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Analysis of The Implementation of Green Accounting on Financial Performance in Indonesian Manufacturing Company

(Case Study at PT Mayora Indah Tbk.)

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Abstract— The increasing global awareness of environmental sustainability has led to a growing demand for companies to adopt environmentally responsible practices. This study aims to analyze the implementation of green accounting at PT Mayora Indah Tbk. to determine its impact on financial performance. This study employed a mixed-method approach, combining both quantitative and qualitative data. The data were collected through documentation of the annual reports and sustainability reports of PT Mayora Indah Tbk. from 2019 to 2023. The analysis of green accounting practices at PT Mayora Indah Tbk. revealed that the company's commitment to environmental sustainability, labor welfare, social and community development, and product responsibility aligns with the regulations set forth in the Decree of the Chairman of the Capital Market and Financial Institutions Supervisory Agency (KEP-134/BL/2006). The integration of green accounting practices has positively impacted the financial performance of PT Mayora Indah Tbk. The efficiencies gained from green practices, along with strong stakeholders relationships and consumer trust, have contributed to the company's sustainable growth and long-term profitability. This research highlights the importance of green accounting as a strategic initiative to improve the company's financial performance and sustainability.
Keywords: *Financial Performance, Green Accounting, Profitability Ratios*

I. INTRODUCTION

Financial performance is a detailed representation of a company's financial condition. Fahmi (2018) defines financial performance as an analysis conducted to assess the extent to which a company has adhered to financial implementation rules effectively and correctly. Common indicators of financial performance include various financial ratios such as profitability, liquidity, solvency, and efficiency ratios. By analyzing these ratios, companies can make informed decisions to enhance their financial stability and growth.The application of financial ratios is a critical step in evaluating a company's financial performance. However, traditional financial analysis has limitations, particularly in an era of growing awareness of environmental and social impacts. Traditional metrics often fail to account for non- financial factors that significantly affect a company's long- term sustainability. Consequently, there is a need for an integrated approach that incorporates environmental and social dimensions.

This is where the concept of green accounting becomes relevant. Green accounting, by integrating environmental and social aspects into financial analysis, provides a more holistic view of a company's performance, enabling sustainable decision-making. Green accounting involves the recognition, measurement, recording, organizing, reporting, and disclosure of financial, social, and environmental data within accounting processes (Lako, 2018). The implementation of green accounting in companies refers to the integration of environmental performance into financial reporting and business management. This can be achieved through the application of principles known as the triple bottom line, which includes environmental, financial, and social criteria.

Green accounting has become increasingly important as companies recognize the need to integrate environmental sustainability into their financial practices. This approach can lead to improved operational efficiency, reduced costs, and enhanced corporate image. To explore this further, this study examines the impact of green accounting on financial performance, specifically focusing on PT Mayora Indah Tbk. was selected due to its significant presence in the food and beverage sector, its commitment to sustainable practices, and the numerous environmentally friendly initiatives and awards it has received.

II. Method

A. *Research Subject*

This research focuses on the implementation of green accounting practices in a large manufacturing company within the food and beverage sector, PT Mayora Indah Tbk, established in 1977 in Tangerang, Indonesia. PT Mayora Indah was chosen as the research subject due to its prominent position in the industry and its demonstrated commitment to sustainability, evidenced by various environmentally friendly initiatives and awards received.

B. *Type and Data of Research*

The type of research used is descriptive with a mixed method, namely, qualitative and quantitative approach. The data sources used in this research are secondary data. The secondary data used to support this research were obtained from the financial reports and sustainability reports of PT Mayora Indah Tbk for the years 2019-2023. The data were sourced from the official website of PT Mayora Indah Tbk, reputable financial databases, and peer-reviewed journals.

III. Result

The result of this research explains the implementation of green accounting at PT Mayora Indah Tbk and the calculation of financial performance, which is used to assess how profitability, as a measure of financial performance, affects green accounting at PT Mayora Indah Tbk.

A. *Implementation of Green Accounting*

The implementation of green accounting is based on various national regulations and guidelines aimed at enhancing transparency, accountability, and corporate responsibility regarding environmental impacts, as well as promoting more sustainable and environmentally friendly business practices. It can be classified into environmental performance, environmental cost, and environmental disclosure. Below is how PT Mayora Indah Tbk. explains its green accounting implementation based on its sustainability report.

1) *Environmental Performance*

a) *Based on the provisions of Law No. 25 of 2007 on Investment, Article 15*

- Implementation of Good Corporate Governance

  PT Mayora Indah Tbk. adheres to key principles of good corporate governance, such as transparency, accountability, and fairness. Its sustainability governance includes a clear structure and effective risk management. The company's code of ethics, applicable to all employees and board members, emphasizes ethical conduct and includes anti-corruption policies and enforcement mechanisms.

- Implementation of Corporate Social Responsibility PT Mayora Indah

  Actively engages in corporate social responsibility initiatives encompassing environmental sustainability, labor welfare, social development, and product responsibility. The company's commitment to environmental stewardship is evident in programs such as Mayora Clean Energy and Mayora Green, which focus on mitigating greenhouse gas emissions, harnessing renewable energy sources, and optimizing energy efficiency. In the realm of labor, the Mayora Education Program and Mayora Big Family prioritize employee well-being through training, education, and welfare initiatives. Moreover, PT Mayora Indah Tbk. contributes to social progress through programs like Mayora Smart, Mayora Health, and Mayora Care, which respectively address educational disparities, healthcare access, and community empowerment. The company's dedication to product safety is underscored by its adherence to global food safety standards. Through these comprehensive efforts, PT Mayora Indah Tbk. fulfills regulatory obligations and aspires to create a sustainable and positive impact on all stakeholders.

b) Based on the provisions of Law No. 40 of 2007 on Investment

Analysis regarding the budgeting of social and environmental responsibility costs: The subsequent table presents a detailed overview of the budgeted social responsibility expenditures as disclosed in the financial statements and sustainability report.

Table 1 Corporate Social Responsibility Cost For 2019-2023 (In Million Rupiah)

Year	CSR Cost
2019	8.545.147.441
2020	17.904.770.541
2021	20.064.058.999
2022	39.493.684.050
2023	3.684.210.708

Source: Sustainability Report

c) Based on Decree of the Chairman of the Capital Market Supervisory Agency and Financial Forum KEP-134/BL/2006 regarding the Submission of Annual Reports of Issuers or Public Companies

PT Mayora Indah Tbk. has adhered to the Decision of the Chairman of the Capital Market and Financial Institution Supervisory Agency (KEP-134/BL/2006), aligned with Law No. 25 of 2007 and Law No. 40 of 2007. The company discloses information about its CSR programs in sustainability reports, detailing policies, program types, and incurred expenses. These disclosures cover environmental aspects, labor practices, health and safety, social and community development, and product responsibility, demonstrating comprehensive adherence to the regulatory requirements.

2) Environmental Cost

PT Mayora Indah Tbk. does not report or disclose environmental costs in its sustainability reports. Although the company has made voluntary disclosures in its annual and sustainability reports, there is no specific information regarding the disclosure of environmental costs. This can be observed from PT Mayora Indah Tbk.'s annual and sustainability reports, which focus more on business activities, organizational structure, and financial performance, without explicitly mentioning environmental costs.

Disclosure of environmental costs is an important aspect of green accounting. However, there is no legal basis requiring companies to report environmental costs in its financial statements. Consequently, PT Mayora Indah Tbk. is not obligated to disclose environmental costs in its sustainability reports. Nevertheless, the company remains committed to enhancing environmental management efficiency and innovating to deliver better products for consumers.

3) Environmental Disclosure

Based on the analysis, PT Mayora Indah Tbk. has implemented green accounting by focusing solely on Corporate Social Responsibility programs and activities. As a publicly listed company in Indonesia, PT Mayora Indah Tbk. is required to apply and disclose sustainable finance in accordance with Financial Services Authority Regulation No. 51/POJK.03/2017 regarding the Application of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies. Based on Financial Services Authority Regulation No. 51/POJK.03/2017, the company's sustainable finance disclosure has been analyzed, and the findings are presented below.

Table 2 Analysis Of Pojk Regulation Number 51/Pojk.03/201 And Company's Disclosure

Index Name	POJK Regulation	Company's Disclosure	Analysis
Sustainability Strategy	Explanation on Sustainability Strategies	PT Mayora Indah explains its sustainability strategy based on three pillars, namely : 1. Improve and Support Our Communities 2. Foster and Empower Our People 3. Protect and Nourishing Our Planet	Appropriate

Overview of Sustainability Aspects Performance	a. Economic Aspects	The company discloses its sustainability performance across economic, environmental, and social aspects.	Appropriate
	b. Environemntal Aspects		
	c. Social Aspects		
Company Profile	a. Vision, Mission, and Sustainable Values	PT Mayora Indah Tbk. has included a detailed company profile containing all these provisions in its sustainability report.	Appropriate
	b. Company Address		
	c. Business scale - Total assets or capitalization and total liabilities - Total employee based onn gender, position, age, education, and employment status - Percentage of share ownership - Operational area		
	d. Product, services, and Business activities		
	e. Member association		
	f. Significant changes		
Explanation from Director	Explanation from director	The company reported the CEO Explanation, which consists of the company's issues and commitments shown through the Sustainability.	Appropriate
Sustainable Corporate Governance	a. Person in charge responsible for sustainable finance	The Company has explained all components of sustainability governance, except sustainable finance competency development.	Appropriate
	b. Sustainable finance competency development		-
	c. Sustainable finance risk assessment implementation		Appropriate
	d. Relationship with stakeholders e. sustainable finance		Appropriate
	f. Implementation problems		Appropriate
Sustainable Performance	The activities of building a culture of sustainability	PT Mayora Indah Tbk. implements a culture of sustainability within the company. Such as replacing old technology with new technology that is more environmentally friendly, using renewable energy sources, managing waste according to regulations, and others.	Appropriate
Economic Performance	a. Comparison of production targets and performance, portfolio, financial targets, or investment, revenue, and profit	The company does not disclose all target and performance comparisons in the components.	-
	b. Comparisson of portfolio targets and performance, finncing targets, or investments in fiancial instruments or project in line with implementation of sustainable finance		-
Environmental Performance	Environmental cost incurred	PT Mayora Indah Tbk. does not disclose their environmental cost.	-
Material Aspect	Use of envirronmentally friendly materials	PT Mayora Indah Tbk. uses environmentally friendly raw materials for their products such as utilize more coffee grounds as biomass to heat steam boilers.	Appropriate
Energy Aspect	a. The amount and intensity of energy used	Companies disclose the all energy aspects such as total energy consumption and intensity.	Appropriate
	b. Efforts and achievemnt of energy efficiency including use of renewable energy sources		
Water Aspect	Water usage	Companies disclose the water usage and water source. Also how to reduce water consumption.	Appropriate

Biodiversity Aspect	a. Impacts of operational areas close to or located in conservation areas or having biodiversity	Companies only explained about biodivers, but didn't disclose the impact of their business operation.	-
	b. Biodiversity conservation efforts		Appropriate
Emission Aspect	a. The amount anf intensity of emissions produced by type	PT Mayora Indah Tbk. discloses the amount of emission intensity and efforts made to reduce greenhouse gas emissions emissions in order to participate in overcoming global warming.	Appropriate
	b. Efforts and achievement emission reduction carried out		
Waste and Effluent Aspect	a. Amount of waste and effluent produced by type	PT Mayora Indah Tbk. discloses all waste and effluent aspect and strategies to reduce environmental impacts, but only didn't spills that occur .	Appropriate
	b. Mechanism and effluent management		Appropriate
	c. Spills that occur		Nothing
Environmental Complaint Aspect	The amount and material of environmental complaints received and resolved	The Company is committed to addressing environmental issues towards surrounding communities and consumers by accepting environmental complaints received and conducting various settlement efforts.	Appropriate
Social Aspect	Commitment to provide services for equivalent products and/or services to consumers	The company provide services for equivalent products and/or services to consumers.	Appropriate
Employement Aspect	a. Equality of employment opportunities	PT Mayora Indah Tbk. has disclosed all employement aspect components.	Appropriate
	b. Child labor and forced labor		No child labor
	c. The regional minimum wage		Appropriate
	d. Decent and safe working environment		Appropriate
	e. Training and capacity building of employees		Appropriate
Society Aspect	a. Operational impacts to the surrounding community	The company has assessed and disclosed the impact of its operations to community, public complaints, and environmental and social responsibility activities.	Appropriate
	b. Public complaints		
	c. Environmental and social responsibility activities		
Responsibilitie for Developing Sustainable Product/Services	a. Innovation and development of sustainable financial products and/or services	PT Mayora Indah Tbk. has innovated products and services that are more environmentally friendly with quality that remains optimal for customer satisfaction.	Appropriate
	b. Products/services that have been evaluated for customer safety		Appropriate
	c. Products/services impacts		Appropriate
	d. Number of products recalled		Nothing
	e. Customer satisfaction survey of sustainable finance and/or services.		Appropriate
Others	a. Written verification from an independent party (if any)	The company disclose all the component based on POJK No.51/POJK.03/2017.	Appropriate
	b. Feedback form		
	c. Feedback on previous year's sustainability report		
	d. Disclosure list based on POJK No.51/POJK.03/2017 regarding the implementation of sustainable finance for financial services institutions, listed companies and public companies		

Source : Data Processed, 2024

B. Calculation of Profitability Ratios

1) Return On Asset

Return on Assets (ROA) is a ratio that measures net profit relative to the total assets of a company. The formula used to calculate this ratio is:

$$\textit{Return On Assets} = \frac{Net\ Profit}{Total\ Asset} \times 100\%$$

Below are the results of the Return on Assets (ROA) calculation for PT Mayora Indah Tbk. for the years 2019- 2023:

Table 3 Return On Assets Calculation Results *For 2019-2023 (In Million Rupiah)*

Year	Net Profit	Total Asset	ROA
2019	2.051.404	19.037.919	11 %
2020	2.098.169	19.777.501	11%
2021	1.211.053	19.917.653	6%
2022	1.970.065	22.276.160	9%
2023	3.244.872	23.870.405	14%

Source: Data Processed, 2024

Based on the calculation results above, between 2019 and 2023, the Return on Assets (ROA) for the company fluctuated, with values of 11% in 2019 and 2020, 6% in 2021, 9% in 2022, and 14% in 2023. The significant decline in 2021 was mainly due to decreased net profit, driven by challenges from the COVID-19 pandemic, including rising commodity prices and increased production costs. These factors, combined with unstable economic conditions and difficulties in export sales, negatively impacted profitability. However, by 2022, the company improved its ROA as the economy began to recover, leading to better net profits and asset utilization.

2) *Return On Equity*

Return on Equity (ROE) is a ratio that measures the amount of profit attributable to the shareholders' equity. The formula used to calculate this ratio is:

$$\textit{Return On Equity} = \frac{\textit{Net Profit}}{\textit{Equity}} \times 100\%$$

Below are the results of the Return on Equity (ROE) calculation for PT Mayora Indah Tbk. for the years 2019- 2023:

Table 4 *Return On Equity Calculation Results* for 2019-2023 (In Million Rupiah)

Year	Net Profit	Total Equity	ROE
2019	2.051.404	9.911.940	21%
2020	2.098.169	11.271.468	18%
2021	1.211.053	11.360.031	11%
2022	1.970.065	12.834.694	15%
2023	3.244.872	15.282.089	21%

Source: Data Processed, 2024

Based on the calculation result above, from 2019 to 2023, PT Mayora Indah Tbk.'s Return on Equity (ROE) fluctuated, starting at 21% in 2019, dropping to 18% in 2020 and 11% in 2021, then rising to 15% in 2022 and returning to 21% in 2023. The decline from 2019 to 2021 was due to an increase in equity without a proportional rise in profit, largely impacted by the COVID-19 pandemic and associated economic instability. However, the company improved its ROE in 2022 and 2023 as its investments began to pay off, reflecting better equity management and a successful recovery strategy.

3) *Net Profit Margin*

Net Profit Margin (NPM) is a financial metric that indicates the percentage of revenue remaining as profit after all expenses and taxes have been deducted. It reflects how efficiently a company converts sales into actual profit. The formula for calculating Net Profit Margin is:

$$\textit{Net Profit Margin} = \frac{\textit{Net Profit}}{\textit{Sales}} \times 100\%$$

Below are the results of the Net Profit Margin (NPM) calculation for PT Mayora Indah Tbk for the years 2019- 2023:

Table 5 Net Profit Margin Calculation Results For 2019-2023 *(In Million Rupiah)*

Year	Net Profit	Sales	NPM
2019	2.051.404	25.026.739	8%
2020	2.098.169	24.476.954	9%
2021	1.211.053	27.904.558	4%
2022	1.970.065	30.669.406	6%
2023	3.244.872	31.485.008	10%

Source: Data Processed, 2024

Based on the calculation result above, from 2019 to 2023, PT Mayora Indah Tbk's net profit margin (NPM) fluctuated, starting at 8% in 2019, rising to 9% in 2020, dropping to 4% in 2021, and then increasing to 6% in 2022 and 10% in 2023. The NPM measures the company's ability to generate profit from sales, with higher values indicating more effective financial management. The decline in 2021 was attributed to reduced net profit despite increasing sales, mainly due to higher costs of goods sold, export difficulties, and economic instability resulting from the COVID-19 pandemic. The company improved its NPM in 2022 and 2023 as profits increased, reflecting a successful recovery and better profitability management.

IV. Discussion

Based on the Corporate Social Responsibility (CSR) table for the years 2019-2023, PT Mayora Indah Tbk. has consistently implemented programs that support the application of green accounting for the company's sustainability. These programs are categorized into several aspects in accordance with the regulations stipulated in the Decree of the Chairman of the Capital Market Supervisory Agency and Financial Institutions (KEP-134/BL/2006), namely environmental aspects, labor aspects, social and community development aspects, and product responsibility aspects.

Over the past five years, PT Mayora Indah Tbk has demonstrated significant commitment to environmental aspects through various initiatives and policies focused on waste management, energy efficiency, and environmental conservation. In terms of labor aspects, PT Mayora Indah Tbk has shown a strong dedication to employee welfare, including training, workplace safety, fair remuneration, and responses to emergency situations such as the pandemic. The company’s inclusive and proactive approach to human resource management has positively contributed to its sustainability and growth. Regarding social and community development aspects, PT Mayora Indah Tbk has demonstrated a strong commitment through various programs supporting education, health, and community welfare. Additionally, the company has demonstrated a strong commitment to product responsibility through rigorous initiatives and standards. Its holistic approach to product quality, safety, and transparency reflects the company's priority on consumer health and satisfaction.

Each implemented aspect has a positive impact that can drive the company toward achieving higher profitability. Research has shown that initiatives in waste management and energy efficiency can not only reduce operational costs but also increase production process efficiency. By adopting environmentally friendly practices, the company can lower costs and improve profit margins. Commitment to employee welfare and inclusive management improves productivity and organizational stability, positively impacting financial performance, especially during emergency situations such as the pandemic. Social and community development programs, such as those supporting education and health, strengthen relationships with the surrounding community. This creates a harmonious environment and increases community support for the company, which in turn can drive sales and enhance consumer loyalty. By focusing on product responsibility and implementing stringent standards, the company ensures product quality and safety, thereby strengthening consumer trust and boosting sales.

Among the four aspects and programs implemented, some have a significant impact on increasing the company's profitability. The aspects of product responsibility raises consumers’ awareness of the quality, safety, and ethical standards of the products they purchase. A strong commitment to product responsibility, including stringent quality and safety standards, directly influences purchasing decisions and consumer loyalty. Products perceived as safe, high-quality, and transparent often become preferred choices for consumers.

The research indicates that businesses prioritizing product responsibility build stronger customer relationships and experience enhanced brand reputation, contributing to increased profitability (Eccles et al., 2012). Companies demonstrating strong commitment to product responsibility can differentiate themselves from competitors and attract market segments focused on product quality and ethics. By implementing rigorous product responsibility standards, companies can gain a competitive advantage, driving sales growth and improving overall financial performance (Eccles et al., 2012). Firms with a strong commitment to product responsibility often enjoy higher consumer trust and satisfaction, leading to repeat business and greater profitability (Eccles et al., 2012).

In terms of social and community development, these programs help build the company's image as an entity that prioritizes community welfare and social responsibility. As consumers become aware and concerned about the social impact of companies, they tend to favor products or services from companies actively engaged in social initiatives. This increases consumer loyalty and preference for the brand. Furthermore, corporate involvement in social activities fosters positive relationships with local communities, strengthening the company's reputation and market position. Visibility and positive image can influence consumer purchase decisions. Investing in social and community development programs enhances a company's public image and reputation. These initiatives demonstrate a company's commitment to social responsibility, which can attract investors who are increasingly focused on sustainability and ethical business practices (McKinsey & Company, 2019).

Investors also consider environmental, social, and governance (ESG) factors in their investment decisions.

Social development programs reflect a company's strong helping to reduce reputational risk and increase its attractiveness to investors. Firms with robust community engagement and development strategies are perceived as more trustworthy and responsible, making them more appealing to both consumers and investors (McKinsey & Company, 2019). Investors increasingly seek companies that demonstrate positive social impact and provide long-term value. Social and community programs can create opportunities for strategic partnerships with non-profit organizations, government agencies, and other entities. These partnerships can open new business avenues and provide access to additional resources or markets. The positive image fostered through social involvement can influence consumer purchasing decisions. Consumers often choose to support companies that contribute positively to society, which can increase sales and profitability.

Consumer and investor decisions supporting the company have a direct and significant impact on profitability. As consumers become more aware of a company's sustainability efforts, they tend to prefer products from companies that are strongly committed to environmental and social issues. This not only increases sales but also strengthens customer loyalty, resulting in more stable and increased revenue. Trust cultivated through a commitment to product quality and social responsibility boosts consumer confidence in their purchases, ultimately leading to higher sales volume and profit margins.

On the other hand, investors who prioritize companies with environmentally friendly practices and social responsibility view these attributes as indicators of lower risk and greater long-term growth potential. Firms with strong CSR practices exhibit lower risk and higher stability, making them more attractive to investors seeking sustainable growth (Albuquerque et al., 2019). Positive investment decisions can increase the company's access to capital and additional resources, further strengthening its capacity for expansion and innovation. Firms with robust sustainability strategies often find it easier to access capital due to their perceived stability and lower risk profile (Chen t al., 2014).

Additionally, investors who choose companies with a strong sustainability track record often appreciate stability and long-term growth prospects, which can increase stock value and reduce capital costs. Sustainable funds that invest in companies with strong sustainability practices typically offer competitive returns and lower risk (Morgan Stanley, 2019). In this context, both consumer purchasing decisions and investor choices support the company's financial position, enabling better resource allocation for product development and new initiatives. This dynamic fosters higher growth and profitability. Companies with strong sustainability strategies not only attract more consumers but also investors seeking stability and long-term value (McKinsey & Company, 2019).

From the overall analysis results, the application of green accounting has a positive impact on PT Mayora Indah Tbk.'s financial performance, although it is not the sole cause of increased profits. Green accounting helps the company identify resources and costs related to business activities impacting the environment. By understanding sustainability-related expenditures, the company can identify opportunities for improving efficiency and reducing costs. Additionally, green accounting enhances transparency and accountability in financial reporting, thereby increasing stakeholder trust, including that of consumers and investors. Through better identification and management of environmental costs, the company can allocate resources more effectively to sustainability initiatives that protect the environment while enhancing its image and market competitiveness. These efforts collectively contribute to improved financial performance.

V. CONCLUSIONS AND SUGGESTIONS

A. Conclusions

1. PT Mayora Indah Tbk. has effectively implemented green accounting in accordance with national regulations, disclosing environmental information through its sustainability reports. The company's CSR programs cover environmental sustainability, labor welfare, social and community development, and product responsibility. This commitment over the past five years has fostered strongpartnerships, social stability, and sustainable welfare, thereby enhancing stakeholder relationships and consumer trust.
2. The implementation of green accounting has positively impacted PT Mayora Indah Tbk.'s financial performance by effectively managing program and environmental costs. Efficiencies gained from environmentally friendly practices have reduced operational costs and increased funds for product innovation, thereby boosting sales and profitability. This holistic approach not only supports environmental and social sustainability but also strengthens the company's market position and long-term profitability, enhancing its adaptability to external challenges.

B. Suggestions

1. PT Mayora Indah Tbk. should consistently monitor and evaluate its environmental programs to assess their performance and impact. This process should involve both internal and external parties to ensure objectivity and transparency, enabling the company to identify areas for improvement and develop more effective future strategies.
2. The company should improve transparency in reporting environmental costs by providing detailed breakdowns in annual reports. This should include fund allocation for various programs, the results achieved, and their impact on society and the environment. Enhanced transparency will build public trust and demonstrate the company's commitment to sustainability.
3. PT Mayora Indah Tbk. should invest in environmentally friendly technologies and best practices. Collaborations with research institutions, environmental organizations, government agencies, and non-profits organizations will facilitate knowledge exchange and resource sharing, expanding the impact of their environmental initiatives and supporting the company's long-term sustainability objectives.

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