

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh biaya lingkungan, kinerja lingkungan, *environmental disclosure*, ukuran perusahaan, dan *leverage* terhadap kinerja keuangan pada perusahaan sektor energi. Penelitian ini menggunakan pendekatan kuantitatif dengan metode analisis regresi linier berganda. Data yang digunakan merupakan data sekunder yang diperoleh dari laporan keuangan dan laporan tahunan perusahaan sektor energi yang terdaftar di Bursa Efek Indonesia selama periode penelitian. Teknik pengambilan sampel menggunakan metode *purposive sampling* sesuai dengan kriteria yang telah ditetapkan. Hasil penelitian menunjukkan bahwa secara parsial biaya lingkungan dan kinerja lingkungan tidak berpengaruh signifikan terhadap kinerja keuangan. *Environmental disclosure* dan *leverage* berpengaruh negatif dan signifikan terhadap kinerja keuangan, sedangkan ukuran perusahaan berpengaruh positif dan signifikan terhadap kinerja keuangan. Secara simultan, biaya lingkungan, kinerja lingkungan, *environmental disclosure*, ukuran perusahaan, dan *leverage* berpengaruh signifikan terhadap kinerja keuangan. Nilai *Adjusted R Square* sebesar 0,442 menunjukkan bahwa 44,2% variasi kinerja keuangan dapat dijelaskan oleh variabel independen dalam penelitian ini, sedangkan sisanya sebesar 55,8% dijelaskan oleh faktor lain di luar model penelitian. Penelitian ini memberikan implikasi bahwa pengelolaan struktur modal serta kebijakan pengungkapan lingkungan perlu diperhatikan karena dapat memengaruhi kinerja keuangan perusahaan.

Kata Kunci: Biaya Lingkungan, *Environmental Disclosure*, Kinerja Keuangan, Kinerja Lingkungan, *Leverage*, Ukuran Perusahaan.

ABSTRACT

This study aims to analyze the effect of environmental costs, environmental performance, environmental disclosure, firm size, and leverage on the financial performance of energy sector companies. This study uses a quantitative approach with a multiple linear regression analysis method. The data used are secondary data obtained from the financial statements and annual reports of energy sector companies listed on the Indonesia Stock Exchange during the research period. The sampling technique used purposive sampling based on predetermined criteria. The results show that partially environmental costs and environmental performance have no significant effect on financial performance. Environmental disclosure and leverage have a negative and significant effect on financial performance, while firm size has a positive and significant effect on financial performance. Simultaneously, environmental costs, environmental performance, environmental disclosure, firm size, and leverage have a significant effect on financial performance. The Adjusted R Square value of 0.442 indicates that 44.2% of the variation in financial performance can be explained by the independent variables in this study, while the remaining 55.8% is explained by other factors outside the research model. This study implies that capital structure management and environmental disclosure policies need to be considered as they can affect the financial performance of companies.

Keywords: *Environmental Costs, Environmental Disclosure, Financial Performance, Environmental Performance, Leverage, Firm Size.*