

ABSTRACT

The Company's goal in carrying out its business activities is to obtain optimal profits, so as to provide value to shareholders and other stakeholders. This condition shows the company is performing well. However, it is still found that around 12% of health companies listed on the Indonesia Stock Exchange are not performing well, and has a fluctuating value that has the potential to pose a risk to the continuity of the company's business. This problem motivated the research.

This study aims to determine the effect of corporate governance disclosure, intellectual capital, value added capital employed, value added human capital and structured capital value added on financial performance. The object of this research is the health sector companies listed on the IDX period 2017-2021. The sampling technique in this study used a purposive sampling method, obtained 13 companies or 65 observational data. Statistical analysis method using panel data regression with EViews 12 software.

The results of this study indicate that the variable value added human capital, intellectual capital and corporate governance disclosure simultaneously affect financial performance. Partially, it shows that only corporate governance disclosure have a positive effect. The findings of this study are demonstrated by value added human capital, in accordance with the characteristics of the health sector which requires competent human resources. The limitations of this study are indicated by the adjusted R squared of 14.39%, because there are still many other factors that can be explored by future researchers. Suggestions for the Company to utilize equity efficiently, so as to generate added value that can contribute to intellectual capital. Investors can take advantage of the results of this research as one of the information in making investment decisions.

Keyword: *financial performance, corporate governance disclosure, intellectual capital*