

Zakat and Corporate Social Responsibility Disclosure Analysis in Increasing Its Value

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Abstract : The Article explores how the role of Zakat and Corporate Social Responsibility (CSR) can enhance corporate values. This research is a descriptive study which aimed to find out how the impact of Zakat and CSR disclosure towards corporate values. Sample taken in this research is the company has entered into the Jakarta Islamic Index, and it estimated to have implemented CSR and also made statements of sources and uses of Zakat taking PT. INCO, PT. Inducement and PT. Semen Gresik. The reasons for selecting of three companies are known from the data and facts every year they always provide significant CSR funds. CSR and charity both have a role and responsibility for the welfare of the peoples. This study found that in 2008, debt-to-equity ratio of PT. INCO approximately 15%. In 2009, It increased to 23%. While Debt-to-equity ratio of PT Semen Gresik increase of 3% to 4%. PT Inducement is weaken from 10% to 7%, but the average debt-to-equity ratio of the three companies has increased.

Keywords : zakat, charity, corporate social responsibility, corporate values

Conference Title : ICMFA 2015 : International Conference on Management, Finance and Accounting

Conference Location : Tokyo, Japan

Conference Dates : May 28-29, 2015