

ABSTRACT

This study is aimed to determine the effect of Corporate Social Responsibility Disclosures on Financial Performance with market performance of companies with foreign ownership as moderating variable. The sample used in this research was companies listed in Indonesia Stock Exchange and publish corporatesocial responsibility disclosures in 2014-2016 which were 117 samples using purposive sampling method. The independent variable was Corporate Social Responsibility Disclosures measured by index value of Global Reporting Initiative (GRI). The dependent variable was the Financial Performance as measured by Return on Asset. While moderating variables, market performance of companies with foreign ownership. The hypothesis testing uses multiple regression analysis. The resulted from Moderated Regression Analysis (MRA) method showed that the market performance of companies with foreign ownership is not able to increase the influence positively in relation between Corporate Social Responsibility Disclosures and Financial Performance.

Keywords: *market performance of companies with foreign ownership, Corporate Social Responsibility Disclosures, return on asset.*