

## **ABSTRACT**

**Atmina Eva Angelina Sriyani, 7183220042, *The Effect of Economic Value Added (EVA), Market Value Added (MVA), and Return On Asset (ROA) on Stock Returns in Manufacture Companies listed on the Indonesia Stock Exchange in 2020-2023. Thesis 2025, Department of Accounting, Faculty of Economics, Medan State University.***

*This research aims to test and describe the effect of Economic Value Added (EVA), Market Value Added (MVA), and Return On Asset (ROA) on Stock Returns in Manufacture Companies listed on the Indonesia Stock Exchange. The population in the study included all conventional manufacture companies listed on the Indonesia Stock Exchange, namely as many as 162 companies. Sample selection is carried out by purposive sampling method so that 30 companies are obtained for 4 years of observation (2020-2023). The data used in this study is secondary data in the form of annual financial statements downloaded from [www.idx.co.id](http://www.idx.co.id). The data analysis method used is multiple linear regression using the SPSS 29 tool.*

*The test results show that partially Economic Value Added ( $0,000 < 0,05$ ) has a significant positive effect on stock returns, Market Value Added ( $0,000 < 0,05$ ) has a significant positive effect on stock returns, and Return On Asset ( $0,000 < 0,005$ ) has a significant positive effect on stock returns. Simultaneously, Economic Value Added (EVA), Market Value Added (MVA), and Return On Asset (ROA) have a significant effect on stock returns. This can be seen from the F-count ( $69,167 > F\text{-table } (1,35)$ ) and the significance value is less than 0.05 ( $0,000 < 0,05$ ).*

*The conclusion of this study is that there is a partial influence of Economic Value Added (EVA) on stock returns, there is an influence of Market Value Added (MVA) on stock returns, and there is a partial influence of Return On Asset (ROA) on stock returns and independent variables have a simultaneous influence on stock returns in manufacturing companies listed on the Indonesia Stock Exchange.*

**Keywords: Economic Value Added, Market Value Added, Return On Asset, Stock Returns**

## ABSTRAK

**Atmina Eva Angelina Sriyani, 7183220042, Pengaruh *Economic Value Added* (EVA), *Market Value Added* (MVA), dan *Return On Asset* (ROA) terhadap *Return Saham* pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia (BEI) Periode 2020-2023. Skripsi Tahun 2025, Jurusan Akuntansi, Fakultas Ekonomi, Universitas Negeri Medan.**

Penelitian ini bertujuan untuk menguji dan menjelaskan pengaruh *Economic Value Added* (EVA), *Market Value Added* (MVA), dan *Return On Asset* (ROA) terhadap *return* saham pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI). Populasi penelitian ini mencakup seluruh perusahaan manufaktur konvensional yang berjumlah 162 perusahaan. Pemilihan sampel dilakukan dengan metode *purposive sampling* dan diperoleh 30 perusahaan selama periode observasi 2020–2023. Data yang digunakan merupakan data sekunder berupa laporan keuangan tahunan yang diunduh dari situs resmi BEI. Metode analisis data yang digunakan adalah regresi linier berganda dengan bantuan SPSS versi 29.

Hasil penelitian menunjukkan bahwa secara parsial, EVA ( $0.000 < 0.05$ ), MVA ( $0.000 < 0.05$ ), dan ROA ( $0.000 < 0.05$ ) berpengaruh positif signifikan terhadap *return* saham. Secara simultan, ketiga variabel juga berpengaruh signifikan terhadap *return* saham, dibuktikan dengan nilai *F*-hitung ( $69,167$ ) > *F*-tabel ( $1,35$ ) dan nilai signifikansi  $0.000 < 0.05$ .

Kesimpulan penelitian ini adalah EVA, MVA, dan ROA berpengaruh secara parsial maupun simultan terhadap *return* saham pada perusahaan manufaktur yang terdaftar di BEI.

**Kata Kunci :** *Economic Value Added, Market Value Added, Return On Asset, Return Saham*