

## **ABSTRACT**

*This study is aimed to determine the effect of Sustainability Reporting Disclosures on Firm Value with Investment Opportunity Set as moderating variable. The sample used in this research was companies listed in Indonesia Stock Exchange and publish sustainability reports in 2014-2016 which were 76 companies using purposive sampling method. The independent variable was the Sustainability Reporting Disclosures measured by index value with reference from the sustainability report guidelines of Global Reporting Initiative (GRI). The dependent variable was the Firm Value as measured by the ratio of Tobin's Q. While moderating variables, Investment Opportunity Set was proxied by the market to book value ratio (MVE). The hypothesis testing uses multiple regression analysis with SPSS version 23.0. The resulted from Moderated Regression Analysis (MRA) method showed that the Investment Opportunity Set is not able to increase the influence positively in relation between Sustainability Reporting and Firm Value.*

**Keywords:** *firm value, sustainability report disclosures, investment opportunity Set.*