

ABSTRAK

ANALISIS SUSTAINABILITY PERFORMANCE DAN PENGARUHNYA TERHADAP NILAI PERUSAHAAN TER-INDEKS LQ-45 LOW CARBON LEADERS DENGAN PROFITABILITAS SEBAGAI VARIABEL MODERASI

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"The only duty of the corporation is to make profit", merupakan teori klasik yang dalam konteks kekinian perlahan mulai memudar seiring munculnya kesadaran kolektif bahwa kontinuitas pertumbuhan bisnis menjadi *concern* yang juga harus diperhatikan perusahaan. *Sustainability Report* merupakan dokumen pengungkapan yang dilakukan perusahaan terkait kinerja aspek ekonomi, lingkungan, dan sosial dalam operasional perusahaan. Tujuan penelitian ini adalah untuk mengetahui apakah standar topik GRI yang diungkapkan perusahaan berpengaruh terhadap nilai perusahaan yang dimoderasi oleh profitabilitas.

Penelitian ini menguji pengaruh *economic disclosure*, *environmental disclosure*, *social disclosure* terhadap nilai perusahaan dengan profitabilitas sebagai variabel moderasi. Penelitian dilakukan kepada emiten terindeks LQ-45 *Low Carbon Leaders* selama periode Tahun 2020-2022. Penelitian dilakukan dengan melakukan *content analysis* terhadap *sustainability report* dan selanjutnya melakukan uji regresi menggunakan program EViews versi 12.

Hasil penelitian menunjukkan bahwa 1) *economic disclosure* berpengaruh signifikan terhadap nilai perusahaan 2) *environmental disclosure* tidak berpengaruh signifikan terhadap nilai perusahaan 4) *social disclosure* tidak berpengaruh terhadap nilai perusahaan 5) profitabilitas hanya mampu memoderasi pengaruh *environmental disclosure* terhadap nilai perusahaan.

Kata Kunci: *Sustainability, Content Analysis, Nilai Perusahaan, Profitabilitas.*

ABSTRACT

ANALYSIS OF SUSTAINABILITY PERFORMANCE AND ITS IMPACT ON THE VALUE OF LQ-45 LOW CARBON LEADERS INDEXED COMPANIES WITH PROFITABILITY AS A MODERATING VARIABLE

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"The only duty of the corporation is to make a profit" is a classic theory that, in the current context, is gradually fading as a collective awareness emerges that the continuity of business growth is also a concern that companies must address. A Sustainability Report is a disclosure document provided by a company regarding its performance in economic, environmental, and social aspects of its operations. The purpose of this research is to determine whether the GRI topic standards disclosed by companies affect the company's value, moderated by profitability.

This study examines the impact of economic disclosure, environmental disclosure, and social disclosure on company value, with profitability as a moderating variable. The research was conducted on LQ-45 Low Carbon Leaders index companies during the period from 2020 to 2022. The study was conducted by performing a content analysis of sustainability reports and subsequently conducting a regression test using EViews version 12.

The results of the study indicate that 1) economic disclosure has a significant impact on firm value, 2) environmental disclosure does not have a significant impact on firm value, 3) social disclosure does not have an impact on firm value, and 4) profitability only moderates the impact of environmental disclosure on firm value.

Key Words: *Sustainability, Content Analysis, Firm Value, Profitability.*