

# ***The Influence of Environmental Performance, Environmental Disclosure, and Intellectual Capital on Firm Financial Performance***

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## ***Abstract***

*This research aims to determine the effect of environmental performance, environmental disclosure, and intellectual capital on company's financial performance. The population in this study are manufacturing sector companies listed on the Indonesia Stock Exchange (IDX) from 2021 to 2023. The sample obtained from purposive sampling was 53 companies that met the research criteria. This study uses secondary data obtained from annual reports, sustainability reports, and the Minister of Environment and Forestry's Certificate regarding the results of the PROPER assessment. Hypothesis testing using multiple linear regression analysis with panel data regression, namely random effect model using STATA version 17. The results showed that environmental performance does not affect on the company's financial performance, environmental disclosure has a negative effect on the company's financial performance, while intellectual capital has a significant positive effect on the company's financial performance.*

***Keywords :*** *Environmental Performance, Environmental Disclosure, Intellectual Capital, Financial Performance.*

# **Pengaruh *Environmental Performance*, *Environmental Disclosure*, dan *Intellectual Capital* Terhadap Kinerja Keuangan Perusahaan**

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## **Abstrak**

Penelitian ini bertujuan untuk mengetahui pengaruh *environmental performance*, *environmental disclosure*, dan *intellectual capital* terhadap kinerja keuangan perusahaan. Populasi dalam penelitian ini merupakan perusahaan sektor manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) selama tahun 2021 hingga 2023. Sampel diperoleh dari *purposive sampling* sejumlah 53 perusahaan yang memenuhi kriteria penelitian. Penelitian ini menggunakan data sekunder yang diperoleh dari *annual report*, *sustainability report*, dan Surat Keterangan Menteri Lingkungan Hidup dan Kehutanan berkaitan dengan hasil penilaian PROPER. Pengujian hipotesis menggunakan analisis regresi linear berganda dengan regresi data panel yaitu *random effect model* menggunakan STATA versi 17. Hasil penelitian menunjukkan bahwa *environmental performance* tidak berpengaruh terhadap kinerja keuangan perusahaan, *environmental disclosure* berpengaruh negatif terhadap kinerja keuangan perusahaan, sedangkan *intellectual capital* memiliki pengaruh positif signifikan terhadap kinerja keuangan perusahaan.

**Kata Kunci :** *Environmental Performance*, *Environmental Disclosure*, *Intellectual Capital*, Kinerja Keuangan.