

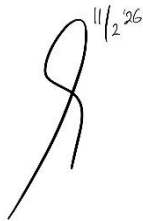
**PENGARUH MEKANISME *GOOD CORPORATE GOVERNANCE*  
TERHADAP KUALITAS PENGUNGKAPAN EMISI BERBASIS *GRI 305*  
(*SDS* DAN *QCS*): UJI MODERASI *EXTERNAL ASSURANCE* DAN  
ANALISIS *PROPER* PADA PERUSAHAAN ENERGI BEI 2020-2024**

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**Abstrak**

Penelitian ini bertujuan menganalisis pengaruh mekanisme *good corporate governance* terhadap kualitas pengungkapan emisi berbasis GRI 305 yang diproksi oleh *Scope Disclosure Score* dan *Quantitative Completeness Score*, serta menguji pengaruh langsung dan peran moderasi *External Assurance*; analisis tambahan memasukkan *PROPER* sebagai proksi kinerja lingkungan. Objek penelitian adalah perusahaan sektor Energi yang terdaftar di Bursa Efek Indonesia periode 2020 sampai 2024 dengan 25 perusahaan dan 125 observasi perusahaan tahun, sedangkan pengujian yang memasukkan *PROPER* dilakukan pada sampel terbatas sesuai ketersediaan data. Data sekunder diperoleh dari *Annual Report* dan atau *Sustainability Report*; kualitas pengungkapan emisi dibentuk melalui *Content analysis* berbasis indikator GRI 305, kemudian dianalisis menggunakan regresi data panel *fixed effects* dengan galat baku *Robust* dan berklaster perusahaan, dengan bantuan *EViews* dan *Microsoft Excel*. Hasil menunjukkan bahwa proporsi komisaris independen dan ukuran komite audit tidak berpengaruh signifikan terhadap kedua dimensi kualitas pengungkapan, sementara kepemilikan institusional berkorelasi negatif terhadap kualitas pengungkapan, terutama pada *SDS*, dan cenderung negatif pada *QCS*. Pada model utama, kepemilikan manajerial dan *External Assurance* berpengaruh negatif signifikan terhadap *QCS*, serta tidak ditemukan bukti bahwa *External Assurance* memoderasi hubungan antara mekanisme *good corporate governance* dan kualitas pengungkapan emisi. Pada analisis tambahan, *PROPER* tidak berpengaruh signifikan terhadap *SDS* maupun *QCS*. Temuan ini mengindikasikan bahwa peningkatan kualitas pengungkapan emisi pada sektor Energi lebih berkaitan dengan dinamika insentif dan kesiapan data dibanding sekadar pemenuhan struktur tata kelola formal, sehingga perusahaan perlu memperkuat sistem pengukuran emisi dan memperjelas ruang lingkup serta kualitas *assurance* agar peningkatan kredibilitas informasi tidak bersifat simbolik.

**Kata Kunci:** *Good Corporate Governance, Pengungkapan Emisi, GRI 305, External Assurance, PROPER*

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***THE EFFECT OF GOOD CORPORATE GOVERNANCE MECHANISMS  
ON THE QUALITY OF GRI 305 BASED EMISSION DISCLOSURE (SDS  
AND QCS): THE MODERATING ROLE OF EXTERNAL ASSURANCE AND  
AN ADDITIONAL ANALYSIS USING PROPER IN ENERGY SECTOR  
FIRMS LISTED ON THE INDONESIA STOCK EXCHANGE 2020 TO 2024***

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***Abstract***

*This study examines the effect of good corporate governance mechanisms on the quality of GRI 305-based emission disclosure, proxied by the Scope Disclosure Score and the Quantitative Completeness Score, and tests both the direct effect and the moderating role of External Assurance. An additional analysis incorporates PROPER, the Indonesian government's environmental performance rating program, as a proxy for environmental performance. The research focuses on energy sector firms listed on the Indonesia Stock Exchange during 2020 to 2024, comprising 25 firms and 125 firm-year observations, while models including PROPER rely on a Restricted sample due to data availability. Secondary data are obtained from Annual Reports and or Sustainability Reports. Emission disclosure quality is constructed using Content analysis based on GRI 305 indicators, and the hypotheses are tested using fixed-effects panel regression with clustered robust standard errors, assisted by EViews and Microsoft Excel. The results indicate that the proportion of independent commissioners and the size of the audit committee do not significantly affect either dimension of disclosure quality. Institutional ownership shows a negative association with disclosure quality, particularly for the Scope Disclosure Score, and is also negatively associated with the Quantitative Completeness Score. Managerial ownership and External Assurance exhibit a significant negative effect on the Quantitative Completeness Score. The interaction terms provide no evidence that External Assurance moderates the relationship between governance mechanisms and emission disclosure quality. In the additional analysis, PROPER does not show a significant effect on either disclosure measure. These findings suggest that improvements in emission disclosure quality in the energy sector are more closely linked to incentive structures and data readiness than to formal governance structures alone.*

***Keywords:*** *Good Corporate Governance, Emission Disclosure, GRI 305, External Assurance, PROPER*