ABSTRACT

This study aims to examine the effect of Corporate Social Responsibility (CSR), Environmental Performance, and Good Corporate Governance (GCG) on Financial Performance of manufacturing companies listed on the Indonesia Stock Exchange during the period 2022–2024. Financial Performance is measured using Return on Assets (ROA), while CSR is proxied by ESG Disclosure Score, Environmental Performance is measured using environmental ratings, and GCG is represented by board characteristics and audit committee indicators.This research employs a quantitative approach with causal analysis. The population consists of all manufacturing companies listed on the Indonesia Stock Exchange, and the sample is selected using purposive sampling based on data availability. Secondary data are obtained from annual reports, sustainability reports, and the Bloomberg database. Panel data regression analysis is applied to test the hypotheses after conducting classical assumption tests.

The results indicate that Corporate Social Responsibility and Good Corporate Governance have a significant effect on Financial Performance, while Environmental Performance shows a weaker or varying influence. These findings suggest that social responsibility disclosure and effective corporate governance play important roles in improving company profitability and investor confidence.

This study contributes to the literature on sustainability and corporate governance by providing empirical evidence from emerging market manufacturing firms. The results also offer practical implications for managers, investors, and regulators in strengthening ESG related policies to enhance financial outcomes.

Keywords: Corporate Social Responsibility, Environmental Performance, Good Corporate Governance, Financial Performance

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