ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh *green investment*, *capital expenditure*, dan *asset utilization ratio* terhadap kinerja keuangan pada perusahaan sektor industri yang terdaftar di Bursa Efek Indonesia (BEI) periode 2020–2024. Kinerja keuangan diukur menggunakan *Return on Assets* (ROA), *green investment* diukur dengan proporsi biaya lingkungan terhadap total aset, *capital expenditure* diukur melalui perubahan aset tetap dan depresiasi terhadap total aset, sedangkan *asset utilization ratio* diproksikan dengan *Total Asset Turnover* (TATO). Penelitian ini menggunakan data sekunder berupa laporan keuangan dan laporan keberlanjutan perusahaan dengan teknik *purposive sampling*. Hasil penelitian menunjukkan bahwa *green investment* dan *asset utilization ratio* berpengaruh terhadap kinerja keuangan, sedangkan *capital expenditure* tidak berpengaruh terhadap kinerja keuangan perusahaan sektor industri periode 2020–2024.

Kata kunci: *green investment*, *capital expenditure*, *asset utilization ratio*, kinerja keuangan, ROA.

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ABSTRACT

This study aims to analyze the influence of green investment, capital expenditure, and the asset utilization ratio on the financial performance of industrial companies listed on the Indonesia Stock Exchange (IDX) for the 2020–2024 period. Financial performance is measured using Return on Assets (ROA). Green investment is measured by the proportion of environmental costs to total assets. Capital expenditure is measured by changes in fixed assets and depreciation relative to total assets. The asset utilization ratio is proxied by Total Asset Turnover (TATO). This study used secondary data in the form of financial reports and company sustainability reports using a purposive sampling technique. The results indicate that green investment and the asset utilization ratio influence financial performance, while capital expenditure does not.

Keywords: *green investment, capital expenditure, asset utilization ratio, financial performance,* ROA.