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The Effect Of Profitability And Company Size On Corporate Sustainability Reporting With Independent Commissioners As A Moderating Variable

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Abstract

This study aims to analyze the influence of profitability, company size, and independent commissioners on Corporate Sustainability Reporting (CSR) disclosure, as well as to evaluate the role of independent commissioners as a moderating variable. The study was conducted on 27 mining companies listed on the Indonesia Stock Exchange (IDX) during 2020–2024 using a quantitative descriptive and verification approach. Secondary data were analyzed using panel regression with the help of E-Views 12. The results show that profitability and company size have a significant effect on CSR. Independent commissioners do not have a direct effect, but they are able to strengthen the relationship between profitability and CSR, although not on the relationship between company size. These findings indicate that sustainability reporting is more determined by financial performance and business scale, while the oversight function of independent commissioners is still not optimal.

Keywords: Profitability; Company Size; Sustainability Reporting; Independent Commissioners.

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INTRODUCTION

Initially, corporations were solely focused on achieving profits without regard for social or environmental impacts, known as the single bottom line approach. Over time, social change and increasing global awareness have driven a shift toward a triple bottom line, which balances economic, social, and environmental goals within a framework of sustainable development.

To achieve sustainable development, companies need a measurable and widely understood global framework of reference, such as the Global Reporting Initiative (GRI) Standards. These standards encourage companies to prepare sustainability reports as a form of accountability for their operational impacts. Sustainability reports serve not only as reporting documents but also as a corporate strategy for building legitimacy and obtaining a social license to operate, particularly for companies operating in strategic sectors such as mining. Although sustainability reports have been mandated by Law No. 40 of 2007 and reinforced by POJK No. 51/POJK.03/2017, their implementation still faces various challenges. One of these is the low awareness of the importance of this reporting among some companies, which is often perceived as an additional operational burden.

The phenomenon in Indonesia's mining sector reinforces the urgency of this topic. In recent years, mining companies have faced intense pressure from civil society, the media,

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and NGOs regarding the ecological and social impacts of their activities. For example, PT Adaro Energy Indonesia Tbk has routinely published sustainability reports and implemented social responsibility programs such as post-mining reclamation, village infrastructure development, and community economic training. However, the company has also received sharp criticism from environmental groups regarding its contribution to climate change. This demonstrates that sustainability reporting is not simply a formal obligation, but a strategic necessity for long-term operational sustainability.

Profitability is a key indicator of a company's ability to generate profits. A high level of profit allows a company to finance various social and environmental initiatives. Management with strong financial performance is generally encouraged to disclose sustainability information openly to build a positive image in the eyes of the public and investors. Furthermore, profitability also reflects managerial effectiveness in managing its resources (Tista & Putri, 2020).

However, a company's level of profitability or size does not necessarily determine the disclosure of its sustainability report. In practice, the decision to disclose sustainability information is heavily influenced by aspects of good corporate governance, one of which is through the role of independent commissioners. Independent commissioners are responsible for overseeing management policies and ensuring that company activities are conducted transparently and in line with sustainability principles (Hadnan & Setiyawati, 2021).

METHODS

This study uses a quantitative approach with descriptive and verification methods. The descriptive approach is used to describe the characteristics of each variable, while the verification approach aims to test hypotheses between variables through statistical analysis. The data used are secondary data obtained from the annual reports of mining companies listed on the Indonesia Stock Exchange (IDX) for the 2020–2024 period, as well as other supporting sources such as data from BPS, BI, journals, and official company websites.

Table 1. Variable Operational

No	Variable	Variable Definition	Measurement	Scale
1	Profitability (Sukamulja, 2024)	Profitability is a ratio that aims to describe a company's ability to obtain net profits for the company by utilizing the resources owned by the company.	$ROA = \frac{\text{Net Profit}}{\text{Total Assets}} \times 100\%$	Ratio
2	Company Size (Mandagie et al., 2022)	Company size is a description of how big a company is measured by the total assets it owns.	Company Size = Ln Total Assets	Ratio
3	*Corporate Sustainability Reporting* (Indriyani & Yuliandhari, 2020)	*Corporate Sustainability Reporting* is a company's output in the form of a report that focuses on the company's sustainability programs for stakeholders, including economic, environmental, and other aspects.	$SRDI = n/k$ n = item GRI expressed k = total item GRI	Ratio

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4	Independent Commissioners (Renzy et al., 2022)	Independent commissioners as one of the controlling functions of corporate governance and how the implementation of good corporate governance is carried out in the company's operational activities.	$Kom = \frac{\Sigma Independent\ Commissioners}{\Sigma members\ of\ the\ board\ of\ commissioners}$	Ratio

The study population consisted of 99 companies, with 27 samples selected through purposive sampling based on certain criteria, such as the availability of sustainability reports and stable financial condition. The variables studied included profitability (ROA), company size (log of total assets), independent commissioners (proportion of independent commissioners), and Corporate Sustainability Reporting (CSR), measured using the SRDI index based on the GRI.

Data analysis was conducted using panel data regression assisted by E-Views 12 software. The classical assumption test was applied to ensure the feasibility of the model used, while hypothesis testing was conducted through the t-test, F-test, and coefficient of determination (R^2). In addition, Moderated Regression Analysis (MRA) was used to examine the role of independent commissioners as a moderating variable in the relationship between profitability and company size on CSR disclosure.

RESULT AND DISCUSSION

Descriptive Statistical Analysis Test

Descriptive analysis is an analysis used to describe or illustrate collected data without drawing general conclusions. Descriptive statistics in this study are used to determine the maximum, minimum, average, and total data values for each variable used in the study (Azhari et al., 2023).

Table 2. Descriptive Statistical Test

	X1	X2	Y	Z	X1Z	X2Z
Mean	0.080200	23.04963	0.802830	0.465104	0.033978	10.69557
Median	0.063000	21.73400	0.803000	0.429000	0.025000	9.614000
Maximum	0.455000	31.44600	0.863000	1.000000	0.141000	20.75400
Minimum	0.001000	19.00500	0.718000	0.200000	0.000000	5.761000
Std. Dev.	0.071268	4.027297	0.026810	0.166467	0.029826	4.070607
Skewness	1.962791	1.150018	-0.132664	1.040789	1.470586	0.872304
Kurtosis	8.658272	2.718167	3.140087	4.147010	5.127354	2.981687
Jarque-Bera	266.7726	30.20398	0.506382	31.77338	74.11574	17.12245
Probability	0.000000	0.000000	0.776320	0.000000	0.000000	0.000191
Sum	10.82700	3111.700	108.3820	62.78900	4.587000	1443.902
Sum Sq. Dev.	0.680606	2173.362	0.096319	3.713311	0.119205	2220.358
Observations	135	135	135	135	135	135

Source : data processed by E-Views 12

This study involved 135 observations from 27 companies during the 2020–2024 period. The average profitability (ROA) was 0.0802, with a range of 0.0010 to 0.4550, and a standard deviation of 0.0712. The average company size was 23.05, with a minimum value of 19.01 and a maximum of 31.45. The average Corporate Sustainability Reporting (CSR) disclosure was 0.8028, with a standard deviation of 0.0268.

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Estimating Regression Parameters

Panel data regression is a regression method that integrates cross-section data and time series data, resulting in a greater number of observations than if only cross-section data and time series data were used separately (Matondang & Nasution, 2022).

1. Common Effect Model (CEM)

Table 3. CEM Test

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.712715	0.032986	21.60663	0.0000
X1	0.160828	0.045720	3.517627	0.0006
X2	0.003217	0.001428	2.253115	0.0259
Z	0.156986	0.067708	2.318566	0.0220
X1Z	-0.372161	0.107966	-3.447006	0.0008
X2Z	-0.005358	0.002955	-1.813130	0.0721

R-squared	0.137850	Mean dependent var	0.802830
Adjusted R-squared	0.104433	S.D. dependent var	0.026810
S.E. of regression	0.025372	Akaike info criterion	-4.466923
Sum squared resid	0.083042	Schwarz criterion	-4.337800
Log likelihood	307.5173	Hannan-Quinn criter.	-4.414451
F-statistic	4.125173	Durbin-Watson stat	1.713081
Prob(F-statistic)	0.001652		

Source : data processed by E-Views 12

CSR = 0.7127 + 0.1608 (X1) + 0.0032 (X2) + 0.1570 (Z) – 0.3721 (X1Z) – 0.0054 (X2Z)

The partial determination coefficient (R^2) of 0.1044 indicates that the main independent variables are able to explain 10.4% of the variation in CSR disclosure. Meanwhile, the overall R-square value of 0.1376 indicates that all variables in the model, including moderating interactions, are able to explain 13.76% of the variation in CSR disclosure.

2. Fixed Effect Model (FEM)

Table 4. FEM Test

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.562509	0.071420	7.876019	0.0000
X1	0.215336	0.030913	6.965764	0.0000
X2	0.009340	0.003173	2.944113	0.0040
Z	0.026794	0.089672	0.298795	0.7657
X1Z	-0.353542	0.071066	-4.974825	0.0000
X2Z	0.000683	0.003898	0.175307	0.8612

Effects Specification
Cross-section fixed (dummy variables)

Weighted Statistics			
R-squared	0.601896	Mean dependent var	1.062202
Adjusted R-squared	0.482079	S.D. dependent var	0.454754
S.E. of regression	0.024433	Sum squared resid	0.061488
F-statistic	5.023440	Durbin-Watson stat	2.199683
Prob(F-statistic)	0.000000		

Source : data processed by E-Views 12

CSR = 0.5625 + 0.2153 (X1) + 0.0093 (X2) + 0.0267 (Z) – 0.3535 (X1Z) – 0.0007 (X2Z)

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The partial coefficient of determination (R^2) value of 0.4821 indicates that variables X1, X2, and Z are able to explain 48.2% of the variation in CSR disclosure. Meanwhile, the overall R-square value of 0.6019 indicates that all variables in the model, including the interaction variable, explain 60.19% of the change in CSR disclosure.

3. *Random Effect Model (REM)*

Table 5. REM Test

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.712545	0.032284	22.07104	0.0000
X1	0.162371	0.044352	3.661002	0.0004
X2	0.003219	0.001399	2.301321	0.0230
Z	0.156935	0.066247	2.368939	0.0193
X1Z	-0.373485	0.104693	-3.567440	0.0005
X2Z	-0.005351	0.002894	-1.849096	0.0667
Effects Specification				
			S.D.	Rho
Cross-section random			0.002119	0.0074
Idiosyncratic random			0.024537	0.9926
Weighted Statistics				
R-squared	0.138926	Mean dependent var		0.788269
Adjusted R-squared	0.105551	S.D. dependent var		0.026725
S.E. of regression	0.025276	Sum squared resid		0.082413
F-statistic	4.162571	Durbin-Watson stat		1.723895
Prob(F-statistic)	0.001540			

Source : data processed by E-Views 12

CSR = 0.7127 + 0.1623 (X1) + 0.0032 (X2) + 0.1570 (Z) – 0.3734 (X1Z) – 0.0054 (X2Z)

The partial coefficient of determination (R^2) of 0.1056 indicates that the main independent variables explain 10.6% of the variation in CSR disclosure. Meanwhile, the overall R-square value of 0.1389 indicates that all variables in the model, including moderating interactions, are able to explain 13.89% of the change in CSR disclosure.

Panel Data Regression Association Test

1. *Chow Test*

Table 6. Chow Test

Effects Test	Statistic	d.f.	Prob.
Cross-section F	1.343479	(26,103)	0.1501
Cross-section Chi-square	39.422794	26	0.0444

Source : data processed by E-Views 12

Based on Table 6 above, the Chi-Square cross-section value shows a value of 39.4228 with a probability value of 0.0444 < 0.05 so it can be concluded that this Chow test shows that the model used in this study is the Fixed Effect model.

2. *Hausman Test*

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Table 7. Hausman Test

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	12.886510	5	0.0245

Source : data processed by E-Views 12

Based on Table 7 above, the random cross-section value (Chi-Square Statistic) is 12.8865 with a probability value of 0.0245 <0.05, so it can be concluded that H0 is accepted. This means that the appropriate model to use in this study is the Fixed Effect model.

3. Lagrange Multiplier (LM) Test

Table 8. Lagrange Multiplier (LM) Test

	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	0.044197 (0.8335)	0.378548 (0.5384)	0.422745 (0.5156)
Honda	0.210232 (0.4167)	-0.615262 (0.7308)	-0.286400 (0.6127)
King-Wu	0.210232 (0.4167)	-0.615262 (0.7308)	-0.496012 (0.6901)
Standardized Honda	0.699577 (0.2421)	-0.335337 (0.6313)	-4.261809 (1.0000)
Standardized King-Wu	0.699577 (0.2421)	-0.335337 (0.6313)	-3.455516 (0.9997)
Gourieroux, et al.	--	--	0.044197 (0.6613)

Source : data processed by E-Views 12

Based on Table 8 above, the Breusch-Pagan (BP) probability value is 0.8335 > 0.05, indicating that the common effect model was selected in the Lagrange Multiplier test. These results prove that the selected panel model is the Fixed Effect model.

Table 9. Conclusion of Panel Data Regression Model Testing

No	Method	Test	Result
1	Uji Chow	*Common Effect vs Fixed Effect Model*	FEM
2	Uji Hausman	*Fixed Effect Model vs Random Effect Model*	FEM
3	Uji Lagrange Multiplier	*Common Effect Model vs Random Effect Model*	CEM

Classical Assumption Test

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1. *Normality Test*

This test uses a histogram model and the Jarque-Bera statistical test (JB test) as follows:

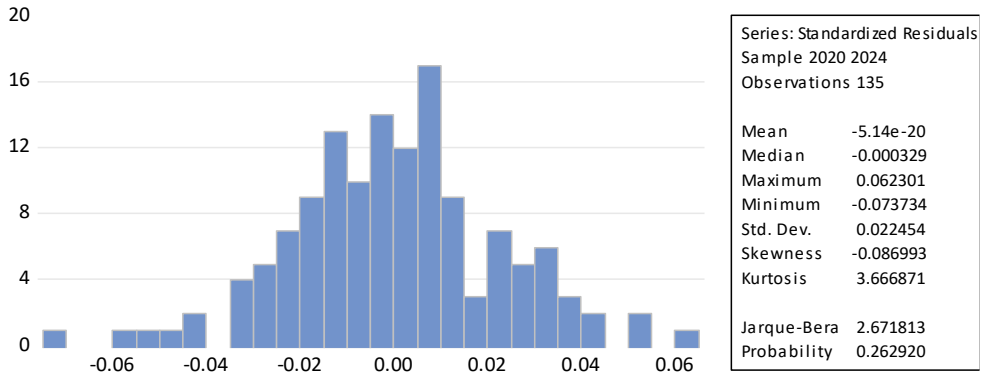

Figure 1. Normality Test
Source : data processed by E-Views 12

Based on the implementation of the normality test, it was stated that the data was normally distributed with a probability value of 0.22920 > 0.05. Therefore, the tested model met the criteria for normal distribution.

2. *Multicollinearity Test*

Table 10. Multicollinearity Test

	X1	X2	Z
X1	1.000000	0.026345	-0.208343
X2	0.026345	1.000000	-0.080118
Z	-0.208343	-0.080118	1.000000

Source : data processed by E-Views 12

Based on Table 10, the correlation value of x1 and x2 is 0.026345. The correlation value of x1 and z is -0.208343. The correlation value of x2 and z is -0.080118. It can be seen that all data are less than 0.80 (<0.80). Therefore, it can be concluded that there is no multicollinearity problem.

3. *Heteroscedasticity Test*

Table 11. Heteroscedasticity Test

Variable	**Coefficient**	**Std. Error**	**t-Statistic**	**Prob.**
C	-0.026753	0.059549	-0.449262	0.6542
X1	-0.035983	0.032846	-1.095504	0.2758
X2	0.002074	0.002646	0.784027	0.4348
Z	0.004447	0.016072	0.276692	0.7826

Source : data processed by E-Views 12

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Based on Table 11, the results of the heteroscedasticity test using the Glejser method indicate that all independent variables have probability values above 0.05. This indicates the absence of heteroscedasticity symptoms in the model. Thus, the homoscedasticity assumption is met and the regression model is declared suitable for use.

4. Autocorrelation Test

Table 12. Autocorrelation Test

Weighted Statistics			
R-squared	0.601896	Mean dependent var	1.062202
Adjusted R-squared	0.482079	S.D. dependent var	0.454754
S.E. of regression	0.024433	Sum squared resid	0.061488
F-statistic	5.023440	Durbin-Watson stat	2.199683
Prob(F-statistic)	0.000000		

Source : data processed by E-Views 12

Based on Table 12 above, the results obtained are Durbin Watson 2.1997 with a du value of 1.7645 so that du (1.745) ≤ d (2.1997) ≤ 4 – 1.7645 (2.2355) so that it means that H0 is accepted or there is no autocorrelation in this study.

Panel Data Regression Analysis

Table 13. Panel Data Regression Analysis

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.562509	0.071420	7.876019	0.0000
X1	0.215336	0.030913	6.965764	0.0000
X2	0.009340	0.003173	2.944113	0.0040
Z	0.026794	0.089672	0.298795	0.7657
X1Z	-0.353542	0.071066	-4.974825	0.0000
X2Z	0.000683	0.003898	0.175307	0.8612

Source : data processed by E-Views 12

Based on the processing results, the results of the multiple linear regression analysis equation are as follows :

$$Y = 0.5625 + 0.2153\ X1 + 0.0093\ X2 + 0.0268\ Z + e$$

Based"on the multiple linear equations, the following conclusions are obtained:

1. For a constant value of 0.5625, which indicates that if the independent variable is removed or there is no change, the Y (CSR) value will remain at 0.5625.
2. The result of the Profitability regression coefficient (X1) is 0.2153, which means that every 1 percent increase in X1 is predicted to increase the CSR value by 0.2153, assuming that other variables remain constant.
3. The results of the Company Size regression coefficient (X2) are 0.0093, which means that every 1 percent increase in X2 is predicted to increase the CSR value by 0.0093, assuming that other variables remain constant.
4. The results of the Independent Commissioner regression coefficient (Z) are 0.2680, which means that every 1 percent increase in Z is predicted to increase the CSR value by 0.2680, assuming that other variables remain constant.

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MRA Test

Table 14. MRA Test

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.562509	0.071420	7.876019	0.0000
X1	0.215336	0.030913	6.965764	0.0000
X2	0.009340	0.003173	2.944113	0.0040
Z	0.026794	0.089672	0.298795	0.7657
X1Z	-0.353542	0.071066	-4.974825	0.0000
X2Z	0.000683	0.003898	0.175307	0.8612

Source : data processed by E-Views 12

Based on the processing results, the MRA test equation results are as follows:

$$Y = 0.5625 - 0.3535\ X1Z + 0.0006\ X2Z + e$$

Based on multiple linear equations, the following conclusions are obtained:

1. For a constant value of 0.5625, which indicates that if the independent variable is removed or there is no change, the Y (CSR) value will remain at 0.5625.
2. The results of the regression coefficient of Profitability moderated by independent commissioners (X1Z) are -0.3535, which means that every 1 percent increase in X1Z is predicted to decrease the CSR value by 0.3535, assuming that other variables remain constant.
3. The results of the regression coefficient of company size moderated by independent commissioners (X2Z) are 0.0006, which means that every 1 percent increase in X2Z is predicted to increase the CSR value by 0.0006, assuming that other variables remain constant.

R^2 Determination Coefficient Test

Table 15. Determination Coefficient Test

Weighted Statistics			
R-squared	0.601896	Mean dependent var	1.062202
Adjusted R-squared	0.482079	S.D. dependent var	0.454754
S.E. of regression	0.024433	Sum squared resid	0.061488
F-statistic	5.023440	Durbin-Watson stat	2.199683
Prob(F-statistic)	0.000000		

Source : data processed by E-Views 12

Based on Table 15, the Adjusted R-Square value is 0.4828, which means that the coefficient of determination in this study indicates that 48.28% of the dependent variable is influenced by all independent variables in the model. Meanwhile, the remaining 51.72% is influenced by other factors outside the research model.

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Hypothesis Test

Table 16. T Test

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.562509	0.071420	7.876019	0.0000
X1	0.215336	0.030913	6.965764	0.0000
X2	0.009340	0.003173	2.944113	0.0040
Z	0.026794	0.089672	0.298795	0.7657
X1Z	-0.353542	0.071066	-4.974825	0.0000
X2Z	0.000683	0.003898	0.175307	0.8612

Source : data processed by E-Views 12

The following is a partial test of each independent variable against the dependent variable:

1. Variabel Profitabilitas (X1)
   The first hypothesis states that profitability (X1) influences CSR (Y). The test results show a significance value of 0.000, which is less than 0.05, and a t-statistic value of 6.9667, so the hypothesis that profitability influences CSR can be accepted.
2. Variabel Ukuran Perusahaan (X2)
   The second hypothesis states that company size (X2) influences CSR (Y). The test results show a significance value of 0.0040, which is smaller than 0.05, and a t-statistic of 2.9441, so the hypothesis that company size influences CSR can be accepted.
3. Variabel Komisaris Independen (Z)
   The third hypothesis states that independent commissioners (Z) influence CSR (Y). However, the test results show a significance value of 0.7657, which is greater than 0.05, and a t-statistic of 0.2988. Therefore, the hypothesis is rejected and it is concluded that independent commissioners have no influence on CSR.
4. Variabel Profitabilitas dimoderasi Komisaris Independen (X1Z)
   The fourth hypothesis states that profitability moderated by independent commissioners (X1Z) influences CSR (Y). The test results show a significance value of 0.0000 < 0.05 and a t-statistic of -4.9748, thus the hypothesis is accepted that independent commissioner moderation strengthens the influence of profitability on CSR.
5. Variabel Ukuran Perusahaan dimoderasi Komisaris Independen (X1Z)
   The fifth hypothesis states that company size, moderated by independent commissioners (X2Z), has an effect on CSR (Y). However, the test results show a significance value of 0.8612 > 0.05 and a t-statistic of 0.1753, so the hypothesis is rejected and it is concluded that independent commissioner moderation has no effect on the relationship between company size and CSR.

The Influence of Profitability (X1) on CSR (Y)

This study shows that profitability, measured by Return on Assets (ROA), significantly influences Corporate Sustainability Reporting (CSR) disclosure in mining companies listed on the Indonesia Stock Exchange (IDX) during the 2020–2024 period. ROA reflects the efficiency of asset utilization in generating profits, but in the mining sector, profits often originate from activities that have the potential to damage the environment. Based on stakeholder theory, companies have responsibilities not only to shareholders but also to all stakeholders. During the study period, Environmental, Social, and Governance

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(ESG) practices received attention, as reflected in the active participation of companies such as ANTM, PTBA, and ITMG in sustainability reporting that refers to GRI standards. This reporting covers waste management, land reclamation, community engagement, and social contributions as a form of commitment to sustainability and transparency. This finding aligns with previous research by Suratman et al. (2023), Ramadhan et al. (2023), Indriyani & Yuliandhari (2020), and Hermawan et al. (2021), which also showed that profitability influences sustainability report disclosure.

The Influence of Company Size (X2) on CSR (Y)

Ukuran perusahaan terbukti memiliki pengaruh signifikan terhadap pengungkapan Corporate Sustainability Reporting (CSR) pada perusahaan pertambangan yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2020–2024. Perusahaan berskala besar cenderung memiliki lebih banyak pemangku kepentingan serta sumber daya yang memadai, sehingga terdorong untuk menyusun laporan keberlanjutan yang lebih transparan dan komprehensif. Faktor eksternal seperti tekanan publik dan kepentingan reputasi juga mendorong akuntabilitas yang lebih tinggi. Perusahaan seperti ANTM, PTBA, dan INCO menunjukkan komitmennya terhadap pelaporan keberlanjutan sesuai standar GRI, sejalan dengan ketentuan POJK No. 51/POJK.03/2017 sebagai bentuk tanggung jawab terhadap dampak lingkungan. Temuan ini mendukung hasil penelitian Prihandono & Herliansyah (2025), Privika et al. (2021), serta Mandagie et al. (2022) yang menyatakan bahwa ukuran perusahaan berpengaruh terhadap pengungkapan laporan keberlanjutan.

The Influence of Independent Commissioners (Z) on CSR (Y)

Independent commissioners have been shown to have a significant influence on Corporate Sustainability Reporting (CSR) disclosures in mining companies listed on the Indonesia Stock Exchange (IDX) for the 2020–2024 period. As parties unaffiliated with management or shareholders, they play a role in increasing transparency and accountability in sustainability reporting. From a stakeholder theory perspective, the presence of independent commissioners reflects a commitment to the interests of all stakeholders. In the mining sector, which is prone to environmental risks, their role is strategic in ensuring sustainability reports reflect the company's social and ethical responsibilities. Companies such as PT INCO and PT ANTM have included independent commissioners in their audit and sustainability committees to strengthen the quality of ESG reporting. These findings support research by Fitria and Hartono (2022) and Wahyudi and Hapsari (2023), which showed that the presence of independent commissioners positively influences companies' sustainability reporting practices.

The Influence of Profitability moderated by Independent Commissioners (X1Z) on CSR (Y)

Research shows that independent commissioners significantly moderate the relationship between profitability and Corporate Sustainability Reporting (CSR) disclosure in mining companies listed on the Indonesia Stock Exchange (IDX) for the 2020–2024 period. As a monitoring mechanism, the presence of independent commissioners strengthens accountability and transparency when companies achieve high profits. This aligns with stakeholder theory, which emphasizes that companies are responsible not only to shareholders but also to social and environmental interests. For example, PT INCO and PTBA demonstrate that the active role of independent commissioners contributes to more ethical and regulatory-compliant sustainability reporting practices. The results of this study support the research Handojo et al. (2023) dan Putri et al. (2024) with the results of independent commissioners acting as a moderating variable that strengthens the relationship between profitability and sustainability reports.

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The Influence of Company Size moderated by Independent Commissioners (X2Z) on CSR (Y)

Research shows that independent commissioners do not significantly moderate the relationship between company size and Corporate Sustainability Reporting (CSR) disclosure in mining companies listed on the Indonesia Stock Exchange (IDX) for the 2020–2024 period. Although larger companies tend to have greater social responsibility, sustainability reporting is driven more by regulatory obligations, such as POJK No. 51/POJK.03/2017, than by size or the role of independent commissioners. The involvement of independent commissioners still focuses on financial and legal oversight aspects and is not yet optimal in encouraging non-financial reporting. Furthermore, the homogeneity of the proportion of independent commissioners across companies results in an insignificant moderating effect. The research results support the research Madona, (2020) dan Setiadi et al., (2023) with the results that independent commissioners do not moderate the relationship between company size and sustainability reports.

CONCLUSION

This study found that profitability and company size have a positive and significant effect on Corporate Social Responsibility (CSR) disclosure in mining companies listed on the Indonesia Stock Exchange (IDX) for the 2020–2024 period. More profitable and larger companies tend to have greater capacity and drive to implement sustainability reporting. Conversely, independent commissioners do not have a significant direct effect on CSR, indicating that their role in promoting transparency of social and environmental activities is not yet optimal. However, independent commissioners are shown to strengthen the effect of profitability on CSR, but do not moderate the relationship between company size and CSR, possibly due to limited strategic roles and homogeneity in proportions across companies.

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