

ABSTRACT

Firm value is the process that a company has gone through for the view of public trust in a company. The energy sector in Indonesia plays an important role in the economy with great potential from natural resources and renewable energy. The number of energy companies on the Indonesia Stock Exchange increases every year, showing significant growth. The value of companies in this sector, measured by Tobin's Q, showed fluctuations between 2018-2022, with a decline in value that could be caused by declining assets and sluggish financial performance. Factors such as carbon emissions disclosure, debt policy and firm size affect firm value, although their specific impact varies.

Carbon emissions disclosure is a way for companies with a high industrial profile to gain a positive response and image from the market. Debt policy is a way for companies to assess their ability to pay off fixed obligations, pay off the obligations of others, and recognize the decisions that have been made to obtain funds in the future. Company size is a value that indicates the size or size of a company in various ways, namely seen from total assets, total sales and market capitalization.

The purpose of this study was to determine the effect of disclosure of carbon emissions, debt policy, and company size on firm value in energy sector companies listed on the Indonesia Stock Exchange in 2018-2022. The method used in this research is quantitative method with secondary data. The population in this study were Energy Sector companies listed on the Indonesia Stock Exchange (IDX) in 2018-2022. This research sampling technique uses purposive sampling technique. The data analysis method used in this research is panel data regression analysis using Eviews 12 software.

The findings of this study indicate that disclosure of carbon emissions, debt policy, and company size simultaneously affect firm value. Partially, the disclosure of carbon emissions has no significant effect with a positive direction on firm value. Debt policy has a significant effect with a negative direction on firm value. Company size has a significant effect on firm value.

This research is expected to be useful as a reference for academics and further researchers in understanding the effect of carbon emission disclosure, debt policy, and company size on firm value in the energy sector. For companies, transparency in disclosing carbon emissions can improve their image and investor confidence. Investors are advised to evaluate carbon emissions, debt policy, and company size to understand risks and potential long-term value, so they can make more informed investment decisions.

Keywords : *Carbon Emission Disclosure, Company Size, Company Value, Debt Policy.*