

## **ABSTRACT**

*This study aims to examine the role of ESG Ratings, leverage, and liquidity on financial performance and market performance of non-financial companies and listed on the Indonesia Stock Exchange during the 2021–2023 period. This research is based on stakeholder theory.*

*The population in this study consists of non-financial companies listed on the Indonesia Stock Exchange (IDX) during the years 2021–2023. The sampling technique used is purposive sampling, resulting in 59 research samples over three consecutive years (2021–2023).*

*The analysis results indicate that ESG Ratings and liquidity has a positive effect on financial performance. Leverage has a negative effect on financial performance. The other variables show no significant effect.*

**Keywords:** *ESG Ratings, Leverage, Liquidity, Financial Performance, Market Performance.*

