

ABSTRACT

The aims of this research are to know : (1) The influence of CSR to firm value (2) The influence of Profitability as the moderating variable in relations between CSR and firm value (3) The differences of CSR disclosures before and after the application of the law of the Republic of Indonesia number 40 in 2007 concerning company act.

This research sample is CSR disclosure on manufacture sector in 2006 and 2008 by using method of purposive sampling. There are 21 companies in 2006 and 42 companies in 2008 which fulfilling criterion as this research sample. The analysis method of this research is simple regression analysis and multiple regression analysis.

The result of research show that the effect of CSR on firm value was significant. But, profitability as the moderating variable in relation between CSR and firm value was not significant. There is difference in CSR disclosure before and after the application of the law of the Republic of Indonesia number 40 in 2007 concerning company act .

Keyword : CSR, Firm Value, Profitability