

## THE EFFECT OF COMPANY SIZE, ROA, ROE, AND DER ON F&B COMPANY CSR ON IDX 2017-2022

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### ABSTRAK

Finding out what influences corporate social responsibility is the driving force behind this study, which aims to examine food and beverage companies listed on the Indonesian stock exchange. Organizational size, ROA, ROE, and debt-to-equity ratio are some of these considerations. This study's population consists of publicly traded food and beverage companies in Indonesia. Researchers in this study used a purposive sampling technique that included a random selection of 30 companies. The procedures used in this investigation to test different hypotheses include a coefficient of determination, a t-test, an f-test, and multiple linear regression analysis. A negative and statistically significant effect of the debt-to-equity ratio on CSR exists, even though the study found that ROA and ROE had no effect on CSR. Companies in Indonesia's food and beverage industry that are public face different levels of CSR scrutiny based on metrics like company size, ROA, ROE, and debt-to-equity ratio, among others.

**Keywords:** *company size, return on assets, return on equity, debt to equity ratio and corporate social responsibility*

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### INTRODUCTION

Serious rivalry between companies is a necessity in today's rapidly growing business world. It is important for a company to manage all its assets effectively in order to compete for maximum profit. Now, the business world is growing very rapidly, especially in Indonesia. Competition in the business world is increasingly fierce and must be able to compensate by offering positive benefits to society and the environment in general. The positive value that can be obtained is given by the company, especially through the implementation of CSR exercises (Respati and Hadiprajitno, 2015). The concept of corporate social responsibility refers to the idea that businesses and other associations have responsibilities towards customers, employees, investors, communities, and the environment. Given the current climate of intense and cutthroat business competition, it is important for companies to take action in the name of Corporate Social Responsibility.

As written in the Limited Liability Company Law No. 40 of 2007 states that companies are expected to complete Corporate Social Responsibility (CSR) assuming that the company is engaged in business related to normal assets, it is obliged to carry out corporate social obligations to the environment during the time spent running the business field. Basically, companies that have market capitalization, exchange rates, and good financial performance are generally able to handle natural problems in communicating Corporate Social Responsibility (CSR). The Corporate Social Responsibility (CSR) program is a movement that has long-term possibilities and efforts, because Corporate Social Responsibility (CSR) can provide guaranteed benefits. Other components, more specifically as one part of the company's business techniques. Operational activities and corporate social responsibility will become increasingly complex or interdependent as a result of technological and scientific advances characterized by increasingly advanced industries. Companies are also increasingly expected to create great benefits.

Company size is used to group the size of a company (Kurnianingsih, 2013). The amount of CSR information that must be disclosed depends on the size of the company, the larger the

company, the greater the amount of information that must be disclosed. The larger the size of the company, the greater the political perception of the company, this has an impact on the more prominent public supervision of the running of the company. This is in accordance with the company's hypothesis that companies with high political perceptions will generally disclose data about their activities (especially CSR activities) more broadly. Return On Asset (ROA) is an action to measure the profits of a company. As the costs allocated for CSR disclosure are also increasing, the level of CSR disclosure is proportional to the company's profits.

ROE or return on assets is an important component in knowing the extent to which a business can handle its financial supporting capital. If the ROE calculation is more prominent, the company's reputation will increase according to capital market participants because this business is proven to have the option to take advantage of capital assistance. Return on value is closely related to the social obligations of the company for the reason that the higher the level of profit of the company from value, the greater the disclosure of social data. The proportion of the value of liabilities is a monetary proportion that can see how much a company has obligations to its capital. The obligation to assess proportions is beneficial for the company as well as for outside parties who have an interest, such as lenders or loan specialists. By knowing the importance of the proportion of value, the company's internal parties can make efforts to streamline the company's financial condition. In addition, the debt-to-equity ratio is used in financial statements that can be published so that others can see a picture of the company's financial capabilities.

Although many companies are competing to provide positive benefits, these companies are certainly prominent enough to be noticed in implementing CSR practices. This is due to various factors, including widespread deforestation, increasing air pollution, river pollution, excessive use of human resources, and investment mismanagement. The dedication of the food and beverage industry to the development of Indonesia's financial sector has made this industry selected as a leading field for research. Companies in the food and beverage industry must establish themselves as leaders in their fields. Due to the ever-present need for food and beverages, this contemporary region is experiencing development. The increasing number of FnB industries listed on the IDX from one period to another is evidence of their rapid growth.

How much CSR reserves are managed in the PT Regulatory Guidelines and PP 47/2012, according to these arrangements, CSR reserves are adjusted to the strategy of each company. However, in Indonesia, the amount of corporate social obligation reserves generally ranges from at least 2% to 4% of the company's total benefits in a year. In addition, each region also provides guidelines on how much CSR assets are, for example in East Kalimantan, companies are expected to save at least 3% of CSR reserves, this arrangement depends on East Kalimantan Regional Regulation Number 3 of 2013.

**Table 1.1**  
**Phenomenon Data**

Code	Company	± CSR Value (In Rupiah)					
		2017	2018	2019	2020	2021	2022
ADES	Akasha Wira International Tbk	1.147.260.000	1.588.740.000	2.516.550.000	4.073.670.000	7.972.740.000	10.949.160.000
AISA	Tiga Pilar Sejahtera Tbk	156.993.540.000	3.702.870.000	34.031.970.000	36.156.360.000	262.800.000	1.870.980.000

ALTO	Tri Banyan Tirta Tbk	1.872.47 3.047	986.134.4 78	220.851.9 95	314.406. 972	266.983. 642	481.56 0.563
BTEK	Bumi Teknokultura Tbk	944.320. 042	2.280.051. 926	2.515.314. 017	15.285.2 36.727	3.195.35 9.679	4.004.0 77.591
BUDI	Budi Starch & Sweetener Tbk	1.232.34 0.000	1.441.920. 000	1.836.840. 000	1.874.88 0.000	2.498.49 0.000	2.668.8 30.000
CAMP	Campina Ice Cream Industry Tbk	1.302.65 2.038	1.858.418. 870	2.302.764. 883	1.321.37 4.849	3.001.99 8.452	3.637.7 20.107
CEKA	Wilmar Cahaya Indonesia Tbk	3.222.62 6.605	2.779.489. 703	6.463.776. 007	5.454.37 7.819	5.612.00 9.702	6.621.1 36.292
CLEO	Sariguna Primatirta Tbk	1.505.21 3.051	1.897.863. 835	3.922.696. 992	3.983.16 7.035	5.421.35 0.010	5.867.9 65.460
DLTA	Delta Djakarta Tbk	8.392.35 8.760	10.142.00 2.530	9.536.994. 120	3.721.15 1.850	5.641.48 8.900	6.906.2 89.830
DMND	Diamond Food Indonesia Tbk	9.031.08 0.000	9.543.390. 000	10.930.11 0.000	6.013.02 0.000	10.395.2 10.000	11.336. 850.00 0
FOOD	Sentra Food Indonesia Tbk	10.051.0 48	33.606.25 4	41.169.53 3	456.367. 807	382.655. 231	570.11 3.164
GOOD	Garudafood Putra Putri Jaya Tbk	21.598.6 27.737	24.295.56 3.182	25.011.56 4.183	7.782.36 7.830	12.744.7 99.607	12.756. 248.02 2
HOKI	Buyung Poetra Sembada Tbk	1.438.92 3.388	2.705.891. 854	3.111.696. 859	1.141.31 4.015	384.135. 054	53.914. 306
ICBP	Indofood CBP Sukses Makmur Tbk	113.896. 350.000	137.273.9 70.000	151.163.6 70.000	197.607. 210.000	191.654. 310.000	137.62 1.010.0 00
IIKP	Inti Agri Resources Tbk	390.089. 812	451.918.4 65	2.565.857. 796	1.244.95 1.621	1.312.35 5.514	1.442.3 40.198
IKAN	Era Mandiri Cemerlang Tbk	14.930.6 62	74.967.76 3	140.833.3 44	32.613.5 27	47.990.2 77	61.077. 933

INDF	Indofood Sukses Makmur Tbk	124.686.660.000	124.983.030.000	147.245.160.000	193.668.960.000	229.265.910.000	190.772.820.000
KEJU	Mulia Bogo Raya Tbk	1.286.305.373	2.024.374.829	2.941.429.984	3.630.000.492	4.341.008.069	3.521.122.511
MGN A	Magna Investama Mandiri Tbk	474.494.130	1.041.303.148	3.566.580.896	1.594.376.062	598.430.657	103.884.687
MLBI	Multi Bintang Indonesia Tbk	39.653.850.000	36.737.580.000	36.172.290.000	8.569.980.000	19.970.460.000	27.743.010.000
MYOR	Mayora Indah Tbk	47.833.231.477	51.490.676.108	59.632.662.363	61.818.955.528	35.597.957.723	58.266.892.561
PANI	Pratama Abadi Nusa Industry Tbk	35.603.571	40.897.147	33.725.190	6.640.793	49.835.430	4.145.747.220
PCAR	Prima Cakrawala Abadi Tbk	11.113.940	251.553.219	307.707.969	479.020.922	38.350.301	147.978.338
PSDN	Prasidha Aneka Niaga Tbk	634.591.313	1.866.902.116	1.420.746.671	1.860.446.865	2.606.111.099	1.238.516.711
ROTI	Nippon Indosari Corpindo Tbk	4.379.443.417	5.180.621.749	9.030.062.253	6.451.521.434	8.440.244.198	12.966.610.321
SKBM	Sekar Bumi Tbk	797.384.139	414.972.074	125.614.078	310.232.346	886.812.259	2.586.640.749
SKLT	Sekar Laut Tbk	693.162.323	963.292.991	1.349.656.573	1.275.639.727	2.535.743.307	2.254.624.666
STTP	Siantar Top Tbk	6.490.973.980	7.655.875.256	14.478.653.009	18.856.885.646	18.525.180.657	18.734.322.647
TBLA	Tunas Baru Lampung Tbk	29.195.610.000	22.732.200.000	19.884.810.000	20.340.870.000	23.841.570.000	24.020.670.000
ULTJ	Ultra-Jaya Milk Industry & Trading Company Tbk	21.245.760.000	20.933.520.000	30.968.310.000	34.535.310.000	38.149.140.000	28.823.580.000

*Source: Financial statements, Data processed (2023)*

The CSR value follows the amount of annual net profit from 2017 to 2022 in the food and beverage industry listed on the IDX, as shown in the table above.

Based on the previous description, researchers are interested in studying the phenomenon in question The effect of company size, return on assets (ROA), return on equity (ROE) and debt to equity ratio (DER) on disclosure of corporate social responsibility in food and beverage companies listed on the IDX in 2017-2022.

Based on the above background, the problem in this study is how the effect of company size, return on assets, return on equity and debt to equity ratio on corporate social responsibility disclosure in food and beverage companies listed on the IDX in 2017-2022.

## **METHODS**

This study uses a quantitative research method known as "logical relationship analysis", which establishes a causal relationship between two or more variables. Quantitative exploration is defined by V. Wiratna Sujarweni (2014: 39) as a research method that creates findings that can be obtained through factual techniques or various assessment methods. Descriptive research is used. Research that seeks to ascertain the value of autonomous factors is known as descriptive research (Sugiyono, 2018: 86), it is possible to have at least one factor (free) without testing, or connecting it with different factors. This research is explanatory. Research that seeks to answer a question or build a theory to formulate a research hypothesis is known as explanatory research (Sugiyono, 2017: 6).

## **RESULTS AND DISCUSSION**

### **Descriptive Statistical Analysis**

**This analysis provides an explanation of the variable data**

**Table 1.**

<b>Descriptive Statistics</b>					
	N	Minimum	Maximum	Mean	Std. Deviation
SIZE	180	10.82	9832.00	115.4737	978.24223
ROA	180	.00	7.81	.1593	.61321
ROE	180	.01	28.84	2.4902	3.07660
DER	180	.07	24.55	1.5122	2.59159
CSR	180	.25	.80	.6876	.11624
Valid N (listwise)	180				

*Source: SPSS data processing 2023*

Variable characteristics can be explained as follows:

1. Size with a sample size of 180 has a minimum amount of 10.82 and a maximum amount of 9832.00 and an average value of 115.4737 and a standard deviation of 978.24223.
2. ROA with a sample size of 180 has a minimum amount of 0.00 and a maximum amount of 7.81 and an average value of 0.1593 and a standard deviation of 0.61321.
3. ROE with a sample size of 180 has a minimum amount of 0.01 and a maximum amount of 28.84 and an average value of 2.4902 and a standard deviation of 3.07660.
4. DER with a sample size of 180 has a minimum amount of 0.07 and a maximum amount of 24.55 and an average value of 1.5122 and a standard deviation of 2.59159.
5. CSR with a sample size of 180 has a minimum amount of 0.25 and a maximum amount of 0.80 and an average value of 0.6876 and a standard deviation of 0.11624.

**Classical Assumption Test**

**Normality Test**

**Tabel 3.1**  
**One-Sample Kolmogorov-Smirnov Test**

		Unstandardize d Residual	
N		180	
Normal Parameters <sup>a,b</sup>	Mean	.0000000	
	Std. Deviation	.10946083	
Most Extreme Differences	Absolute	.163	
	Positive	.133	
	Negative	-.163	
Test Statistic		.163	
Asymp. Sig. (2-tailed) <sup>c</sup>		<.001	
Monte Carlo Sig. (2-tailed) <sup>d</sup>	Sig.	<.001	
	99% Confidence Interval	Lower Bound	.000
		Upper Bound	.000

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

d. Lilliefors' method based on 10000 Monte Carlo samples with starting seed 2000000.

*Source: SPSS 2023 data processing*

It is known that the data is normally distributed with a significance value of  $0.01 > 0.05$

1. Multicollinearity Test

Table 3.2

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.695	.011		61.326	<.001		
	SIZE	-1.036E-5	.000	-.087	-.587	.558	.230	4.357
	ROA	.037	.028	.197	1.326	.186	.230	4.354
	ROE	.009	.005	.227	1.598	.112	.251	3.986
	DER	-.022	.006	-.488	-3.445	<.001	.253	3.956

a. Dependent Variable: CSR

Source: processing SPSS 2023 data

Table 3.3 indicates that the VIF number of all independent variables is < 10 while the tolerance number is not < 0.1. This indicates that no correlation between independent variables was found. As a result, regression modeling can be considered not intertwined with multicollinearity.

2. Autokorelasi Test

Table 3.4

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.336 <sup>a</sup>	.113	.093	.111	.380

a. Predictors: (Constant), DER, SIZE, ROE, ROA

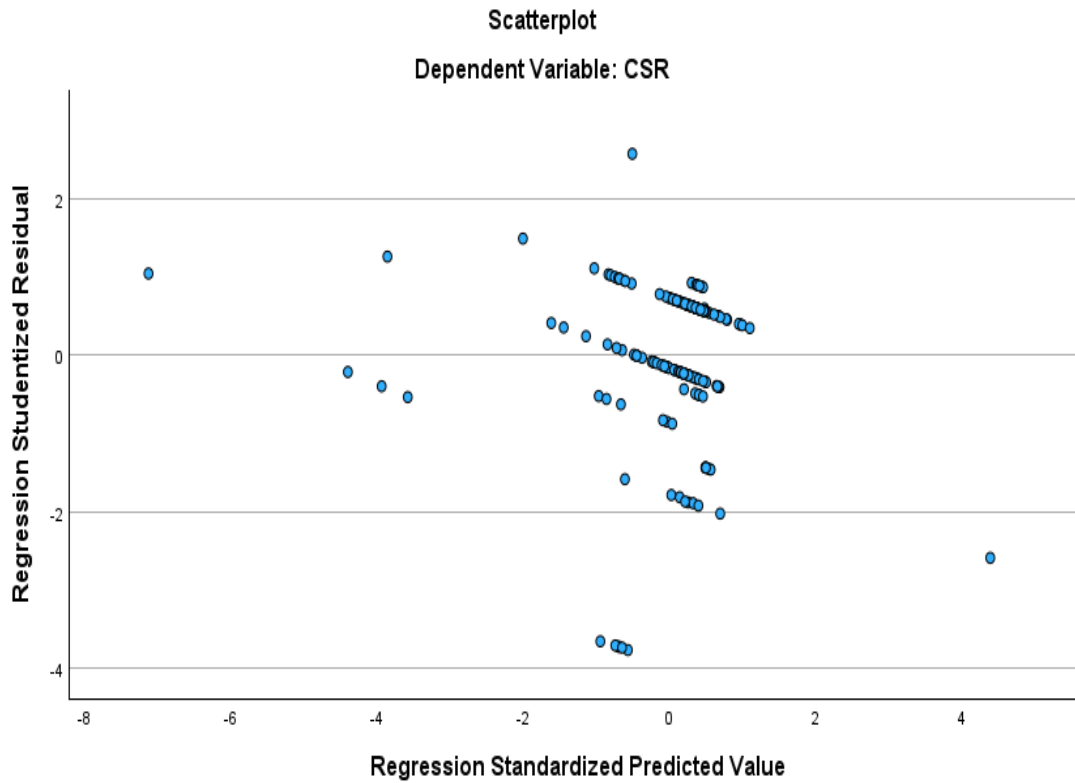
b. Dependent Variable: CSR

Source: SPSS data processing 2023

Based on table 3.4, it indicates that the DW value found in the following study is 0.380. This value lies between -2 to 2, which means that this research is free from autocorrelation or this research can be used.

3. Heteroscedasticity Test

Figure 3.1



Source: processing SPSS 2023 data

The results of testing heteroscedasticity through a scatterplot diagram indicate that the focus is spread randomly and spread both at the bottom and above the value 0 on the Y axis.

### Multiple Linear Regression Analysis

Processing data is completed using the SPSS program. The significance of the next model is tested in a simultaneous and partial manner using the acquisition of results. Below are the calculation results using the SPSS program:

Tabel 3.3

		Coefficients <sup>a</sup>						
		Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
Model		B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1	(Constant)	.695	.011		61.326	<.001		
	SIZE	-1.036E-5	.000	-.087	-.587	.558	.230	4.357
	ROA	.037	.028	.197	1.326	.186	.230	4.354
	ROE	.009	.005	.227	1.598	.112	.251	3.986
	DER	-.022	.006	-.488	-3.445	<.001	.253	3.956

a. Dependent Variable: CSR

Sumber: olah data SPSS 2023

$$Y = 0,695 + (-1,036)SIZE + 0,037ROA + 0,009ROE + (-0,022)DER$$

Based on the results of multiple linear gergers in the table, we can conclude, namely:

1. Constanta is the acquisition of the results of multiple linear regression equations can indicate, namely the magnitude of the constant number is 0.695 meaning when SIZE, ROA, ROE and constant DER mean the industry is rising in terms of its CSR
2. The negative value of the  $\beta_1$  SIZE coefficient of 1.036 means that if the SIZE increases, the CSR will also increase.
3. A positive value of  $\beta_2$  ROA coefficient of 0.037 means that if ROA increases, CSR will also increase.
4. A positive  $\beta_3$  ROE coefficient of 0.009 means that if ROE increases, CSR will also increase.
5. A negative  $\beta_4$  DER coefficient of 0.022 means that if DER increases, CSR will also increase.

**Hipotesis Test**

*1. t Test*

Testing t is applied in order to identify whether the independent variable has a partial impact on the dependent or not. Implementation of testing by observing ttable along with thitung. For the search of ttable numbers, the formula  $(n-k-1 \text{ or } 30-4-1= 25)$  is applied with a significant level of 0.05. The results of 2.05954 from this test can be observed through the following table:

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.695	.011		61.326	<.001
	SIZE	-1.036E-5	.000	-.087	-.587	.558
	ROA	.037	.028	.197	1.326	.186
	ROE	.009	.005	.227	1.598	.112
	DER	-.022	.006	-.488	-3.445	<.001

a. Dependent Variable: CSR

Source: data processing 2023

**a) The Effect of SIZE on CSR**

Based on the table above, a negative tcount value of 0.587 with a sign value of 0.05 can be identified. This indicates that the calculated value does not exceed the ttable value  $(0.587 < 2.05954)$  and significantly exceeds  $\alpha$   $(0.558 > 0.05)$ , H01 has acceptance and Ha2 has rejection This means that SIZE does not have a significant impact on CSR.

**b) The effect of ROA on CSR**

Based on the table above, a positive tcount value of 1.326 with a sign value of 0.05 can be identified. This indicates that the calculated value does not exceed the ttable value  $(1.326 < 2.05954)$  and significantly exceeds  $\alpha$   $(0.186 > 0.05)$ , H01 has acceptance and Ha2 has rejection This means that ROA does not have a significant impact on CSR.

**c) The effect of ROE on CSR**

Based on the table above, a positive value of 1.598 with a sign value of 0.05 can be identified. This indicates that the calculated value does not exceed the ttable value  $(1.598 < 2.05954)$  and significantly exceeds  $\alpha$   $(0.112 > 0.05)$ , H01 has acceptance and Ha2 has rejection This means that ROE does not have a significant impact on CSR.

**d) The influence of DER on CSR**

Based on the table above, a negative tcount value of 3.445 with a sign value of 0.05 can be identified. This indicates that the calculated value exceeds the ttable number ( $3.445 > 2.05954$ ) and the significance does not exceed  $\alpha$  ( $0.01 < 0.05$ ), H01 there is rejection and Ha2 there is acceptance. This means that DER has a significant impact on CSR.

2. *f* Test

Simultaneous testing or F testing is applied in order to identify the action of the independent variable with the same impact on the dependent or not. The following table will outline the results of testing data from SPSS:

Table 3.4

ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.274	4	.068	5.584	<.001 <sup>b</sup>
	Residual	2.145	175	.012		
	Total	2.418	179			

a. Dependent Variable: CSR

b. Predictors: (Constant), DER, SIZE, ROE, ROA

Source: processing SPSS 2023 data

Based on table 3.7 can be identified sig numbers. for SIZE (X1), ROA (X2), ROE (X3) and DER (X4) which is  $0.001 < 0.05$  and  $F_{calculate} 5.584 > F_{table}$  value is 2.42. It indicates that there is rejection of H0 while there is acceptance for Ha. This means that simultaneously the effect of ROA, SIZE, DER, ROE on CSR has a positive impact.

Coefficient of Determination

Table 3. 5

Model Summary <sup>b</sup>					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.336 <sup>a</sup>	.113	.093	.111	.380

a. Predictors: (Constant), DER, SIZE, ROE, ROA

b. Dependent Variable: CSR

Source: processing SPSS 2023 data

Based on table 3.8, the R-Square number of 0.113 or 11.3% can be identified. This indicates that DER, ROA, ROE, SIZE to CSR is 11.3%. In other terms, CSR can be affected by these variables as much as 11.3%, while the remaining 88.7% can be affected due to other factors.

Results of Discussion

The Effect of Company Size (SIZE) on Corporate Social Responsibility (CSR)

Based on the results of research obtained regarding the effect of company size (SIZE) on the CSR of FnB companies during 2017-2022. The results of testing the hypothesis partially indicate that a negative tcount of 0.587 does not exceed a ttable of 2.059 and a significant number of 0.558 exceeds 0.05 means that H01 has acceptance and Ha2 has rejection. Through the following results, it is concluded that partial SIZE does not have a significant impact on the CSR of the FnB industry during 2017-2022.

### **Influence Return On Asset (ROA) Terhadap Corporate Social Responsibility (CSR)**

Based on the results of research obtained regarding the effect of ROA on the CSR of FnB companies during 2017-2022. The results of testing the partial hypothesis indicate that the calculated value of 1.326 does not exceed the ttable value of 2.059 and the significance of 0.186 exceeds 0.05, meaning that H01 has acceptance and Ha2 there is rejection Through the following results, the author concludes that partial ROA does not have a significant impact on the CSR of FnB companies 2017-2022.

### **Influence Return On Equity (ROE) Towards Corporate Social Responsibility (CSR)**

Based on the results of research related to the effect of ROE on the CSR of FnB companies during 2017-2022. The results of testing the partial hypothesis indicate that the calculated value of 1.598 does not exceed the ttable value of 2.059 and the significance of 0.112 exceeds 0.05, meaning that H01 has acceptance and Ha2 there is rejection Through the following results, it is concluded that partial ROE does not have a significant impact on the CSR of FnB companies 2017-2022.

### **Influence Debt To Equity Ratio (DER) Towards Corporate Social Responsibility (CSR)**

Based on the results of research on the influence of DER on Corporate Social Responsibility (CSR) of food and beverage companies 2017-2022. The partial hypothesis test shows that a negative tcount of 3.445 is less than a table value of 2.059 and a significant value of 0.01 is greater than 0.05, meaning that H01 is rejected and Ha2 is accepted. From these results, the author can conclude that ROE partially has a significant effect on the CSR of food and beverage companies 2017-2022.

### **The Effect of SIZE, ROA, ROE and DER on Corporate Social Responsibility (CSR)**

Based on the f test, testing simultaneously namely SIZE, ROA, ROE and DER with a calculated value of 5.584 exceeding the ftable number of 2.42 with a significant value lower than 0.001 from 0.05, this proves that H0 there is a rejection of Ha there is acceptance, meaning that it has a significant impact on the CSR of FnB companies 2017-2022.

## **CONCLUSION**

Based on the results that have been obtained, so the research can give its conclusion, namely Partially, the size of the Company does not have a significant effect on the CSR of Food and Beverage Companies 2017-2022. Partially, Return On Asset does not have a significant effect on the CSR of Food and Beverage Companies 2017-2022. Partially, Return On Equity does not have a significant effect on the CSR of Food and Beverage Companies 2017-2022. Partially, the Debt To Equity Ratio has a significant negative effect on the CSR of Food and Beverage Companies 2017-2022. Simultaneously, Company Size, ROA, ROE, DER have a significant effect on the CSR of Food and Beverage Companies 2017-2022.

Suggestion For future research, it would be better to add other variables for the reason that there are still 88.7% excess that can have an impact on CSR outside this research model. It is better for the company to have the option to further develop the company's performance every year so that net income can be higher than liabilities or liabilities so that the value of company size, return on assets, and return on equity can increase.

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