

The Influence of Audit Opinion, Internal Control and External Pressure on Financial Statement Fraud in the Pharmaceutical Sector: An Empirical Study 2019-2023

Refi Mariska Fitriani¹, Teguh Budi Raharjo², Abdulloh Mubarak³
Universitas Pancasakti Tegal^{1,2,3}

ARTICLE INFO

Article history:

Received: June, 28th 2025

Revised: June 29th, 2025

Accepted: June 29th, 2025

Keywords:

Audit Opinion,
Internal Control,
Pressure

Financial Statement Fraud

Correspondence:

Refi Mariska Fitriani

refimf09@gmail.com

ABSTRACT

This research seeks to examine the effect of audit opinions, internal control systems, and external pressure on the occurrence of financial statement fraud in pharmaceutical companies listed on the Indonesia Stock Exchange (IDX) for the period 2019 to 2023. This study applied a quantitative research approach, with a population consisting of 36 pharmaceutical companies. The sample was determined using purposive sampling, based on predetermined criteria, resulting in 15 companies eligible for analysis. The Beneish M-Score model was utilized to assess financial statement fraud. Meanwhile, the audit opinion variable was measured using a dummy variable, internal control was evaluated using the Internal Control Disclosure Index (ICDI), and external pressure was represented by the leverage ratio. The results indicate that internal control has a significant negative relationship with financial statement fraud, whereas external pressure shows a significant positive influence. In contrast, audit opinions do not have a statistically significant impact, suggesting that audit opinions alone may not be sufficient indicators for identifying fraud in pharmaceutical sector companies.

How to cite :

Fitriani, Refi Mariska dkk (2025). The Influence of Audit Opinion, Internal Control and External Pressure on Financial Statement Fraud in the Pharmaceutical Sector: An Empirical Study 2019-2023. *Jurnal Akuntansi Vol 15 No 2 June 2025* page, 107-114. <https://doi.org/10.33369/jakuntansi.15.2.107-116>

INTRODUCTION

Financial statements represent an entity's financial position and function as a primary source of information to support decision-making processes. Ideally, financial information should be presented in a transparent and objective manner. However, in practice, many entities still engage in fraudulent practices, resulting in inaccurate and misleading information that harms stakeholders (Azka & Utomo, 2021). According to the Institute of Internal Auditors, fraud which includes deception, information concealment, or breaches of trust is a prohibited act. It is often committed to obtain personal financial gain, frequently through abuse of authority, ultimately causing harm to various parties (Dhina et al., 2023).

Report (ACFE, 2022) reported that financial statement fraud accounts for 10% of total identified violations, with average losses reaching USD 593,000 per case and a frequency rate of 9%. This number continues to rise (ACFE, 2024) stated that there were 1,921 global cases, resulting in losses of USD 3.1 billion with a case rate of 5%. which identified 1,921 global fraud cases with total losses reaching USD 3.1 billion and a case rate of 5%. In the pharmaceutical sector specifically, 117 fraud cases were reported, involving financial statement manipulation, corruption, and asset misappropriation, resulting in total losses of approximately USD 100,000.

In Indonesia, a notable case occurred at PT Indofarma Tbk, a pharmaceutical company that suffered substantial losses despite receiving an unqualified (clean) audit opinion. According to audit findings by the Supreme Audit Agency (BPK), the company's faced a notable downturn in financial performance from IDR 7.96 billion in 2019 to a loss of IDR 120.34 billion by mid-2023. The 2023 BPK audit revealed multiple irregularities, including fictitious transactions, personal use of company deposits, and procurement without feasibility studies (Binekasri, 2024). The situation was

further worsened by its subsidiary, PT Indofarma Global Medika, which was declared bankrupt on February 10, 2025, with losses amounting to IDR 294.77 billion (Puspadini, 2025).

A similar issue was identified at PT Kimia Farma Tbk, which received a qualified audit opinion, suggesting the presence of reporting irregularities and increased financial burdens. This discrepancy between the audit opinion and actual conditions highlights a gap between audit assessments and real-world financial integrity (Binekasri, 2024).

Research which specifically analyzes the interconnectedness of the three variables in the pharmaceutical sector is still limited. (Artana et al., 2023) only research that focuses on audit opinion and *external pressure* without considering internal control as a controlling factor *Fraud*. Research by (Jumali & Muniroh, 2023) Just study *external pressure* without incorporating audit opinion and internal control as a potentially mitigating factor *Fraud*. Meanwhile, (Muhammad et al., 2022) only examines internal control in the context of the banking sector, not pharmaceuticals.

Based on this exposure, the pharmaceutical sector has special characteristics such as strict regulations, high fraud risk and significant *fraud* cases that occur at Indofarma. Therefore, this study was conducted to fill the research gap by using a quantitative approach and utilizing Beneish M-Score in identifying fraud and ICDI (*internal control disclosure*) to assess the effectiveness of internal control. This study aims to provide valuable insights that can enhance the body of knowledge in auditing and finance, as well as provide practical contributions for auditors and management in strengthening the reliability of internal governance structures and monitoring processes in ensuring accurate financial disclosures

LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

The Influence of Audit Opinion on *Financial Statement Fraud*

An audit opinion is an auditor's professional statement regarding the level of fairness of financial statements based on the results of the audit, as stipulated in Law Number 15 of 2004, Article 1 Paragraph 11. In its preparation, the audit opinion considers the auditor's evaluation of the company's compliance with accounting principles and accountability of financial statements. The audit opinion in its preparation consists of three aspects, namely compliance with accounting and auditing standards, materiality coverage and audit risks that can affect the accuracy of the opinion given (Bakade & Paramitalaksmi, 2024).

Within the framework of the Fraud Triangle, audit opinions can be linked to the rationalization aspect, as perpetrators may legitimize their fraudulent activities by assuming that their efforts, including financial misstatements, benefit the company (Ulfah et al., 2017).

On the other hand, the audit opinion is prepared based on the results of the auditor's audit to reflect the fairness of the financial statements. These results are then submitted to the users of financial statements as a basis for decision-making (Shanti & Kusumawardhani, 2020). Research (Artana et al., 2023) also Providing evidence of an audit opinion can reduce the risk *Fraud*, because the opinion reflects the level of compliance and can suppress fraudulent acts.

Based on the results of previous research, the hypothesis was formulated:

H1: Allegedly Audit Opinion Negatively Affects *Financial Statement Fraud*

The Effect of Internal Control on *Financial Statement Fraud*

The AICPA describes internal control as a coordinated process involving top management and operational units, aimed at improving efficiency, ensuring reliable financial reporting, and adhering to legal and regulatory requirements (Fernandhytia & Muslichah, 2020). Based on the Fraud Triangle theory, internal control is related to the *Opportunity*, where fraud tends to occur when there is an opportunity due to the weak internal control system of the company (Gunawan & Siregar, 2023).

Research by (Ramlah et al., 2023) conveyed that in efforts to achieve goals, management must implement internal control to operate effectively, efficiently and economically. An effective and appropriate internal control system will support the company in achieving its goals and minimizing the risk of occurrence *Fraud*. This is because fraud appears to be influenced by several factors such as control environment, risk evaluation process, implementation of control standards, effectiveness of continuous information and monitoring systems, and contribute to reducing fraud rates (Muhammad et al., 2022). Based on the results of previous research, the hypothesis was formulated:

H2: Suspected Internal Control Has a Negative Effect on *Financial Statement Fraud*

External Pressure

External pressure is a form of pressure that comes from the external environment, as a result of the pressure experienced by the company's management to adjust itself to the expectations of outsiders (Octaviana, 2022). External pressure is a factor related to the *Pressure* In the Fraud Triangle theory this pressure arises when a company faces external demands, such as obligations to pay debts, meet profit targets, or maintain financial reputation. In this situation, management can feel extremely pressured and encouraged to manipulate financial statements in order to create a positive image that does not correspond to the real reality (Sihombing et al., 2022).

According to research by companies may engage in fraudulent behavior as a way to fulfill targets or demands imposed by external stakeholders. In order to repay debts and maintain operational performance, additional funding is often required, which can drive management to manipulate financial document. Similarly, (Artana et al., 2023) highlight that external pressure positively influences the occurrence of fraud, as managerial efforts to meet external expectations and regulatory requirements are among the key factors that trigger fraudulent actions. Based on the results of previous research, the hypothesis was formulated:

H3: Suspected External Pressure Has a Positive Effect on *Financial Statement Fraud*

RESEARCH METHODOLOGY

This study employs a quantitative methodology, with data analyzed using SPSS version 22. The research population includes 36 pharmaceutical companies listed on the Indonesia Stock Exchange (IDX) during the 2019–2023 period. A purposive sampling technique was utilized, whereby samples were selected based on specific criteria that align with the objectives of the research.

The criteria used include: (1) the company consistently publishes annual reports during the observation period, (2) the company presents relevant data related to audit opinions, internal controls, and external pressure, and (3) the company does not undergo delisting. Based on these criteria, 15 companies were obtained that were suitable as samples.

The study relies on secondary data obtained from annual reports and financial statements of companies available on the official website of the Indonesia Stock Exchange (IDX). The analysis involves descriptive statistics, classical assumption tests including assessments for normality, multicollinearity, heteroscedasticity, and autocorrelation and multiple linear regression analysis to test the proposed hypotheses.

Operational Definition of Variabels

Dependen Variabel:

Detection using the Beneish M-Score model based on 8 financial ratio (Hugo, 2019)

$$DSRI = \frac{\text{Receivable}_t / \text{Sales}_t}{\text{Net Receivable}_{t-1} / \text{Sales}_{t-1}}$$

$$GMI = \frac{(\text{Sales}_{t-1} - \text{COGS}_{t-1}) / \text{Sales}_{t-1}}{\text{Sales}_t - \text{COGS}_t / \text{Sales}_t}$$

The Influence of Audit Opinion, Internal Control and External Pressure on Financial Statement Fraud in the Pharmaceutical Sector: An Empirical Study 2019-2023

Refi Mariska Fitriani, Teguh Budi Raharjo, Abdulloh Mubarok

$$DEPI = \frac{\text{Depreciation}_{t-1}/(\text{PP\&E}_{t-1} + \text{Depreciation}_{t-1})}{\text{Depreciation}_t/(\text{PP\&E}_t + \text{Depreciation}_t)}$$

$$SGI = \frac{\text{Sales}_t}{\text{Sales}_{t-1}}$$

$$LVGI = \frac{(\text{CL}_t + \text{LTD}_t) / \text{TA}_t}{(\text{CL}_{t-1} + \text{LTD}_{t-1}) / \text{TA}_{t-1}}$$

$$TATA = \frac{\text{Income from Continuing Operations}_t - \text{Cash Flows from Operations}_t}{\text{Total Asset}_t}$$

$$AQI = \frac{1 - [(\text{CA}_t + \text{PP\&E}_t + \text{Securities}_t) / \text{TA}_t]}{1 - [(\text{CA}_{t-1} + \text{PP\&E}_{t-1} + \text{Securities}_{t-1}) / \text{TA}_{t-1}]}$$

$$SGAI = \frac{\text{SG\&A Expense}_t / \text{Sales}_t}{\text{SG\&A Expense}_{t-1} / \text{Sales}_{t-1}}$$

The Beneish M-Score is calculated using the following formula: $M = -4,840 + 0,920\text{DSRI} + 0,528\text{GMI} + 0,404\text{AQI} + 0,892\text{SGI} + 0,115\text{DEPI} - 0,172\text{SGAI} + 4,679\text{TATA} - 0,327\text{LVGI}$

Independent Variabel:

Opinion audit

Dummy variable approach is used to measure the audit opinion, where a company is assigned a score of 1 if it received an unqualified opinion from 2019 to 2023, and a score of 0 if it received any other type of opinion (Alit & Yuniasih, 2021).

Internal control

Internal control is measured using the Internal Control Disclosure Index (ICDI). If a criterion is met, a score of 1 is assigned; otherwise, a score of 0 is given. The criteria are based on the Regulation of the Head of Bapepam No. X.K.6/2012 concerning the Obligation to Submit Annual Reports by Issuers or Public Companies (Setiani, 2017).

$$ICDI = \frac{\sum d_1}{\sum d_m}$$

Description:

ICDI= Internal Control Disclosure Index

d_1 = the number of internal control indicators disclosed by the company in the annual report

d_m = the total number of internal control indicators that should be disclosed

External Pressure

This study analyzes financial statement fraud using the leverage ratio as one of the indicators (Octaviana, 2022).

$$LEV = \frac{\text{Total Liabilities}}{\text{Total Asset}}$$

Description:

Leverage = measures the proportion of debt to the company's total assets

Total Liabilities = the company's total liabilities or debts

Total Assets = the total assets owned by the company

RESULTS AND DISCUSSION

Table 1. Descriptive Statistics of Research Variables

	N	Min	Max	Mean	Std. Deviation
Audit Opinion	75	.00	1.00	.9733	.16219
Internal Control	75	.720	1.000	.91653	.088295
External Pressure	75	.101	2.057	.39803	.287462
Financial Statement Fraud	75	-3.497	-.369	-2.17213	.652748
Valid N (listwise)	75				

Source: Processed by researcher, 2025

Table 1 presents descriptive statistics for 75 company samples analyzed in this study. The audit opinion variable, which is measured using a dummy (0 and 1), has a minimum value of 0 and a maximum of 1, with an mean of 0.9733 and a standard deviation of 0.16219. The internal control variable shows values ranging between 0.720 and 1.000, with a mean of 0.91653 and a standard deviation of 0.08829. For the external pressure variable, values range from 0.101 to 2.057, with a mean of 0.39803 and a standard deviation of 0.287462. Lastly, the dependent variable, financial statement fraud, measured using the Beneish M-Score, shows a minimum value of -3.497 and a maximum of -0.369, with a mean of -2.17213 and a standard deviation of 0.652748.

Classical Assumption Testing

This study conducts classical assumption tests, including tests for normality, multicollinearity, autocorrelation, and heteroscedasticity, to validate the regression model. Normality was assessed using the Kolmogorov–Smirnov test, which produced an Asymp. Sig. value of 0.200. Since this value exceeds the 0.05 significance threshold, the data can be considered normally distributed.

Multicollinearity was evaluated through tolerance and variance inflation factor (VIF) values. A tolerance below 0.10 or VIF above 10 typically signals multicollinearity. The results reveal that audit opinion has a tolerance of 0.697 and a VIF of 1.435; internal control has a tolerance of 0.885 and a VIF of 1.130; and external pressure has a tolerance of 0.633 and a VIF of 1.158. As these values fall within acceptable limits, the regression model is free from multicollinearity.

The Durbin–Watson (DW) test was employed to detect autocorrelation. At a 5% significance level with 75 observations and three independent variables, the DW statistic obtained was 1.676. Based on the Durbin–Watson table, the lower bound (dL) is 1.571 and the upper bound (dU) is 1.680. Since the DW value lies between dL and dU ($1.571 < 1.676 < 1.680$), it suggests that there is no autocorrelation present in the model.

Heteroscedasticity was tested using the Glejser method. The resulting significance values for audit opinion (0.597), internal control (0.916), and external pressure (0.828) were all greater than 0.05, confirming that the model satisfies the homoscedasticity assumption and does not suffer from heteroscedasticity.

Multiple Linear Regression Analysis

This research employs multiple linear regression analysis to evaluate the statistical influence of each independent variable on the dependent variable. This method is used to determine how strongly each independent variable audit opinion, internal control, and external pressure affects financial statement fraud. The results of the regression analysis yield coefficient values of 0.104 for audit opinion, -1.883 for internal control, and 0.982 for external pressure. Based on these findings, the multiple linear regression equation is formulated as follows:

$$Y = -0.939 + 0.104X_1 - 1.883X_2 + 0.982X_3 + e$$

Hypothesis Test

Test F

Table 2 Statistical Test F (Simultaneous)

Type		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	5.293	3	1.764	4.775	.004b
	Residual	26.237	71	.370		
	Total	31.530	74			

Source: Processed by researcher, 2025

Based on the results presented in the table, the significance value of the F-test is 0.004 and the F-count is 4.775. Since the significance value is less than 0.05, it indicates that the independent variables audit opinion, internal control, and external pressure jointly have a statistically significant effect on financial statement fraud. Therefore, it can be concluded that the regression model is appropriate and feasible to be used in explaining the relationship between the variables in this study..

Test T

Table 3 Statistical Test T (Personal)

Type		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.939	.931		-1.009	.317
	Audit Opinion	.104	.522	.026	.200	.842
	Internal Control	-1.883	.851	-.255	-2.213	.030
	External Pressure	.982	.309	.432	3.177	.002

Source: Processed by researcher, 2025

Based on the data presented in Table 3, the following results were obtained:

1. The analysis shows that the audit opinion variable has a regression coefficient of 0.104 with a significance level of 0.842. Since the significance level exceeds 0.05, it can be concluded that audit opinion does not have a significant effect on financial statement fraud. Therefore, the first hypothesis (H1) is rejected.
2. The internal control variable has a significance value of 0.030 and a regression coefficient of -1.883. As the significance level is below 0.05, the second hypothesis (H2) is accepted. This finding indicates that internal control has a significant negative influence on financial statement fraud. In other words, the more effective a company's internal control system, the lower the likelihood of fraudulent financial reporting.
3. The external pressure variable shows a significance value of 0.002 with a regression coefficient of 0.982. Because the significance value is below 0.05, the hypothesis is accepted. This finding suggests that external pressure has a significant positive effect on financial statement fraud, meaning that increasing financial pressure may lead management to manipulate financial statements in order to meet external expectations.

Coefficient Determination Test

Table 4 Determination Coefficient Test

Type	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.410a	.168	.133	.607889

Source: Processed by researcher, 2025

In the results of Table 4, the regression model can explain 13.3% of the variance in the audit opinion-dependent variables, internal controls, and external pressures—corresponding to the Adjusted R Square of 0.133. Meanwhile, other factors affecting the remaining 86.7%.

Discussion

The Influence of Audit Opinion on Financial Statement Fraud

The results of the regression analysis indicate that audit opinion does not have a significant effect on financial statement fraud, as reflected by a significance value exceeding 0.05. This finding suggests that the issuance of an unqualified (clean) audit opinion by auditors does not necessarily ensure the absence of fraudulent activities within the financial statements.

The audit opinion primarily reflects compliance with applicable accounting standards, but it may not fully uncover or deter fraudulent behavior within the company. The provision of an audit opinion does not always reflect that the financial statements are completely free from elements of fraud, because the opinion only assesses the fairness of the presentation according to accounting standards, not proving the truth (Muhammad et al., 2020). In accordance with previous research (Bakade & Paramitalaksmi, 2024), (Ufiana & Triyanto, 2022) and (Renata & Marlinah, 2022) which also states that the audit opinion has no significant influence on fraud.

The Effect of Internal Control on Financial Statement Fraud

The results of the analysis indicate that internal control has a significant negative effect on financial statement fraud. This implies that the more effective a company's internal control system, the lower the likelihood of fraudulent financial reporting. This is due to factors such as the control environment, risk assessment, control procedures, information and communication systems, and monitoring activities carried out by the company's internal parties are the main causes. This means that the more effective the internal control system that a company has, the potential for fraud in financial statements can be minimized (Muhammad et al., 2022).

Policies and procedures are implemented to ensure the achievement of organizational goals and minimize risks to information security threats. Based on the theory of planned behavior, the decline *Fraud* occurs because the individual considers the level of ease or difficulty in performing the action (Puspitasari, 2023). In line with previous research (Putri & Saud, 2021) and (Faisal et al., 2023) The more effective internal control, such as through open discussions, clear rules, and transparency, the potential for accountants to commit fraud can be reduced.

The Influence of External Pressure on Financial Statement Fraud

The results of the analysis show that external pressure significantly and positively influences financial statement fraud. These findings suggest that the greater the pressure from external parties, such as creditors, investors, or regulatory bodies, the higher the likelihood that management will manipulate financial reports. This condition arises as a response to the company's need to portray a strong financial position in order to fulfill external expectations..

High external pressure encourages management to be more susceptible to financial statement fraud. One form of such pressure is the need to obtain external financing to

competitiveness, including for research and capital expenditure, which can increase the risk of manipulation of financial statements (Permata et al., 2021). In line with previous research (Honesty et al., 2024) and (Maharani & Napisah, 2024) which stated that the increase in credit risk also increased the company's concerns, so that the top management could be encouraged to commit fraud in order to maintain its image.

Conclusion

Based on the results of hypothesis testing, it can be concluded that the audit opinion does not have a significant effect on financial statement fraud. This indicates that the issuance of an audit opinion has not yet served as an effective indicator for detecting fraudulent financial reporting, leading to the rejection of the first hypothesis (H1). In contrast, internal control shows a significant negative effect on financial statement fraud, suggesting that a stronger and more effective internal control system can reduce the likelihood of fraud. These findings are consistent with the Fraud Triangle theory, particularly the opportunity element, thereby supporting the second hypothesis. Additionally, external pressure is found to have a significant positive effect on financial statement fraud, implying that pressure from external stakeholders such as creditors or investors may compel management to manipulate financial statements to meet performance expectations. As a result, the third hypothesis (H3) is accepted.

Refferencess

- ACFE. (2022). Occupational Fraud 2022: A Report To The Nations. *Association of Certified Fraud Examiners*, 1–96.
- ACFE. (2024). Association of Certified Fraud Examiners The Nations Occupational Fraud 2024 :A Report To The Nations. *Association of Certified Fraud Examiners*, 1–106.
- Allo, E. B. D. T., & Rachmawati, S. (2022). Financial Stability, External Pressure, Financial Targets, and Green Intellectual Capital that Affect Fraudulent Financial Statements. *Journal of Economics of Trisakti*, 2(2), 1703–1714.
- Artana, I. K. P., Diatmika, I. P. G., & Atmadja, A. T. (2023). The Influence of Auditor Opinion , Company Size , External Pressure on Fraud Financial Reporting with Industrial Conditions as Intervening Variables. *International Journal of Social Science and Business Volume*, 7(1), 208–215.
- Azka, M., & Utomo, D. C. (2021). Analysis of the Influence of Leverage, Profitability, and Company Size on the Quality of Financial Reporting (Empirical Study on Manufacturing Companies Listed on the Indonesia Stock Exchange in 2015-2019). *Diponegoro Journal of Accounting*, 10(1), 1–10.
- Bakade, S., & Paramitalaksmi, R. (2024). The Effect of Audit Opinions and Findings on Weaknesses in the Internal Control System on SOE Fraud for the 2020-2023 Period. *Scientific Journal of MEA (Management, Economics, and Accounting)*, 8(3), 2496–2510.
- Binekasri, R. (2024a). *Kimia Farma (KAEF) admitted that there was a violation of the subsidiary's financial statements.* CNBC Indonesia. <https://www.cnbcindonesia.com/market/20240619110542-17-547404/kimia-farma--kaef--akui-ada-pelanggaran-laporan-keuangan-anak-usaha>
- Binekasri, R. (2024b). *The initial sign of the Indofarma case, the profit fell by 99.65%, but the audit results were reasonable.* CNBC Indonesia. <https://www.cnbcindonesia.com/market/20240527094213-17-541334/tanda-awal-kasus-indofarma-laba-jeblok-9965-tapi-hasil-audit-wajar>
- Dhina, R., Billa, S., & Indriani, M. (2023). The Effect of Internal Control and Internal Audit on Financial Statement Fraud Prevention with Anti-Fraud Awareness as a Moderator in the Indonesian Ba.....

- Industry. *Scientific Journal of Accounting Economics Students (JIMEKA)*, 8(1), 135–145.
- Faisal, Y., Sari, E. G., Sipahutar, J. S. A., & Melindawati, R. (2023). The Influence of Morality, Internal Control on Fraud of Financial Reports. *Mercu Buana Accounting Research Journal*, 9(1), 14–28.
- Fernandhytia, F., & Muslichah. (2020). The effect of internal control, individual morality and ethical value on accounting fraud tendency. *Media Economics and Management*, 35(1), 112–127.
- Gunawan, G. O., & Siregar, A. (2023). Fraudulent Financial Reporting: An Analysis of the Influence of Hexagon Fraud Elements on Pharmaceutical Companies. *Journal of Accounting, Auditing and Finance*, 20(2), 168–197.
- Honesty, H. N., Finomia, F., & Setiawan, M. A. (2024). Financial Statement Fraud Analysis: Financial Stability, External Pressure and Quality an Auditing Quality. *Research Journal of Accounting and Business Accounting Research Journal*, 9(1), 24–37.
- Jumali, A., & Muniroh, H. (2023). The Effect of Company Size, Financial Stability and External Pressure on Financial Statement Fraud. *Accounting Global Journal*, 7(2), 77–87.
- Maharani, F., & Separated. (2024). *The Influence of Hexagon Fraud Elements on Financial Statement Fraud*. 8(4), 4850–4864.
- Muhammad, I., Pratiwi, R. W., & Yusuf, M. (2022). The Effect of Internal Control System and Information Asymmetry on Financial Statement Fraud at the Head Office of PT Bank Sulselbar Makassar. *Insan Cita Bongaya Research Journal*, 2(1), 70–81.
- Muhammad, R., Probowulan, D., & Martiana, N. (2020). Determination of Financial Statement Fraud in Sharia Companies. *Journal of Business, Management and Accounting*, 2(1), 1–23.
- Octaviana, N. (2022). Analysis of the elements of fraud hexagon theory as determinants. *Journal of Accounting*, 11(2), 106–121.
- Permata, I., Chandra, R., & Azhar, I. (2021). The Effect of Change in Auditors, Effectiveness of Audit Supervision and External Pressure on Financial Statement Fraud (Study on the Industrial Sector listed on the IDX). *Journal of Ocean Accounting Students*, 2(5), 336–349.
- Puspadini, M. (2025). *So the Culprit of Fraud, a subsidiary of Indofarma (IGM) was declared bankrupt*. CNBC Indonesia. <https://www.cnbcindonesia.com/market/20250213074734-17-610224/jadi-biang-fraud-anak-usaha-indofarma--igm--dinyatakan-pailit>
- Puspitasari, D. (2023). The Influence of Internal Control, Individual Morality, and Religiosity on Fraud. *Scientific Journal of Unified Accounting*, 11(1). <https://doi.org/10.37641/jiakes.v11i1.1619>
- Putri, V. Y. E., & Saud, I. M. (2021). The Influence of Independent Audit Committees, Internal Control, and Attitudes towards Fraudulent Financial Reporting with Organizational Ethical Culture as Moderation Variables. *Indonesian Accounting and Business Review*, 5(1), 13–25.
- Ramlah, S., Saleh, S. M., Nur, S., Said, R., Gustiningsih, D. A., & Kamal, A. (2023). The Effect of Internal Control on Fraud Prevention. *Journal of Mirai Management*, 8(2), 259–270.
- Renata, F., & Marlinah, A. (2022). Analysis of Fraud Triangle Theory in detecting Financial Statement Fraud. *E-Journal of TSM Accounting*, 2(4), 671–686. <https://doi.org/10.34208/ejatsm.v2i4.1862>
- Shanti, Y. K., & Kusumawardhani, S. S. (2020). The Effect of 3 Auditor Intelligence on the Accuracy of Giving Opinions with Experience as Moderators. *JOURNAL OF ACCOUNTING OF THE WORLD*, 4(2), 84–98.
- Sihombing, T., Panggulu, G. E., & Harapan, U. P. (2022). Fraud Hexagon Theory and Fraudulent Financial Statement in it Industry in ASEAN. *Journal of Accounting and Finance Review*, 12(3), 524–544. <https://doi.org/10.22219/jrak.v12i3.23334>
- Ufiana, B., & Triyanto, D. N. (2022). The Influence of Diamond Fraud on Financial Statement Fraud of Companies in the Consumer Goods Industry Sector Listed on the Indonesia Stock Exchange in 2016-2020. *EKOMBIS REVIEW: Scientific Journal of Economics and Business*, 10(2), 859–868. <https://doi.org/10.37676/ekombis.v10i2.2680>

The Influence of Audit Opinion, Internal Control and External Pressure on Financial Statement Fraud in the Pharmaceutical Sector: An Empirical Study 2019-2023

Refi Mariska Fitriani , Teguh Budi Raharjo, Abdulloh Mubarak

Ulfah, M., Nuraina, E., & Wijaya, A. L. (2017). The Influence of Pentagon Fraud in Detecting Fraudulent Financial Reporting (Empirical Study on Banking in Indonesia Listed on the IDX. *Scientific Forum on Accounting Education*, 5(1), 399–417.