

ABSTRACT

The issues of climate change and rising carbon emissions have prompted stakeholders to pay closer attention to how companies manage the environmental impacts of their operations. Companies, particularly those in high-emission sectors, are not only required to improve their carbon and environmental performance but also to transparently communicate these efforts through carbon emissions disclosure. In the context of the capital market, information regarding environmental performance and disclosure has become one of the non-financial factors increasingly considered by investors in assessing a company's value.

This study utilized 141 samples consisting of energy and basic materials industry companies listed on the Indonesia Stock Exchange (IDX) from 2022 to 2024, selected based on criteria established by the author through purposive sampling. Hypothesis testing was conducted using the Spearman Rank Correlation test, and mediation analysis was performed using bootstrapping with the assistance of SPSS version 26.

The results of this study indicate that the variables of environmental performance and carbon performance do not have a significant relationship with firm value. However, the relationship between carbon emission disclosure and firm value is significantly positive. There is a significant positive relationship between environmental performance and carbon emission disclosure. Meanwhile, carbon performance has a significant negative relationship with carbon emission disclosure. Furthermore, carbon emission disclosure mediates the relationship between environmental performance and firm value in a positive direction and mediates the relationship between carbon performance and firm value in a negative direction.

Keywords: Environmental performance, carbon performance, carbon emissions disclosure, firm value