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Journal Name:	Asian Journal of Economics, Business and Accounting
Manuscript Number:	Ms_AJEBA_130122
Title of the Manuscript:	The Effect of ESG Disclosure and Financial Performance on Company Value with Company Size as a Control Variable on Companies Listed on the ESG Leaders Index
Type of the Article	

PART 1: Comments

	Reviewer’s comment	Author’s Feedback <i>(Please correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)</i>
Please write a few sentences regarding the importance of this manuscript for the scientific community. A minimum of 3-4 sentences may be required for this part.		The scientific article manuscript entitled "The Effect of ESG Disclosure and Financial Performance on Company Value with Company Size as a Control Variable in Companies Listed on the ESG Leaders Index" has an urgency that can be analyzed from several reasons, namely the limited number of studies that specifically examine the relationship between ESG (Environmental, Social, Governance) disclosure and company value by considering financial performance and company size as a control variable making this study significant. This study provides a new perspective on how companies listed on the ESG Leaders index are able to create added value for stakeholders. With increasing attention to sustainability practices, the results of this study can help companies understand the impact of ESG disclosure on their market value. In addition, investors can use the results of this study to make wiser investment decisions based on ESG indicators and company financial performance. This study supports global initiatives such as the Sustainable Development Goals (SDGs) by emphasizing the importance of corporate transparency and responsibility in the environmental, social, and governance fields. This is a relevant urgency given the important role of the corporate sector in creating a positive impact on society and the environment.
Is the title of the article suitable? (If not please suggest an alternative title)		The author believes that the scientific article with the research title "The Effect of ESG Disclosure and Financial Performance on Company Value with Company Size as a Control Variable in Companies Listed on the ESG Leaders Index" is very suitable because this title reflects an issue that is very relevant to global developments, namely corporate sustainability through Environmental, Social, and Governance (ESG). ESG disclosure is increasingly becoming a major concern due to pressure from investors, regulators, and the public to increase transparency and sustainable business practices. This title is also specific to companies listed on the ESG Leaders Index, which is a leading indicator for companies with the best ESG practices. Thus, this study underlines the importance of these companies as models of sustainability and global competitiveness and this title has cross-disciplinary appeal, both in finance, sustainability management, and corporate governance. This makes it relevant to the academic community, business practitioners, and policy makers.

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Is the abstract of the article comprehensive? Do you suggest the addition (or deletion) of some points in this section? Please write your suggestions here.		for the abstract in scientific research with the title "The Effect of ESG Disclosure and Financial Performance on Company Value with Company Size as a Control Variable in Companies Listed on the ESG Leaders Index" the author describes the research variables used in detail so that readers can understand the contents of the article and the author also explains the research method used in this research and also the author explains the results of the research clearly and in detail and provides an overview of the research variables
Is the manuscript scientifically, correct? Please write here.		Yes, it's true, this manuscript is a scientific manuscript.
Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.		Yes, it is true that the references or citations used in writing this scientific article are relevant references and correlate with the research carried out.
Is the language/English quality of the article suitable for scholarly communications?		Yes, the language used in this scientific article research is suitable for use in scientific communication.
<u>Optional/General</u> comments	<p>Commentary</p> <ol style="list-style-type: none">1. In table 1 is there any company code with breast milk?2. What researcher want to inform with the table 1? The paper said average ESG disclosure has increase? Where can you see the increase? Researcher should give at least 3 or 5 year the average of ESG score to see any changes from its ESG score and changes in PBV. So it's clear there is higher ESG Disclosure will increase PBV or otherwise.3. If Size acts as control variable, it should not have any hypothesis? If researcher still want to keep its hypothesis, better if researcher change the title.4. Can researcher show in table, how to get 90 data or 30 companies using the purposive sampling method? You can show it in the methodology.5. Can you explain the operational Variable Definition?6. You should explain which number in the table 2, that interesting to explain. If you just write down the number again in paragraph, it not interesting at all.7. Classical assumption better to separate in maybe 4 table to make it more informative than combine all in 1 table.8. No need to explain again in paragraph about classical assumption.9. In t test result, better if you don't explained about the result separately. Like explanation about which hypothesis that accepted and the other paragraph explain the effect based on the result. Better you combine as paragraph for each variable.10. F test is not simultaneous influence. Give a proper explanation11. The right order is R square, F test and then t test12. You can make better conclusion. Explain the purpose of this study, what the result.	<p>For all revisions that have been given by the journal to the author, the author has read and understood the points academically to carry out revisions gradually and carefully. Thus, the revisions that have been given to the author can be completed properly and are ready to be reviewed again by the journal.</p>

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PART 2:

	Reviewer's comment	Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
Are there ethical issues in this manuscript?	<i>(If yes, Kindly please write down the ethical issues here in details)</i>	there are no ethical problems in writing this scientific article there are no ethical problems in writing this scientific article