The Influence of Profitability, Corporate Governance Structure, and Company Size on Sustainability Report Disclosure

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Abstract. In recent years, the issue of sustainability reports has begun to develop in companies. This concept comes from the needs and expectations of society about how the company's role contributes to society. Companies are supposed to prioritize not only the management's interests but also the interests of the shareholders, the workforce, and the environment in which they operate. In an effort to encourage corporate growth, research on resilience reports is now becoming more prevalent. 19 out of the 576 respondents were used as samples for this study, which was based on companies registered on the Indonesian Stock Exchange (IDX), which will routinely issue sustainability reports from 2018 to 2022. This study aims to identify the profitability, independent board of commissioners, audit committee, and business size influences on the sustainability report.

Keywords: Sustainability Report, Profitability, Board of Commissioners, Audit Committee, and Company Size.

1 Introduction

As a result of intense competition in the business world in the era of globalization, organizations are required to continue to develop in order to remain competitive. Many businesses fail because they are unable to compete with other businesses that are comparable to them. Companies must operate successfully and efficiently to compete in this market. A company needs a proper work plan to function successfully and efficiently. Management often creates effective work plans. To achieve company goals, management must have the ability to make decisions that support the company's progress.

Companies have started to considering environmental reports over the past few years. This concept comes from the needs and expectations of society on how the company's role contributes to society. Companies are expected to not only focus on interests of management, but also focus on interests of shareholders, employees and the company environment. This concept became known as the sustainability report.

The group consisting of the IIRC, SASB, CDSB, GRI, and CDP has agreed to support the creation of a comprehensive corporate reporting system that considers the diversity of users, objectives, materiality concepts, and other issues that can be confusing for those who collect and use the data. This agreement will become effective in September 2020. Enhancing Corporate Reporting: The Way Forward, which outlines the

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planned formation of the Sustainability Standard Board, was published by IFAC in the same month. The International Sustainability Standards Board (ISSB), which the institution established on September 30, 2020, was founded on the consultation paper on sustainability reporting from The IFRS Foundation. The ISSB was created to develop a foundation of international standards that protect the public interest. (IAI, 2021).

IAI saw a desire for poverty standards/comprehensive corporate reporting standards as a result of these changes, which included the creation of the new International Sustainability Standards Board (ISSB), which may compete with the International Accounting Standards Board (IASB) with IFRS Standards. On December 15, 2020, IAI established a Comprehensive Corporate Reporting Task Force in response. Financial Services Authority Regulation Number 51/pjok.03/2017 with regard to the Use of Sustainable Financing by Financial Services Institutions, Issuers, and State-Owned Enterprises. The issuance of environmentally friendly debt instruments (often known as "green bonds") and its regulations are covered by Financial Services Regulation Number 60/PJOK.04/2017.

The Global Reporting Initiative (GRI) defines a sustainability report as a document that a firm publishes outlining the financial, environmental, and social effects of its activities (Kusdiono & Prasasyaningsih, 2021).

Even though companies are not required to disclose sustainability reports, the demand for companies to provide transparent, accountable information, as well as better corporate governance practices (corporate governance structure) requires companies to make voluntary disclosures, such as disclosures about social and environment activities (Fadhilah, 2018).

There are several factors that can influence the way sustainability reports are disclosed, the first is financial success. The ratio called profitability measures a company' s capacity to make money in the relevant time period. To fulfill their obligations in achieve social and environmental goals, businesses need to be financially strong. Businesses with a high level of profitability will have more access to sustainability report disclosures because it shows stakeholders that the company can meet their expectations.

In addition to profitability, company size can have an impact on sustainability report disclosures. Total assets, sales, and other factors can help determine how large an organization can disclose sustainability reports. When compared to small businesses, large companies often have a better reputation, so company managers will strive to maintain this reputation through improving social, and environmental performance as well as the economy. If the organization is larger, managers will be more eager to improve their company's reputation by publishing sustainability reports.

Companies should also think about how corporate governance promotes efficient, open, and legal marketplaces based on fundamental ideals like accountability, responsibility, transparency, equality, and justice. Comprehensive data on the company's status across several areas is needed to demonstrate the management's transparency and responsibility. According to Rachmandy (2012), corporate governance is a collection of procedures that define an organization's organizational structure and allocate responsibilities and rights to various stakeholders. They include the commission, the board of directors, the management, the employees, and other interested parties. Today, firms may reveal their financial status according to the triple bottom line principle. Companies often only use one bottom line to describe their financial standing.

Under the Corporate Governance Structure (CGS), businesses are required to follow sustainable business practices and make social and environmental commitments. Although the corporate governance structure was created with stakeholders in mind, it also benefits shareholders. The creation of CGS policies and ensuring that the company complies with all applicable rules and laws are within the purview of the board of directors (Brooks and Dunn, 2011:18). Thus, it appears that efforts are being made to adopt CGS and increase information disclosure through more effective communication.

Independent commissioners play an important role in the comporate information disclosure because they have general and/or specific duties to supervise the board of directors and as an arbiter so that there is no conflict of interest with shareholders (Law No. 40 of 2007).

In order to encourage objectivity and push companies to submit as much information as possible, according to Effendi (2016), the percentage of independent commissioners has to be at least 30% due to the large number of independent commissioners.

Through evaluating financial statements, adopting risk management, and implementing CGS, the audit committee assists the board of commissioners in overseeing directors (IKAI in Effendi, 2016:48). Frequent audit committee meetings, according to Raharjo's research, will enhance internal control and board oversight of the implementation of CGS, including information disclosure concerning sustainability reports (IKAI in Effendi, 2016: 48).

The sustainability report's goal is to help the general public and shareholders understand the company's responsibilities to society and the environment. Companies have both positive and negative effects. Even if a company's operations have a negative effect on the environment, the company is still one of the factors driving the country's economy. In running its business, the company is not affected by activities related to the environment, such as the use of natural resources, the production process and the release of remaining production results in the form of waste (Ningtyas & Riharjo, 2018).

2 Study Literature

2.1 Theoretical Basics

The stakeholder theory states that while making choices for a business, one must take into account the interests of all parties involved, including shareholders, creditors, consumers, suppliers, the government, society, and other groups (Freeman, 1984). According to stakeholder theory, the law requires companies to consider the interests of all parties who may be affected by their choices. Therefore, companies need support from stakeholders to develop and survive in society.

Stakeholder theory is basically a philosophy that outlines to whom a company has social and environmental obligations. Stakeholder theory, according to one of its proponents, increases an organization's obligations to stakeholders beyond owners or investors. According to this idea, every stakeholder has the right to know about company operations (Nur Insani, 2019).

The Global Reporting Initiative (GRI) defines a sustainability report as a document created by a business or organization that describes the economic, environmental, and social consequences of its regular activities. Sustainability reporting is measurement, disclosure and accountability aimed at achieving sustainability goals for internal and external stakeholders. Responsibility reports are prepared based on guidelines 33 developed in 1990 by the Global Reporting Initiative (GRI). Accountability reports can be prepared separately (independently) from the main financial reports or simultaneously with the financial reports. Sustainability reporting includes company profile, reporting profile, reporting scope and boundaries, governance, stakeholder engagement, performance indicators such as economic, environment and society, employment and human resources, customer protection aspects, etc. (Fitriyah & Asyik, 2019).

According to GRI (Global Reporting Initiative), the publication of sustainable development reports must meet certain standards. These principles of the GRI-G3 recommendations cover balance, comparability, accuracy, timeliness, compliance, and accountability (Hidayah et al., 2019). One of the factors used to evaluate corporate social responsibility is the publication of sustainability reports, this issue is attracting increasing attention in business operations around the world. Gender (Antara et al., 2020). Since 1990, GRI (Global Reporting Initiative) has served as a pioneer and standard for corporate sustainability reporting. As an independent global organization, GRI's task is to help stakeholders understand and share company sustainability reports (Ariyani and Hartomo, 2018).

In order to make choices, stakeholders need to be aware of the company's financial performance. A company's published financial statements may provide details regarding its financial performance. The profit ratio of a corporation may be used to assess if the organization. A company's profit ratio can be used to find out whether the company is in a strong financial position (Indrianingsih & Agustina, 2020). The success of a company in making money through its business activities is measured by its profits. A company's degree of financial performance and the management's capacity to successfully monitor its day-to-day operations are both reflected in its level of profitability (Yunan et al., 2021).

Profit, then, is the outcome of how well a business does in earning revenue through the use of its resources (Damayanty et al., 2021). This is determined by comparing the number of assets with the amount of capital the company has. Additionally, the capacity of a company to make money may be thought of as profitability (Mayasari & Almusfiroh, 2020). Companies with high profitability will meet stakeholder demands in order to establish positive relationships with their stakeholders. As a result, management tries hard to maintain the consistency of profits generated by the company (Damayanty & Murwaningsari, 2020).

Corporate Governance Structure or CGS is a collection of regulations created by the management team which functions as a standard for running and supervising a business (Wahyudi et al., 2021). To achieve CGS, a mechanism is needed in the process, or it could be said to require a system, namely through a good corporate governance mechanism. Internal and external control mechanisms are contained in CGS. It can be said that internal control is a component of the internal control mechanism because it occurs within the company itself, includws the ownership structure, audite committee and boards directors.

Corporate governance is a structural process used by state-owned enterprises to improve corporate success and corporate responsibility in order to realize shareholder value over the long term while taking into account the interests of other stakeholders, according to the Decree of the Minister of State-Owned Enterprises Number KEP117/M-MBU/2002.

One strategy to reduce agency conflicts between shareholders and company management in the business world is corporate governance. According to Ayunitha et al. (2020), CGS is a procedure or pattern that must be followed by company managers in order to maximize shareholder profits while still paying attention to the interests of all parties and their contributions.

According to Jemunu et al. (2021), an independent board of commissioners is made up of people who are not related to the board of directors. Commissioners, stockholders, or other parties. The corporate governance system's independent board of commissioners is one of its distinguishing characteristics. They can lessen conflicts of interest between business management and shareholders if they are incorporated into a corporate governance structure.

The board of commissioners establishes an audit committee in accordance with Financial Services Authority Regulation Number 55 POJK 04/2015 concerning the Establishment and Implementation Guidelines for the Audit Committee (Ikhwani et al., 2019) to uphold sound corporate governance. The independent board of commissioners' independent management control is the responsibility of the audit committee. The independent board of commissioners, which is made up of at least three members from the independent board of commissioners as well as people from outside the issuer or public business, oversees the audit committee. A competent and impartial audit committee is in charge of monitoring the independent commissioners' board.

Andreas et al. (2015) state that, company size influences its capacity to face the impact of various events that it may encounter. Large companies typically have abundant resources, allowing them to fund the information they need for overall internal use. On the other hand, small businesses need to spend more money if they want their information released in full. Therefore, small businesses tend to experience less political pressure than large businesses (Mapparessa et al., 2017).

2.2 Hypothesis Development

Profitability is the result of how a company uses its resources to make money (Damayanty et al., 2021). This is determined by comparing the number of assets with the amount of capital the firm has on hand. Management will make an effort to optimize performance in areas other than finance, such as the company's economic, social and environmental sectors. This is done by expanding the submission of sustainability reports.

Previous research by Aditya and Sinaga (2021) found a strong negative relationship between profitability and sustainability report disclosure. The following is the hypothesis in this research, which is based on descriptions and references from previous research:

H1: Profitability influences disclosuresustainability report

According to Solomon (2007), having an independent board of commissioners should lessen disagreements between shareholders and management (Diono et al., 2017). The independent board of commissioners is in charge of monitoring the board's independence and objectivity and avoiding agency expenses. According to Idah (2013) in Madona & Khafid (2020), businesses with strong corporate governance are more likely to offer sustainability reports to satisfy stakeholder demands. According to studies by Aliniar & Wahyuni (2017) and Suharyani et al. (2019), the independent board of commissioners has a positive influence on the disclosure of information on sustainability reports. This rationale enables the expression of the following claim:

H2: The Independent of Commissioners has a positive effect Sustainability Report Disclosure

One of the most important elements of effective corporate governance is the independent board of commissioners that establishes the audit committee. Their job is to help them oversee business operations while protecting the interests of stakeholders. By advising the board of commissioners to consider stakeholder interests through corporate social and environmental responsibility reporting, the company will work to satisfy stakeholder expectations in accordance with stakeholder theory (Sinaga & Fachrurrozie, 2017).

Safitri & Saifudin (2019) discuss how committee audits impact the substance of sustainability reports. Purbandari and Suryani (2021) go on to show that the audit committee's monitoring is founded on the principles of good corporate governance, such as transparency about every company venture and its success.

H3: The audit committee has a positive influence on disclosure of sustainability reports.

Comparing the size of an object or company is a common definition of company size. Because they cannot avoid demands for social responsibility, large companies usually provide more information than small companies. The company will receive greater attention from stakeholders as it continues to grow. In situations like these, companies must make more efforts to win over stakeholders and build stakeholder legitimacy to align the social values of their operations with societal standards of behavior.

According to research conducted by Rotua Aprilya Tobing, Zuhrotun, and Rusherlistyani (2019), The disclosure of sustainability reports is significantly impacted by size. Therefore, the following hypothesis is formulated:

H4: Company size has a positive effect on disclosure of Sustainability Report

3 Research Methods

3.1 Types of research

For this study, we used quantitative research methods. In order to prove or refute previously developed hypotheses, quantitative research use instruments for data collection and places a strong focus on quantitative and statistical analysis (Sugiyono, 2021). The goal of this research is to better understand how sustainability report publication affects firm size, the corporate governance system supported by an independent board of directors, and profitability.

3.2 Data source

Secondary data is derived from sources that are only indirectly accessible or through intermediary media. The websites and financial reports of the companies listed on the Indonesia Stock Exchange (IDX) serve as the study's main information sources.

3.3 Method of collecting data

Documentary method is the method used to obtain data for this research. Documentary techniques involve the paper collection, documentation, or examination of secondary data.

3.4 Population and Sample

Population. According to Sugiyono (2002), the term "population" in research refers to a widely defined collection of items and people that are utilized to evaluate certain traits and characteristics before drawing conclusions. The demographics used in this study were developed using information from companies that were listed on the Indonesia Stock Exchange (IDX) between 2018 and 2022.

Sample. The sample is a reflection of the size and characteristics of the population because the sample has several characteristics that are shared by the population as a whole. Therefore, the sample size must be sufficient to represent the population studied (Sugiyono, 2021). In this research, a random samples were selected through purposive sampling. The strategy of selecting samples from many populations based on certain traits or characteristics of the population is called purposive sampling. The samples used are:

Table 1. The samples used

No.	Stock code	Company name
1	ADHI	PT Adhi Karya (Persero) Tbk.
2	AKRA	PT AKR Corporindo Tbk.

3	ANTM	PT Aneka Tambang Tbk.
4	ASII	PT Astra International Tbk.
5	BBCA	PT Bank Central Asia Tbk.
6	BBNI	PT Bank Negara Indonesia Tbk.
7	BBRI	PT Bank Rakyat Indonesia Tbk.
8	BBTN	PT Bank Tabnungan Negara Tbk.
9	BJBR	PT West Java Regional Development Bank Tbk
10	BMRI	PT Bank Mandiri Tbk.
11	EXCL	PT XL Axiata Tbk.
12	HMSP	PT Hanjaya Mandala Sampoerna Tbk.
13	INCO	PT Vale Indonesia Tbk.
14	INDY	PT Indika Energy Tbk.
15	INTP	PT Indocement Tunggal Prakarsa Tbk.
16	JSMR	PT Jasa Marga Tbk.
17	KLBF	PT Kalbe Farma Tbk.
18	PGAS	PT Perusahaan Gas Negaa Tbk.
19	WSKT	PT Waskita Karya (Persero) Tbk.

3.5 Research Variable

Dependent Variable

Sustainability Report. As part of their efforts to promote sustainable development, businesses publish sustainability reports that inform stakeholders on the social, environmental, and economic effects of their activities. This technique involves awarding 1 point for each disclosure of a company's 91 indicators, which must comply with the Global Reporting Initiative (GRI) standards (9 economic indicators, 48 social indicators, and 34 environmental indicators). Sustainability Report Calculation Formula:

SRDI = K/N

Information:

SR : Sustainability Report

K : The number of items the company revealed

N : Items that are expected the company to be disclosed

Independent Variable

Profitability. Return On Assets (ROA), which shows management's capacity to use company assets to generate profits, is the ratio used in this research to measure profitability, because investors will consider a company attractive if it has a high ROA. Return on Asset (ROA) Calculation Formula:

ROA = Net Profit x 100 Total Assets Information :

ROA : Return On Assets

Net Profit : Net profit after interest and taxes

Total Assets : The total number of assets owned by the company

Independent Board of Commissioners. Companies can more effectively provide sustainability reports to stakeholders with the aid of an independent board of commissioners. In this manner, the independent commissioner board variable is assessed by dividing the independent commissioner board proportion by the total number of commissioners. According to Financial Services Authority (OJK) concerning Directors and Board of Commissioners of Issuers or Public Companies regulation Number 33/Pojk.04/2014, the percentage of an independent board of commissioners is 30% of the whole board of commissioners. Independent Commissioner Calculation Formula:

$$\text{PDKI} = \frac{\text{Number of Independent Commissioners}}{\text{The Total Number of Members of the Board of Commissioners}} \times 100$$

Information:
PDKI: Proportion of Independent Commissioners

Audit Committee. The audit committee emerged due to the many negligences committed by directors and commissioners which indicated a lack of supervisory function (Kusmayadi et al., 2015). The size of the audit committee may be determined using the total number of members of an organization. Size of the Audit Committee Formula:
KA =□ Member of the Audit Committee Information:
KA : Audit Committee
□Audit Committee Members: The total number of audit committee members

Company Size. The size of a company is an indicator of the characteristics of its organization. A company's size is determined by various factors, such as the number of employees needed to manage operations, operations, total company assets, income, and number of shares outstanding (Najmudin, 2015). Company Size calculation formula:
Company Size = Ln (Total Assets) Information:
Ln: Natural logarithm of total company assets

3.6 Data Analyse Technique

Descriptive statistics. Descriptive statistics are used to summarize or provide a general description of the characteristics of a data set without drawing general conclusions (Ghozali, 2016). Data can be described or explained using descriptive statistical analysis based on the findings of measurement indicators for each variable. This technique can help control the variables used in this research.

Panel data registration test. The panel regression approach is used in this study to assess issues (data) and find solutions. Panel data is the term for data that combines cross-sectional and time series data. Using cross sectional data, the least squares approach, also known as the Ordinary Least Square (OLS) method, is used to estimate the parameters in regression analysis.Panel data regression model in this research:

$Yti = \alpha + b1X1ti + b2X2ti + b3X3ti + b4X4ti + e$

Information:

Y: Dependent Variable (sustainability report) α : Constant

X1: Independent Variable 1 X2: Independent Variable 2 X3: Independent Variable 3 X4: Independent Variable 4 e : Error Term

t : Time

i : Company

Determinant of te Estimation Model

Common Effect or Pooled Least Square (PLS). Panel data model or The Ordinary Least Squares (OLS) method can be used with this method to calculate least squares loadings (Annisa, 2017). The form of the linear model used:

$$Yit = Xit\beta it + eit$$

Fixed Effect Model (FEM). This model assumes that differences in intercepts can produce individual differences. Least Square Dummy Variables (LSDV) is a term used to describe the use of dummy variables. The form of the equation:

$$Yit = Xit\beta + Ci + \quad + \varepsilon it$$

Random Effects Model (REM. In the random effects model, the error term for each company is used to calculate the differences between bins, because the random effects model has the benefit of eliminating variable variation. The random effect model is also commonly called the Generalized Least Squares (GLS) method. The form of the equation:

$$Yit = Xit\beta + Vit$$

Data Analysis Stages

Test Chow. The fixed effect model and the common effect model are compared using the Chow test to decide which model should be applied. Chow's test hypothesis is:
H0: Common Effect Model (Pooled OLS)
H1: Fixed Effect Model (LSDV)

Hausman test. A test called the Hausman test is used to In order to evaluate whether model—the fixed effect model or the random effect model—is preferable, the Hausman test is utilized. Hausman test hypothesis is:
H0: E(Ci | X) = E (u) = 0 or there is a random effect model

H1: Fixed Effect Model

Classic Assumption Test

Normality Test. A reasonable distribution between independent variable and dependent variable can be determined by using a normality test. One method to see residual normality is to use the Jarque-Bera (JB) method.

Autocorrelation Test. In the autocorrelation test, check whether there is an error in the t-1 period linear regression model. The Durbin-Watson results indicate the presence of an autocorrelation test. The regression model does not show autocorrelation if the Durbin-Watson value is in the range dU – 4 dU.

Hypothesis test

Individual Parameter Significance Test. The partial regression coefficients are assessed using the t-test with a confidence level of 95%, analytical error rate (), and degree of freedom requirement (df) = nk, where n is the sample size and k is the number of variables. Basis for returning the decision:

If t-count < t-table: H0 is accepted and H1 is rejected
If t-count > t-table: H0 is rejected and H1 is accepted

4 Results and Discussion

4.1 Research Results and Discussion

Descriptive Analysis

	Y	X1	X2	X3	X4
Mean	0.358095	3.914281	40.112	4.021053	32.28757
Median	0.307	2.514379	40	4	32.27157
Maximum	0.912	29.05089	80	8	38.95059
Minimum	0.047	-8.903.613	14.28571	1	23.71604
Std. Dev.	0.21243	5.658907	11.15448	1.375925	2.767455
Probability	0.00077	0	0.0084	0.000031	0
Observation	95	95	95	95	95

Chou Test

Effects Test	**Statistic**	**d.f**	**Prob.**

Cross-section F	2.625.461	(18,7)	0.002
Cross-section Chi-square	47.939.429	18	0.0002

As seen in the table above, the null hypothesis is rejected because both probability values are less than 0.05. Therefore, using the fixed effect model method is the optimal model to use. Based on the Chow-test that rejects the null hypothesis, the test continues to the Hausman test.

Hausman Test

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	12.108.033	4	0.0166

The Hausman test's probability value is less than 0.05. The fixed effect model approach is, thus, the optimum model to adopt.

Lagrange Multipliers

	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	3.059457	23.31198	26.37144
	-0.0803	0	0

From the LMR test results, the fixed effect method performs better than the common effect and random effect methods. Therefore, the fixed effect was chosen for the test estimation in this research.

The Influence of Profitability on Sustainability Report Disclosure

Variable	Coefiicient	Std. Error	t-Statistic	Probability
X1	0.020687	0.006114	3.38336	0.0011
C	0.277122	0.03052	9.080074	0

The results of the test show that X1 has a chance of 0.0000. Given that the value is 0.05, it is possible to infer from the findings of the X1 test that the disclosure of sustainability reports has produced favorable outcomes. As a result, this study's Hypothesis I is accepted.

Profitability is important for companies in disclosing sustainability reports, because to be able to carry out operational activities the company must be in a profitable condition. If the company experiences losses, the company will have difficult to attract capital from external parties. The more operational capital a company has, the greater the discretion it has in acting. Companies that have high profitability, the information disclosed will be better than companies that have low profitability.

The Influence of the Independent Board of Commissioners on Sustainability Report Disclosure

Variable	Coefficient	Std.Error	t-Statistic	Probability
X2	0.000697	0.003341	0.208509	0.8354
C	0.330155	0.135532	2.43599	0.0172

The results of the test show that X2 has a probability of 0.0172. Given that the value is 0.05, it is possible to infer from the findings of the X2 test that the disclosure of sustainability reports has produced favorable outcomes. As a result, this study's hypothesis II is accepted.

This demonstrates that there is a link between the caliber of sustainability report disclosures and the number of members on the Board of Independent Commissioners.

The Influence of the Audit Committee on Sustainability Report Disclosure

Variable	Coefficient	Std.Error	t-Statistic	Probability
X2	0.10137	0.03279	3.091473	0.0028
C	-0.049521	0.133235	-0.371681	0.7112

The results of the test show that X3 has a probability of 0.7112. The findings of the X3 test show that the audit committee has no effect on the disclosure of sustainability reports because the value is bigger than 0.05. As a result, this study's hypothesis III is untrue.

The average size of the business's audit committee from 2018 to 2022 was three members, however one might claim that it is still a tiny committee because this number is only there as a formality to follow government regulations without taking the efficacy and complexity of the company into consideration. As a result, it hasn't yet had a significant impact on how sustainability reports are disclosed.

The increased quality of sustainability report disclosures is not a result of the audit committee holding more meetings. This may be attributed to the fact that many audit committee members lack the essential independence and competence, as well as the fact that many of them don't know what their main duties are when the committee is in session.

The Influence of Company Size on Sustainability Report Disclosure

Variable	Coefficient	Std.Error	t-Statistic	Probability
X2	-0.017206	0.017055	-1.008804	0.3163
C	0.913621	0.551048	1.657969	0.1015

The test's findings indicate that X4 has a probability value of 0.1015. Because the value is greater than 0.05, the results of the X4 test indicate that the business size has no impact on the disclosure of sustainability reports. As a result, hypothesis IV of this study is incorrect.

A company's size does not ensure that it will report a sustainability report. To avoid political pressure, increased legal and tax costs, and social responsibility pressures, large companies have an incentive to hide valuable information. Most likely, that management only provides reports when they are important or necessary.

5 Conclusion

The findings of this study led us to the following conclusions:

1. Test results of variable profitability of the variable sustainability report get a result <0.05, namely 0.0000. Profitability contributes to the sustainability report. Disclosure of sustainability reports is positively impacted by profitability since firms must be profitable in order to provide sustainability reports.
2. The findings of the variable board of commissioners' test yield a value of 0.05, or 0.0172, regardless of the variable sustainability report. The sustainability report also includes contributions from the impartial board of commissioners. Because a board of commissioners with more independent members will provide disclosure of a better standard, the independent board of commissioners has a favorable impact on the disclosure of sustainability reports.
3. The audit committee variable's test results for the sustainability report variable are >0.05, or 0.7112. The audit committee made no contributions to the sustainability report. The participation of the audit committee is only a formality to satisfy legal requirements, and many of its members are still uninformed of their primary responsibilities during meetings, thus their effect on the sustainability report is minor.
4. Test results of variable company size on variable sustainability report get a value of >0.05, namely 0.1015. The sustainability report is not impacted by the size of the company. The size of the firm has no bearing on the sustainability report because that does not ensure that the company will disclose in the sustainability report.

6 Sugestion

From the research above, the researcher provides the following suggestions:

1. It is hoped that further research can add new variables to become research material, especially in the field of environmental accounting so that it can make a contribution to the scientific field.
2. For further research, it is hoped that we can continue this research by bringing in newer phenomena and samples, so that new topics can be raised and can solve problems related to the topics raised and can become lessons for future research.

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