

**THE EFFECT OF GREEN ACCOUNTING, INTELLECTUAL CAPITAL,
AND CORPORATE SOCIAL RESPONSIBILITY ON FINANCIAL
PERFORMANCE**

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ABSTRACT

This study aims to analyze the effects of Green Accounting, Intellectual Capital, and Corporate Social Responsibility (CSR) on Financial Performance in energy sector companies in Indonesia during the 2022–2024 period using a quantitative approach. The research uses 162 unbalanced panel data samples selected through purposive sampling. A random effect model was applied using multiple linear regression with the help of STATA 17. The findings show that green accounting influences financial performance, although environmental cost components are not yet a primary consideration for investors. Intellectual capital has a positive effect, indicating that the management of intangible assets such as knowledge and human resources contributes to improved financial performance. Conversely, corporate social responsibility has no impact on financial performance. Despite disclosures following guidelines such as the GRI index, CSR has not directly driven company efficiency or profitability.

Keywords: Green Accounting, Intellectual Capital, Corporate Social Responsibility, Financial Performance, ROA.

**PENGARUH *GREEN ACCOUNTING*, *INTELLECTUAL CAPITAL*, DAN
CORPORATE SOCIAL RESPONSIBILITY TERHADAP *FINANCIAL
PERFORMANCE***

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ABSTRAK

Penelitian ini bertujuan menganalisis *Green Accounting*, *Intellectual Capital*, dan *Corporate Social Responsibility* (CSR) terhadap *Financial Performance* pada perusahaan sektor energi di Indonesia selama periode 2022–2024 sebagai penelitian kuantitatif. Dalam riset ini menggunakan 162 sampel yang dilakukan pengujian dan bersifat unbalance metode purposive sampling. Random effect model diterapkan dalam riset ini dengan regresi linear berganda dengan bantuan STATA 17. Penelitian ini menunjukkan bahwa *green accounting* berpengaruh terhadap *financial performance*, meskipun komponen biaya lingkungan belum menjadi pertimbangan utama investor. *Intellectual capital* berpengaruh positif, menandakan bahwa pengelolaan aset tak berwujud seperti pengetahuan dan SDM berkontribusi pada peningkatan kinerja keuangan.. Sebaliknya, *corporate social responsibility* tidak memberikan pengaruh terhadap *financial performance*. Pengungkapan tanggung jawab sosial perusahaan, meskipun telah sesuai pedoman seperti GRI index, belum mampu mendorong efisiensi atau profitabilitas perusahaan secara langsung.

Kata kunci: *Green Accounting*, *Intellectual Capital*, *Corporate Social Responsibility*, *Financial Performance*, ROA.