

## ABSTRAK

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Judul : Pengaruh Pengungkapan Kinerja ESG, Struktur Modal, Ukuran Perusahaan Terhadap Kinerja Keuangan Perusahaan Manufaktur Yang Terdaftar Di BEI Periode 2022-2024

Penelitian ini bertujuan untuk menganalisis *pengaruh Environmental, Social, and Governance (ESG), Debt to Equity Ratio (DER), dan ukuran perusahaan (Size)* terhadap kinerja keuangan yang diproksikan dengan Return on Assets (ROA) pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia periode 2022–2024. Penelitian ini menggunakan pendekatan kuantitatif dengan data sekunder yang diperoleh dari laporan tahunan dan laporan keberlanjutan perusahaan. Sampel penelitian dipilih menggunakan teknik purposive sampling dan diperoleh sebanyak 80 perusahaan dengan 240 observasi selama periode penelitian. Analisis data dilakukan menggunakan regresi data panel dengan bantuan EViews 12. Pemilihan model regresi dilakukan melalui Uji *Chow* dan Uji *Hausman*, yang menghasilkan *Fixed Effect Model (FEM)* sebagai model yang paling sesuai digunakan dalam penelitian. Pengujian hipotesis dilakukan menggunakan uji parsial (uji t) dan koefisien determinasi ( $R^2$ ). Hasil penelitian menunjukkan bahwa *Environmental, Social, and Governance (ESG)* berpengaruh positif dan signifikan terhadap *Return on Assets (ROA)* dengan koefisien regresi sebesar 0,686124 dan probabilitas sebesar 0,0000. Hal ini menunjukkan bahwa semakin tinggi pengungkapan ESG, semakin baik kinerja keuangan perusahaan. Sementara itu, *Debt to Equity Ratio (DER)* tidak berpengaruh signifikan terhadap ROA, dengan koefisien regresi sebesar -0,010445 dan probabilitas sebesar 0,2810. Ukuran perusahaan (*Size*) juga tidak berpengaruh signifikan terhadap ROA, dengan koefisien regresi sebesar -0,015285 dan probabilitas sebesar 0,5445. Hasil koefisien determinasi menunjukkan nilai *Adjusted R-squared* sebesar 0,892904, yang berarti variabel ESG, DER, dan Size mampu menjelaskan variasi ROA sebesar 89,29%, sedangkan sisanya dijelaskan oleh faktor lain di luar model penelitian.

**Kata kunci:** Environmental, Social, and Governance (ESG), Debt to Equity Ratio (DER), Ukuran Perusahaan, Return on Assets (ROA), Regresi Data Panel.

## **ABSTRACT**

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*Judul* : *The Effect of ESG Performance Disclosure, Capital Structure, and Firm Size on the Financial Performance of Manufacturing Companies Listed on the Indonesia Stock Exchange (IDX) for the 2022–2024 Period*

*This study aims to analyze the effect of Environmental, Social, and Governance (ESG), Debt to Equity Ratio (DER), and firm size (Size) on financial performance, as measured by Return on Assets (ROA), in manufacturing companies listed on the Indonesia Stock Exchange (IDX) during the 2022–2024 period. This study uses a quantitative approach with secondary data obtained from companies' annual reports and sustainability reports. The sample was selected using a purposive sampling technique, resulting in 80 companies with 240 observations during the research period. Data analysis was conducted using panel data regression with the assistance of EViews 12. The regression model was selected through the Chow Test and Hausman Test, which determined the Fixed Effect Model (FEM) as the most appropriate model for the study. Hypothesis testing was conducted using the partial t-test and coefficient of determination ( $R^2$ ). The results show that Environmental, Social, and Governance (ESG) has a positive and significant effect on Return on Assets (ROA), with a regression coefficient of 0.686124 and a probability value of 0.0000. This indicates that higher ESG disclosure is associated with better financial performance. Meanwhile, Debt to Equity Ratio (DER) has no significant effect on ROA, with a regression coefficient of -0.010445 and a probability value of 0.2810. Firm size (Size) also has no significant effect on ROA, with a regression coefficient of -0.015285 and a probability value of 0.5445. The coefficient of determination shows an Adjusted R-squared value of 0.892904, indicating that ESG, DER, and Size collectively explain 89.29% of the variation in ROA, while the remaining 10.71% is explained by other factors outside the research model.*

**Keywords:** *Environmental, Social, and Governance (ESG), Debt to Equity Ratio (DER), Firm Size, Return on Assets (ROA), Panel Data Regression.*