PENGARUH CORPORATE SOCIAL RESPONSIBILITY, CARBON EMISSIONS DISCLOSURE, DAN UKURAN DEWAN KOMISARIS TERHADAP KINERJA KEUANGAN DENGAN PROFITABILITAS SEBAGAI VARIABEL MODERASI PADA PERUSAHAAN SEKTOR ENERGI YANG TERDAFTAR DI BEI

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh Corporate Social Responsibility (CSR), Carbon Emissions Disclosure (CED), dan Ukuran Dewan Komisaris terhadap Kinerja Keuangan, serta peran Profitabilitas sebagai variabel moderasi pada perusahaan sektor energi yang terdaftar di Bursa Efek Indonesia (BEI) periode 2022–2024. Penelitian ini dilandasi oleh Teori Legitimasi dan Stakeholder Theori. Metode penelitian menggunakan pendekatan kuantitatif dengan data sekunder yang bersumber dari laporan tahunan dan laporan keberlanjutan perusahaan. Populasi penelitian terdiri dari 91 perusahaan sektor energi yang terdaftar di BEI, dan melalui teknik purposive sampling diperoleh 20 perusahaan sebagai sampel dengan 60 unit data observasi selama tiga tahun pengamatan. Analisis data dilakukan menggunakan metode Partial Least Squares (PLS) melalui perangkat lunak SmartPLS, serta Analisis Regresi Moderasi (MRA). Hasil penelitian menunjukkan bahwa: (1) Corporate Social Responsibility tidak berpengaruh signifikan terhadap kinerja keuangan; (2) Carbon Emissions Disclosure tidak berpengaruh signifikan terhadap kinerja keuangan; (3) Ukuran Dewan Komisaris berpengaruh positif dan signifikan terhadap kinerja keuangan; (4) Profitabilitas tidak mampu memoderasi pengaruh CSR terhadap kinerja keuangan; (5) Profitabilitas tidak mampu memoderasi pengaruh Carbon Emissions Disclosure terhadap kinerja keuangan; (6) Profitabilitas mampu memperkuat pengaruh Ukuran Dewan Komisaris terhadap kinerja keuangan. Temuan penelitian ini mengimplikasikan bahwa penguatan fungsi pengawasan dewan komisaris yang didukung oleh profitabilitas perusahaan merupakan faktor kunci dalam meningkatkan kinerja keuangan perusahaan sektor energi.

Kata Kunci: Corporate Social Responsibility, Carbon Emissions Disclosure, Ukuran Dewan Komisaris, Kinerja Keuangan, Profitabilitas

THE EFFECT OF CORPORATE SOCIAL RESPONSIBILITY, CARBON EMISSIONS DISCLOSURE, AND BOARD OF COMMISSIONERS SIZE ON FINANCIAL PERFORMANCE WITH PROFITABILITY AS A MODERATING VARIABLE IN ENERGY SECTOR COMPANIES LISTED ON THE IDX

ABSTRACT

This study aims to examine the effect of Corporate Social Responsibility (CSR), Carbon Emissions Disclosure (CED), and Board of Commissioners Size on Financial Performance, as well as the moderating role of profitability in energy sector companies listed on the Indonesia Stock Exchange (IDX) for the period 2022–2024. This research is grounded in Legitimacy Theory and Stakeholder Theory. A quantitative approach was employed using secondary data derived from companies' annual reports and sustainability reports. The research population comprised 91 energy sector companies listed on the IDX, and through purposive sampling, 20 companies were selected as the sample, yielding 60 observation data units over three years. Data analysis was conducted using Partial Least Squares (PLS) with SmartPLS software and Moderated Regression Analysis (MRA). The results indicate that: (1) Corporate Social Responsibility has no significant effect on financial performance; (2) Carbon Emissions Disclosure has no significant effect on financial performance; (3) Board of Commissioners Size has a positive and significant effect on financial performance; (4) Profitability does not moderate the effect of CSR on financial performance; (5) Profitability does not moderate the effect of Carbon Emissions Disclosure on financial performance; (6) Profitability significantly strengthens the effect of Board of Commissioners Size on financial performance. These findings imply that strengthening the supervisory function of the board of commissioners, supported by corporate profitability, is a key factor in improving the financial performance of energy sector companies.

Keywords: Corporate Social Responsibility, Carbon Emissions Disclosure, Board of Commissioners Size, Financial Performance, Profitability