

The Effect Of Eco-Control, Company Size, Environmental Performance On Sustainability Reporting Disclosure (Case Study on Agricultural Sector Companies Listed on the Indonesia Stock Exchange for the 2018-2022 Period)

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ABSTRACT

In Indonesia, sustainability reporting has become a mandatory report issued by financial institutions and public companies listed on the Indonesia Stock Exchange. obligations related to sustainability reporting refer to the Financial Accounting Standards Statement (PSAK) No.1 Revised in 2019, namely companies are required to disclose additional reports related to the environment. Under the Global Reporting Initiative (GRI) 2021 standard, the information contained in a company's sustainability reporting can build stakeholder trust, maintain reputation, increase company value and show company accountability. Factors that can encourage the disclosure of sustainability reporting are Eco-control, company size, and environmental performance. One of the industries that is closely related to the environment and natural resources is the agricultural industry, in addition to having a positive impact, there are negative impacts that also cause losses to the environment. The sample in this study is agricultural sector companies listed on the IDX in 2018-2022. The study used a multiple linear analysis method with SPSS statistic 23 software. After hypothesis testing, the results obtained are that Eco-control has a positive influence on sustainability reporting disclosure, while the company size variable has no influence on sustainability reporting disclosure, as well as the environmental performance variable.

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1. INTRODUCTION

Today, companies not only help the country's economy but also take responsibility for the environment. Due to the increasing public awareness of environmental and social issues, sustainability reporting has become a major issue for companies over the past few years. Sustainability Reporting, also

known as sustainability reporting is a report created by a business to provide information on the effects that its activities have on the economy, the environment, and society [1].

As to the guidelines of the Global Reporting Initiative (GRI), the information contained in a company's sustainability reporting can build stakeholder trust,

maintain reputation, increase company value and show company accountability and can be used as a reference for external and internal stakeholders in making appropriate decisions related to the company's involvement in sustainability development [2]. In Indonesia sustainability reporting has become a mandatory report issued by financial institutions and companies with open status that have been listed on the Indonesia Stock Exchange since 2019 and have been listed since 2020.

In accordance with the Financial Accounting Standards Statement (PSAK) No.1 of the 2019 Revision, companies are required to disclose other reports related to the environment and value-added reports, especially if they believe that environmental factors play a significant role. Moreover, Reports on sustainability must be published, according to Financial Services Authority Regulation No. 51/POJK.03/2017, which addresses "Implementation of Sustainability for Financial Services Institutions, Issuers, and Public Companies". The company's responsibilities must be planned for and included into expenses, with a focus on compliance and equity in their application. Failure to comply with this requirement may result in administrative penalties, such as written warnings or reprimands [3].

The Law of the Republic of Indonesia Number 40 of 2007 regulating Limited Liability firms contains provisions governing the company's environmental disclosure duties. This law also governs the manner in which firms are required to report their environmental practices. The term "social and environmental responsibility" in Article 1 refers to the firm's dedication to programs that are a component of sustainable development and are meant to enhance the environment for the company, the

neighborhood, and society at large. Furthermore, Article 66 mandates the inclusion of social and environmental responsibility reports in annual reports, while Article 74 (1) reiterates the obligations of corporations with regard to natural resources and social and environmental responsibility [3].

The agricultural industry is one that has a relationship with the environment and natural resources because it is considered attractive to domestic and foreign investors. This statement is supported by the potential of Indonesia's natural resources which are very promising, especially in the agricultural sector. This means that this sector will automatically have a positive impact on Indonesia's economic development, but in addition to positive impacts, there are also negative impacts that have a negative impact on the environment. For example, the problem of river pollution that occurs in Riau and West Sumatra Provinces is caused by leaks from oil palm disposal ponds, which cause fish deaths and bad smells in the river [3].

Separately, industry data show that the agricultural sector also contributes to problems related to forest burning, leading to the extinction of biodiversity and the loss of local community areas. As well as being the main source of smoke [3]. There are many problems that arise in the agricultural sector in Indonesia and related to the environment, so it is necessary to conduct an assessment related to the compliance of agricultural companies in disclosing sustainability reporting reports that are in accordance with the applicable GRI standards. The following is a list of agricultural sector companies that are listed on the IDX and have published sustainability reports:

Tabel 1. List of Agricultural Sector Companies Listed on the Indonesia Stock Exchange (BEI) (2018-2022)

NO	COMPANY NAME	COMPANY CODE	Tahun				
			2018	2019	2020	2021	2022
1	Astra Agro Lestari Tbk	AALI	☑	☑	☑	☑	☑
2	Andira Agro Tbk	ANDI	☒	☒	☒	☑	☑
3	Austindo Nusantara Jaya Tbk	ANJT	☑	☑	☑	☑	☑
4	FAP AGRI Tbk	FAPA	☒	☒	☒	☑	☑
5	BISI Internatioanl Tbk	BISI	☒	☒	☑	☑	☑
6	Bumi Teknokultural Unggul Tbk	BTEK	☒	☒	☒	☒	☑
7	Eagle High Plantations Tbk	BWPT	☑	☑	☑	☑	☑
8	Wahana Proantural Tbk	WAPO	☒	☒	☒	☑	☑
9	Prediksi Gunatama Tbk	PGUN	☒	☒	☒	☑	☑
10	Cisadane Sawit Raya Tbk	CSRA	☒	☒	☑	☑	☑
11	Sinar Mas Agro Resources And Technology	SMAR	☒	☒	☒	☒	☑
12	Dharma Satya Nusantara Tbk	DSNG	☒	☒	☑	☑	☑
13	Golden Plantations Tbk	GOLL	☒	☒	☒	☒	☒
14	Gozco Plantations Tbk	GZCO	☒	☒	☒	☑	☑
15	Jaya Agra Wattie Tbk	JAWA	☒	☒	☒	☑	☑
16	PP London Sumatera Indonesia Tbk	LSIP	☑	☑	☑	☑	☑
17	Multi Agro Gemilang Plantation Tbk	MA GP	☒	☒	☒	☒	☑
18	Mahkota Group Tbk	MGRO	☒	☒	☑	☑	☑
19	Provident Agro Tbk	PALM	☒	☒	☒	☑	☑
20	Palma Serasih Tbk	PSGO	☒	☒	☒	☑	☑
21	Sampoerna Agro Tbk	SGRO	☑	☑	☑	☑	☑
22	Salim Ivomas Pratama Tbk	SIMP	☑	☑	☑	☑	☑
23	Sawit Sumbermas Seranas Tbk	SSMS	☑	☑	☑	☑	☑
24	Bakrie Sumatera Plantations Tbk	UNSP	☒	☑	☑	☑	☑

Source : IDX, 2024 (Has gone through data processing)

Based on the data above, only a few companies in the agricultural sector have consistently published Sustainability reports from 2018-2022. Of the total 24 companies listed on the IDX, it is known that only 8 companies consistently issue SRs, namely companies with codes: AALI, BWPT, ANJT, LSIP, SGRO, SIMP, SSMS and UNSP. The percentage of companies that consistently issue SR is 33%, this number is lower when compared to those that do not issue SR, which is 67%. There are many factors that can encourage companies in disclosing sustainability reporting, including Eco-control, Company Size, and Environmental Performance.

Eco-control is an effort or process by which managers guarantee and ensure the effectiveness and efficiency of economic and ecological resources that have been obtained in achieving the company's goals [4]. Eco-control also functions to monitor and support the company's environmental performance strategy. When switching to sustainable management practices, organizations need a systematic approach to align and allocate

human and financial resources with good environmental management, companies will be able to publish their sustainability reports better and transparently.

Prior research conducted in this area by I Komang Adi Satrawan [4] shown that eco-control has a favorable impact on sustainability reporting disclosure. Nevertheless, the study that was carried out by I Komang Adi Sastrawan [4] does not use variable environmental performance as an indicator in the disclosure of sustainability reporting. For this reason, the researcher added the variable of environmental performance.

The size of an enterprise in its sense is a comparison used in measuring the size of an organization. The measurement indicators are total assets, capital, and the number of sales. The greater the asset value, sales and capital will also be the size of the company. [4]

Company size had no effect on SR disclosure. The size of the firm positively affects sustainability disclosure. Effect The report's conclusions diverge from those of earlier studies. Researchers intended to

investigate how a company's size affected the disclosures made in sustainability reports.

The next factor is environmental performance, to encourage the achievement of good environmental performance, companies must do more social responsibility in writing, in other words, companies must disclose sustainability reporting consistently. Assessment of environmental performance can be done by the company's involvement in programs designed by the government through the Ministry of Environment, for companies this is an obligation so that the trust of the community can continue to be maintained. Regarding [5] environmental performance.

Many previous studies have examined factors that affect sustainability disclosure such as research [4]. All the studies have produced different outcomes, however. This study has a novelty, namely the use of eco-control variables as independent variables which are still very rarely used in research, as well as the use of the GRI Standard 2021 index in measuring sustainability reporting disclosures.

2. LITERATURE REVIEW

Based on the statement of Dowling & Pfeffer In stating that the theory of legitimacy (Legitimacy Theory) is an effort by the company to be able to ensure that the activities carried out by the company are in accordance with the limits and norms that apply in society [6]. This theory focuses on the relationship between business and society, in the theory of legitimacy, organizations continue to strive to carry out their activities according to the limits and norms of society. This theory emphasizes that organizations are part of society and have an obligation to pay attention to the norms that apply in society.

In this case, eco-control carried out by a company plays an important role as a control effort to ensure that the company carries out activities that pay attention to the management of the environment where it operates. So it can be said that the better the eco-control carried out by the company, the

easier it will be for the company to disclose sustainability reporting. This is consistent with the study that was done by. This explanation leads to the following notion being put forth [4]:

H1 : Eco-control berpengaruh positif terhadap Sustainability Reporting Disclosure

On the other hand, the theory of legitimacy also reveals that in order for a company to carry out its operations in a sustainable manner, it needs recognition from the community around the company in which it operates. Large companies tend to disclose sustainability reports consistently, this is because companies need to show the public that they are fulfilling their social responsibilities to the environment and society, as well as gaining the trust of the public. The whole value of the company's assets is determined in order to determine its size. Companies that experience good development and growth certainly need trust from stakeholders, one of which is disclosing Sustainability reporting.

According to Yang's earlier study findings, a company's size positively influences the disclosure of [8] Sustainability reporting. Thus, the theory put forth is:

H2 : Company Size has a positive effect on Sustainability Reporting Disclosure

One measure of how well a corporation is doing its commercial operations is its environmental performance. The more environmentally friendly a company is, the more things it has to say in its annual report. This disclosure can also reflect that the company is transparent and accountable in carrying out its activities. To inform the public about how the company contributes to the environment [7].

There is a correlation between environmental performance and the disclosure of sustainability reports, and prior research has shown that organizations with strong environmental performance are more likely to release sustainability reports on a regular basis. We discovered that this had a favorable effect. The theories put out in light of this study's findings include [5]:

H3 : Environmental Performance Berpengaruh Positif Terhadap Sustainability Reporting Disclosure

The disclosure of the right sustainability report can be a good signal from management to the general public that the company's future prospects are improving and sustainable development is guaranteed.

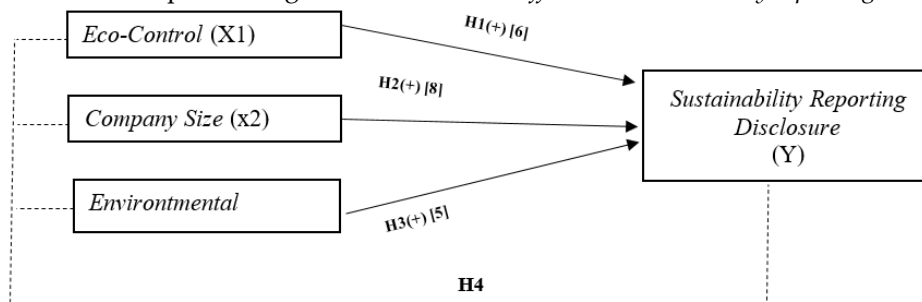


Figure 1. Thinking Framework

Source : Data Peneliti, 2024

3. METHODS

The research was carried out with an associative quantitative approach, is a quantitative, associative, and sullen approach to a research methodology that attempts to investigate the link between two or more variables. The study is focused on firms in the agriculture industry that are listed on the Indonesia Stock Exchange (IDX) between 2018 and 2022.

Method purposive sampling It is used to select a sample with the first criterion of publishing the annual report in full in the 2018-2022 observation year range. The second criterion is to disclose financial statements in rupiah units continuously from 2018-2022. The third criterion is to reveal sustainability Reporting consecutively from 2018-20222.

The study's population consists of agriculture sector enterprises listed on the IDX; 24 companies were registered once data processing was completed, and 22 of those companies had 69 samples that satisfied the sample selection requirements. This research uses independent and dependent variables, which are the two types of variables. The Independent Variables consisted of eco-control (X1), company size (X2), and environmental performance (X3). For the

Furthermore, it is necessary to consider whether the independent variables used in the study can simultaneously affect the disclosure of sustainability reporting. The hypothesis proposed is:

H4 : Eco-Control, Company Size, Environmental Performance have a simultaneous effect on Sustainability reporting Disclosure

Dependent Variable used, Sustainability reporting Disclosure (Y).

The software used to look at the relationship between the variables is called SPSS 23. using multiple linear regression analysis as a method. This study makes use of regression modeling, which allows for the evaluation of several independent variables. Using multiple regression analysis, the direction and magnitude of the impact of independent factors on dependent variables were determined.

a. Sustainability Reporting Disclosure

A report known as the Sustainability Reporting Variable is required to be released by the business independently of financial statements and as a means of accountability. This report is used to communicate to stakeholders regarding the company's environmental performance, in terms of governance, and the company's profitability. There are three aspects that are disclosed, namely the environmental aspect, the financial aspect, and the social aspect of the company.

In the measurement of indicators used for agricultural sector companies is the GRI Standard 2021. Standard disclosure In the GRI Standard 2021 is a standard chosen by the company, there are 2 standards used, namely

general standards and special standards, for general standards the things disclosed include general standards that must be reported outside the guideline standards, in contrast to special standards the things that are disclosed refer to the GRI Standard 2021 guidelines, namely the disclosure of environmental aspects, financial aspects, and the social aspect of the company (Apriliyani et al., 2021). If in the Sustainability Reporting the company discloses guidelines according to the GRI Standard 2021, it is given a value of 1 (one), otherwise the value given is 0 (zero).

b. Eco-Control

Eco-control *variables* are measured using three indicators, namely performance measurement, budget, and incentives. This indicator is based on a control tool developed by [8]. The labor measurement index is determined from the return on assets (ROA) of each company and averaged. The assessment criteria are set in such a way that companies that score below the average are given a score of 0 (zero) and companies that score above the average are given a score of 1 (one) [8].

Companies that are ranked 1st are considered to have excellent company performance. Additionally, the company's annual report provides budget indications. A value of 1 (one) is given if the company's annual report discloses the environmental budget in terms of expenditure and investment, and a value of 0 (zero) if it is the other way around. This shows that the company allocates a budget for environmental activities, and it can be said that the company has a good *eco-control* system.

For the last indicator, namely the incentive listed in the annual report, it gets a value of 1 (one) if the company routinely provides incentives to its employees in the form of *tantiem* and benefits, on the contrary, it gets a value of 0 (zero). Employee support is a type of company support that helps employees clearly understand the company's vision and mission. Including things that also include responsibility to the environment.

c. Company Size

The entire assets of the firm may be used to calculate its size. Large firms, medium-sized companies, and small companies are the three categories. The natural logarithm (Ln) of the total assets of a corporation is used to calculate its size.

d. Environmental Performance

A company's environmental performance may be defined as its accomplishments in managing its operations and the goods it produces with the environment, or alternatively, as its attempts to create a positive environment [8]. The company's performance rating assessment program in environmental management (PROPER), which has been established by the government via the Ministry of Environment and Forestry, is used to measure the environmental performance. Five color codes are used: green, blue, red, black, and gold. A value scale is used to determine this performance rating: 5 represents gold (very good), 4 represents green (good), 3 represents blue (moderate), 2 represents red (poor), and 1 represents black (extremely bad). It seems sense to assume that the lower the scale of value obtained, the worse the company's environmental performance will be, and vice versa.

4. RESULTS AND DISCUSSION

The study was carried out on firms in the agriculture industry that were listed between 2018 and 2022 on the Indonesia Stock Exchange (IDX). Following observation, 69 samples that satisfied the sample selection criteria were gathered, representing a total population of 22 enterprises.

4.1 Descriptive Statistical Test

Descriptive statistics are statistics that are used to examine data by characterizing or illuminating data that was gathered without the intention of making conclusions or wide generalizations. Descriptive statistical analysis aims to provide an overview of the variables used in each study, including the mean, standard deviation, minimum, and maximum.

Table 2. Descriptive Statistical Test Results

	N	Minimum	Maximum	Mean	Std. Deviation
Eco-Control (X1)	69	2.00	3.00	2.6522	.47977
Ukuran Perusahaan (X2)	69	1985.00	3138.00	2933.9275	180.13576
Environmental Performance (X3)	69	3.00	5.00	3.1304	.45092
Sustainability Reporting Disclosure (Y)	69	16.00	91.00	46.6522	18.90676
Valid N (listwise)	69				

Source: SPSS research data processing, 2024

The results of the descriptive statistical test of the Eco-control variable showed that the average business had a very good Eco-control, with a Mean value of 2.6522 that was shown to be close to the maximum value. With a standard deviation of 0.479 for the Eco-control variable, the distribution of the values is even, and the data deviation is considered small since the mean value is greater than the standard deviation.

For the firm size variable, the descriptive statistical test yielded an average value of 2,993. This amount is sufficient for the typical size of the firm since it is near the maximum value. The data distribution is excessively high, as shown by the standard deviation value of 180.13576, which is higher than the average value.

The descriptive statistical results for the Environmental Performance variable showed a mean of 3.3104. Given that this number is almost at the lowest feasible level, the company's average environmental performance is subpar. The value of the standard deviation is 0.450. When the standard deviation is less than the mean, the data is uniformly distributed.

The descriptive statistical result for SR disclosure of 46.65 is close to the maximum value so it can be said that the average SR disclosure rate of companies is high. The standard deviation is 18.90 which indicates that the company made SR disclosures. The distribution of SR disclosure data tends to have a lower or even data range because the value is smaller than the average.

4.2 Classical Assumption Test

a) Data Normality Test

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		69
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	.36868606
Most Extreme Differences	Absolute	.093
	Positive	.070
	Negative	-.093
Test Statistic		.093
Asymp. Sig. (2-tailed)		.200 ^{c,d}

To ascertain if every residual variable in the data normality test is normally distributed, the Kolmogorov-Smirnov test is used. If the two-tailed Asymp sig value is

more than 0.05, the data is regarded as regularly distributed. The test results showed that the data in this study were normally

distributed and that the Asymp Sig (2-tailed) value of 0.200 was greater than 0.05.

b) Multicollinearity Test

Coefficientsa

Type	Collinearity Statistics	
	Tolerance	BRIGHT
1 Eco-Control (X1)	.980	1.020
Company Size (x2)	.934	1.070
Enviromental Performance (X3)	.937	1.067

a. Dependent Variable: Sustainability Reporting Disclosure (Y)

The results of the Multicollinearity test show that there is no multicollinearity between the data from the independent variables that were used in the study when an

independent variable's VIF value is less than 10 and the tolerance value is more than 0.1.

c) Heterokedasticity Test

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.425	3.288		.129	.898
Eco-Control (X1)	.066	.138	.058	.477	.635
Ukuran Perusahaan (X2)	.022	.407	.007	.054	.957
Enviromental Performance (X3)	-.119	.061	-.242	-1.951	.055

The Glejser technique is used to determine the results. The heterokedasticity test is performed to determine if there is a variance difference between one observation and another in the regression. based on Table

6's test findings. Since each free variable's sig value was found to be larger than 0.05, it can be concluded that the data including SR Disclosure as a bound variable did not exhibit indications of heterokedasticity.

d) Uji Autokorelasi

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.435a	.189	.152	.37710	1.775

A statistical study known as the autocorrelation test is used to determine if variables in the prediction model have a connection and whether those correlations vary over time. Consequently, the disturbance value is no longer independently linked but rather exhibits autocorrelation if the prediction model has an autocorrelation assumption. Based on the DW test result table, which was acquired at 1.775, this test employs

the Durbin-Watson test on SPSS. Using 69 samples and an independent variable (k) of 3, the values of dU and 4-dU are 1.705 and 2.209, respectively. Based on these findings, the dU criterion $1.705 < DW < 2.209$ may be developed. Thus, it can be shown that the research does not include any autocorrelation symptoms.

4.3 Multiple Linear Regression Test

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	8.850	5.659		1.564	.123
	Eco-Control (X1)	.687	.237	.327	2.895	.005
	Ukuran Perusahaan (X2)	-.799	.701	-.132	-1.140	.259
	Environmental Performance (X3)	.201	.105	.222	1.921	.059

Based on the results of the above test, the equation for multiple linear regression is obtained as follows:

$$Y = 8.850 + 0.687 X_1 - 0.799 X_2 + 0.201 X_3 + \varepsilon$$

After the multiple linear regression equation is obtained, it can be interpreted as follows:

- a. The bound variable and the independent variable have a unidirectional effect, as shown by the positive value of 8.850 for the constant (α). Consequently, it can be inferred that the independent variables Eco-control (X1), Company Size (X2), and Environmental Performance (X3) have a value of 0 percent and are constant given the SR Disclosure value of 8,850.
- b. The eco-control variable's regression coefficient is 0.687, meaning that if the other independent variables are held constant, an

increase of 1% in the eco-control would result in a rise of 0.687 in the SR Disclosure. Positive values indicate that the relationship between bound variables and independent variables is unidirectional.

- c. The business size variable's regression coefficient value, which is -0.799, is negative and indicates that the firm size variable and SR Disclosure have opposing effects.
- d. The environmental performance variable's regression coefficient is positive, indicating that, if other independent factors are held constant, an increase of 1% in environmental performance will result in a 0.201 rise in SR Disclosure. A positive number indicates that there is a unidirectional impact between the variables.

Coefficient of Determination Results

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.435a	.189	.152	.37710

Source : Research results using SPSS, 2024

With an Adj R square of 0.152 and the findings of the Determinant Coefficient, it can be inferred that the change of the free variable utilized may account for 15.2% of the bound variables, with the remaining 84.8% coming from variables not examined in the study.

4.4 Uji Hipotesis

a) Test t

The t-test in this research aims to determine the partial (self) association between the independent variable and the

bound variable by comparing the Sig value with a probability value of 0.05. Furthermore, the investigation's decision-making is based on the t-value of the table and the t-calculated. If the calculated value of t is larger than the t table, it may be said that the independent variable impacts the dependent variable. The partial t-test between the dependent variable (Y) and the independent variable (X) will be based on the study's table, which produced a t-value of 1.997.

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	8.850	5.659		1.564	.123
	Eco-Control (X1)	.687	.237	.327	2.895	.005
	Ukuran Perusahaan (X2)	-.799	.701	-.132	-1.140	.259
	Environmental Performance (X3)	.201	.105	.222	1.921	.059

a. Dependent Variable: Sustainability Reporting Disclosure (Y)

H1 : Eco-control have a positive effect on Sustainability Reporting Disclosure

H1 is proclaimed based on the research's findings, which were obtained using SPSS and showed a t-value of 2.895 > from the t-table of 1.997 and a sig value of 0.005 < 0.05. It is acknowledged that there is a positive relationship between the Eco-control independent variable and the Sustainability reporting disclosure bound variable, i.e., a company's SR Disclosure will rise in proportion to its Eco-control level.

This result is in line with research conducted by [4] which states that *Eco-control* has a positive influence on the disclosure of *Sustainability Reporting*. The development of *Eco-control* in agricultural sector companies that *went public* in the 2018-2022 period has increased, this indicates that companies have full awareness to provide real protection for the surrounding environment. In the long run, this will have a good impact on the economic and ecological resources obtained.

H2 : Company Size Has An Influence On Sustainability Reporting Disclosure

According to the hypothesis test findings, the company's size has no influence on the disclosure of sustainability reporting and H2 Rejected, with the Sig value being 0.259 > 0.05 and the t-value being -1.140 < the t-value of the table 1.997.

This outcome is consistent with studies carried out by [8]. No matter how big or small a company is, it is still required by Financial Services Authority Regulation No. 51/POJK.03/2017 to produce sustainability reports.

H3 : Environmental Performance Positively Affects Sustainability Reporting Disclosure

According to the study's findings, H3 was excluded since the environmental performance variable's Sig value was 0.59 > 0.05 and its t-value was 1.921 < t table 1.997. As a result, the sustainability reporting disclosure variable is unaffected by the environmental performance variable. The study's findings contradict previous research suggesting that the environmental performance characteristics had a beneficial impact on SR Disclosure [5].

The business has to evaluate its actual efforts in reminding people of their social duty to the environment and preventing pollution via environmental performance. Whether or not it complies with directives from the Ministry of Environment and Forestry. It is anticipated that the business can keep raising the bar on its social and environmental responsibilities in relation to the operations it conducts.

b) Test F (Simultaneous Test)

The F calculation and F table may be compared to conduct the F test; if the F calculation is larger than the F table, the independent variable is considered to be influencing the dependent variable simultaneously. The value of the F table in this study is:

$$F \text{ tabel} = F (k : n-k)$$

ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	2.157	3	.719	5.057	.003b
Residual	9.243	65	.142		
Total	11.401	68			

Source : Results of data processing with SPSS, 2024

H4 : Eco-Control, Company Size, Environmental Performance have a simultaneous effect on Sustainability reporting Disclosure

Based on the results of the F test which has a Sig value of $0.003 < 0.05$ and an F value calculated $> F$ table which is $5.057 > 2.743$, then it is declared **H4 Accepted**. These results illustrate the independent variables used in the study, namely *Eco-control*, *company size*, and *environmental performance*, if combined, will have a simultaneous influence on *Sustainability reporting disclosure*.

5. CONCLUSIONS

- The Eco-control variable's hypothesis testing findings indicated that it had an impact on Sustainability Reporting Disclosure.
- It was determined that the firm size variable's hypothesis testing findings had no impact on SR disclosure.
- The following theory holds that there is no relationship between the environmental performance indicator

and the disclosure of sustainability reporting.

- The final hypothesis examines the simultaneous effect of independent factors on bound variables, i.e., the disclosure of sustainability reporting is influenced by eco-control, corporate size, and environmental performance.

SUGGESTIONS

Based on the results of the discussion and conclusions of the research that has been carried out, there are several suggestions that the author wants to convey, including for the next researcher it is hoped that it can involve more company sectors and research years, so that the research results can reflect the relationship that occurs between *eco-control* variables, *company size*, and *environmental performance* to the disclosure of sustainability reports in general. For practitioners, especially company managers, it is expected to increase awareness of *sustainability reporting disclosure*, to provide assurance to the public that the activities that occur in the company have met the standards.

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