

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh Green investment terhadap *Kinerja Keuangan Perusahaan* dengan *Corporate Social Responsibility (CSR)* sebagai variabel mediasi. Penelitian ini menggunakan pendekatan kuantitatif dengan data sekunder yang diperoleh dari laporan tahunan dan laporan keberlanjutan perusahaan konstituen Indeks SRI-KEHATI yang terdaftar di Bursa Efek Indonesia (BEI) periode 2019–2024. Pemilihan sampel dilakukan menggunakan metode *purposive sampling* sesuai dengan kriteria penelitian. Metode analisis data yang digunakan adalah analisis regresi data panel dengan bantuan perangkat lunak EViews. Hasil penelitian menunjukkan bahwa Green investment berpengaruh positif terhadap *Kinerja Keuangan Perusahaan*. Selain itu, Green investment juga berpengaruh positif terhadap *Corporate Social Responsibility (CSR)*. Selanjutnya, CSR terbukti berpengaruh positif terhadap *Kinerja Keuangan Perusahaan*. Hasil pengujian mediasi menunjukkan bahwa *Corporate Social Responsibility (CSR)* mampu memediasi hubungan antara Green investment dan *Kinerja Keuangan Perusahaan*. Temuan ini mengindikasikan bahwa penerapan investasi hijau yang didukung oleh pengelolaan dan pengungkapan CSR yang baik dapat meningkatkan kinerja keuangan perusahaan secara berkelanjutan. Penelitian ini diharapkan dapat menjadi bahan pertimbangan bagi perusahaan dalam pengambilan keputusan investasi yang berorientasi pada keberlanjutan serta menjadi referensi bagi penelitian selanjutnya.

Kata kunci: *Green Investment, Corporate Social Responsibility, Kinerja Keuangan, Indeks SRI-KEHATI.*

ABSTRACT

This study aims to analyze the effect of Green investment on Corporate Financial Performance with Corporate Social Responsibility (CSR) as a mediating variable. This research employs a quantitative approach using secondary data obtained from the annual reports and sustainability reports of companies included in the SRI-KEHATI Index listed on the Indonesia Stock Exchange (IDX) during the 2019–2024 period. The sample was selected using the purposive sampling method based on predetermined criteria. The data analysis method used in this study is panel data regression analysis with the assistance of EViews software. The results indicate that Green investment has a positive effect on Corporate Financial Performance. In addition, Green investment also has a positive effect on Corporate Social Responsibility (CSR). Furthermore, CSR is proven to have a positive effect on Corporate Financial Performance. The mediation test results show that Corporate Social Responsibility (CSR) is able to mediate the relationship between Green investment and Corporate Financial Performance. These findings indicate that the implementation of green investment supported by effective CSR management and disclosure can improve corporate financial performance in a sustainable manner. This study is expected to provide insights for companies in making sustainability-oriented investment decisions and to serve as a reference for future research.

Keywords: *Green Investment, Corporate Social Responsibility, Financial Performance, SRI-KEHATI Index.*