

## **ABSTRACT**

*Corporate Social Responsibility (CSR) is an important aspect which is one of the determinants of company's sustainability. The concept of CSR explains that in running a business, a company does not only focus on its profit but also focuses on Corporate Social Responsibility that consists of economic, social, and environment aspects. This research is conducted to determine the relationship or effect between CSR Disclosure towards stock prices with company size as moderating variable. Population in this research are 10 pharmaceutical companies listed on the Indonesia Stock Exchange for 2015-2019 period. Sampling method used for this research is purposive sampling, and the sample observed in this reseach consists of 7 companies. Data analysis conducted in this research are using panel data regression with three variables that consist of independent, dependent, and moderating variable. The results of this research are, CSR Disclosure does not have a significant effect towards company's stock price, and company size could moderate the relationship between CSR Disclosure towards stock prices.*

*Keywords: CSR, CSR Disclosure, stock price, company size*