

Evaluation of The Development of Corporate Social Responsibility (CSR) Programs PT PERTAMINA (PERSERO)

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Abstract: *This study aims to evaluate the development of PT Pertamina (Persero) corporate social responsibility program. Secondary data were used in this research. The process of gathering data and doing content analysis involves comprehending CSR activities and locating the GRI index in PT Pertamina's sustainability report (Persero). The results of this study are that in 2018, 2020, and 2021, PT Pertamina (Persero) focused more on GRI 200 and less on GRI 400 disclosure. In 2019, the company focused on GRI 300 on the environment and still lacked the level of social disclosure. Then, in 2022, the company made many disclosures on GRI 300, namely environmental aspects, and less on GRI 200 disclosures, namely economic aspects. Overall, over five periods, disclosure rates in the GRI 200 environmental category tended to be higher than those in the other two categories at 69%. In the economic category, there was a disclosure rate of 68%, and in the social category, there was 55% related to disclosure.*

Introduction

The presence of a company in a community can provide advantages and disadvantages. Although the business sector supplies society with necessary commodities and services, it also often experiences the negative effects of commercial operations. It is possible that some businesses continue to believe that environmental costs are indeed inconsequential. This kind of thinking ultimately results in the company's budget no longer including funds for the environment. This hypothesis is still valid at very low levels and for short periods of time, but environmental factors make it difficult to apply over long periods of time over large areas (Oktina et al., 2020). Along with the development of practices and studies on corporate social responsibility, over time, the term "Corporate Social Responsibility" became more known. *Corporate Social Responsibility* is a commitment made by companies to consistently act morally, legally, and positively impact the economy. In addition, CSR focuses on individuals working in the corporate sector, but also aims to improve the living standards of employees and their families, as well as local communities and wider society (Hildawati, 2020). There is no denying that companies need to be involved in these activities, especially with the regulations related to the implementation of CSR initiatives in the corporate world. In reality, corporate operations that involve providing assistance to underprivileged communities are considered social responsibility initiatives. It follows that the frequent correlation between CSR initiatives and community development and public relations is not surprising. However, new concepts linking corporate social responsibility with the company itself began to emerge. This implies that corporate operations can incorporate their Corporate social responsibility into business markets while spreading happiness, creating communities, becoming self-reliant, and restoring their areas.

In recent years, many companies have started implementing CSR in an effort to improve their reputation. Although CSR is not a new concept, many companies have recently started encouraging and leading CSR initiatives. PT Pertamina (Persero) is one of the state-owned enterprises in Indonesia that uses CSR initiatives to uphold social and environmental responsibility. This state-owned company operates in distributing oil. PT Pertamina (Persero) operates as a State-Owned Enterprise (BUMN) that is a provider of public services, a controller of large private sector influence and the way Pertamina fulfils its social responsibilities to its stakeholders, especially those related to issues such as the economic progress of the community, social life, and the environment (Hildawati, 2020). Applying Corporate Social Responsibility (CSR) programs into action is a key tactic that helps businesses and the environment (Syukerti et al., 2022). The Republic of Indonesia's Law Number 40 of 2007 concerning Limited Liability Companies makes this clear, where business people no longer have a reason to ignore their social obligations. Pertamina carries out CSR initiatives with the intention of people, planet, and profit (3P). Pertamina's operations are centred around this goal, whereby the company develops products and offers services that are environmentally sustainable, with a particular focus on the earth, for the benefit of future generations. Four pillars, namely Pertamina Cerdas, Pertamina Sehati, Pertamina Hijau, and Pertamina Berdikari, are the focus of Pertamina's CSR.

1. Pertamina Cerdas, the implementation of several educational programs in the field of education, spanning from early childhood education through elementary and secondary schools to higher education, is made possible by the Pertamina Smart Program.
2. Pertamina Sehat, the health aspect is one of Pertamina's primary concerns when it comes to implementing CSR initiatives and achieving the third Sustainable Development Goal, which is to live a healthy and prosperous life. Pertamina demonstrates its concern for health aspects through the Pertamina Sehat Program, which is in charge of overseeing health-related initiatives, particularly those related to maternal and child health.
3. Pertamina Hijau for the preservation of the environment. Through the Pertamina Green Program, the company demonstrates its strong commitment to environmental conservation in this third pillar. The Mangrove Planting Program and the Biodiversity Program are two of the many initiatives carried out by this program in an effort to attain ecosystem sustainability and shield the environment from the increasing emissions of greenhouse gases, which are the main driver of climate change and global warming.
4. Pertamina Berdikari for economic growth and empowerment. Programs for local community economic empowerment are managed by Pertamina Berdikari. Pertamina aims to strengthen and advance the economic independence of the local communities surrounding its operating areas through the Pertamina Berdikari Program.

The four pillars of PT Pertamina (Persero) prove that PT Pertamina (Persero) really carries out its commitment as a company whose activities are directly related to nature and proves it through every CSR program, which not only cares for the community but also the environment and also sustainable development. However, the implementation of PT Pertamina (Persero)'s CSR program is less effective due to the lack of direct socialization and budget limitations because the detailed budget does not always come down accordingly. Then it was explained that in the economic sector, the programs implemented stopped suddenly because the CSR programs carried out did not have the ability to increase community creativity and there was no difference in the condition of the community in the health sector before and after the PT Pertamina CSR program (Ristiawan et al., 2019). Therefore, it is necessary to evaluate the CSR program of PT Pertamina (Persero) from year to year with a focus on each sector which will be reported in the Corporate Social Responsibility Activity Report in accordance with GRI standards to see the level of disclosure on each specific topic.

Reports on corporate social responsibility activities must be prepared by Pertamina units throughout Indonesia in accordance with established policies. Each CSR activity for one year is detailed in the activity report. After that, the activity report is sent to Pertamina's Head Office to be integrated into the sustainability report. In order to support the company's sustainable growth, sustainability reports generate financial and non-financial information about financial performance as well as social and environmental initiatives. A sustainability report is characterized as a non-financial document released by an entity or business that includes details regarding the social, environmental, and economic effects resulting from the business's operations (Tantri et al., 2023). Since 1990, reporting structures representing

various parties have supported the Global Reporting Initiative Report (GRI) standards, which have been published internationally and are regarded as one of the most comprehensive and reliable guidelines. As a result, sustainability reports are disclosed using the GRI guidelines (Anggraeni & Djakman, 2018). As can be seen from the above explanation, the author is drawn to conducting an evaluation to determine the level of program performance and the level of disclosure on each topic so that the company can utilise the results as a basis for future improvements. So, the objective of this study is to evaluate the development of the PT Pertamina (Persero) Corporate Social Responsibility program.

A. *Corporate Social Responsibility*

One of them comes from Kotler & Lee (2005), who defines corporate social responsibility (CSR) as a business's dedication to enhancing community welfare by using ethical business practices and contributing a portion of its profits. Elkington (1997) offered yet another definition of corporate social responsibility (CSR), combining various definitions into the Triple Bottom Line theory. The company is now founded on the Triple Bottom-Line concept rather than the Single Bottom-Line concept. This idea reflects the term "sustainability," which is used by many businesses worldwide (Gultom et al., 2023). The implementation and evaluation of CSR initiatives based on the 3P (People, Profit, Planet) components are grounded in this theory, which forms the basis of many definitions of CSR. This component pertains to all of the business's financial operations, which include its manufacturing, distribution, and sales activities. The community's support for the business's efficient operation and the environment's provision of natural resources to form profits in the form of profits that the company will receive are two examples of how the 3P and economic activities are related. The idea of the Triple Bottom Line recognises that businesses have a responsibility to protect the environment and the welfare of the community in addition to making a profit.

Participation in the community can take many different forms, such as financial contributions or support for religious endeavours, athletics, small business mentoring, public health services, support for research, and so forth. Programs for employee education and training, workplace safety, health, spirituality, and employee welfare are all considered human resources. In addition, service products contribute to consumer satisfaction, product quality, and safety. Environmental and physical resources, which include company participation in waste management, greening initiatives, pollution control, and environmental preservation, make up the final category of CSR activities.

B. *CSR Stage*

Wibisono (2007) explains the four stages of implementing CSR activities in a company, namely:

1. Stage Planning Stage

It consists of three primary steps: assessment, which identifies areas that require immediate attention; creating manuals through the company creating the program; and raising awareness of the value of corporate social responsibility. At this point, the business

needs to be able to specify the goals of its CSR initiatives as well as the specific actions that will be taken.

2. Implementation Phase

The company has made an effort to execute the CSR initiatives that were outlined during the planning phase.

3. Reporting Phase

The business documents the CSR initiatives it has undertaken in this step. A report known as a sustainability report compiles the outcomes of its implementation. Building a strong information system for assessment and decision-making requires reporting. Companies can assist shareholders and stakeholders in meeting their information needs for decision-making by providing reports.

4. Evaluation Phase

Following the effective implementation and reporting of CSR initiatives, the business can assess the CSR actions that were completed. To gauge the success of CSR initiatives, this assessment phase must be conducted regularly.

C. *CSR Disclosure*

Conceptual financial statements must include disclosures. Although, strictly speaking, disclosure comes last in the accounting procedure. To put it simply, disclosure is the sharing of the contents of financial statements with the public. Investors will take notice of the outcomes of transparent financial statements. CSR efforts are one of these forms of assistance. The social information provided in the company's annual report piques investors' interest. Currently, the only responsibilities required of company management are financial management and reporting on the effects the company has on society and the environment.

As a result, one of a company's competitive advantages is the use of CSR data. CSR disclosures, which provide stakeholders with social information, include CSR information in the annual report. An overview of a company's positive environmental and social contributions can be found in its annual report's CSR disclosures. According to Gray et al. (2001), CSR disclosure is a means of disseminating information about social responsibility initiatives, which can be explicitly included in publications like prospectuses with a social focus or annual reports.

D. *The Theory Underlying CSR Disclosure*

It is not always simple for a company to disclose the performance it has achieved when engaging in CSR activities. Businesses will occasionally object if details about their performance are made public. Nonetheless, in order to balance the interests of stakeholders and shareholders, businesses must make CSR disclosures. This is due to the company's belief that various stakeholders, including stock price, income level, and company survival, have an impact on the company's ability to continue operating.

Diverse interests exist among stakeholders, which include employees, investors, the community, the surrounding community, and the environment. Companies and investors, for instance, react to the interests of investors by sharing a variety of information that is deemed significant when investors make decisions. The company will need to adapt more to the

stronger the stakeholders. Social disclosure is, therefore, viewed as a component of the conversation between the business and its stakeholders. Because stakeholder theory is able to differentiate between social issues and stakeholders, it is utilised to explain CSR disclosure (Saleh et al., 2010). According to this theory, all information—financial and non-financial—should be disclosed to stakeholders, regardless of whether it is required or voluntary. The next theory is agency theory. According to Anthony & Govindarajan (2005), The relationship between stakeholders and company management is outlined in agency theory. According to this theory, corporate management is referred to as agents, and stakeholders are referred to as principals (Borolla, 2011).

There may be an information asymmetry in the relationship that exists between the principal and the agent. This is a result of agents' greater company knowledge compared to principals'. Assuming that the agent, acting in his best interests as an authorised party, reports information that, as a result of information asymmetry, maximises his utility. The principal-agent problem arises from the agent's ability to conceal information that the principal is unaware of.

Agency fees result from the presence of principal-agent issues. The principal must pay agency fees in order to oversee the agent (Horne & Warchowicz, 2009). Adopting Good Corporate Governance can reduce issues between principals and agents. A system of good corporate governance controls, oversees, and manages business control procedures (Tunggal, 2012). According to agency theory, it is anticipated that the application of sound corporate governance will be able to prevent and resolve different types of conflicts of interest, allowing the business's operations to function as efficiently as possible.

Including CSR information in sustainability reports is one way for businesses to communicate with stakeholders in a transparent manner (Hamudiana & Achmad, 2017). As a result, as shareholder confidence in the transparency of information disclosed by companies grows, so too will stock prices on the capital market. The disclosure of information by corporations is a crucial factor in influencing the investment decisions of stakeholders. That has to do with signal theory.

An announcement of information will encourage investors to make decisions about their investments (Jogiyanto, 2003). Market participants decipher which signals indicate good news and which signals indicate bad news based on their analysis of the information released first. We call this signal theory. The company may publish information signals in the form of sustainability reports and annual reports. Investors should be aware of information disclosure pertaining to both financial and non-financial statements. To assess the relative risks associated with each company, investors require information. Information must be disclosed by businesses in an honest and open manner.

The significance of firms disclosing information to the public in the form of financial statements, company policies, and other voluntary disclosures made by management, like details of corporate social responsibility initiatives, is explained by signalling theory. As a result, it is anticipated that the company's disclosure of information, including essential data like financial data and supplementary details about its corporate social responsibility

initiatives, will assist investors in making wise choices. The extent of disclosure in the context of CSR disclosure refers to the appropriate amount of information to include. Suwardjono (2011) identifies the following three disclosures made by the business: full, fair, and adequate disclosure.

The least amount of information that a business must disclose in order to satisfy its duty to communicate is known as adequate disclosure. The company specifies minimum information disclosure so that investors can accurately understand any presented information. Fair disclosure, on the other hand, refers to a disclosure provided by the business by providing several details that can, in its opinion, satisfy those who may be considering the report.

The final disclosure is a full disclosure, meaning it includes all pertinent information. Although disclosed information is frequently overstated, it can help lessen the occurrence of asymmetric information because it is the minimal amount that must be supplemented with other voluntarily disclosed information.

E. Sustainability Report

The process of altering internal systems and external reporting procedures is known as sustainability reporting. In order to generate value for the organization, the report concisely connects financial and non-financial data with an emphasis on comprehension and communication (Ramadhani et al., 2023). Companies need to follow CSR reporting guidelines when creating sustainability reports. To reveal their CSR efforts, businesses can use a variety of standards. One of the sustainability reporting guidelines that is still most frequently followed is the GRI standard.

Since reporting CSR activities in sustainability reports is based on sustainability, it must be done on a continuous basis. The sustainability report is used to continuously improve how CSR initiatives are carried out (Priyo & Haryanto, 2022).

F. Global Reporting Initiative (GRI) Standard

Companies are required to report on their corporate activities pertaining to economic, environmental, and social topics under the Global Reporting Initiative (GRI). An independent worldwide organization called GRI offers a universal language for communicating impact, assisting companies and other organizations in accepting accountability for their actions (www.globalreporting.org).

The GRI 200, a summary of economic topics, is one of the specific topics included in the GRI Standard. The ability of an enterprise to conduct its economic operations effectively and efficiently is evaluated by economic topics. Effectiveness is the ability of the business to meet its objectives. GRI 300, an environmental topic, is another unique topic. This specific topic examines how businesses conduct their operations while upholding environmental integrity and balance. GRI 400, a social topic, is the final special topic. Social topics examine how businesses maintain a positive impact on both society and their workforce. There are many ways to generate positive feedback, like encouraging creativity in the local community.

Research Method

This study's research methodology is a qualitative approach that examines how corporate social responsibility initiatives are implemented and looks into CSR disclosure using GRI standard indicators through a case study of PT Pertamina (Persero). The PT Pertamina (Persero) 2018–2022 sustainability reports, which are available on the company's official website, serve as the source of secondary data. In order to obtain the data for this research, data analysis was used to gather information, analyze content, and determine the GRI index in PT Pertamina's sustainability report (Persero). Subsequently, an analysis table for CSR disclosure was created by researchers using the GRI Standard. The working table is populated using a dichotomous approach in order to provide a number one if the company discloses GRI Standard topic indicators by economic, environmental, or social category in the GRI index in sustainability reports. If the table does not display the GRI Standard topic indicators, then it is filled with zeros (Haniffa & Cooke, 2005).

There are thirteen disclosure items in the GRI 200 Economics special topic. There are thirty disclosure items in GRI 300 Environment and thirty-four in GRI 400 Social. The total score is obtained by adding the scores of each category item in the table after it has been completed. Next, the CSR formula is used to calculate the overall score and determine the level of CSR disclosure (Haniffa & Cooke, 2005).

$$CSR_i = \frac{\sum x_{yi}}{n_i}$$

CSR_i = Corporate Social Responsibility Disclosure Index

$\sum x_{yi}$ = Number of numbers obtained (value 1 is given to the revealed number and value 0 to the undisclosed number)

n_i = Number of indicators

The disclosure of particular topics within each category was then the subject of a return analysis by the researchers. The outcomes of the disclosure of particular subjects for each category can be used to ascertain the company's five-period CSR activity focus.

Result and Discussion

Pertamina is a national energy business company dedicated to protecting and balancing nature, the environment, and society. Pertamina can achieve sustainable commercial growth by prioritizing the environment, wildlife, and human welfare. Increasing Pertamina's credibility and reputation through CSR initiatives, which are part of the business plan, is a strategic objective of Pertamina's CSR program. Important strategies such as mutual benefit (mutual justice assessment), sustainability, prioritizing affected works and areas, developing environmentally friendly quality capabilities while being responsible for effective operational impacts, integration, and replication have all been undertaken by Pertamina to achieve this goal (Nuriyatman, 2018).

Table 1. Featured Programs or Activities on the Pertamina Cerdas Pillar

Pillar	Targets	Program	2018	2019	2020	2021	2022
Pertamina Cerdas	Higher Education	Beasiswa Sobat Bumi	v	v	v	v	v
		Kompetisi Sobat Bumi			v		
		Pembangunan Gedung Integrated Teaching			v		
		Pembangunan Gedung Pasca Sarjana			v		
		Program Pemberian Beasiswa Siswa Paud, Pelatihan Guru Paud, Pelatihan Wali Murid			v		
Primary and Advanced Schools	Program Sekolah Adiwiyata			v			
Pillar	Targets	Program	2018	2019	2020	2021	2022
		Digitalisasi Kurikulum Sekolah Gambut		v	v		
		Program Pendampingan melalui Program Pendidikan Lingkungan Sekolah		v			
		Program Akademi Sampah		v			
		Sekolah Mangrove		v			
		Program Green Care School		v			
		Young Innovation Project		v			
		Program Sigab (Siswa Siaga Bencana)		v			
		Pengembangan Pendidikan		v			
	Non-Formal Education	Sekolah Anak Percaya Diri		v			
		Pendidikan Suku Anak Dalam (SAD)		v	v		
		Pendampingan Program Natsir's English Nature School			v		
		Program Rumah Pintar					

		Program "DREAMABLE"	v	v			
		Program SETAPAK Pembinaan Enduro Student Program & Enduro Entrepreneur Program	v		v	v	v
Pillar	Targets	Program	2018	2019	2020	2021	2022
	Vocational Education	Pendidikan Vokasi Pelatihan Safetyman & Welder		v			

Source: Sustainability Report PT Pertamina 2018- 2022

As it goes about its business, PT Pertamina (Persero) addresses issues related to the economy, society, and environment in addition to maintaining services and profits (www.pertamina.com). In order to fulfill its mission to serve the community, PT Pertamina (Persero) is dedicated to controlling the environmental impact of every operational activity. Four CSR program pillars Pertamina Cerdas, Pertamina Sehati, Pertamina Hijau, and Pertamina Berdikari are the foundation of PT Pertamina (Persero)'s implementation of CSR activities. Pertamina Cerdas is concerned with putting entity CSR into practice in order to help the community with education; Pertamina Sehati is concerned with health; Pertamina Hijau is concerned with the environment; and Pertamina Berdikari is concerned with empowerment. Here are some of the leading programs or activities carried out by PT Pertamina (Persero) in the 2018-2022 period.

The aforementioned table shows that for each year, programs are carried out with different names, it can be seen from the analysis carried out that the program does not disappear or decrease every year but it can be concluded that the program implemented by PT Pertamina is using a strategy to cover all aspects of education such as early childhood, advanced elementary school, non-formal education, higher education, and others because for the purpose of each year is the same in covering various aspects in this smart Pertamina.

Table 2. Featured Programs or Activities in the Pertamina Sehat Pillar

Pillar	Targets	Program	2018	2019	2020	2021	2022
Pertamina Sehat		Pertamina Sehati	v	v			
	Infants and Toddlers	Si-Kembang			v		
	Public Health	Pemberdayaan Komunitas Tuli Gresik /			v	v	v

Pillar	Targets	Program	2018	2019	2020	2021	2022
		Pemberdayaan Penyandang Disabilitas					
		Program pasukan anti penularan HIV & AIDS Layanan Kesehatan Keliling (DESYANDU)			v		
					v	v	
Pillar	Targets	Program	2018	2019	2020	2021	2022
	COVID-19 Handling	Sinergitas Ibu Siaga Covid-19 Kebencanaan Tolak 19			v		
					v	v	

Source: Sustainability Report PT Pertamina 2018- 2022

Based on the program table on the pillars of Pertamina Sehat, it can be seen that the program continues to run each year but only changes the name of the program, but the focus and goals are the same as in the Pertamina Sehati program carried out in 2018-2019, it is also carried out in 2020 with a new program name, namely Si-Kembang for the main focus, which is the same as helping the growth and development of babies and toddlers and mothers. There are also several new programs that were carried out during the COVID-19 pandemic in 2020-2021 and disappeared in 2022 because they are no longer the main focus.

Table 3. Featured Programs or Activities on the Pertamina Hijau Pillar

Pillar	Targets	Program	2018	2019	2020	2021	2022
Pertamina Hijau		Penanaman Mangrove	v	v	v	v	v
		Keanekaragaman Hayati PROKLIM	v	v	v	v	v
		Kampung Gambut Berdikari Desa Energi Berdikari				v	v

Source : Sustainability Report PT Pertamina 2018- 2022

Programs or activities on the Pertamina Hijau pillar that lead to GRI 300 are very consistent every year, especially for mangrove planting programs and biodiversity, which is evident from PT Pertamina's (Persero) Sustainability Report for 2022, and which includes the implementation of 50 programs for fauna biodiversity, 267 programs for flora biodiversity, and the conservation of 261 species and more than 700,000 heads of fauna. and establishing a million mangroves in coastal regions. Additionally, a number of new programs with a wider focus have been added, such as PROKLIM and Desa Energi Berdikari, which address the effects

of climate change, the existence of solar power plants, wind, methane gas, and other energy sources, as well as the reduction of greenhouse gas emissions.

Table 4. Featured Programs or Activities at Pertamina Berdikari Pillar

Pillar	Targets	Program	2018	2019	2020	2021	2022
Pertamina Berdikari		Desa Binaan	v	v	v	v	v
		Rumah BUMN (RB) Pertamina	v	v	v	v	v
		Kemitraan	v	v	v	v	v
		Creating Shared Value	v	v	v	v	v
		Pinky Movement			v	v	v
		Pertamina SMEXPO			v		v
		Pelaksanaan					
		Pertapreneur					v
		Aggregator					
			Pertamina UMKM Academy - Fast Track			v	
		Program Pemberdayaan Perempuan Pesisir					v
		Program eco-tourism		v			
Energi Berdikari		WESTECO (Waste Energy for Community)			v	v	v
		E-Mas Bayu & E-Mbak Nina			v	v	
		WIRALODRA (wilayan masyarakat pengelola daur ulang sampah)			v	v	
Pillar	Targets	Program	2018	2019	2020	2021	2022
		Depo Biodiesel			v		
		Kampung Enam			v		
		Desa Agribisnis			v		
		Desa Mandiri Energi Listrik			v		
				Rangers App			
Economic Independence		Pemberdayaan Masyarakat melalui transportasi lokal			v		
		kamojang verwasis sistem informasi online					

Pillar	Targets	Program	2018	2019	2020	2021	2022
		Kolak Sekancil Eduwisa dengan Adaptasi COVID-19			v		
		Wisata Konservasi Di Tengah Pandemi Melalui Wonopotro Ecodutourism Dwi Mapan (Edukasi Wirausaha dan Kemandirian Pangan)			v		

Source: Sustainability Report PT Pertamina 2018- 2022

Programs or activities in the Pertamina Berdikari pillar that include GRI 200 are very diverse and experience differences every year. However, it is also very consistent in running several programs such as fostered villages, BUMN houses and partnerships and others because these programs get many benefits and run according to the target. But it does not deny that there are also many new programs because the scope is wider but has the same goal. So for this independent program every year it is not eliminated but carried out with the same objectives but with a different program name.

Table 5. Internal Program of PT Pertamina (Persero) 2018-2022

Program	2018	2019	2020	2021	2022
Anti Korupsi	v	v	v	v	v
Pelatihan dan Pengembangan Karir Pekerja		v	v	v	v
Kesetaraan Gender	v	v	v	v	v

Source: Sustainability Report PT Pertamina 2018- 2022

Internal programs run by PT Pertamina (Persero) are numerous and carried out regularly every year, such as anti-corruption in GRI 205-2, where all new workers are given induction training related to GCG and anti-corruption and organized socialization. Additionally, every Pertamina (Persero) worker attended mandatory Value-Based Development Program training. Then, there is training and career development for workers in GRI 404-2, such as a Pre-Employment Program, Further Education program, long and short-term training program, and E-Learning / Mobile Learning program. Finally, gender equality is a result of the company's strong commitment to integrating gender equality into HRM. In fact, to support the increase of female workers in 2021, PT Pertamina formed the Pertamina Tangguh Inspiratif Wibawa Integrity (PERTIWI) Women's community as an inclusive place for PT Pertamina Women workers to improve their abilities and prepare future leader cadres.

GRI Topic Specifics

Special Topics are GRI Standard indicators that report economic aspects (GRI 200), environmental aspects (GRI 300), and social aspects (GRI 400). Certain topics can influence the substantive assessment of CSR in a company. Special topics: The company's evaluation

of its concern for social, environmental, and economic conditions can be found in the annual report. The triple bottom line—profit, people, and planet—can be applied to the company's ongoing business operations (Tusiyati, 2019). In this regard, the company's decisions must consider the implications of these three dimensions.

GRI 200 Economy

The influence of organizations on stakeholders' financial circumstances and their respective economic systems at the local, national, and international levels is the subject of the economic dimension of sustainability (Global Reporting Initiative Standard, 2016). It focuses on the economic distribution that the company issues rather than the company's financial situation. The contribution of PT Pertamina (Persero) to the economy of its stakeholders—the government, investors, workers, customers, suppliers, and the community—is explained in GRI 200. Furthermore, PT Pertamina (Persero) makes contributions to the local, national, and international economies. This subject also clarifies the capital flows among different stakeholders and the primary economic effects of PT Pertamina (Persero) on society at large. According to PT Pertamina's (Persero) sustainability report, the level of CSR disclosure in the economic category was 46% in 2018 with 6 disclosures, increased to 62% with 8 disclosures in 2019, and stayed at 77% with 10 disclosures annually from 2020 to 2022.

The company consistently disclosed economic performance, market presence, indirect economic impact, and anti-corruption measures over the course of the five reporting periods under investigation. Certain topic items, like disclosures 202-2 and 206-1 pertaining to elements of anti-competitive behavior, are not disclosed in the sustainability report because no activities associated with them take place within the company and hence no disclosure is required.

GRI 300 Environment

The impact that an organization has on both living and non-living natural systems, such as soil, water, air, and ecosystems, is addressed by the environmental dimension of sustainability (Global Reporting Initiative Standard, 2016). Impacts on inputs (like energy and water) and outputs (like emissions, waste, and waste) are included in the environmental category.

According to PT Pertamina's (Persero) sustainability report, in 2018 37% of topics in the environmental category were disclosed, resulting in 11 revelations. In 2019, this number increased significantly to 73%, lasting until 2021 with 22 exposures. In 2022, 26 topics were revealed, representing an increase from the previous year to 87%. PT Pertamina (Persero) regularly reported energy, biodiversity, emissions, and waste indicators over the course of the five reporting periods examined in the environmental category.

GRI 400 Social

The GRI 400 social category addresses how businesses affect the social systems in which they function (Global Reporting Initiative Standard, 2016). The Global Reporting Initiative (GRI) Standard delineates social categories that characterize an organization's

undertakings in every operational activity that is mandated by relevant regulations. These encompass obligations towards stakeholders and the community.

When social topics are disclosed by PT Pertamina (Persero), analysis shows that the results are getting better every year. With six disclosures in 2018, it was 18%; with 17 disclosures in 2019, it rose by 50%. In the meantime, it increased by 79% in 2022 to meet 27 disclosures after stagnating by 65% in 2020 with 22 disclosures.

The Company continuously provided information on employment, local communities, occupational health and safety, marketing, and labeling over the course of the five reporting periods under research.

Overall Disclosure Level in Continuation Report at PT Pertamina (Persero)

Based on the explanation of the three aforementioned categories of disclosure, it can be inferred that, from 2018 to 2022, PT Pertamina's (Persero) environmental disclosure is the most prominent category. The disclosure of economic categories comes next. The lowest percentage of disclosure is found in the social category, conversely. Tables 6 and 7 in PT Pertamina's (Persero) 2017-2020 sustainability report show the amount and percentage of CSR disclosure based on GRI Standards.

Table 6. Overall CSR Disclosure Level in PT Pertamina (Persero) Sustainability Report 2018-2022

Indicator	Total GRI Item	2018	2019	2020	2021	2022
		Disclosed				
Economy	13	6	8	10	10	10
Environmental	30	11	22	22	22	26
Social	34	6	17	22	22	27
Total	77	23	47	54	54	63
Percentage		30%	61%	70%	70%	82%

Source: Data processed 2023

Table 7. Percentage of Overall CSR Disclosure in PT Pertamina (Persero) Sustainability Report 2017-2020

Indicator	Total GRI Item	2018	2019	2020	2021	2022	Disclosure Rate Percentage
		Disclosed					
Economy	13	46%	62%	77%	77%	77%	68%
Environmental	30	37%	73%	73%	73%	87%	69%
Social	34	18%	50%	65%	65%	79%	55%

Source: Data processed 2023

Level of CSR Disclosure at PT Pertamina (Persero)

Between 2020 and 2022, number of items published under the economic category tends to plateau, but in 2018-2019, the amount of disclosure has gone up. This is because, in 2020-2022, entities disclosed various indicators that were not previously disclosed. In

addition, the entity also made disclosures 201-3 and 204-1 in 2020-2022, which were not reported in 2018 and 2019.

Meanwhile, The percentage of items disclosed in the environmental category rose from 37% in 2018 to 73% in 2019–2021, spread over five periods. Then it rose again in 2022 to 87%. This increase occurred because, starting in 2019, the entity revealed many indicators that had not been disclosed in 2018, such as GRI indicators 301, 303, 306, 307, and 308.

In 2019, PT Pertamina (Persero) reported disclosure of GRI indicators 401-1, 401-2, 401-3, 402, 403, 404, 405-411 and 417 and in 2018 was not disclosed. In 2020 and 2021, entities disclosed 22 disclosures that were reported back on average in 2022.

In general, the disclosures made by PT Pertamina (Persero) between 2018 and 2022 are primarily concentrated in the environmental and economic categories. It has been demonstrated that the environmental, economic, and social categories have the highest levels of disclosure when arranged in that order.

According to stakeholder theory, which holds that all stakeholders have a right to equal treatment, PT Pertamina (Persero) has disclosed a great deal in the environmental and economic categories. The fair treatment of PT Pertamina (Persero) focuses on investors and its employees.

Conclusion

Special topics consist of three categories, namely economic, social, and environmental. The GRI 200 economic category disclosure by PT Pertamina (Persero) for 2018-2022 tends to stagnate at 46%, 62%, 77%, 77%, and 77%, respectively. The disclosure rate of the GRI 400 social category in 2018-2022 had stagnated in 2020 and 2021. In addition, the disclosure rates of the GRI 300 environmental categories for the reporting years 2018, 2019, 2020, 2021, and 2022 were 37%, 73%, 73%, 73%, 73%, and 87%, respectively.

In 2018, 2020, and 2021, PT Pertamina (Persero) focused more on GRI 200 and less on GRI 400 disclosure. In 2019, the company focused on GRI 300 on the environment and still lacked the level of social exposure. Then, in 2022, the company made many disclosures on GRI 300, namely environmental aspects, and less on GRI 200 disclosures, namely economic elements.

Overall over five periods, disclosure rates in the GRI 200 environmental category tended to be higher than those in the other two categories at 69%. And not much different from disclosures in the economic category with a disclosure rate of 68%. Companies should improve related to disclosures in the social category because the amount of disclosure is 55% of the total 34 disclosure indicators until 2022 PT Pertamina revealed as many as 22. The company regularly incorporates the community into its CSR initiatives. According to the signaling theory, which holds that a company constantly aspires to disclose additional information, particularly information that will add value to the company in the eyes of investors, PT Pertamina (Persero) has disclosed environmental categories in compliance. In addition, the environmental category disclosure demonstrates that the company consistently practices environmental responsibility in addition to offering oil and gas services. The

recommendations of this study are (1) For companies to better consider the level of disclosure of social aspects so that the three disclosures are balanced (2) For future researchers, it is better not only to evaluate the development of corporate social responsibility programs but also to the completeness of sustainability reports and increase the period in research so that the data is more complete and specific.

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