

## **ABSTRACT**

*The occurrence of coronavirus disease 2019 (COVID-19) created an unprecedented crisis while raising awareness of non-financial aspects. The increasing number of companies issuing sustainability reports is a response to the increasing need for non-financial information. More and more studies examine the effect of sustainability report disclosure on financial performance and company value, but the results shown are inconsistent. This study aims to compare the relationship between sustainability report disclosure, financial performance, and company value before and during COVID-19 in Indonesian companies listed as winners of the Asia Sustainability Reporting Rating (ASRRAT) for 2018-2021.*

*The documentation method is the method of collecting data from the sustainability reports and annual reports of sample companies and data analysis is carried out using descriptive statistics and partial least square-structural equation modeling (PLS-SEM). Specific topics (economic, environmental and social) in the sustainability report are analyzed both separately and as a whole in relation to financial performance and company value.*

*During COVID-19 it was found that financial performance had a positive and significant effect on company value, but it had no effect before COVID-19. Disclosure of economic, environmental, social topics and sustainability reports as a whole has no effect on financial performance and company value both before and during COVID-19. Before COVID-19, financial performance was unable to mediate the effect of disclosure of economic, environmental, social topics and sustainability reports as a whole on company value, this was also the case during COVID-19.*

*Keywords: sustainability report, financial performance, company value, COVID-19.*