

**PENGARUH *ENVIRONMENTAL SOCIAL AND GOVERNANCE* (ESG)
SCORE, UKURAN PERUSAHAAN, DAN STRUKTUR MODAL
TERHADAP KINERJA KEUANGAN**

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ABSTRAK

Penelitian bertujuan untuk mengetahui pengaruh *Environmental Social and Governance* (ESG) *score*, ukuran perusahaan dan struktur modal terhadap kinerja keuangan. *Grand theory* yang digunakan, yaitu *Agency Theory* dan teori pendukung *Signalling Theory* dan *Stakeholders Theory*. Jenis penelitian ini adalah kuantitatif dengan menggunakan analisis regresi linear berganda. Penelitian menggunakan data sekunder yang berasal dari laporan keuangan tahunan perusahaan yang terdaftar di indeks saham IDX ESG Leaders periode 2020-2023. Jumlah sampel penelitian ini sejumlah 17 perusahaan. Sampel diambil menggunakan metode *purposive sampling* berdasarkan kriteria, yaitu perusahaan yang terdaftar dalam indeks saham IDX ESG Leaders periode 2020-2023 dan perusahaan yang tidak konsisten terdaftar dalam indeks saham IDX ESG Leaders periode 2020-2023. Pengolahan data dilakukan dengan bantuan aplikasi *SPSS v.22 for Windows*. Hasil dari penelitian, yaitu (1) *ESG Score* tidak berpengaruh signifikan terhadap kinerja keuangan, (2) Ukuran perusahaan berpengaruh negatif dan signifikan terhadap kinerja keuangan, (3) Struktur modal berpengaruh negatif dan signifikan terhadap kinerja keuangan.

Kata kunci: *esg score*, ukuran perusahaan, struktur modal, kinerja keuangan.

***THE EFFECT OF ENVIRONMENTAL SOCIAL AND GOVERNANCE
(ESG) SCORE, FIRM SIZE, AND CAPITAL STRUCTURE ON FINANCIAL
PERFORMANCE***

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ABSTRACT

The research aimed to determine the effect of Environmental Social and Governance (ESG) score, firm size and capital structure on financial performance. The research was based on Agency Theory as the grand theory, supported by Signalling Theory and Stakeholders Theory. A quantitative approach was employed, using multiple linear regression. The research used secondary data obtained from the annual financial reports of companies listed in the IDX ESG Leaders from 2020 to 2023. The sample consisted of 17 companies, selected through purposive sampling based on specific criteria, companies consistently listed in the IDX ESG Leaders during 2020-2023 period and those that were inconsistently listed. Data processing was conducted using SPSS v.22 for Windows. The research findings are as follows (1) the ESG Score does not have a significant effect on financial performance, (2) firm size has a negative and significant effect on financial performance, (3) capital structure has a negative and significant effect on financial performance.

Keywords : *esg score, firm size, capital structure, and financial performance.*