ABSTRAK

Penelitian ini menganalisis pengaruh *Green Accounting, Material Flow Cost Accounting,* dan *Corporate Social Responsibility* terhadap profitabilitas perusahaan kelapa sawit yang terdaftar di Bursa Efek Indonesia periode 2020-2024. Industri kelapa sawit sebagai kontributor devisa terbesar sub sektor perkebunan menghadapi masalah antara pencapaian profitabilitas tinggi dan tekanan keberlanjutan dari stakeholder internasional, sehingga implementasi praktik akuntansi lingkungan dan tanggung jawab sosial menjadi sangat penting. Penelitian mengadopsi pendekatan kuantitatif dengan metode *purposive sampling* terhadap 17 perusahaan kelapa sawit, menghasilkan 85 observasi data panel. Pengumpulan data dilakukan melalui studi dokumentasi terhadap laporan tahunan dan laporan keberlanjutan perusahaan, kemudian dianalisis menggunakan teknik regresi linear berganda. Profitabilitas diukur dengan *Return on Assets*, *Green Accounting* diukur *menggunakan dummy variable* keberadaan biaya lingkungan, *Material Flow Cost Accounting* dihitung melalui rasio total output terhadap total biaya, sedangkan *Corporate Social Responsibility* diukur berdasarkan Piramida CSR Carroll yang mencakup dimensi ekonomi, legal, etis, dan filantropis. Hasil pengujian menunjukkan bahwa *Green Accounting dan Material Flow Cost Accounting* tidak memiliki pengaruh signifikan terhadap profitabilitas, tercatat dengan nilai signifikansi masing-masing 0,830 dan 0,279. Sebaliknya, *Corporate Social Responsibility* terbukti memberikan dampak positif yang signifikan terhadap profitabilitas dengan nilai signifikansi 0,012 dan koefisien regresi tertinggi sebesar 1,423. Temuan ini mendukung teori legitimasi dan teori pemangku kepentingan yang menyatakan bahwa program CSR yang dirancang dengan baik dan terintegrasi dapat meningkatkan profitabilitas melalui peningkatan reputasi perusahaan, pengurangan potensi konflik sosial, peningkatan loyalitas pemangku kepentingan, serta akses ke pasar yang memerlukan sertifikasi keberlanjutan.

Kata Kunci: *Green Accounting*, Material *Flow Cost Accounting*, *Corporate Social Responsibility*, Profitabilitas, Perusahaan Kelapa Sawit

ABSTRAC

This study analyzes the influence of Green Accounting, Material Flow Cost Accounting, and Corporate Social Responsibility on the profitability of palm oil companies listed on the Indonesia Stock Exchange for the 2020-2024 period. The palm oil industry, as the largest foreign exchange contributor to the plantation sub-sector, faces challenges between achieving high profitability and sustainability pressures from international stakeholders, making the implementation of environmental accounting and social responsibility practices crucial. The study adopted a quantitative approach with a purposive sampling method for 17 palm oil companies, resulting in 85 panel data observations. Data collection was conducted through a documentary study of the company's annual reports and sustainability reports, then analyzed using multiple linear regression techniques. Profitability was measured by Return on Assets, Green Accounting was measured using a dummy variable for the presence of environmental costs, Material Flow Cost Accounting was calculated through the ratio of total output to total costs, while Corporate Social Responsibility was measured based on Carroll's CSR Pyramid which includes economic, legal, ethical, and philanthropic dimensions. The test results showed that Green Accounting and Material Flow Cost Accounting did not have a significant effect on profitability, recorded with significance values of 0.830 and 0.279, respectively. Conversely, Corporate Social Responsibility has been shown to have a significant positive impact on profitability with a significance value of 0.012 and the highest regression coefficient of 1.423. This finding supports the legitimacy theory and stakeholder theory, which state that well-designed and integrated CSR programs can increase profitability by enhancing corporate reputation, reducing the potential for social conflict, increasing stakeholder loyalty, and gaining access to markets requiring sustainability certification.

Keywords: *Green Accounting, Material Flow Cost Accounting, Corporate Social Responsibility, Profitability, Palm Oil Company*