

**PENGARUH *GREEN ACCOUNTING* DAN *ENVIRONMENTAL PERFORMANCE* TERHADAP NILAI PERUSAHAAN DENGAN MODERASI UKURAN PERUSAHAAN PADA SEKTOR MANUFAKTUR YANG TERDAFTAR DI BEI (2022-2024)**

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**ABSTRAK**

Observasi ini berupaya memahami efek *green accounting* juga *environmental performance* pada nilai perusahaan pada moderasi ukuran perusahaan di manufaktur yang tercatat di Bursa Efek Indoensia (BEI) semenjak 2022-2024. Menggunakan cara *purposive sampling* didapat sample sejumlah 56 perusahaan. Data sekunder asalnya dari laporan PROPER dari KLHK, laporan tahunan juga keberlanjutan. Rumusan data dijalankan dengan rumusan statistik deskriptif, uji asumsi klasik, juga uji hipotesis yang termasuk rumusan regresi linear berganda, uji interaksi (*Moderated Regression Analysis*), uji koefisien determinasi juga uji parsial (uji t). Perolehan pengkajian menjabarkan yakni *green accounting* terbukti berefek negatif juga signifikan pada nilai perusahaan, yang menjabarkan jika pengungkapan lingkungan yang sifatnya *self-reported* belum bisa menjadi sinyal positif yang kredibel bagi investor. Namun, *environmental performance* berefek positif juga signifikan pada nilai perusahaan sebab posisi PROPER dari pihak independen lebih diyakini investor. Ukuran perusahaan tervalidasi memeperlemah efek negatif *green accounting* sebab reputasi perusahaan besar membuat pengungkapan lebih dipercaya. Selain itu, ukuran perusahaan juga memeperlemah efek *environmental performance* sebab penggapaian PROPER pada perusahaan besar disebut menjadi pemenuhan standar minimum, bukan keunggulan kompetitif. Pengkajian ini menjabarkan yakni respons pasar pada nilai perusahaan diatur mutu juga kredibilitas informasi lingkungan, tidak hanya kuantitas pengungkapannya. Dalam hal ini, ukuran perusahaan guna penyebab moderasi yang memperjelas perubahan dinamika kaitan tersebut.

**Kata Kunci:** *environmental performance*, *green accounting*, nilai perusahaan, ukuran perusahaan.

***THE EFFECT OF GREEN ACCOUNTING AND ENVIRONMENTAL  
PERFORMANCE ON COMPANY VALUE WITH COMPANY SIZE  
MODERATION IN THE MANUFACTURING SECTOR LISTED ON THE  
IDX (2022-2024)***

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***ABSTRACT***

*The purpose of this study is to investigate how environmental performance and green accounting affect company value in manufacturing firms listed on the Indonesia Stock Exchange (IDX) between 2022 and 2024. 56 companies were chosen as a sample using a purposive sampling technique. The Ministry of Environment and Forestry's PROPER report, yearly reports, and sustainability reports are sources of secondary data. Descriptive statistics, traditional assumption tests, hypothesis testing using multiple linear regression analysis, interaction tests (Moderated Regression Analysis), determination coefficient tests, and partial t-tests were all used in the data analysis. According to the study's findings, the company's value has been negatively and significantly impacted by green accounting, which suggests that investors have not been able to trust self-reported environmental disclosures. On the other hand, because independent PROPER assessments are more trusted by the market, environmental performance significantly boosts corporate value. Additionally, it has been demonstrated that companies can lessen the detrimental effects of green accounting because big businesses' reputations increase the credibility of their disclosures. However, because obtaining a PROPER rating is seen as merely completing basic compliance regulations rather than a competitive advantage for larger enterprises, firm size reduces the impact of environmental performance. According to the study's findings, business size clarifies the shifting dynamics of these linkages, and the quality and trustworthiness of environmental information rather than the quantity of disclosure determines the market's reaction toward firm value.*

***Keywords:*** *environmental performance, green accounting, firm value, firm size.*