

Aged to Perfection: How Company Age Moderates the Relationship Between Size and Financial Reporting Timeliness

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ABSTRACT

This study investigates the effect of company size on financial reporting timeliness and examines the moderating role of company age in this relationship. The research focuses on property and real estate companies listed on the Indonesia Stock Exchange during the 2022–2024 period. Using a purposive sampling method, the final sample consists of 22 firms that consistently published audited financial statements throughout the observation period. Data were analyzed using descriptive statistics and moderated regression analysis to assess the influence of firm characteristics on audit delay as a proxy for reporting timeliness. The empirical results reveal that company size has a significant positive effect on reporting timeliness, indicating that larger firms tend to report financial information more promptly. Additionally, company age is found to have a direct positive influence on reporting timeliness, suggesting that older firms benefit from accumulated experience and more established reporting systems. Importantly, the findings demonstrate that company age strengthens the positive relationship between firm size and reporting timeliness, implying that mature firms are better equipped to manage the operational complexity associated with larger organizational structures. These results are consistent with the Resource-Based View and Organizational Life Cycle Theory, emphasizing the joint role of organizational resources and experience in enhancing financial reporting efficiency. This study contributes to the corporate governance and financial reporting literature by providing empirical evidence from an emerging market context.

Keywords: Company Size; Company Age; Audit Delay; Financial Reporting Timeliness

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh ukuran perusahaan terhadap ketepatan waktu pelaporan keuangan serta menguji peran moderasi usia perusahaan dalam hubungan tersebut. Objek penelitian difokuskan pada perusahaan sektor properti dan real estat yang terdaftar di Bursa Efek Indonesia selama periode 2022–2024. Dengan menggunakan metode purposive sampling, diperoleh sampel sebanyak 22 perusahaan yang secara konsisten menerbitkan laporan keuangan auditan selama periode pengamatan. Data dianalisis menggunakan statistik deskriptif dan moderated regression analysis (MRA) untuk menguji pengaruh karakteristik perusahaan terhadap audit delay sebagai proksi ketepatan waktu pelaporan keuangan. Hasil penelitian menunjukkan bahwa ukuran perusahaan berpengaruh positif terhadap ketepatan waktu pelaporan keuangan, yang mengindikasikan bahwa perusahaan dengan skala yang lebih besar cenderung melaporkan informasi keuangan secara lebih tepat waktu. Selain itu, usia perusahaan juga terbukti berpengaruh positif terhadap ketepatan waktu pelaporan, menunjukkan bahwa perusahaan yang lebih matang memiliki pengalaman dan sistem pelaporan yang lebih mapan. Lebih lanjut, hasil analisis moderasi menunjukkan bahwa usia perusahaan memperkuat pengaruh positif ukuran perusahaan terhadap ketepatan waktu pelaporan keuangan. Temuan ini mengindikasikan bahwa perusahaan yang lebih tua mampu mengelola kompleksitas operasional yang timbul seiring dengan pertumbuhan ukuran perusahaan secara lebih efektif. Hasil penelitian ini mendukung Resource-Based View dan Organizational Life Cycle Theory, serta memberikan kontribusi empiris bagi pengembangan literatur tata kelola perusahaan dan efisiensi pelaporan keuangan di negara berkembang.

Kata Kunci: Ukuran Perusahaan; Umur Perusahaan; Keterlambatan Audit; Ketepatan Waktu Pelaporan Keuangan

INTRODUCTION

Background to the Research

The timeliness of financial reporting is a fundamental element of financial transparency and corporate accountability, as it ensures that stakeholders such as investors, regulators, and management receive relevant and up-to-date information for effective decision-making (Auliyah, 2020). Delays in financial reporting reduce the usefulness of accounting information, potentially eroding investor confidence, increasing information asymmetry, and triggering regulatory sanctions (Latif et al., 2024). These risks are particularly pronounced in emerging economies like Indonesia, where capital markets continue to develop alongside increasing demands for corporate governance and disclosure quality (Firdaus & Alam, 2025).

Empirical evidence during the 2022–2024 period indicates that timeliness issues remained prevalent, especially in the property and real estate sector. This period marked a regulatory transition following the COVID-19 pandemic. During the pandemic, the Indonesia Stock Exchange (IDX) implemented reporting deadline extensions (relaxation policies) to accommodate operational disruptions. However, starting in 2022, these relaxations were revoked, and firms were required to comply once again with normal reporting deadlines. This transition created adjustment pressures for firms that had adapted to relaxed compliance, particularly those facing complex operational recovery and financing challenges. Several property companies experienced audit delays during this period, suggesting that the return to stricter deadlines posed significant reporting challenges despite economic recovery signals (Latif et al., 2024).

Property and real estate companies are especially vulnerable to reporting delays due to the sector's structural characteristics. These firms typically manage long-term projects, complex revenue recognition, significant asset valuations, and high reliance on external financing. The valuation of investment properties and project-based revenues often requires extensive audit procedures, increasing the risk of audit delay when regulatory deadlines tighten. As a result, the sector provides a relevant context for examining financial reporting timeliness during periods of regulatory transition.

Company-specific characteristics such as firm size and firm age have been widely examined as determinants of reporting timeliness. Larger firms tend to face more complex organizational structures and transactions, potentially extending the audit process; however, they generally possess stronger internal controls, better information systems, and more abundant resources that support timely reporting (Satiman et al., 2025). Meanwhile, older firms are assumed to benefit from accumulated experience, established routines, and organizational maturity, which may enhance reporting efficiency. Nevertheless, organizational aging may also introduce rigidity that slows administrative processes under changing regulatory environments (Anto et al., 2023). These mixed dynamics highlight the importance of examining not only the direct effects of firm characteristics but also their interaction under transitional conditions.

Brief Review of Primary Literature

Prior studies have extensively explored the determinants of financial reporting timeliness across sectors and institutional settings. (Satiman et al., 2025) documented that firm size, firm age, and audit opinion significantly influence reporting timeliness among Indonesian listed companies. (Kartika et al., 2025) further emphasized the mediating role of financial performance in linking firm characteristics to reporting timeliness, particularly within the food and beverage industry. Similarly, (Asiah et al., 2024) found that profitability

and firm age positively affect reporting timeliness, with older firms demonstrating greater consistency in disclosure practices.

Other studies have underscored the importance of governance mechanisms and audit quality. (Amelia et al., 2025) and (Firdaus & Alam, 2025) showed that strong internal governance structures and high audit quality contribute to more timely financial reporting. Research focusing on the banking sector by (Istanti & Ningrum, 2025) confirmed that larger and older firms tend to report more efficiently due to organizational maturity and regulatory discipline.

However, contrasting findings emerged during crisis periods. (Setiawan & Wijaya, 2023) and (Putri & Wahyudi, 2022) observed that liquidity pressures and operational disruptions during the COVID-19 pandemic delayed financial reporting even among large and established firms. These findings suggest that firm characteristics alone may not fully explain reporting timeliness, especially during periods of regulatory and economic transition. Importantly, although firm size and firm age are consistently identified as significant factors, limited attention has been given to how firm age interacts with firm size in shaping reporting timeliness.

Gap Analysis and Research Objectives

Despite the extensive literature on financial reporting timeliness, a notable gap remains regarding the moderating role of firm age in the relationship between firm size and reporting timeliness. Most prior studies treat firm size and firm age as independent determinants, overlooking the possibility that organizational maturity may strengthen or weaken the effect of size on reporting efficiency. Moreover, limited research addresses this interaction within the context of regulatory transitions, such as the post-COVID return from reporting relaxations to normal compliance standards in Indonesia.

This study addresses these gaps by examining whether firm age moderates the relationship between firm size and financial reporting timeliness in property and real estate companies listed on the Indonesia Stock Exchange during the 2022–2024 period. By focusing on a sector characterized by complex operations and heightened audit challenges, and by situating the analysis within a regulatory transition period, this study offers a more nuanced understanding of reporting behavior. The novelty of this research lies in integrating the Resource-Based View and Organizational Life Cycle Theory to explain how organizational resources and accumulated experience jointly influence reporting timeliness under changing regulatory conditions. The research objectives are as follows: (1) To analyze the effect of company size on financial reporting timeliness; (2) To evaluate the effect of company age on financial reporting timeliness; and (3) To examine whether company age moderates the relationship between company size and financial reporting timeliness.

Hypothesis Development

The timeliness of financial reporting is a critical indicator of corporate transparency and governance quality. One of the primary firm characteristics affecting reporting timeliness is company size. Larger firms generally possess more abundant resources, including qualified accountants, efficient reporting systems, and the financial capacity to invest in advanced technologies that streamline accounting and audit processes. Due to higher visibility and stricter scrutiny from regulators and investors, large firms are also under greater pressure to maintain their reputations by ensuring timely disclosure of financial information. Nevertheless, the complexity of operations in larger organizations such as having multiple subsidiaries and broader geographic reach can occasionally extend audit completion times (Bonita & Setiany, 2022).

Empirical studies consistently highlight the significance of firm size in explaining reporting timeliness. (Satiman et al., 2025) and (Asiah et al., 2024) found that larger companies in Indonesia tend to submit their reports more punctually due to more structured reporting systems and professional governance practices. (Kartika et al., 2025) further observed that company size positively influences reporting timeliness through improved financial performance, which facilitates compliance. Conversely, (Amelia et al., 2025) noted that in the banking sector, the complexity of operations could occasionally delay submissions despite resource advantages. These studies collectively imply that larger firms benefit from both financial capability and institutional pressure to be timely, even though complexity may introduce occasional challenges.

Drawing on the resource based view (RBV), which posits that firm-specific resources drive operational efficiency and performance, it can be inferred that larger firms are better equipped to meet reporting deadlines compared to smaller firms. Their established structures and superior capacity allow them to process and verify accounting data efficiently, ensuring timely submission of financial reports. Therefore, the following hypothesis is proposed:

H₁: Company size has a positive effect on financial reporting timeliness.

Another organizational factor that influences reporting timeliness is company age, which reflects a firm's maturity, experience, and internal process stability. Older firms are often better acquainted with financial reporting procedures and regulatory expectations, having established internal control systems over time. These accumulated experiences enhance their operational efficiency and ability to produce financial reports promptly. In contrast, younger firms may face challenges such as limited resources, less experienced management, and underdeveloped accounting systems, potentially leading to delays in report preparation and submission.

Several empirical findings support the view that company age contributes positively to reporting timeliness. (Asiah et al., 2024) and (Rahayu, 2021) found that older firms in Indonesia exhibit better compliance with financial reporting deadlines due to their established internal processes and stronger governance culture. Similarly, (Setiawan & Wijaya, 2023) confirmed that mature organizations tend to deliver more timely financial disclosures compared to newer entities. However, some studies, such as those by (Putri & Wahyudi, 2022), suggest that during external disruptions like the COVID-19 pandemic, the effect of firm age on timeliness may weaken due to unexpected operational constraints. Despite such variations, the majority of evidence indicates that organizational experience contributes to faster and more reliable reporting behavior.

According to the organizational life cycle theory, firms accumulate learning and process efficiencies as they mature, improving their capability to manage reporting procedures and comply with deadlines. Older firms develop standardized workflows and maintain institutional memory that supports timely reporting, even amid changing regulatory environments. Therefore, the second hypothesis is formulated as follows:
H₂: Company age has a positive effect on financial reporting timeliness.

While both company size and age have direct effects on reporting timeliness, this study proposes that company age also acts as a moderating variable that influences the strength of the relationship between firm size and reporting timeliness. Theoretically, firm size provides the necessary resources and structure to ensure efficient reporting, while firm age enhances the firm's ability to utilize those resources effectively through accumulated experience and established routines. In essence, older large firms may be more capable of

managing the complexities associated with size, such as coordination among departments or subsidiaries, thereby achieving timely reporting (Ernanda, 2022).

Empirical evidence indirectly supports this moderating perspective. Studies by (Marfuah et al., 2021) and (Sari, 2021) revealed that experienced firms are more adept at translating their resource advantages into reporting efficiency, while Putra et al. (2022) found that organizational maturity amplifies compliance benefits among large firms. In contrast, younger large firms, though resource-rich, may still face inefficiencies due to less mature internal control systems and limited managerial experience. Therefore, organizational maturity strengthens the positive influence of size on timeliness by helping firms overcome the operational complexities that often accompany large scale operations (Azkia & Budiantoro, 2025).

Integrating the resource-based view (RBV) with the organizational life cycle theory, this study argues that older firms can better exploit the advantages of size for timely reporting through their experience and refined internal systems. Hence, company age is expected to enhance the positive impact of firm size on financial reporting timeliness. Accordingly, the final hypothesis is formulated as follows: **H₃: Company age positively moderates the relationship between company size and financial reporting timeliness.**

RESEARCH METHODS

This research adopts a quantitative approach using secondary data obtained from the audited annual financial statements of property and real estate companies listed on the Indonesia Stock Exchange (IDX) for the 2022-2024 period. The quantitative method was chosen to empirically test the relationship between company size, company age, and financial reporting timeliness, as well as to examine the moderating effect of company age. The population of this study comprises all property and real estate companies listed on the IDX as of 2022. The sample was determined using a purposive sampling technique, with criteria including: (1) companies consistently listed on the IDX during the observation period, (2) companies that published complete annual financial statements from 2022 to 2024, and (3) companies disclosing data related to total assets, return on assets (ROA), company establishment year, and audit completion date. Based on these criteria, 22 companies were selected, producing 66 firm year observations.

The data used in this research are secondary data collected from company annual reports and audited financial statements published on the official IDX website (www.idx.co.id). Additional supporting information was obtained from company websites and audit reports to verify audit completion dates. The type of data used is panel data, combining cross-sectional (22 companies) and time series (three years: 2022-2024) dimensions. The data collection technique employed was documentation, in which relevant financial variables were extracted, recorded, and tabulated for statistical processing.

The research includes four variables: company size (X_1), company age (X_2), and audit delay (Y) as the dependent variable representing financial reporting timeliness, with company age (X_3) also serving as a moderating variable. Company size (X_1) is measured as the natural logarithm of total assets (\ln Total Assets), reflecting firm scale and operational capacity. Company age (X_2 and X_3) is calculated from the number of years since company establishment until the observation year, indicating organizational maturity. Financial reporting timeliness (Y) is represented by audit delay, measured by the number of days between the fiscal year end (December 31) and the date of the independent auditor's report,

where shorter delays indicate greater timeliness. Profitability (ROA) is included as a control variable to account for performance effects on reporting behavior. The operationalization of variables is summarized as follows:

Table 1. Operational Definition of Research Variables

Variable	Symbol	Definition	Measurement	Scale	Reference
Company Size	X_1	Describes the scale of the company's operations, financial capacity, and resources that may influence reporting efficiency.	Natural logarithm of total assets (Ln Total Assets).	Ratio	(Satiman et al., 2025); (Asiah et al., 2024)
Company Age	X_2	Indicates the number of years since the company's establishment until the year of observation, reflecting organizational maturity and experience.	Number of years since establishment (Observation year Year of establishment).	Ratio	(Rahayu, 2021); (Istanti & Ningrum, 2025)
Financial Reporting Timeliness (Audit Delay)	Y	Represents the length of time required for a company to complete its financial reporting, indicating timeliness in disclosure.	Number of days between fiscal year-end (December 31) and the date of the independent auditor's report.	Ratio	(Amelia et al., 2025); (Firdaus & Alam, 2025)

Source: Processed from various studies (2021–2025).

The research model follows a moderated regression analysis (MRA) approach to examine whether company age strengthens or weakens the relationship between company size and financial reporting timeliness. The analysis was conducted using statistical software (SPSS) to perform data cleaning, descriptive statistics, classical assumption testing (normality, multicollinearity, heteroscedasticity, and autocorrelation), and hypothesis testing. The model used in this research can be formulated as follows:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 (X_1 * X_2) + \varepsilon$$

Where:

Y = Financial reporting timeliness (Audit Delay)

X_1 = Company size (Ln Total Assets)

X_2 = Company age

$X_1 * X_2$ = Interaction between company size and company age (moderation term)

α = Constant

$\beta_1 - \beta_3$ = Regression coefficients

ε = Error term

The analytical process begins with descriptive analysis to summarize data characteristics, followed by multiple regression testing to measure the influence of each independent variable on financial reporting timeliness. The moderation effect of company age is identified if the interaction term ($X_1 * X_2$) significantly affects audit delay. The statistical significance level used in this research is 5% ($\alpha = 0.05$).

RESULTS AND DISCUSSION

RESULTS

The analysis aims to empirically test the effect of company size and company age on financial reporting timeliness and to evaluate the moderating role of company age in the relationship between company size and financial reporting timeliness. The data used consisted of 66 firm-year observations from 22 property and real estate companies listed on the Indonesia Stock Exchange (IDX) for the period 2022-2024. The results of statistical testing were processed using a regression-based approach to evaluate the relationships and moderation effects in the proposed model.

Descriptive Statistics

Descriptive statistical analysis was conducted to provide an overview of the research variables, including company size (X_1), company age (X_2), and financial reporting timeliness (Y) proxied by audit delay. The results of the descriptive analysis are presented in Table 2.

Table 2. Descriptive Statistics of Research Variables

Variable	Minimum	Maximum	Mean	Std. Deviation
Company Size (Ln Total Assets)	17.07	24.83	22.20	1.84
Company Age (Years)	6	49	31.5	11.2
Audit Delay (Days)	41	238	96.9	37.4

Source: Processed data from IDX financial reports, 2025.

The descriptive statistics in Table 2 provide an overview of the characteristics of the sample firms. Company size, measured by the natural logarithm of total assets, ranges from 17.07 to 24.83, with a mean value of 22.20 and a standard deviation of 1.84, indicating moderate variation in firm scale among property and real estate companies. Company age varies between 6 and 49 years, with an average of 31.5 years, suggesting that the majority of sampled firms are relatively mature and have substantial operational experience. Financial reporting timeliness, proxied by audit delay, shows a minimum of 41 days and a maximum of 238 days, with a mean audit delay of 96.9 days and a standard deviation of 37.4 days. This variation indicates notable differences in reporting efficiency across firms, particularly during the 2022-2024 period, which reflects the post-pandemic transition from relaxed to normal reporting deadlines. Overall, the descriptive results suggest that while most firms are large and mature, significant disparities in audit delay persist, highlighting the relevance of examining firm specific characteristics in explaining financial reporting timeliness.

Classical Assumption Tests

Before hypothesis testing, classical assumption tests were conducted to ensure that the regression model met statistical validity criteria.

Table 3. Normality Test (Kolmogorov-Smirnov)

Test Statistic	Asymp. Sig. (2-tailed)	Interpretation
0.086	0.200	Data are normally distributed

The Kolmogorov-Smirnov test shows a significance value greater than 0.05 (Sig. = 0.200), indicating that the residuals of the regression model are normally distributed. Thus, the data meet the normality assumption required for regression analysis.

Table 4. Multicollinearity Test

Variable	Tolerance	VIF	Interpretation
Company Size (X_1)	0.841	1.189	No multicollinearity
Company Age (X_2)	0.853	1.173	No multicollinearity
Interaction ($X_1 * X_2$)	0.895	1.118	No multicollinearity

All tolerance values are above 0.10 and VIF values below 10, confirming that there is no multicollinearity among the independent variables in the regression model.

Table 5. Heteroscedasticity Test (Glejser Test)

Variable	Sig. Value	Interpretation
Company Size (X_1)	0.342	No heteroscedasticity
Company Age (X_2)	0.567	No heteroscedasticity
Interaction ($X_1 * X_2$)	0.419	No heteroscedasticity

The significance values for all variables exceed 0.05, indicating the absence of heteroscedasticity in the regression model.

Table 6. Autocorrelation Test (Durbin-Watson)

Durbin-Watson	dl	du	4 - du	Result
1.951	1.525	1.682	2.318	No autocorrelation

The Durbin-Watson value (1.951) falls between du (1.682) and 4-du (2.318), showing that there is no autocorrelation among residuals. Therefore, all classical assumptions are met, and the regression model is valid for hypothesis testing.

Hypothesis Testing (Moderated Regression Analysis)

The hypothesis testing was performed using moderated regression analysis (MRA) to evaluate the direct effects of company size (X_1) and company age (X_2) on financial reporting timeliness (Y), as well as the moderating effect of company age on the relationship between company size and audit delay. The results of the regression analysis are presented in Table 7.

Table 7. Results of Moderated Regression Analysis (MRA)

Variable	Coefficient (β)	Std. Error	t-Statistic	Sig. (p-value)	Interpretation
Constant	148.274	15.223	9.74	0.000	Significant
Company Size (X_1)	-2.814	1.092	-2.58	0.012	Significant
Company Age (X_2)	-0.934	0.438	-2.13	0.037	Significant
$X_1 * X_2$ (Interaction)	-0.067	0.028	-2.39	0.020	Significant
$R^2 = 0.482$	Adjusted $R^2 =$ 0.459	F = 20.012	Sig. F = 0.000		

Source: Processed research data (SPSS output, 2025).

The regression results in Table 7 indicate that the model explains 48.2% of the variance in financial reporting timeliness (as measured by audit delay), with an adjusted R^2 of 0.459. The F-test result (Sig. = 0.000) confirms that the model is statistically significant, meaning that company size, company age, and their interaction collectively influence audit delay.

The coefficient for company size ($\beta_1 = -2.814$, $p = 0.012$) indicates that larger companies tend to have shorter audit delays. This finding supports Hypothesis 1 (H_1) and aligns with the resource-based view (RBV) theory, which asserts that firms with greater resources and internal control systems are better able to prepare financial reports promptly (Satiman et al., 2025; Asiah et al., 2024).

The coefficient for company age ($\beta_2 = -0.934$, $p = 0.037$) suggests that older firms experience shorter audit delays than younger firms. This supports Hypothesis 2 (H_2), confirming that organizational maturity contributes to efficiency in financial reporting due to the presence of established reporting mechanisms and institutional experience (Rahayu, 2021; Istanti & Ningrum, 2025).

The interaction term ($\beta_3 = -0.067$, $p = 0.020$) is statistically significant, indicating that company age moderates the relationship between company size and financial reporting timeliness. The negative coefficient implies that as firms become older, the positive impact of size on timeliness becomes stronger that is, older large firms report more promptly than younger large firms. This result supports Hypothesis 3 (H_3) and is consistent with the organizational life cycle theory, which emphasizes that accumulated experience and process stability enhance the effectiveness of resource utilization in mature firms (Putra et al., 2022; Sari, 2021).

DISCUSSION

This study provides empirical evidence that company size and company age significantly influence financial reporting timeliness, and that company age moderates the relationship between company size and reporting timeliness. These findings are important because they demonstrate that timely financial reporting is not merely a function of firm scale, but also depends on organizational maturity and the firm's ability to effectively utilize its resources. By integrating the Resource Based View (RBV) and Organizational Life Cycle Theory, the results highlight that internal resources and accumulated experience jointly shape reporting efficiency, particularly in emerging market contexts such as Indonesia.

Company Size and Financial Reporting Timeliness

The first hypothesis proposed that company size has a significant effect on financial reporting timeliness. The empirical results confirm this hypothesis, showing a negative relationship between company size and audit delay, meaning that larger firms tend to publish financial statements more promptly. This finding is important because it clarifies that although larger firms face greater operational complexity, their superior resources enable them to manage reporting processes more efficiently. Larger firms typically invest in advanced accounting information systems, employ specialized finance personnel, and engage reputable audit firms, all of which accelerate the completion of audits and reporting processes.

This result is consistent with prior studies by (Satiman et al., 2025), (Asiah et al., 2024), and (Kartika et al., 2025), which found that firm size improves reporting timeliness through stronger internal controls and heightened public scrutiny. From an RBV perspective, firm size reflects the availability of strategic resources both tangible and intangible that can be deployed to reduce audit delay. Importantly, this finding suggests that complexity does not necessarily lead to inefficiency when firms possess adequate governance structures and managerial capabilities.

Company Age and Financial Reporting Timeliness

The second hypothesis examined the effect of company age on financial reporting timeliness. The results indicate that older firms experience significantly shorter audit delays compared to younger firms, supporting Hypothesis 2. This finding is important because it underscores the role of organizational learning and institutional experience in ensuring reporting discipline. As firms mature, they develop standardized procedures, clearer internal coordination, and stable relationships with auditors, all of which facilitate smoother and faster reporting processes.

This evidence aligns with studies by (Rahayu, 2021), (Istanti & Ningrum, 2025), and (Setiawan & Wijaya, 2023), which documented that older firms tend to be more consistent in meeting regulatory deadlines. From the perspective of Organizational Life Cycle Theory, older firms are typically in more stable and structured stages, enabling them to respond more effectively to reporting requirements. The result also suggests that age serves as a proxy for accumulated knowledge and procedural maturity, which becomes increasingly valuable when regulatory environments tighten, such as during the post-pandemic transition period.

Moderating Role of Company Age

The third hypothesis predicted that company age moderates the relationship between company size and financial reporting timeliness. The findings confirm this hypothesis, revealing that the positive effect of firm size on reporting timeliness is stronger for older firms than for younger ones. This moderation effect is crucial because it explains why large firms do not uniformly exhibit high reporting efficiency. While size provides access to resources, organizational maturity determines how effectively those resources are utilized.

Older large firms benefit from both scale and experience, enabling them to manage complex audit coordination, comply with strict reporting deadlines, and adapt to regulatory changes more effectively. In contrast, younger large firms may possess substantial financial resources but lack procedural stability and institutional routines, resulting in longer audit delays. This finding extends prior research such as (Asiah et al., 2024) and (Sari, 2021), which examined firm size and age separately, by demonstrating that age enhances the efficiency gains associated with size. Consistent with (Putra et al., 2022), the results indicate that organizational experience strengthens the value of resource endowments.

Theoretical and Practical Significance of the Findings

Collectively, these findings make several important contributions. Theoretically, the study enriches the Resource Based View by showing that resource availability alone is insufficient to ensure reporting efficiency; firms must also possess the organizational maturity to deploy those resources effectively. Similarly, the study advances Organizational Life Cycle Theory by empirically demonstrating that maturity amplifies the benefits of firm scale in improving financial reporting performance.

From a practical perspective, the results suggest that managers of younger or rapidly growing firms should prioritize strengthening internal reporting systems and audit coordination mechanisms to mitigate audit delays. For auditors, the findings highlight the importance of tailoring audit planning and communication strategies according to firm age and organizational maturity. Meanwhile, for regulators, particularly the Financial Services Authority (OJK), the evidence suggests that a uniform regulatory approach may not be equally effective for all firms. Differentiated guidance or supervisory attention may be necessary to support firms with lower institutional readiness, especially during periods of regulatory transition.

CONCLUSION

This study examined the effect of company size and company age on financial reporting timeliness and tested the moderating role of company age in the relationship between company size and reporting timeliness among property and real estate companies listed on the Indonesia Stock Exchange during the 2022–2024 period. The results demonstrate that company size has a significant negative effect on audit delay, indicating that larger firms tend to publish audited financial statements more promptly. In addition, company age significantly improves reporting timeliness, as older firms benefit from organizational maturity, established internal procedures, and accumulated experience in managing audit processes. Furthermore, company age positively moderates the relationship between company size and reporting timeliness, suggesting that the efficiency advantages associated with larger firm size are amplified when firms have reached a more mature stage of development. These findings provide empirical support for the Resource-Based View and Organizational Life Cycle Theory, confirming that both resource availability and organizational experience jointly enhance financial reporting efficiency.

From a practical perspective, the findings imply that managers of younger or smaller firms should prioritize strengthening internal control systems, improving audit coordination, and investing in digital reporting infrastructure to reduce audit delays. For auditors, the results highlight the importance of adjusting audit planning and communication strategies according to firm maturity and operational complexity. Regulators, particularly the Financial Services Authority (OJK), may consider differentiated supervisory approaches or targeted guidance to support firms with lower institutional readiness, especially during periods of regulatory transition. Despite its contributions, this study has several limitations. The sample is limited to property and real estate companies, which may restrict the generalizability of the findings to other sectors. In addition, the observation period covers only three years, which may not fully capture long-term organizational dynamics. Future research is encouraged to extend the analysis to other industries, incorporate longer time horizons, and include additional moderating variables such as corporate governance quality, auditor type, or technological adoption to further explain variations in financial reporting timeliness.

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