



DEPARTMENT OF ACCOUNTING

FACULTY OF ECONOMICS AND BUSINESS

ANDALAS UNIVERSITY

THESIS

ESG AND FIRM PERFORMANCES

**THE CASES: ENVIRONMENTALLY SENSITIVE INDUSTRIES IN
ASEAN-5 REGION**

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Submitted to fulfill the requirements to obtain Bachelor Degree in Accounting

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<p align="center">ESG and Firm Performances The Cases Environmentally Sensitive Industries in ASEAN-5 Region</p> <p align="center">Thesis by: Shabrina Atikah Sari</p> <p align="center">Thesis Advisor: Prof. Dr. Niki Lukviarman, S.E., MBA., Ak., CA.</p> <p align="center">ABSTRACT</p> <p><i>The purpose of this study is to determine the effect of the ESG performance proxied by ESG Combined Score (ESGC), Environmental Pillar Score (ENV), Social Pillar Score (SOC), and Governance Pillar Score (GOV) on firm performance and proxy by Return on Assets (ROA), Return on Equity (ROE), Tobin's Q (TQ), and market-to-book-ratio (MBR). The sampling technique used is simple random sampling with certain criteria set by the researcher. The research sample was 340 observations consisting of environmentally sensitive industries in 7 sectors (industrials, basic materials, consumer cyclicals, consumer non-cyclicals, utilities, real estate, and energy) that were consistently listed on the Stock Exchange of countries in ASEAN-5 (Singapore, Thailand, the Philippines, Malaysia and Indonesian) during 2019-2023. The data were analyzed using multiple linear regression analysis with SPSS 26 software. The results showed that ESG Combined Score has a significant effect on return on assets (ROA) and Tobin's Q (TQ). Environmental Pillar Score has no significant effect on ROA, TQ, and MBR. Meanwhile, Social Pillar Score has a significant effect on ROA, ROE, and TQ. Governance Pillar Score has no significant effect on ROA and MBR.</i></p> <p>Keywords: ESG Performance, Corporate Social Responsibility (CSR), Financial Performance, Return on Assets (ROA), Return on Equity (ROE), Tobin's Q (TQ), market-to-book-ratio (MBR).</p>			

ABSTRACT

The purpose of this study is to determine the effect of the ESG performance proxied by ESG Combined Score (ESGC), Environmental Pillar Score (ENV), Social Pillar Score (SOC), and Governance Pillar Score (GOV) on firm performance and proxy by Return on Assets (ROA), Return on Equity (ROE), Tobin's Q (TQ), and market-to-book-ratio (MBR). The sampling technique used is simple random sampling with certain criteria set by the researcher. The research sample was 340 observations consisting of environmentally sensitive industries in 7 sectors (industrials, basic materials, consumer cyclicals, consumer non-cyclicals, utilities, real estate, and energy) that were consistently listed on the Stock Exchange of countries in ASEAN-5 (Singapore, Thailand, the Philippines, Malaysia and Indonesian) during 2019-2023. The data were analyzed using multiple linear regression analysis with SPSS 26 software. The results showed that ESG Combined Score has a significant effect on return on assets (ROA) and Tobin's Q (TQ). Environmental Pillar Score has no significant effect on ROA, TQ, and MBR. Meanwhile, Social Pillar Score has a significant effect on ROA, ROE, and TQ. Governance Pillar Score has no significant effect on ROA and MBR.

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