

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh *green finance* dan kinerja lingkungan terhadap nilai perusahaan melalui kinerja keuangan pada sektor *Consumer Non-Cyclicals* selama periode 2020-2022. Penelitian ini memiliki jumlah total sampel 12 perusahaan dari 86 perusahaan sektor *Consumer Non-Cyclicals* yang terdaftar di Bursa Efek Indonesia dengan teknik *purposive sampling*. Jenis data yang digunakan merupakan data skunder yang didapat dari laporan tahunan, laporan keberlanjutan dan laporan keuangan perusahaan selama tiga tahun berturut-turut. Metode analisis penelitian ini menggunakan *Structural Equation Modeling Partial Least Squares* (SEM-PLS) dan teknik pengolahan data menggunakan teknik analisa statistik deskriptif dan statistik inferensial dengan bantuan *software* SmartPLS 4.0. Hasil penelitian ini menunjukkan bahwa, *Green Finance* berpengaruh negatif tidak signifikan terhadap Nilai Perusahaan, Kinerja Lingkungan berpengaruh positif dan tidak signifikan terhadap Nilai Perusahaan, *Green Finance* berpengaruh negatif dan tidak signifikan terhadap Kinerja Keuangan, Kinerja Lingkungan berpengaruh positif signifikan terhadap Kinerja Keuangan, Kinerja Keuangan berpengaruh positif signifikan terhadap Nilai Perusahaan, Kinerja Keuangan tidak dapat memediasi pengaruh *Green Finance* terhadap Nilai Perusahaan, Namun Kinerja Keuangan dapat memediasi pengaruh Kinerja Lingkungan terhadap Nilai Perusahaan.

Kata Kunci : *Green Finance, Kinerja Lingkungan, Kinerja Keuangan, Nilai Perusahaan, Consumer Non Cyclicals*

ABSTRACT

This research aims to examine the influence of green finance and environmental performance on company Value through financial performance in the Consumer Non-Cyclicals sector during the 2020-2022 period. This research has a total sample of 12 companies from 86 companies in the Consumer Non-Cyclicals sector listed on the Indonesia Stock Exchange using a purposive sampling technique. The type of data used is secondary data obtained from annual reports, sustainability reports and company financial reports for three consecutive years. The analysis method for this research uses Structural Equation Modeling Partial Least Squares (SEM-PLS) and data processing techniques using descriptive statistical analysis techniques and inferential statistics with the help of SmartPLS 4.0 software. The results of this research show that, Green Finance has a negative and not significant effect on Company Value, Environmental Performance has a positive and not significant effect on Company Value, Green Finance has a negative and not significant effect on Financial Performance, Environmental Performance has a significant positive effect on Financial Performance, Financial Performance has a significant positive effect on Company Value, Financial Performance cannot mediate the influence of Green Finance on Company Value, however Financial Performance can mediate the influence of Environmental Performance on Company Value.

Keywords : *Green Finance, Environmental Performance, Financial Performance, Company Value, Consumer Non-Cyclicals*