

The Influence of Greenhouse Gas Emission Disclosure, Environmental Performance, and Financial Flexibility on Firm Value

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ABSTRACT

This study aims to analyze the effect of Greenhouse Gas Emissions Disclosure, Environmental Performance, and Financial Flexibility on Firm Value. The population in this research are 249 manufacturing companies listed on the Indonesia Stock Exchange in 2022-2024. The research is motivated by growing public awareness of environmental sustainability and the importance of corporate transparency in disclosing greenhouse gas emissions and environmental performance. The sampling technique in this study is purposive sampling. A total of 66 manufacturing companies were selected as research samples. Data analysis is using panel data regression was conducted using STATA 12 software. The results of this research shows that the independent variables in greenhouse gas emission disclosure, environmental performance, and financial flexibility have no influence on firm value. Moreover, the control variables in this research, namely leverage and firm size, show no influence on firm value.

Keywords: *Greenhouse gas emissions disclosure, environmental performance, and financial flexibility.*

Pengaruh *Greenhouse Gas Emissions Disclosure*, *Environmental Performance*, dan *Financial Flexibility* Terhadap *Firm Value*

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ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh *Greenhouse Gas Emissions Disclosure*, *Environmental Performance*, dan *Financial Flexibility* Terhadap *Firm Value*. Latar belakang penelitian ini didasari meningkatnya kesadaran masyarakat terhadap keberlanjutan lingkungan serta pentingnya transparan perusahaan dalam pengungkapan emisi gas rumah kaca dan kinerja lingkungan. Populasi pada penelitian ini adalah 249 perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia tahun 2022-2024. Pemilihan sampel dilakukan melalui pendekatan *purposive sampling* yang menghasilkan 66 perusahaan manufaktur sebagai representasi sampelnya. Analisis data dilakukan dengan menggunakan regresi data panel melalui *Software STATA 12*. Hasil penelitian ini menunjukkan bahwa variabel independen pada *greenhouse gas emissions disclosure*, *environmental performance*, dan *financial flexibility* tidak menunjukkan pengaruh pada *firm value*. Adapun variabel kontrol pada penelitian ini, yaitu *leverage* dan *firm size* menunjukkan tidak berpengaruh pada *firm value*.

Kata Kunci: *greenhouse gas emissions disclosure*, *environmental performance*, dan *financial flexibility*