

ABSTRACT

The COVID-19 pandemic has had an impact on various aspects of life, one of which is the economy. Various sectors experienced a significant decline in revenue, and several companies even went bankrupt. Several companies in the food and beverage sub-sector also experienced a decline in revenue, but overall the food and beverage sub-sector continued to record positive income/financial performance and even experienced increased growth, but not as big as in previous years.

This study aims to analyze the effect of leverage, liquidity, and disclosure of ESG on the financial performance of the food and beverage sub-sector listed on the Indonesia Stock Exchange in 2017-2021 simultaneously or partially. The independent variables in this study are leverage, liquidity, and ESG disclosure, while the dependent variable is financial performance.

The objects in this study are food and beverage sub-sector companies listed on the Indonesia Stock Exchange in 2017-2021. The sampling technique used purposive sampling and obtained 15 companies with a research period of 5 years, so the number of samples in this study was 75 samples.

The method in this study uses quantitative methods, this research is a type of descriptive research. The analytical method in this study uses panel data regression analysis and uses eviews software.

Based on the results obtained using descriptive statistics and the results of panel data testing with the common effect model, it can be concluded that the variables leverage, liquidity, and ESG disclosure simultaneously affect the company's financial performance. While partially the leverage variable has a significant negative effect on financial performance, the liquidity variable has a significant positive effect on financial performance, and ESG disclosure have no effect on financial performance of the food and beverage sub-sector companies listed on the Indonesia Stock Exchange (IDX) in 2017 -2021.

Keywords: *leverage, liquidity, ESG Disclosure, and financial performance.*