

ABSTRACT

The purpose of this research is to investigate the impact that leverage, profitability, and environmental, social, and governance factors have on a company's value, with market risk and GCG serving as moderating variables. In this study, data were collected from businesses that were listed on the Indonesia Stock Exchange during the period of 2018-2021, with a total of 619 companies. A sample of 20 businesses was used, and the panel data regression method was used for data analysis to determine whether or not there was a correlation between the variables. The findings show that the use of leverage has an effect on firm value. The level of profitability has a beneficial and real impact on the market value of the company. The effect of leverage on firm value is not at all moderated by fluctuations in market risk proxied by the exchange rate. The effect of profitability on firm value can be moderated by the exchange rate. GCG disclosure can moderate the relationship between leverage and profitability on company value, but ESG cannot affect company value in public companies listed on the IDX, in the period between 2018 and 2021.

Keywords: *Leverage, Profitability, ESG, Firm Value, Market Risk, GCG.*

