

## **ABSTRACT**

This study aims to examine the effect of ESG disclosure and eco-efficiency on firm value with information asymmetry as a mediating variable. In addition, there are control variables in the form of leverage and firm size. This empirical study uses non-financial companies listed on the Indonesia Stock Exchange. The number of samples is 136 using purposive sampling method based on certain criteria. The analysis method used in this study is panel data regression analysis. The results showed that directly, ESG disclosure and eco-efficiency have no effect on information asymmetry. Meanwhile, ESG disclosure has a positive and significant effect on firm value, information asymmetry has a negative and significant effect on firm value, while eco-efficiency has no effect on firm value. The test results on indirect relationships show that information asymmetry cannot mediate both the relationship between ESG disclosure on firm value and eco-efficiency on firm value.

Keywords: ESG disclosure, eco-efficiency, firm value, information asymmetry