

ABSTRACT

Firm value illustrates how investors and the market view the company's ability to effectively manage its resources. There are several factors that influence firm value, including financial performance, ESG, and firm size. This research aims to assess the impact of financial performance, ESG, and firm size on firm value, along with the role of firm size in influencing the relationship between financial performance and ESG on firm value. The analytical approach employed in this research is moderated regression analysis. The sample for this research includes firms engaged in the coal sector that are listed on the Indonesian Stock Exchange (IDX) between the years 2021-2023.

Based on purposive sampling, 16 companies were selected. The results of the research: there is a significant partial influence of financial performance, as measured by ROA, CR, DER, on firm value. ESG disclosure also significantly influences firm value, and firm size also significantly influences firm value. Additionally, firm size, which is also used as a moderating variable, moderates the relationship between liquidity and firm value, as well as leverage and firm value. Through simultaneous testing, the independent variables and interaction variables significantly influence firm value.

Keywords: ESG; Financial Performance; Firm Size; Firm Value; Moderated Regression Analysis