INTISARI

Penelitian ini bertujuan untuk menganalisis pengaruh pengungkapan *sustainability reporting* terhadap kinerja finansial perusahaan sektor finansial yang terdaftar Bursa Efek Indonesia (BEI). Pengungkapan keberlanjutan diukur berdasarkan standar Global Reporting Initiative (GRI) yang mencakup tiga aspek utama, yaitu ekonomi, lingkungan, dan sosial. Kinerja finansial perusahaan diproksikan menggunakan *return on asstes* (ROA), *return on equity* (ROE), dan Tobin's Q. Penelitian ini menggunakan data pengungkapan keberlanjutan perusahaan sektor finansial periode 2021-2024 yang dianalisis menggunakan regresi data panel model *fixed effect*. Variabel kontrol yang digunakan dalam penelitian ini meliputi ukuran perusahaan, *leverage*, pertumbuhan aset, dan umur perusahaan. Hasil pengujian empiris menunjukkan bahwa pengungkapan keberlanjutan baik pada aspek ekonomi, lingkungan, dan keberlanjutan secara keseluruhan tidak berpengaruh signifikan terhadap ROA, ROE, dan Tobin's Q. Namun, pengungkapan keberlanjutan aspek sosial terbukti berpengaruh negatif signifikan terhadap ROE, yang mengindikasikan terdapat potensi *trade-off* antara alokasi sumber daya aktivitas sosial dan optimalisasi pengembalian ekuitas. Selain itu, hasil penelitian menunjukkan bahwa kinerja finansial perusahaan lebih secara konsisten dipengaruhi oleh faktor internal perusahaan seperti ukuran perusahaan, *leverage*, pertumbuhan aset, dan umur perusahaan. Temuan penelitian ini mengindikasikan bahwa praktik pengungkapan *sustainability reporting* pada perusahaan sektor finansial di Indonesia masih dipersepsikan sebagai kewajiban kepatuhan.

Kata kunci: *sustainability reporting*, kinerja finansial, sektor finansial, GRI

ABSTRACT

This study aims to analyze the effect of sustainability reporting disclosure on the financial performance of financial sector companies listed on the Indonesia Stock Exchange (IDX). Sustainability disclosure is measured based on the Global Reporting Initiative (GRI) standards, which cover three main aspects: economic, environmental, and social. Company financial performance is proxied using return on assets (ROA), return on equity (ROE), and Tobin's Q. This study uses sustainability disclosure data from financial sector companies for the 2021-2024 period, analyzed using panel data regression with a fixed effects model. Control variables used in this study include company size, leverage, asset growth, and company age. The empirical test results indicate that sustainability disclosure in terms of economic, environmental, and overall sustainability does not significantly affect ROA, ROE, and Tobin's Q. However, social sustainability disclosure is proven to have a significant negative effect on ROE, indicating a potential trade-off between resource allocation for social activities and optimizing return on equity. In addition, the results of the study indicate that company financial performance is more consistently influenced by internal company factors such as company size, leverage, asset growth, and company age. The findings of this study indicate that the practice of disclosing sustainability reporting in financial sector companies in Indonesia is still perceived as a compliance obligation.

Keywords: *sustainability reporting*, *financial performance*, *financial sector*, GRI