

ABSTRACT

This study aims to analyze whether the implementation of green finance, firm size, and firm growth can influence firm value, with Return on Assets (ROA) as a mediating factor. The research focuses on banking companies listed on the Indonesia Stock Exchange and Bloomberg Database from 2019 to 2023, using a total of 195 research samples. The data used in this study comes from the company's Sustainability Reports and Bloomberg Database. The analysis methods employed include multiple linear regression analysis and path analysis, with classical assumption tests conducted beforehand to determine the distribution of the data used. The study finds that green finance positively influences firm value through ROA. However, firm size does not significantly affect firm value when mediated by ROA. Additionally, the study shows that firm growth increases firm value when mediated by ROA, but its direct effect on ROA and firm value is not significant. Furthermore, firm size does not directly impact firm value, whereas green finance has a significant effect on ROA and firm value, and firm size significantly influences ROA.

Keywords: *Green Finance, Firm Size, Firm Growth, Return On Assets, Firm Value*

