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INFLUENCE OF CORPORATE SOCIAL RESPONSIBILITY DISCLOSURE TO THE PROFITABILITY WITH A COMPANY SIZE AS MODERATING VARIABLE

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ABSTRACT

Disclosure of Corporate Social Responsibility CSR is a program that is seen as a form of Corporate Social Responsibility towards stakeholders and the environment in all aspects of the company's operations. In addition to pursuing profit for stakeholders, companies must also pay attention to and be involved in fulfilling community welfare. Mining industry activities are always associated with corporate social responsibility towards the communities around mining. This CSR program in its implementation in the mining world consists of five aspects, namely community relations, community empowerment, structural development, natural and environmental disasters, and operational aspects. The phenomenon of Covid-19 has changed the order of life and significant changes in various fields, including the economy. The impact of Covid-19 has become one of the reasons companies do not disclose their corporate social responsibility even though profitability has increased, including for mining companies. The research was conducted on mining companies listed on the Indonesia Stock Exchange (IDX) for the 2018-2020 period. The purpose of this research is to find out how the effect of corporate social responsibility disclosure on profitability, the effect of corporate social responsibility disclosure on profitability with company size as a moderating variable. This study uses a quantitative method with a population of mining companies listed on the IDX for the period 2018-2020. This method serves to convert qualitative information into quantitative ones by referring to the Sustainability Reporting Guidlines (SRG) issued by the Global Reporting Initiatives (GRI). The sampling technique used was purposive sampling. With a sample of 23 companies. Data processing is carried out by using multiple linear regression tests containing interactions between variables or often referred to as Moderated Regression Analysis (MRA). The results show that Corporate social responsibility disclosures have an effect on the profitability of mining companies listed on the IDX for the 2018-2020 period. Corporate social responsibility has an effect on profitability which is moderated by company size in mining companies listed on the IDX for the period 2018-2020.

Keywords: covid 19, corporate social responsibility, company size, profitability

INTRODUCTION

Background

COVID-19 pandemic in this country has cause a disability in some economic sectors, almost two million workers are dismissed by their company as the clear evidence proof of pandemic effect (Karunia, 2020). According to The Ministry of Manpower of the Republic of Indonesia, there are 116,370 companies dismiss 2,084,593 of their workers on April 20th, 2020(Fauziyah, 2020). There are 43,690 formal sector companies stopped 1,304,777 of workers and 31,444 companies of Small & Medium-Sized Enterprises as informal sector with similar impact that loss 538,385 of workers (Karunia, 2020).

COVID-19 distribution has fight by many companies to protect their employees, customers, and society as the stakeholder even the financial stress is high (Mao et al, 2020). Apart from pandemic condition that impact to a broken family, the change in economic and society will become a memory for us and for the next generation (Hongwei, 2020). This condition cause to the our emotional attitude, psychology, social, economy, and culture; and invoke to our memory (Hongwei, 2020).

COVID-19 has impact to the current global economy that probably never arise in the past since 1930s, thus there is no corporate social responsibility or known as CSR on that time (Euronews, 2020). Moreover, the CSR initiative tends to support for improvement and maintaining the long-term financial performance of the company (Feng, et al, 2018). According to the theory of instrumental stakeholder, each company must invest in CSR during the difficult time yet becomes a controversial (Jones, 1995). CSR activity involve in investment to improve the social welfare with or without a direct benefit to the corporate financial well being. Moreover, a company image will gain a benefit by an appropriate CSR activity and satisfy various stakeholders (Franco, et al, 2020).

Therefore, COVID-19 pandemic assumed as one of the reason of the most significant environmental change and has a dramatic potential impact to the Corporate Social Responsibility or CSR, concept of marketing philosophy, and consumer ethics (Hongwei, 2020). COVID-19 impact will affected shortly because the massive of lock down and a global social distancing preventative, the impact certainly affected deeply and seriously to the economy, social, politic, and culture area (Hongwei, 2020).

Program of CSR ANTAM in 2020 has focus to support COVID-19 treatment and disaster supervision. Most of the activities distributes the donation directly (*Laporan Program Kemitraan dan Bina Lingkungan*, 2020).

Budget and Distribution For Environment Development Fund (Rp Billion)

Description	2018	2019	2020
Residual Fund From Previous Years	-	0.33	-
Available Fund	1.35	21.00	5.13
Distribution	1.05	19.10	5.17

Funding Distribution of Direct Donataion Based on Sector of Activity

Service Support Category	Realization (Rp Billion)	%
Donataion for disaster and non-disaster victims	1.38	26.70%
Donataion for educataion and/or training	0.73	14.11%
Donataion for Healthy Improvement	0.35	6.84%
Donataion for environmental preservataion	-	-
Donation for development of facilities and/or infrastrucutre	1.24	23.88%
Donataion for religioous facilities	0.70	13.44
Donataion to society for poverty combat	0.78	15.02%
Total	5.17	100%

ANTAM company becomes the company in charge from State Owned Enterprises of Indonesia who coordinates the Task Force institution for National Disaster in 2020. ANTAM leads West Kalimantan province area. The main duty of the Task Force is to provide an integrated program as a realization of COVID-19 virus control. The duty include from a prevention to countermeasure of the COVID-19 spreading effect (*Laporan Program Kemitraan dan Bina Lingkungan*, 2020).

There are many companies who prefer to reduce their CSR program implementation because of COVID-19 pandemic reason even the Government consider as inappropriate action (Mahmudi, 2021). In addition of the company business is affected by the COVID-19, many companies is decided to cut their CSR program implementation because they wants to take huge benefit from pandemic condition (Mahmudi, 2021).

According to Sudana (2011), CSR implementation of a company will present a benefit for the stakeholders and also provide an advantage for the company who implementing the CSR. Furthermore, the company profit will influence by the CSR activity of that company. Profitability define as a profit or interest that generated by the implementation of company resource, such as assets, capital stock of the company or from the sales of goods/service of company (Sudana, 2011). In order to know the company profitability is by measuring the ROA, ROE, and EPS. (Mua'afi, 2015).

High profitability of a company is closely related of the company size. In other words, there is a difference of big company and small company to gain the profit. For example, fund in form of debt that may applied for company operational activity would be easier generated by the big company because the fund would be promoting the company profitability either external or internal.

Organization size is a scale that applied for a company size classification (Sari, 2020). If the company share is high, because of share ownership of the company is high, then CSR disclosure will increase (Sari, 2020).

Data from PT Aneka Tambang (ANTAM) shows an increase of net profit 492.90% in 2020 (Wareza, 2021). This data would prove by the net income posting of ANTAM company in 2021 as 1.14 trillion rupiah, compared by the 2020 net profit or 193.85 billion rupiah (Monika, https://www.cnbcindonesia.com).

(Angelia, 2015; Sari, 2020) declares that a business scale will influence the determination of Corporate Social Responsibility disclosure. Business scale is the scale to classified the company profitability size by determining the total assets or revenue.

Big or small company or known as a company size will have a positive impact on company profitability itself (Ambarwati, 2015). According to the study (Rifai, 2014), company size and profitability will have a significant positive impact. From another study (Adhiwardanada and Daljono, 2013), CSR will have a positive impact to profitability of a company. However, research of (Aghnitama et al, 2021) conclude a company size is a factor that influence the profitability. That research has different perspective with the previous research. The reason is the research is exploring the CSR influence that present during COVID-19 distribution era where many companies get financial loss.

THEORETICAL AND HYPOTHESIS REVIEW

Profitability

Profitability is a group of ratios that consist of a combination of asset management, liquidity effects, and debt on operational results. High profitability rate is indication of company capability for going concern (Brigham et al, 2009). It means, high profitability becomes capability indicator of a company to fulfill their obligation.

Definition of Corporate Social Responsibility and Disclosure

CSR is a responsibility form that practiced by a company in society and implementing around their social environment, for example in the development of the society in the area of the company (Holme, L. and Watts, 2006). Aini (2015) define CSR Disclosure as a process of communicating the social and environmental impacts of a company's economic activities on stakeholders concerned on society as a whole and defined as the provision of information in annual reports, associated activities, programs and resource allocation, which affect society as a well as other stakeholders. CSR is a voluntarily organization mechanism in form of social and environment movement action that implementing with the stakeholders (Kusumadilaga, 2010). According to International Standard of ISO 26000, CSR is an organization responsibility for their company area because of their business impacts to the society and environment and present a transparency and ethical behavior and consistent to the development and prioritize the society welfare and all parties with fully consideration on specific legal and norms. (Novrianty Kamatra, 2015).

CSR is a vital research domain in business ethics. Existing theorities on CSR assume that business depends on society for existence, continuity, and growth. If businesses treat fairly, then societis are more likely to have a positive impression of businesses (Husilos et all, 2011)

Company Size

Definition of company size from (De George, et al, 2013) is a company size that become an element to classify an object, a company. Classification of company size are small, medium, and big. The size of an organization is a scale used to classify the size of a corporate enterprise. Companies with a high business standard allow customers to invest in the company's shares. If the company shares are high, since the engine of CSR disclosure is high corporate share ownership, it will improve their CSR disclosure. The measurement is calculating *Ln* or total assets of the company. The formula is:

$$size = Ln \text{ (Total Aset)}$$

RESEARCH FRAMEWORK AND HYPOTHESIS

Influence of CSR to The Profitability

CSR is a commitment from a company that aim to provide a contribution for aspect of sustainable economy development. CSR emphasize to the balance of economy, social, and environment aspect. Furthermore, net profit that generated by company would describe from their financial ratio in form of profitability. In other words, profitability will define the net profit of a company. (Wijaya, 2019). CSR program would generate society response to the company product. Net profit of a company should increase by the implementation of CSR program. Another opinion (Zahroh, 2016) states CSR will influence the company profitability. However, the statement is different from (Chin-Huang Lin, 2009) where there is no correlation between CSR and company profitability.

H1 : Corporate Social Responsibility disclosure influence to profitability.

Influence of corporate social responsibility to profitability with company size as a moderating variable

Internal or external source of fund will be easier generated by a big company. (Pramana and Mustanda, 2016). (Susanti and Santoso, 2011) argues that the implementation of CSR is a company compulsory and become higher when the company size is bigger. According to that statement, the company should have a will and capability to disclose their CSR program. This CSR disclosure will increase a trust and social legitimacy from any parties who involve in the company. The Study (Vivian et all, 2020) found that the scale of the business determines disclosure of social responsibility. According to (Sudana and Arlindana, 2011) research, CSR will increase the influence between company size and profitability. According to the conclusion of previous researches, the hypothesis of this research is:

H2: Corporate Social Responsibility has an influence to the profitability with company size as a moderating variable

RESEARCH METHOD

Research Category

The category of this research applied a survey with quantitative method. According to (Nazir, 2002), survey is a research that specific to collecting a fact from current and existing phenomenon, while quantitative method (Emzir, 2009) is an approach that practice post-positivism paradigm in developing the scientific knowledge. Both strategies practiced in this research because research strategy with survey model require a statistic data to explain a correlation between one variable to another variable.(Emzir, 2009).

The model of this research is explanatory research. Explanatory research is a research model that explain a position of research variable and describe the influence of research variable (Sugiyono, 2019).

The object of this research is an influence of CSR and company size to the profitability. The subject of this research is mining company that listed on The Indonesia Stock Exchange in the period of 2018-2020.

Operationalization of Variable

Independent Variable

According to Sugiyono (2016:39), independent variable is a variable that cause a change to dependent variable. Independent variables in this research are:

1.   **Company Size**
Definition of company size is a scale that applied to determine either the company is big or small. There are some aspects when determining the company size. Marfuah (2015) explain the scale as an indication of a company either big or small by calculating the total assets, log size, and etc. The size of total assets is equal to the company size.
The explanation of company size is similar to Bestivano (2013:6), total assets becomes a reference to indicate the company size. If the total assets are high, then that company indicate as a good prospect company.

Company Size = Total Assets

2. Corporate Social Responsibility

An indicator or reference is required to measure either the Corporate Social Responsibility disclosure is significant or not. The reference that applied in this research is Corporate Social Responsibility Index (CSRI). This indicator will be generated by a comparison between the disclosure of Corporate Social Responsibility (CSR) and a disclosure that required by Global Reporting Initiative (GRI). The number of component items are 91 items. The formula of calculation refers to Haniffa and Coke (2005), which is:

$$CSRI_{ij} = \frac{\Sigma Xij}{Nj}$$

Description of Formula:
$CSRI_{ij}$ = Corporate Social Responsibility Index of company (j) in year of (i)
ΣXij = Number of disclosures by the company
  Nj = Required number from GRI

Dependent Variable

Profitability is a reference index of a company capability to generated the profit (Kasmir, 2015:196). According to the definition, formula to measure the company profitability in this research:

$$Return\ On\ Assets\ (ROA) = \frac{Earning\ After\ Interest\ and\ Tax}{Total\ Assets} \times 100\%$$

Table 1 Operational Variable Table

Variable	Dimension	Indicator	Scale
Corporate Social Responsibility Disclosure (X1)	CSR is organization mechanism who voluntary performs a social and environment movement awareness (Kusumadilaga, 2010), a requirement number from GRI is 91 items.	$CSRI_{ij} = \frac{\Sigma Xij}{Nj}$ Remarks: $CSRI_{ij}$ = Corporate Social Responsibility Index of company j in the year of i ΣXij = Number of items that disclose by the company Nj = Number of items that required from GRI	Ratio
Size (size) Company (X2)	The scale is applied to describe a classification of a company, either big or small. (Sari, 2020).	Size = Ln Total Assets Size = Company Size Ln = Logarithm Value of Natural Total Assets	Ratio
Profitability (Y)	Profitability is important in managerial for a complete performance evaluation of a company. (Sudana, 2011)	$Return\ On\ Assets\ (ROA)$ $= \frac{Earning\ After\ Interest\ and\ Tax}{Total\ Assets} \times 100\%$	Ratio

Sampling Method

This research practice a purposive sampling method (Uma Sekaran & Roger Bougie, 2017). Sampling criteria are referring to these criteria.
1. Mining company that listed on The Indonesia Stock Exchange in the Period of 2018-2020.
2. The mining company that listed on The Indonesia Stock Exchange and report their data comprehensively, including Corporate Social Responsibility data, company size, and profitability during the period of 2018-2020.

Table 2 Purposive Judgment Sampling

No.	Sampling Criteria	Total
1	Number of companies that listed on The Indonesia Stock Exchange	49
2	Mining company that listed on The Indonesia Stock Exchange, but the company does not provide their financial statement comprehensively in the period of 2018-2020	36
3	Selected company become the sample	13

Classical Assumption Test

1.   Normality Test

Normality test will assess the independent variable (X) data and dependent variables (Y) for regression equation. The result of normality test is a data that explain a normal or not normal distribution (Sujarweni, 2015). Normality test in this research is Kolmogorov Smirnov. The data distribution becomes normal if the Kolmogorov Value < Kolmogorov Table

2.   Multicollinearity Test

Aim of multicollinearity test is examining the existence of correlation between independent variant in regression model. A good regression model must not have a correlation between independent variable. Ghozali (2014) explain the multicollinearity test will describe the tolerance value and Variance Inflation Factor (VIF) with some specifications:

1.   If the tolerance value is close to 1 and VIF value is smaller than 10 then the conclusion is no multicollinearity problem.
2.   If the tolerance value is not close to 1 and VIF value is bigger than 10 then the conclusion is multicollinearity problem is existing.

The formula to calculate the multicorrelation is:

$$VIF = \frac{1}{Tolerance} \qquad\qquad Tolerance = \frac{1}{VIF}$$

3.   Autocorrelation Test

Regression equation requires (Ghozali, 2014) an equation without autocorrelation. It means, if there is an autocorrelation then the equation does not have a visibility for applied as a prediction. Durbin-Watson (DW) test that measure the autocorrelation in this research is:

1.   Autocorrelation becomes positive if the DW value is less than -2 (DW < -2).
2.   Autocorrelation is not existing if DW value is between -2 and +2 or -2 < DW < +2.
3.   Autocorrelation becomes negative if DW value is more than +2 or DW > +2.

4.   Heteroscedasticity Test

Aim of heteroscedasticity test is to find the equation of variance from residual in an observation to another observation (Ghozali, 2014). A good regression model is homoscedasticity or there is no heteroscedasticity. In order to examine the heteroscedasticity of research data, the author practice Glejser test. Requirement for an equation that does not have a heteroscedasticity becomes is the significance value is more than 5% of trust level (Ghozali, 2014).

Analysis of Correlation

Correlation will find the relationship or a disadvantage between two variables or more (Sugiyono, 2019). Formula for correlation test is Pearson Product Moment formula.(Sugiyono, 2019), as follows:

$$rxy = \frac{n\sum xiyi - (\sum xi)(\sum yi)}{\sqrt{\{n\sum xi\,2 - (\sum xi)2\} - \{n\sum yi\,2 - (\sum yi)2\}}}$$

Hypothesis Testing

Steps to test the hypothesis are determining the null hypothesis (H0) and alternative hypothesis (Ha), selecting the statistic test category and calculating the statistic test, determining the significant level and criteria of test by multiple linear regression analysis. The criteria is applying the t-test, f-test, and coefficient of determination (Sugiyono, 2019)/

Multiple Regression Analysis

Multiple regression analysis method is consisting of interaction between variables that exist in the research. MRA (Moderated Regression Analysis) test produced from the application of multiple linear regression where the regression equation is contain the interaction element from multiplication of two or more independent variable(Utama, 2014). The application of this data analysis method will measure the moderating variable influence to the correlation between independent and dependent variable (Liana, 2009):
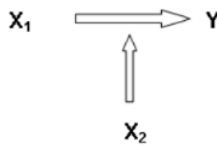
Figure 1. Relation model based on MRA

$$Y = a + b1X1 + b2X2 + b3\,X1X2 + e$$

Partial Test (t-test)

Aim of t-test is to examine the existence of independent variable influence to the dependent variable partially (Ghozali, 2017). Partial hypothesis performs as follows:

1. $H0 : \beta1 = 0,$ CSR is not significantly influence positive to the profitability.
   $H1 : \beta1 > 0,$ CSR is influence significantly and positive to the profitability.
2. $H0 : \beta2 = 0,$ Company size is not significantly influence positive to the profitability.
   $H1 : \beta2 < 0,$ Company size is influence significantly and positive to the profitability.
3. $H_{03} : \beta3 = 0$ There is no significant influence between Corporate Social Responsibility disclosure to the profitability that moderated by company size.
   $H_{a3} : \beta3 \neq 0$ There is a significant influence between Corporate Social Responsibility disclosure variable to the profitability variable that moderated by company size.

The methods to examine the hypothesis from t-test result are:
1. If p value $\leq 0{,}05$ then H0 is rejected and H_1 is accepted.
2. If p value $> 0{,}005$ then H0 is accepted and H_1 is rejected.

Coefficient of Determination

Coefficient of determination (r^2) is applied to know the percentage of independent variable in multiple regression model for an explanation of dependent variable (Sugiyono, 2019). The formula is:

$$Kd = r^2 \times 100\%$$

THE RESULT

Classical Assumption Test

a. Normality Test

Table 3
Normality Test
One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		39
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	.59219409
Most Extreme Differences	Absolute	.265
	Positive	.099
	Negative	-.265
Statistic Test		.265
Asymp. Sig. (2-tailed)		.218[c]

According to normality test in Table 3, the data distribution is normal because the value of Asymp, Sig Residual > 0.05.

b. Multicollinearity

Table 4 Multicollinearity Test

Coefficients^a

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	CSR	.954	1.048
	UP	.954	1.048

a. Dependent Variable: profitability

VIF value in Table 4 is 1.048. The value is not less than 0.1 and not more than 10. Therefore, as a conclusion, there is no multicollinearity.

c. Autocorrelation

Table 5 Autocorrelation Test

Model Summary^b

Model	R	R Square	Adjusted R Square	Durbin-Watson Sig. F Change
1	.591^a	.350	.314	1.837

a. Predictors: (Constant), CSR, UP
b. Dependent Variable: profitability

According to Table 4.5, Durbin-Watson value is 1.837. Durbin-Watson value is between $1.810 - 2.150$ (du $-$ 4-du) which indicates as no autocorrelation indication. After the data of this research is free from multicollinearity and autocorrelation then the regression equation is determined.

d. Heteroscedasticity Test

Table 6 Heteroscedasticity Test

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.986	1,687		.584	.563
	UP	-.003	.175	-.003	-.016	.987
	CSR	-.068	.071	-.160	-.947	.350

a. Dependent Variable: abs_res

Based on heteroscedasticity test with Gletjser method, all related variables including company size, CSR, and moderated variable have a significant value more than α value 0.05. From the table above, the data is free from heteroscedasticity.

1. **Simple Regression Analysis**

Table 7

The Result of Simple Regression of Corporate Social Responsibility Disclosure to the Profitability

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	5,165	.792		6,526	.000
	CSR	.404	.091	.588	4,425	.000

a. Dependent Variable: profitability
The calculation result from SPSS 25, from table above, a = 5,165, b = .404 thus the result of regression equation is:
$Y = 5,165 + 0.404X_1$

The simple regression equation explain the Corporate Social Responsibility disclosure has no changes then the profitability is 5,165. Moreover, for each increment of proportion in Corporate Social Responsibility disclosure will raise a profitability increment that equal to the value of regression coefficient. As a result, each 1% increment of Corporate Social Responsibility disclosure will cause an increment of 0.404% profitability.

Simple Correlation Analysis

The result of simple correlation research from SPSS 25 software is:

Table 8 Correlation Test

Correlations

		ROA	CSR
Pearson Correlation	Profitability	1,000	.588
	CSR	.588	1,000
Sig. (1-tailed)	Profitability	.	.000
	CSR	.000	.
N	Profitability	39	39
	CSR	39	39

Table 8 explains the simple correlation coefficient result (r) is 0.588. Consequently, relation between the correlation of Corporate Social Responsibility disclosure with the profitability is in medium criteria.

2. Coefficient of Determination Analysis

Implementation of coefficient is to explore the contribution level of Corporate Social Responsibility disclosure that stated in independent variable (X_1) to the profitability that stated in dependent variables (Y). Coefficient of determination is a number of squared correlation coefficient. Coefficient of determination value (r^2) from Table 4.5 is 0.558^2 x 100% = 34.6%. From the statistical calculation result, contribution Corporate Social Responsibility disclosure to profitability is 34.6%.

3. Moderated Regression Analysis (MRA) Test

MRA test is regression analysis that practiced a moderating variable. The variable is company size.

Table 9. Regression Analysis of MRA

Coefficients^a

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	-34,920	16,285		-2,144	.039
	CSR	4,888	1,856	7,126	2,633	.013
	UP	4,427	1,796	2,639	2,464	.019
	Moderate	-.496	.205	-7,542	-2,424	.021

a. Dependent Variable: profitability

Y = -34,920 + 4,888X1 + 4,427X3 - 4,496X1X3 or

Profitability = -34,920 + 4,888 (CSR Disclosure) + 4,427 (company size) - 4,496 (CSR disclosure * company size)

Remarks:
1. a value = -34,920.
    The constant value -34,920 explains the variable of CSR disclosure (X1), company size (X2), and moderating variable (X1X2) is considers as constant (the value is null), then the profitability of mining companies is decrease to 34,920 unit.
2. β1 value = 4,888.
    X1 coefficient value is -4,888 or the company size variable (X2) and moderating variable (X1X2) is considered as constant, if each change of CSR disclosure for 1 unit then the increment of profitability is 4,888 unit.
3. β2 value = 4,427.
    X2 coefficient value is 4,427 that shows a CSR disclosure variable (X1) and moderating variable (X1X2) is considered as constant, if each change of 1 unit of company size then the change will decrease profitability for 4,427 unit.
4. β3 value = -4,496

X1X2 coefficient value is -4,496 that shows if the CSR disclosure variable (X1) and company size variable (X2) is considered as constant. From the result that explored by this research, for each increment of 1 unit of moderating variable will decrease 4,496 unit of profitability and conversely for each increment of 1 unit of moderating variable will increase the profitability for 4,496 unit.

5. Hypothesis Testing

Table 10 Hypothesis Testing

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-34,920	16,285		-2,144	.039
	CSR	4,888	1,856	7,126	2,633	.013
	UP	4,427	1,796	2,639	2,464	.019
	Moderate	-.496	.205	-7,542	-2,424	.021

a. Dependent Variable: profitability

a. Formulating the Statistical Hypotheses

H_{01} : $r_1 = 0$ there is no significant influence between CSR (Corporate Social Responsibility) disclosure and profitability.

H_{a1} : $r_1 \neq 0$ there is a significant influence between Corporate Social Responsibility disclosure variable and Profitability.

H_{02} : $r_1 = 0$ there is no significant influence between company size and profitability.

H_{a2} : $r_1 \neq 0$ there is a significant influence between company size and profitability.

H_{03} : $r_1 = 0$ there is no significant influence between Corporate Social Responsibility disclosure and profitability that moderated by company size.

H_{a3} : $r_1 \neq 0$ there is a significant influence between Corporate Social Responsibility disclosure and Profitability that moderated by company size.

According to the calculation result, t value of CSR disclosure variable is 2.633 and significance value is 0.013. The result explains the result of significant value is less than 5% (sig. > 5%), and may concluded as a CSR disclosure is highly influencing the profitability variable.

The value of t value from company size variable is 2.424 and the significance value is 0.019. The value is less than 5% (sig. < 5%) and the value shows the company size variable can influence the profitability variable.

Moreover, the t value of moderating variable is -2.424 and the significance is 0.021. Because the significance value is less than $\alpha = 5\%$ (sig. < 5%), the author may conclude that the moderating variable has an influence to the profitability variable.

The result of t-test variable of CSR disclosure shows the company size is moderating the relationship between CSR disclosure and profitability. As a conclusion, company size is a moderating variable that highly influence significantly on the CSR disclosure to the profitability of company, specifically to the research subject or the mining company that disclose the CSR. This CSR disclosure will have a positive impact for the investor. The investors will have a great trust to invest their money to the company. The reason is because the company condition is considered in a good condition and will affected to the improvement of profitability. Big or small company size will create an influence to the investor when investing their money. Furthermore, big or small company size will disclose the company is positive and in a good condition.

CONCLUSION AND SUGGESTION

Conclusion

1. According to the result of this research, CSR disclosure has influence to the profitability of mining company that listed in The Indonesia Stock Exchange in in the period of 2018-2020.
2. There is an influence from CSR to the profitability that moderated by the company size or in this event is a mining company that listed and has a comprehensive report to The Indonesia Stock Exchange.

Suggestion

Based on the limitations of the author in conducting this study, the suggestions for the next study are as follows:
1. CSR is a commitment made by the company with the aim of contributing to the development of sustainable economic aspects. The heavy point on CSR is the balance of economic, social and environmental aspects. So you should consider the commitment so that the influence of CSR on profitability can increase significantly.
2. For companies, because CSR has been tested significantly against ROA, it is better for companies to increase CSR disclosure so that the profitability of the company will increase.

For the next researcher:
1. Can add independent variables because there are still other factors that affect the profitability of the company, so that the relationship of dependent and independent variables is stronger.
2. Further research in order to increase the number of samples of the company. This is recommended because the more samples, the more valid and reliable the data will be.

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