

ABSTRACT

Biodiversity is one of several crucial points in the SDGs. Hence, biodiversity information is vital to be disclosed as companies' involvement in preserving nature. Disclosure also becomes a tool for companies to implement accountability and transparency (Kurth et al., 2021). Nevertheless, despite the existing regulations and standards, this disclosure action of biodiversity and other non-financial information still depends on the company's internal and external environment assessment. Therefore, the determinants of biodiversity disclosure need to be studied more.

Biodiversity disclosure is a dependent variable that is used in the current research. The independent variables used are family ownership, institutional ownership, profitability, leverage, and external assurance. The research samples are the chemical companies listed in IDX during 2018 – 2022. The data collected is a random effect model (REM). Hence, using panel data regression, this research employs the generalised least squared (GLS) method through Eviews software.

Current research concludes that biodiversity information disclosure is still low, impacting the low awareness of biodiversity and its disclosure amongst Indonesian companies. Family ownership influences a negative and significant relationship with biodiversity disclosure. The rest of the independent variables have an insignificant relationship with biodiversity disclosure. The COVID-19 pandemic has a significantly positive relationship with biodiversity disclosure.

Keywords: biodiversity disclosure, ownership structure, financial performance, external assurance