

ABSTRACT

The tobacco industry sub-sector is one of Indonesia largest state income, because the performance of excise revenue from the biggest contribution comes from tobacco product excise. Cigarette tax rates are getting higher every year, in order to survive the company must be more careful in analyzing the company's performance of the financial statements.

The study aims to measure and analyse financial performance using the methods of Economic Value Added (EVA), Financial Value Added (FVA), and Market Value Added (MVA), on cigarette sub-sector companies listed on the Indonesia Stock Exchange namely PT HM Sampoerna Tbk, PT Gudang Garam Tbk, PT Bentoel Internasional Tbk, and PT Wismilak Inti Makmur Tbk. This type of research is a descriptive study with a quantitative approach. The data used in this study are in the Publication Financial Reports of Cigarette Industry Sub-Sector Companies that are listed on the Indonesia Stock Exchange for the period of 2016-2018.

EVA research result on cigarette companies listed on the Stock Exchange, 1 company with a stock code HMSP has a positive EVA value during the study period 2016-2018. There are FVA results that have positive values during the 2016-2018 research period, namely the HMSP and WIIM stock codes. MVA results tend to have all positive values during the study period in 2016-2018.

Keywords: *Financial Performance, EVA, FVA, MVA*