

The Effect of Environmental Disclosure, Social Disclosure, Governance Disclosure, Leverage, and Firm Size on Financial Performance of Energy Sector Companies Listed on the Indonesia Stock Exchange for the 2022–2024 Period

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ABSTRACT

This study aims to examine and analyze the effect of environmental disclosure, social disclosure, governance disclosure, leverage, and firm size on financial performance as proxied by Return on Equity (ROE). This research employs a quantitative approach. The population consists of energy sector companies listed on the Indonesia Stock Exchange, with the sample selected using a purposive sampling technique, resulting in 22 companies as research samples. The data analysis method applied in this study is panel data regression using EViews 12 software. The results indicate that environmental disclosure, social disclosure, governance disclosure, leverage, and firm size bersama-samaeously have a significant effect on financial performance. Partially, environmental disclosure and social disclosure do not have a significant effect on financial performance. Meanwhile, governance disclosure and leverage have a negative and significant effect on financial performance, whereas firm size has a positive and significant effect on financial performance.

Keywords: *Financial Performance, Environmental Disclosure, Social Disclosure, Governance Disclosure, Leverage, Firm Size*

Pengaruh *Environmental Disclosure*, *Social Disclosure*, *Governance Disclosure*, *Leverage*, dan *Firm Size* terhadap Kinerja Keuangan pada Perusahaan Sektor Energi yang Terdaftar di Bursa Efek Indonesia Periode 2022-2024

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui dan menganalisis pengaruh *environmental disclosure*, *social disclosure*, *governance disclosure*, *leverage*, dan *firm size* terhadap kinerja keuangan yang diproksikan dengan *return on equity (ROE)*. Penelitian ini menggunakan pendekatan kuantitatif. Populasi dalam penelitian ini adalah perusahaan sektor energi yang terdaftar di Bursa Efek Indonesia, dengan teknik pengambilan sampel menggunakan *purposive sampling* sehingga diperoleh 22 perusahaan sebagai sampel penelitian. Metode analisis yang digunakan adalah regresi data panel dengan bantuan *software EViews 12*. Hasil penelitian menunjukkan bahwa secara bersama-sama *environmental disclosure*, *social disclosure*, *governance disclosure*, *leverage*, dan *firm size* berpengaruh signifikan terhadap kinerja keuangan. Secara parsial, *environmental disclosure* dan *social disclosure* tidak berpengaruh signifikan terhadap kinerja keuangan. Sementara itu, *governance disclosure* dan *leverage* berpengaruh negatif dan signifikan terhadap kinerja keuangan, sedangkan *firm size* berpengaruh positif dan signifikan terhadap kinerja keuangan.

Kata kunci: Kinerja Keuangan, *Environmental Disclosure*, *Social Disclosure*, *Governance Disclosure*, *Leverage*, *Firm Size*