

## INTISARI

Penerapan ESG menjadi fokus pelaku usaha untuk meminimalisir dampak negatif pada lingkungan atas kegiatan usahanya. Perusahaan pada 5 negara ASEAN yang dibawah oleh pemerintah dan regulator, mulai dihimbau untuk menerapkan aspek ESG dalam keputusan bisnis dan investasinya. Perusahaan dapat mengetahui penilaian atas implementasi ESG dalam aktivitas perusahaannya dengan mengacu pada *scoring ESG* yang dipublikasikan oleh beberapa lembaga *scoring representative*. *Scoring ESG* kemudian dijadikan acuan oleh investor sebagai dasar pertimbangan dalam melakukan investasi.

Adapun perbedaan peran strategis perusahaan milik pemerintah dan perusahaan swasta membuat adanya perbedaan dalam pengungkapan *sustainability report*, sehingga terdapat perbedaan dalam penerapan ESG di perusahaan milik pemerintah dan swasta.

Penelitian ini bertujuan untuk menguji pengaruh *scoring ESG* terhadap kinerja perbankan dan menguji pengaruh kepemilikan perbankan terhadap hubungan *scoring ESG* dengan kinerja perbankan di 5 negara ASEAN. Kinerja perbankan diprosikan melalui *Return on Asset* (ROA), *Return on Equity* (ROE), dan *Price to Book Value* (PBV). Periode penelitian dilakukan dari tahun 2016-2021 dengan sampel negara Indonesia, Malaysia, Singapura, Thailand dan Filipina.

Berdasarkan hasil penelitian ini, dengan menggunakan metode analisis regresi linear berganda (*multiple regression analysis*) dan analisis regresi berganda dengan moderasi (*moderated regression analysis*) diketahui bahwa *scoring ESG* berpengaruh positif terhadap kinerja perbankan secara profitabilitas maupun nilai perusahaan. Kemudian perbankan milik pemerintah secara umum memperkuat pengaruh positif hubungan *scoring ESG* terhadap kinerja perbankan di 5 negara ASEAN.

**Kata kunci:** *ESG, ASEAN, Bank, Ownership, Financial Performance, ROA, ROE, PBV, multiple regression analysis, moderated regression analysis*

## **ABSTRACT**

The application of ESG is the focus of business actors to minimize impacts negative impact on the environment for its business activities. Companies in 5 ASEAN countries which are supervised by the government and regulators, are starting to be encouraged to apply ESG aspects in their business and investment decisions. Companies can find out the assessment of ESG implementation in their company's activities by referring to the ESG scoring published by several scoring representative institutions. The ESG scoring is then used as a reference by investors as a basis for consideration in making an investment.

The differences in the strategic roles of government-owned companies and private companies make a difference in the disclosure of sustainability reports, so that there are differences in the application of ESG in government-owned and private companies.

This study aims to examine the effect of ESG scoring on banking performance and examine the effect of bank ownership on the relationship between ESG scoring and banking performance in 5 ASEAN countries. Banking performance is proxied through Return on Assets (ROA), Return on Equity (ROE), and Price to Book Value (PBV). The research period was conducted from 2016-2021 with samples from Indonesia, Malaysia, Singapore, Thailand and the Philippines.

Based on the results of this study, using multiple regression analysis and moderated regression analysis, it is known that scoring ESG has a positive effect on banking performance in terms of profitability and firm value. Then, government-owned banks generally strengthen the positive influence of the ESG scoring relationship on banking performance in 5 ASEAN countries.

**Key Words:** ESG, ASEAN, Bank, Ownership, Financial Performance, ROA, ROE, PBV, multiple regression analysis, moderated regression analysis