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THE EFFECT OF PROFITABILITY, LEVERAGE AND COMPANY SIZE ON TAX AVOIDANCE (EMPIRICAL STUDY ON BASIC AND CHEMICAL INDUSTRY COMPANIES LISTED ON THE IDX)

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ABSTRACT

This study was conducted to determine "The Effect of Profitability, Leverage and Company Size on Tax Avoidance (Empirical Study on Basic and Chemical Industrial Companies Listed on the IDX). The type of research used is quantitative research. The population in this study are 19 basic and chemical industrial companies. Listed on the Indonesia stock Exchange in 2016 – 2020. The method used in this study to determine the sample is purposive sampling with as many as 9 companies for 5 consecutive years. The data collection used is the documentation method by taking financial statement data on the Indonesia Stock Exchange. Ready to be processed then will be tested using SPSS version 21.0. the data analysis methods used in this research are descriptive statistics, multiple linear regression, classical assumption test, and hypothesis. Based on the result of the study, it was found that, (1) Profitability did not have asifnificant effect on the tax avoidance; (2) Leverage has an effect on the tax avoidance: (3) Company size has no effect on tax avoidance. Based on the F test that profitability, leverage and company size have a simultaneous effect on tax avoidance.

1. INTRODUCTION

Tax is one of the sources of state revenue to support the sustainable development of a country. The greater the state revenue from taxes, the greater the ability of state finance in financing development. On the other hand, getting smaller the state revenue from taxes, the more the capacity of the state in development financing. Small-size tax revenue will be determined by how big is the level of tax compliance society (Indonesian Institute of Accountants, 2019).

In the implementation of tax collection done by the government, there is a different interest, which the state considers Tax as an income that is important in the implementation of government, while taxpayers have a different response that tax collection is a burden for companies and taxpayers. Existence These differences in interests give rise to taxpayers will do the evasion of taxation (Alfaruqi et al., 2019). According to (Hidayat, 2018), Tax avoidance is an effort to reduce taxes by making tax savings through legal methods following applicable regulations apply. Tax evasion has different from tax evasion, where Tax avoidance is a business that is done to minimize the tax burden by the provisions of the law. Meanwhile, tax avoidance exceeds the limit or breaks the law with the rules applicable so that it is included in tax evasion (Tax Evasion).

Minister Sri Mulyani said that recent year's suspicious trend increase in reporting the company's losses in recent years is an attempt to avoid taxes. The number of corporate taxpayers who reported losses increased from 8% in 2012 to 11% in 2019. The number of corporate taxpayers who reported losses for five years consecutively also increased from 5,199 WP in 2012 – 2016 to 9,496 WP in 2015 – 2019. The former Managing Director of the Bank This world shows, there are 5,199 WP in the agency that reported losses in 2012 – 2014. The number increased to 6,004 WP in 2013 – 2017, then 7,110 WP in 2014 – 2018, and 9,496 taxpayers in 2015 – 2019. Sri Mulyani suspects the increasing number of companies reporting related losses with an effort to avoid Liability Income Tax (PPh). Because a lot of Corporate taxpayers continue to operate even though reported losses for years. They can even develop business in Indonesia (CNBC Indonesia, 2021).

Tax avoidance practices are affected by one of the financial conditions viz profitability. High and low taxes are paid to the countries affected by the company's profitability. Profitability is a picture of the performance company in generating profit from managing its assets through the Return method On Assets (ROA). ROA is related 3 to the company's net profit as well as income tax for companies (Kurniasih, T and Maria, 2013). The higher the company's profit will impact on firm performance, however profit is also an important thing in tax imposition. Companies that earn a profit are assumed not to do tax avoidance because they can regulate income and taxpayers (Sanjaya, 2021).

Another factor that can also influence the company to avoid tax (Tax Avoidance) namely leverage. Leverage is the level of debt used company for financing. The higher the leverage value, the more high the tax avoidance. That matter proves that the high loan the company does result in costs and interest is high (Abdullah, 2020).

Furthermore, other factors as well influence the company in tax avoidance Company size. Company size is a scale or value that can be classified as a company big or small according to various ways such as total assets or total assets company, stock market value, average sales level, and the number of sales (Cahyono, 2016). This study uses manufacturing companies in the Industrial sub-sector of Fundamentals and Chemistry which are listed on the Indonesia Stock Exchange Year 2016 to 2020. Industrial company manufacturing especially basic industry and chemical is a company that produces the basic ingredients processed into finished goods used in everyday life. Reasons for choosing a sub-manufacturing company basic industrial sector and chemicals as objects in research due to the basic industrial sector including the most in-demand race with requests for construction activities as well foreign demand. So sector industry has a contribution to tax revenues and effect on economic growth national.

Table 1. Profitability, Leverage, Company Size and Tax Avoidance Data

Emiten	Year	Profitability ROA	Leverage DAR	Company Size Ln (Total Asset)	Tax Evasion CETR
AGII	2016	1.10	0.51	15.58	0.19
	2017	1.52	0.46	15.67	0.13
	2018	1.72	0.53	15.70	0.13
	2019	1.47	0.53	15.76	0.16
	2020	1.40	0.53	15.77	0.19
CPIN	2016	9.19	0.42	17.00	0.14
	2017	1.20	0.36	17.01	0.45
	2018	1.65	0.30	17.13	0.16
	2019	1.37	0.28	17.19	0.42
	2020	1.23	0.25	17.25	0.24
SMBR	2016	5.93	0.29	22.19	0.23
	2017	2.89	0.33	22.34	0.23
	2018	1.38	0.37	22.43	0.39
	2019	5.40	0.37	22.44	0.31
	2020	1.91	0.41	22.47	0.10
SMCB	2016	1.44	0.59	16.80	0.46
	2017	3.86	0.63	16.80	0.74
	2018	4.43	0.66	16.74	0.46
	2019	2.55	0.64	16.80	0.76
	2020	3.14	0.64	16.85	0.86
ARNA	2016	5.92	0.39	28.06	0.25
	2017	7.63	0.36	28.10	0.21
	2018	9.57	0.34	28.13	0.26
	2019	1.21	0.35	28.21	0.23
	2020	1.65	0.34	28.31	0.14

	2016	1.29	0.16	27.28	0.13
	2017	9.56	0.17	27.40	0.37
	2018	8.67	0.15	27.47	0.29
EKAD	2019	7.99	0.12	27.60	0.27
	2020	8.86	0.12	27.71	0.18
	2016	1.32	0.60	14.90	0.32
	2017	1.55	0.59	14.90	0.87
	2018	1.50	0.64	15.04	0.36
BUDI	2019	2.13	0.57	14.91	0.18
	2020	2.26	0.55	14.90	0.07
	2016	4.13	0.63	27.76	0.12
	2017	5.19	0.63	27.91	0.29
	2018	5.52	0.60	27.96	0.32
KDSI	2019	5.11	0.51	27.86	0.32
	2020	4.83	0.47	27.85	0.24
	2016	2.64	0.27	12.71	0.38
	2017	5.56	0.12	13.65	0.45
	2018	5.69	0.09	13.73	0.25
MDKI	2019	3.55	0.10	13.74	0.11
	2020	4.12	0.09	13.80	0.13

Source : www.idx.co.id

Based on table 1.1 above it can be seen that basic industrial and chemical companies show some who have an increase in the value of profitability ratios. However, the CETR value decreased. From the measurement results of the ratio value if the value profitability has increased then CETR (tax avoidance) values will also have increased, where it is not according to theory. It can be seen at the company Budi Acid Jaya Tbk that the ROA value in 2020 has increased by 2.26 but the value of tax avoidance is not increased.

On the value of the company's Debt To Asset Ratio AGII and SMBR have increased every year he asked. The increase in the value of the DAR ratio is caused by the use of high amounts of debt used to fund the company's activities and experienced an increase in interest costs over the use of debt reduces the burden tax that will benefit later for the company. While on companies CPIN, BUDI, and KDSI value ratio DAR have decreased because of the use of debt that is not too large in funding company activities. Score the size of the company shown in the table above several companies experienced an increase in the measurement of log total assets. The greater the assets owned by the company, the more the company can give good notes to do an activity that can expand the share market and this will affect the company's profitability (Agriculture & Jonnardi, 2020). The Tax Avoidance shown in the table above for several companies for five years shows the value of Cash Tax Effective Rate (CETR) is less than zero. The lower the CETR percentage level indicates that the higher the level of corporate tax avoidance (Ritonga, 2020).

2. LITERATURE REVIEW

Tax

According to experts, one of them is Prof. Dr. H. Rochmat Soemitro, S.H (Hanum, Zulia, 2018), Taxes are people's contributions to the state based on the law (which can be forced) with no receive reciprocal services (contra-achievements) can be directly shown and that used to pay expenses generally.

Tax Management

In general, tax management namely the process that includes planning, implementation and control carried out by taxpayers in managing taxation, which aims to carry out the rights and obligations in the field of effective and efficient taxation with applicable tax provisions and avoid wastage (Bachiller et al., 2008).

Tax evasion

Tax avoidance is a business that lightens the tax burden by not violating the law. Avoidance tax is an avoidance strategy and technique Taxes that are carried out legally and safely for taxpayers because it does not conflict with tax provisions (Mardiasmo, 2018). The measurement of evasion taxes are as follows:

$$\text{CETR} = \frac{\textit{Cash Tax Paid i,t}}{\textit{Pretax Income}}$$

Profitability

According to (Prakosa, 2018), stated that one way to look at performance in a company is either or 7 bad is profitability, is the important ratio in financial statements. Profit high is the yardstick for investors on the valuation of a company, while for creditors profit is a measurement of future operating cash flows that can be used as a source of payment flower. Measuring tools on profitability are:

$$\text{ROI} = \frac{\textit{Income After Tax}}{\textit{Total Assets}} \text{ x } 100\%$$

Leverage

According to (Kurniasih, T, and Maria, 2013), leverage is a ratio that measures good long-term debt and short term to finance company assets. Leverage is the source of corporate funding from external or debt. The debt in question is debt long-term. Interest expense in term length will reduce the tax burden there is. The measuring instrument used in leverage, namely:

$$\text{DAR} = \frac{\textit{Total Debt}}{\textit{Total Assets}}$$

Company Size

According to (Cahyono, 2016), the size of the company is a scale or value that can be classified a company into a big or small category according to various ways such as total assets or total assets company, stock market value, an average level of sales and number of sales. Big company size can be expressed in market capitalization. Apart from the capitalization market, the size of the company can be seen from the total assets owned by the company, which can be used for operations company (Zurriah & Sembiring, 2020). Tool the measure used in size companies, namely:

Size = LN Total Assets

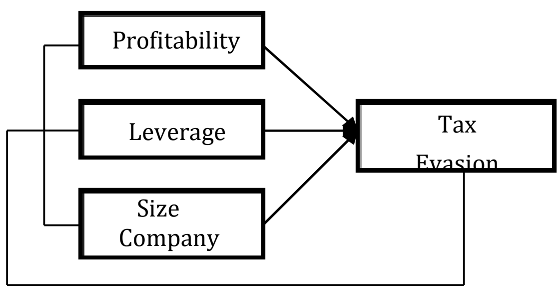

Figure 1. Conceptual Framework

3. METHOD

This study uses the type of quantitative research that is using data collection methods in the form of numbers – numbers contained in the financial statements of a company. Quantitative research methods are research based on philosophy positivism, which is used to research certain populations and samples, techniques sampling is generally done randomly, data collection using research instruments, and analysis of quantitative or statistical data that aims to test the established hypothesis.

4. RESULTS AND DISCUSSION

Data Description

Table 1 Results of Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Profitabilitas	45	1.10	9.57	3.8273	2.67139
Leverage	45	.09	.66	.4013	.18294
Ukuran Perusahaan	45	12.71	28.31	20.4402	5.77505
Penghindaran Pajak	45	.07	.87	.2998	.19287
Valid N (listwise)	45				

(1) Profitability, Based on table 4.1 it is known that the minimum value of profitability is 1.10 and the maximum value is 9.57. The mean value (average) is 3.8273 and the standard deviation of 2.67139. (2) Leverage, Based on table 4.1 above, it is known that the minimum leverage value is 0.09 and the maximum value is 0.66. The mean (average) value is 0.4013 and the standard deviation is 0.18294. (3) Company Size, Based on table 4.1 above, it is known that the minimum value of company size is 12.71 and the maximum value is 28.31. Mean value (average – average) of 20.4402 and the standard deviation of 5.77505. (4) Tax Avoidance, Based on the table above, it is known that the minimum value of tax avoidance is 0.07 and the maximum value is 0.87. The mean (average) value is 0.2998 and the standard deviation is 0.19287.

b. Multiple Linear Regression

Table 2 Multiple Linear Regression Test Results Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.258	.126		2.037	.048
	Profitability	.014	.013	.199	1.137	.262
	Leverage	.404	.161	.384	2.511	.016
	Company Size	-.009	.005	-.256	-1.561	.126

a. Dependent Variable: Y_CETR

Based on table 4.2, it can be seen that the regression equation in this study is as follows:

Y = + 1X1 + 2X2 + 3X3 + e

(1) The value of the constant (α) is positive, namely 0.258. This means that if profitability, leverage, and firm size are 0, so tax avoidance is 0.258 or 25.8%. (2) The profitability regression coefficient is 0.14. This means that if the independent variable profitability increases and leverage do not increase, then tax avoidance will increase by 0.14 or 14%. (3) Leverage regression coefficient is 0.404. This means that if the independent variable leverage increases and profitability do not increase, then tax avoidance will increase by 0.404 or 40.4%. (4) The regression coefficient of firm size is -0.009. This means that if the size of the company decreases, then tax avoidance will decrease by -0.009 or -0.09%.

c. Classic Assumption Test

1. Data Normality Test Histogram

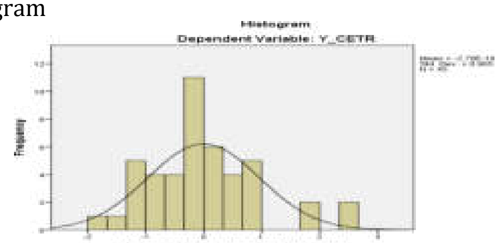

Figure 2. Histogram

Based on the histogram graphic image above, shows that the data is normally distributed with a curve whose slope resembles a bell. So it can be concluded that the data is normal.

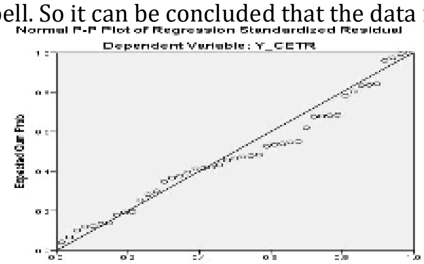

Figure 3. Normality Probability Plot Graph

Based on the picture above, it shows that the graph has a pattern that is normally distributed because the data search is around the diagonal line and follows the diagonal line. So it can be said that this research fulfills the assumption of normality.

Table 3. One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		45
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	.17530330
Most Extreme Differences	Absolute	.137
	Positive	.137
	Negative	-.053
Kolmogorov-Smirnov Z		.922
Asymp. Sig. (2-tailed)		.364

a. Test distribution is Normal.
b. Calculated from data

Based on the table above, it can be seen the value of Asymp. Sig. (2-tailed) is 0.364 and above the significance (0.05). The results of data processing can be obtained that the residual data variables are normally distributed.

d. Multicollinearity Test

Table 5. Multicollinearity Test Results
Coefficients

Model		Collinearity Statistics Tolerance	VIF
1	Profitabilitas	.662	1.512
	Leverage	.863	1.158
	Ukuran Perusahaan	.749	1.336

a. Dependent Variable: Y_CETR

Based on the table above, the tolerance value for profitability is 0.662, leverage is 0.863 and company size is 0.749. As for the VIF value, profitability is 1,512, leverage is 1,158 and company size is 1,336. So it can be seen from each variable the tolerance value > 0.1 and the VIF value < 10, it can be concluded that there is no multicollinearity between the independent variables in the study.

e. Heteroscedasticity Test

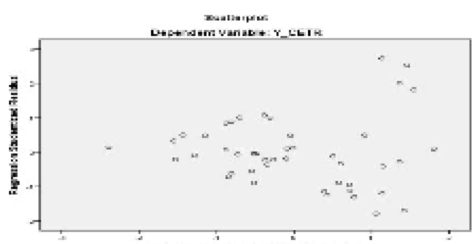

Figure 3. Scatterplot Image

From the results of the picture above on the scatterplot graph, it can be seen that the points spread randomly and are well spread above and below the number 0 and the y axis. So this shows that there is no heteroscedasticity

f. Autocorrelation Test

Table 5. Autocorrelation Test Results
Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson

1	.417[a]	.174	.113	.18160	2.156

a. Predictors: (Constant), X3UkuranPerusahaan, X2DAR, X1ROA
b. Dependent Variable: Y_CETR

Based on the table above, it can be seen that the value obtained from Durbin Watson (D-W) is 2,156. This figure is compared with the table value using a significance value of 5%, the number of samples (n) 45 and the number of independent variables (k = 3), the value du = 1.6662, the value 4 – du = 2.3338 where DU < DW < 4 – DU = 1.6662 < 2.156 < 2.3338, it can be concluded that there is no autocorrelation

g. Hypothesis Test
Test t

Table 6. Test Results t Coefficients[a]

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.258	.126		2.037	.048
Profitabilitas	.014	.013	.199	1.137	.262
Leverage	.404	.161	.384	2.511	.016
Ukuran Perusahaan	-.009	.005	-.256	-1.561	.126

a. Dependent Variable: Y_CETR

(1) The profitability variable has a positive value with a tcount of 1.137 while the ttable for a significance level of 5% is 2.018, so the tcount <ttable. The significant value of the profitability variable is 0.262. This means that the significance value is more than 0.05. Because the value of t count < t table and the significance value is greater than 0.05, then profitability has no effect against tax evasion. The results of research on profitability do not affect tax evasion. (2) The leverage variable has a positive value with a tcount of 2,511 while the ttable for a significance level of 5% is 2,018, so the tcount > ttable. The significant value of the leverage variable is equal to 0.016. This means that the significance value is less than 0.05. because the tcount > ttable and the significance value is less than 0.05. So leverage has a positive and significant effect on tax avoidance. The results of leverage research affect tax avoidance. (3) The size of the company has a negative value with a tcount of 1,561 while the ttable for a significant rate of 5% is 2,018, so the value of tcount < ttable. The significant value of the company size variable is 0.126. This means that the significance value is more than 0.05. because the value of tcount < ttable and the significance value is greater than 0.05. So the size of the company does not affect tax avoidance. The results of research on firm size do not affect tax evasion.

Test F

Table 7. Test Results F

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.285	3	.095	2.876	.048[b]
	Residual	1.352	41	.033		
	Total	1.637	44			

a. Dependent Variable: Y_CETR
b. Predictors: (Constant), X3UkuranPerusahaan, X2DAR, X1ROA

From the table above it can be seen with a significance level of 5% and the number of k = 3, and df (n-1) = 45 (n-k-1) or 45-3-1. To obtain an F table of 2,833. the test results obtained an Fcount of 2,876 with a significant value of 0.048, it means that Fcount > Ftable and a significant value <0.05. So it can be concluded that profitability, leverage, and firm size have a simultaneous and significant effect on avoidance

Coefficient of Determination (R2)

Table 8. Coefficient of Determination Test Results (R2)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson

1	.417 a	.174	.113	.18160	2.156

a. Predictors: (Constant), X3UkuranPerusahaan, X2DAR, X1ROA
b. Dependent Variable: Y_CETR

From the table above it can be seen that the value of R square (R2) is 0.174. This means that the relationship between the independent variables, namely profitability, leverage, and firm size with the dependent variable, namely tax evasion of 17.4%. Furthermore, the value of the coefficient of determination (Adjusted R2) in this study is 0.113. This means that an 11.3% change in tax avoidance is explained by changes in profitability, leverage, and firm size while the remaining 88.7% is explained by other variables not explained in this study.

Discussion

1. The Effect of Profitability on Tax Avoidance

Based on the results obtained through the t-test, profitability (X1) obtains a calculated value of tcount 1.137 while the ttable value is 2.018, then the significance value is 0.262 meaning the significance value is more than 0.05. So it means that profitability does not affect tax evasion. This is in line with research conducted (Ukhriyawati & Malia, 2018), which shows that profitability does not affect tax evasion.

2. Effect of Leverage on Tax Avoidance

Based on the results obtained through the t test, the leverage (X2) obtains the tcount value 2.511 while the ttable value is 2.018 then the significance value is 0.016 meaning that the significance value is less than 0.05. So it means that leverage affects tax avoidance. This is in line with research conducted by (Abdullah, 2020), which states that leverage affects tax evasion. The higher the leverage value, the higher the tax evasion. This proves that the high number of loans made by companies results in high-interest costs.

3. Effect of Company Size on Tax Avoidance

Based on the research results obtained through the t test, the size of the company (X3), obtains a tcount value of -1.561 while the ttable value is 2.018 then the significance value of 0.126 means that the significance value is more than 0.05. So it means that company size does not affect tax avoidance. This is in line with research conducted (Mustika, 2017), which shows the results of the study that company size does not affect tax evasion. Company size with tax evasion does not have a significant relationship, although the results show a negative relationship which means that large companies will report their conditions accurately so that managers who lead large companies will have less opportunity to manipulate profits compared to managers of small companies.

4. Effect of Profitability, Leverage, and Company Size on Tax Avoidance

Based on the results of research conducted through the F test, the value of Fcount > Ftable was 2,876 > 2,833 with a significance value of 0.048, meaning that Fcount > Ftable and a significance value of less than 0.05. So it can be concluded that profitability, leverage, and firm size have a simultaneous and significant effect on tax evasion. It can be seen that the magnitude of the independent variable on the dependent variable is known by the Adjusted r-square value of 0.113. This value indicates that 11.3% of tax avoidance (the dependent variable) can be explained by profitability, leverage, and company size. The remaining 88.7% is influenced by other variables not explained in this study.

5. CONCLUSION

Profitability does not affect tax avoidance, with the result that the value obtained is lower so that tax avoidance does not increase. Where this is not following the theory, and vice versa if profitability is high then tax avoidance will also increase. Leverage affects tax avoidance, because the larger the company uses debt, the smaller the taxable profit due to interest costs. High-interest costs affect reducing the company's tax burden so it is under the theory.

Firm size does not affect tax avoidance, with greater results. Because tax avoidance is not only carried out by large companies but even medium and small scale companies will still do tax avoidance even though it does not have an impact on state income, and the tax authorities will pursue large or small companies if there is a violation of tax provisions. Profitability, leverage, and firm size affect tax avoidance.

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