

ABSTRACT

EVA as analysis tool to measure value creation or value destruction of company and NIOC as addition or elimination operating capital are interesting matter to research in how to influence toward return which received by investor of each stock that they have (EPS).

This research is include as causal research with data population are used by public company whom run in basic industries and chemical also various industries which listed at Bursa Efek Indonesia since 2006 until 2008. Sample method used is systematic random sampling which consist of financial report since 2006 until 2008 in rupiah currency.

Independent variable in this research are EVA and NIOC, and as dependent variable is EPS. Analisis tool which used is multiple regression.

Result of this research that EVA and NIOC have simultan influences to EPS, but the other hand in parsial only EVA which has influences to EPS

The suggestion base this research that investor should consider EVA and the other side is management should able to create strategy or action which able increase of EVA

Besides that, stock holder should critically in effort to predict, wheter an additional of working capital able create better return or not .



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