

Analysis of Sustainability Reporting Disclosure Based on the Global Reporting Initiative (GRI) Standards

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ABSTRACT: *This study aims to provide empirical evidence regarding the disclosure of PT Astra Internasional Tbk Jakarta's sustainability report for 2020-2021. This research uses quantitative qualitative research methods. Data obtained from the results of the sustainability report of PT Astra Internasional Tbk Jakarta. Data analysis uses content analysis. The results of the analysis show that sustainability reports are company reports that convey information regarding the economic, environmental and social performance of a company's actions. Disclosure standards for business sustainability reports that use the Global Reporting Standards (GRI) standard should consist of general disclosure series (100 series) to specific disclosure series (200, 300, 400 series) to ensure that stakeholders receive consistent information during the decision-making process.*

Studi ini bertujuan untuk memberikan bukti empiris tentang pengungkapan laporan keberlanjutan PT Astra Internasional Tbk Jakarta tahun 2020-2021. Penelitian ini menggunakan metode penelitian kualitatif kuantitatif. Data diperoleh dari hasil laporan keberlanjutan PT Astra Internasional Tbk Jakarta. Analisis data menggunakan analisis isi. Hasil analisis menunjukkan laporan keberlanjutan yaitu laporan perusahaan yang menyampaikan informasi mengenai kinerja ekonomi, lingkungan, dan sosial tindakan suatu perusahaan. Standar pengungkapan untuk laporan keberlanjutan bisnis yang menggunakan standar Global Reporting Standards (GRI) harus terdiri dari seri pengungkapan umum (100 seri) hingga seri pengungkapan spesifik (200, 300, 400 seri) untuk memastikan bahwa pemangku kepentingan mendapatkan informasi yang konsisten selama proses pengambilan keputusan.

Keywords: *Sustainability Report, GRI Standards, General Disclosures, Topic Specific.*

I. INTRODUCTION

Disclosure of sustainability reporting is becoming increasingly important in this modern era, companies are now increasingly aware of the importance of sustainability reporting (Amalia, 2023; Saluza & Sartika, 2022). where companies are required to be responsible in this case covering the social, environmental and economic aspects of the company that are relevant to stakeholders, namely consisting of investors, consumers, and government (Apriani, 2016; Theresia & Triwacananingrum, 2022; Khaer & Anwar, 2022).

To compile and measure a company's sustainability reporting, a standard or guideline is needed. This standard was formed by an international body called global reporting initiatives (GRI) (Christine & Meiden, 2021; Soewarno, 2022). GRI is one of the frameworks or guidelines used by companies around the world to prepare their sustainability reports (Choirunisah et al., 2024; Situmorang & Tjun, 2023). GRI sets guidelines on what information to report and how to report it. The GRI standards were created to assist companies in preparing sustainability reports in accordance with the provisions that have been set (Nanjundaswamy & Acharya, 2022). Various performance indicators, such as economic, human rights, labour, environmental, social, and product responsibility performance indicators, are set by GRI to be included in sustainability reports (Mulyani, 2022).

In recent years, PT Astra International, one of the major companies in Indonesia, has used the GRI standards in their sustainability reporting (Isiaka, 2023). The Global Reporting Initiative (GRI) is the most popular sustainability reporting standard worldwide (Das et al., 2021; Zharfpeykan & Akroyd, 2023). Thus, analyzing the disclosure of PT Astra International's sustainability reporting based on GRI standards in 2020-2021 is an interesting topic to research (Gutiérrez-Goiria et al., 2021; Ramadhani, 2019).

This article will discuss the results of the analysis of PT Astra International's sustainability reporting disclosures based on GRI standards in that period. In this article, we will explain the GRI standards, the analysis methods used, and the results of the analysis of PT Astra International's sustainability reporting disclosures. The purpose of this paper is to improve our understanding of sustainability reporting disclosures based on the GRI standards and how PT Astra Internasional uses the standards in their sustainability reporting.

II. METHOD

This research uses quantitative qualitative research methods. The goal of qualitative research is to explain certain conditions, factors, or symptoms. (Moleong, 2018) said that exploring the phenomena faced by research subjects is the aim of qualitative research. Examples of these phenomena include research subjects, their behaviour, perceptions, motives, and actions. Data was obtained from the results of the sustainability report of PT Astra International Tbk Jakarta, a company operating in the automotive sector. This research is to explain the sustainability practices of PT Astra International Tbk Jakarta regarding the 2020 and 2021 sustainability reports. This information becomes primary data, changing or processing unprocessed data into understandable explanations and

descriptions. Secondary data used in this research comes from the sustainability report on the official website of PT Astra Internasional Tbk Jakarta. Data analysis uses content analysis. Content analysis is used to find out whether a word or idea appears in a text or a group of texts (Ningsih & Cheisviyanny, 2019).

III. RESULT AND DISCUSSION

Analysis of PT Astra International Tbk Sustainability Report Disclosure Based on GRI Standards

GRI disclosure standards for PT Astra International Tbk's sustainability report in 2020 reached 66% disclosure of universal standards and 34% disclosure of specific topics, respectively. In 2021, the GRI disclosure standard reaches 92% disclosure of universal standards and 32% disclosure of specific topics.

1. Universal disclosure standards

The universal disclosure standards (100 series), specifically GRI 201: General Disclosures, include 56 disclosure points that fulfill basic information needs about company operations. There is a corporate profile and governance, as well as integrity and ethics. In the Sustainability Report of PT Astra International Tbk, the level of completeness of universal standard disclosures is 66% in 2020 increasing to 92% in 2021.

Table 1. Calculation of completeness level of universal standard disclosure

Sustainability Report		2020		2021	
GRI 201: General Disclosures	Number of disclosures	Number of disclosures	Number of disclosures (%)	Number of disclosures	Number of disclosures (%)
Organization profile	13	12	90%	13	100%
Strategy	2	1	50%	2	100%
Ethics and integrity	2	1	50%	2	100%
Governance	22	1	5%	11	50%
Stakeholder engagement	5	5	100%	5	100%
Reporting Practices	12	12	100%	12	100%
Average	56	32	66%	45	92%

(Source: Secondary data processed by researchers)

2. Fulfillment of topic-specific standards

Sustainability at the business level consists of three elements, according to the three P's principle: profit, Earth, and people (social, environmental, and economic). All these aspects are interconnected and correlated with each other. In this sense, the decisions to be made by a company must consider the impact of its operations on all three aspects: economic, environmental, and social. Therefore, PT Astra Internasional Tbk considers sustainability as the way the company conducts its business by reducing its negative impact on the environment. In addition, PT Astra Internasional Tbk strives to improve the quality of life of the entire community, including its employees. The business contribution to Indonesia's economic growth from the economic side is sustainability.

Table 2. Calculation of fulfillment level of topic-specific standard disclosures

PT Astra International Tbk Sustainability Report 2020-2021		2020		2021	
Topic Specific Standard Total	Disclosure Fulfilled	Disclosure Fulfilled	Disclosure Fulfilled (%)	Disclosure Fulfilled	Disclosure Fulfilled (%)
Series 200 (Economy)	13	3	23%	3	23%
Series 300 (Environment)	30	10	33%	10	33%
Series 400 (Social)	34	16	47%	14	41%
Average	77	29	38%	27	35%

(Source: Secondary data processed by researchers)

Table 2 shows that based on GRI, specific topics are grouped into three series: Series 200 (economic topics), Series 300 (environmental topics), and Series 400 (social topics). This table shows the results of the comparison of disclosure fulfillment for specific topics at PT Astra Internasional Tbk in 2020 and 2021 still need to be fully disclosed. The low level of fulfillment is shown in Figure 1. for economic, environmental, and social aspects. Based on the GRI guidelines, PT. Astra International Tbk. Disclosed from 45 specific topic modules and 27 points were disclosed by PT. Astra International Tbk from 77 specific topic disclosure points in the 2021 Sustainability Report, resulting in an average fulfillment rate of 35% for the amount disclosed fulfilled.

a. Series 200 (economic topics)

Based on the GRI Standards, 13 disclosures and 3 special topics are in the "Economic Topics" category. The three topics are economic performance, infrastructure investment and service support, and indirect economic impact. PT Astra Internasional Tbk does not disclose indirect economic impacts in the 2021 Sustainability Report. It is evident that PT Astra Internasional Tbk fulfilled 38% of the 13 disclosure points in 2020 and 35% in 2021.

A total of 66% and 68% of the economic topics that should have been disclosed by PT Astra Internasional Tbk in 2020 and 2021 are still not fulfilled. This is because these topics are not disclosed, not implemented, or the company does not work on them because it feels there is no connection with stakeholders, development, sustainability, laws and regulations, workers, suppliers, or customers.

b. Series 300 (environmental topics)

There are 30 disclosures and 10 specific topics related to environmental topics. In 2020, PT Astra Internasional Tbk fulfilled 10 disclosures with a percentage of 33%, while in 2021, PT Astra Internasional Tbk also reported 10 disclosures with a percentage of 33%. PT Astra Internasional Tbk did not report all relevant disclosures in both years, which if reported would have provided a more comprehensive understanding of PT Astra International Tbk's operations and environmental impacts.

c. Series 400 (social topics)

Social topics of sustainability consist of 16 specific topics and 34 disclosures, relating to how the organization affects the social structure in which the organization's operations take place. In 2020, PT Astra Internasional Tbk successfully completed 16 disclosures with a 47% achievement rate and experienced a decrease of 14 disclosures with a 41% achievement rate. In the coming year, PT Astra Internasional Tbk needs to do a better job of reporting on certain topics in the sustainability report.

sustainability report. Many disclosures still provide important information that helps stakeholders to understand the company's efforts to reduce negative impacts and also the extent of positive impacts. The topic of employment relates to how the company hires or creates jobs, as well as recruitment, retention and related strategies, and the terms of employment offered.

Analysis of Disclosure Fulfillment Level

The performance of PT Astra International Tbk's sustainability report during 2020 when reviewed based on the level of completeness determined by the GRI standard disclosure standards, specifically 66% for universal standard disclosures and 34% for specific topic disclosures. Meanwhile, for accuracy based on GRI guidelines, the universal standard disclosure is 92% and 32% for specific topic disclosures. From these data, it can be seen that the disclosure of universal standards, in terms of completeness in accordance with GRI disclosure standards in 2021, has increased. Meanwhile, the disclosure of specific topics has decreased in 2021.

Based on the information that shows that disclosure reporting meets general GRI standards, which include topic-specific indicator standards and universal standards, specifically GRI 102: General Disclosures. In 2020 and 2021, PT Astra International Tbk reported the most complete information related to universal standards between the two.

1. Universal standard reporting completeness

The general identity of the company is described in the general disclosures, according to the universal standard (GRI 102: General Disclosures). PT Astra International Tbk does not report comprehensive governance information, as shown by the very low cohesiveness of governance topics, meeting only 1 in 2020 and 11 in 2021.

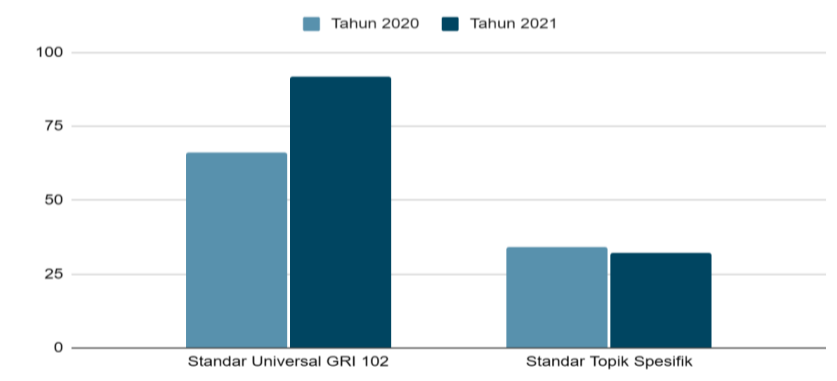


Figure 1. Universal standard completeness level

2. Completeness of reporting on specific topic standards

PT Astra Internasional did not fully report the three specific topics: economic, environmental, and social performance in 2020 or 2021. The GRI Standards were used to guide the specific topic disclosures in 2016. Of the 77 disclosures, 29 had an average completion rate of 34% in 2020, but in 2021 there was a decline, with 27 disclosures having an average completion percentage of 32%.

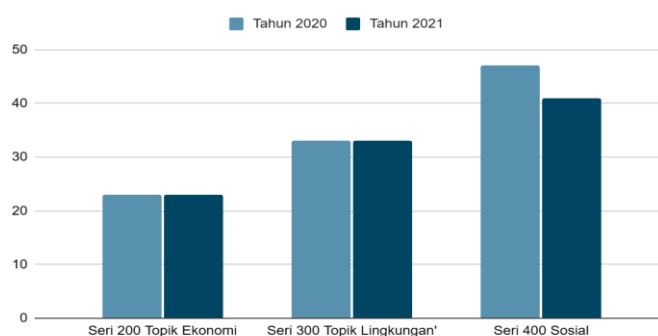


Figure 2. Level of completeness of topic specific standards

IV. CONCLUSION

According to the analysis conducted, there are several disclosures listed in the GRI Standards that are not reported. GRI Universal Standard 102 reporting states that disclosures relating to corporate governance are least frequent, as PT Astra International Tbk is unable to report information related to certain disclosures. PT Astra International Tbk, however, believes that reporting on governance structures is very important, and therefore they should provide information to stakeholders. The level of completeness of universal standard disclosures in the 2021 Sustainability Report of PT Astra International Tbk. has increased, namely 92% compared to 2020, which was 66%. Specific Topic Reporting based on GRI Standards in 2020 and 2021 has not been fully disclosed. Based on the GRI guidelines, PT Astra International Tbk. disclosed from 45 specific topic modules and 27 points were disclosed by PT Astra International Tbk from 77 specific topic disclosure points in the 2021 Sustainability Report, resulting in an average fulfillment rate of 32% for the number of disclosed fulfilled.

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