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# DETERMINANTS OF MANUFACTURING COMPANIES' TAX AVOIDANCE IN THE FOOD AND BEVERAGE COMPANY SUB-SECTOR OF THE INDONESIAN STOCK EXCHANGE DURING THE PERIOD OF 2019-2023

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## ABSTRACT
This study aims to empirically examine the effect of profitability, leverage, sales growth, and company size on tax avoidance. The sample in this study were food and beverage sub-sector manufacturing companies listed on the IDX from 2019-2023. This study used purposive sampling method so that the data studied were 21 companies. The data analysis used in this study is multiple linear regression. Based on the results of the research that has been done, it can be concluded that profitability has no effect on tax avoidance, leverage has a positive effect on tax avoidance, it shows that the greater the leverage in the company can affect the increase in tax avoidance. Sales growth has a positive effect on tax avoidance, which means that when a company's sales growth is high, the company actually utilizes tax avoidance practices. Company size has no effect on tax avoidance.

## KEY WORDS
Leverage, sales growth, profitability, company size, tax avoidance.

Taxes are one of the largest sources of state revenue. One of the largest sources of state revenue in Indonesia apart from natural resource income and non-tax revenue is through tax revenue. The purpose of taxation is to increase revenue that will be used to finance government activities, reduce the uneven distribution of wealth in society, and to regulate private economic activity. This largest state revenue must continue to be optimally increased so that the country's growth rate and development implementation can run well. Taxpayer non-compliance can lead to tax avoidance efforts, tax avoidance carried out by taxpayers is called tax avoidance, which is the legal manipulation of income that is still in accordance with the provisions of tax legislation to streamline payment of the amount of tax owed. Thus, it is highly expected that taxpayer compliance in carrying out their tax obligations voluntarily in accordance with applicable tax regulations.

Tax avoidance is said not to violate tax regulations because taxpayers do it by trying to reduce the amount of tax payable by looking for regulatory weaknesses. However, this tax avoidance practice cannot always be implemented because taxpayers cannot always avoid all elements or facts imposed in taxation. From a tax policy point of view, the discussion of tax avoidance practices can result in injustice and reduced efficiency of a tax system. Tax efficiency actions arise because there are opportunities that can be utilized, both due to weaknesses in laws and regulations and human resources. Tax avoidance is generally done through complex transaction schemes that are systematically designed and generally can only be done by large corporations. This is what creates the perception of injustice, where large corporations seem to pay less tax.

The reduction of tax rates to tax amnesty was carried out by the government in order to maximize the revenue target. But in reality, the assumption that taxes reduce corporate income is still often encountered. So that many efforts are made to take advantage of weaknesses in tax laws and regulations in order to minimize the tax burden or better known as tax avoidance. Tax avoidance according to (Riantami et al., 2018) as a legal action that does not violate the law by utilizing loopholes or weaknesses in tax provisions. In 2016, position 11 of 30 countries was occupied by Indonesia with tax avoidance reaching 6.48 billion US dollars as reported by a survey from Ernesto Crivelly which was later analyzed again by the United Nations University.

## LITERATURE REVIEW

Agency theory emphasizes the relationship between the principal (shareholders) and the agent (management), where the principal has the authority in terms of making policies in the company while the agent is the implementer of these policies. When viewed in terms of tax avoidance activities carried out by managers, there are certain motives from managers by utilizing asymmetric information between managers and shareholders (Aryotama & Firmansyah, 2019). The selection of this grand theory is because the author sees a potential conflict of interest differences between management and company owners.

Compliance theory was coined by Stanley Milgram (1963). This theory explains a condition in which a person obeys an order or rule that has been set. There are two perspectives in sociological literacy regarding compliance with the law, namely instrumental and normative. The instrumental perspective assumes that individuals are thoroughly driven by self-interest and the perception of changes associated with behavior. The normative perspective is associated with the notion of people being moral and opposed to self-interest. An individual who tends to comply with the law is considered appropriate and consistent with the internal norms that have been applied.

Tax avoidance is an action taken by taxpayers to reduce or even eliminate tax obligations in a manner that is in accordance with applicable tax regulations. The purpose of tax avoidance is to maximize after-tax income. This is done legally and does not violate tax regulations because it is done using existing tax regulations, (Nilasari & Arisyahidin, 2021).

Profitability is a ratio that shows the amount of profit earned by a company in a certain period. This ratio is used to assess how efficiently the company manager can seek profit at the end of the period.

## HYPOTHESIS DEVELOPMENT

Profitability is a description of the company's financial performance in generating profits from asset management known as Return on Asset used as an indicator to measure company profitability. Based on research conducted by Prayoga and Sumantri (2023), it is suggested that the profitability variable has an effect on tax avoidance. Related research conducted by Primasari (2019), which states that profitability has a positive effect on tax avoidance. Therefore, the first hypothesis in this study is:

H1: Profitability has a positive effect on tax avoidance.

Leverage is used to measure the company's ability to pay all obligations, both short and long term. The use of debt in financing the company's operational activities will generate interest, and the interest costs can be deducted from taxes (Barli, 2018). Research conducted by Pitaloka & Merkusiwati (2019), provides empirical evidence that there is a positive effect of leverage on tax avoidance which states that the company has a high leverage ratio value, with the high use of debt owned by the company, the greater the interest expense that must be paid by the company. Furthermore, research conducted by Pratiwi et al. (2020), and Mahdiana show that leverage has a positive effect on tax avoidance. So that the hypothesis can be put forward as follows:

H2: Leverage has a positive effect on tax avoidance.

Company size is a company condition related to the assets of a company seen from the company's total assets. Large total assets can be managed for the long term. Fajarwati & Ramadhanti (2021) state that the greater the profit, the greater the corporate tax burden, the greater the profit will tend to encourage companies to take Tax Avoidance actions. According to Nursanti (2023), it shows that the company size variable has a significant positive effect on tax avoidance. This finding is in line with the results of previous research conducted by Sulaeman (2021) which states that profitability, and company size has a significant positive effect on tax avoidance. Therefore, the third hypothesis of this study:

H3: Company size has a positive effect on tax avoidance.

The higher the Sales Growth, the higher the tax avoidance activity of a company which is due to the fact that a company with a relatively large level of sales will provide an opportunity to earn a large profit and be able to minimize the tax burden paid by the company. Research conducted by Pratiwi et al. (2020) which shows that sales growth has a positive effect on tax avoidance. In this case, it is in line with research conducted by Ainniyya et al. (2021) suggests that the sales growth variable has a positive effect on tax avoidance. Therefore, the fourth hypothesis in this study is:

H4: Sales Growth has a positive effect on tax avoidance.

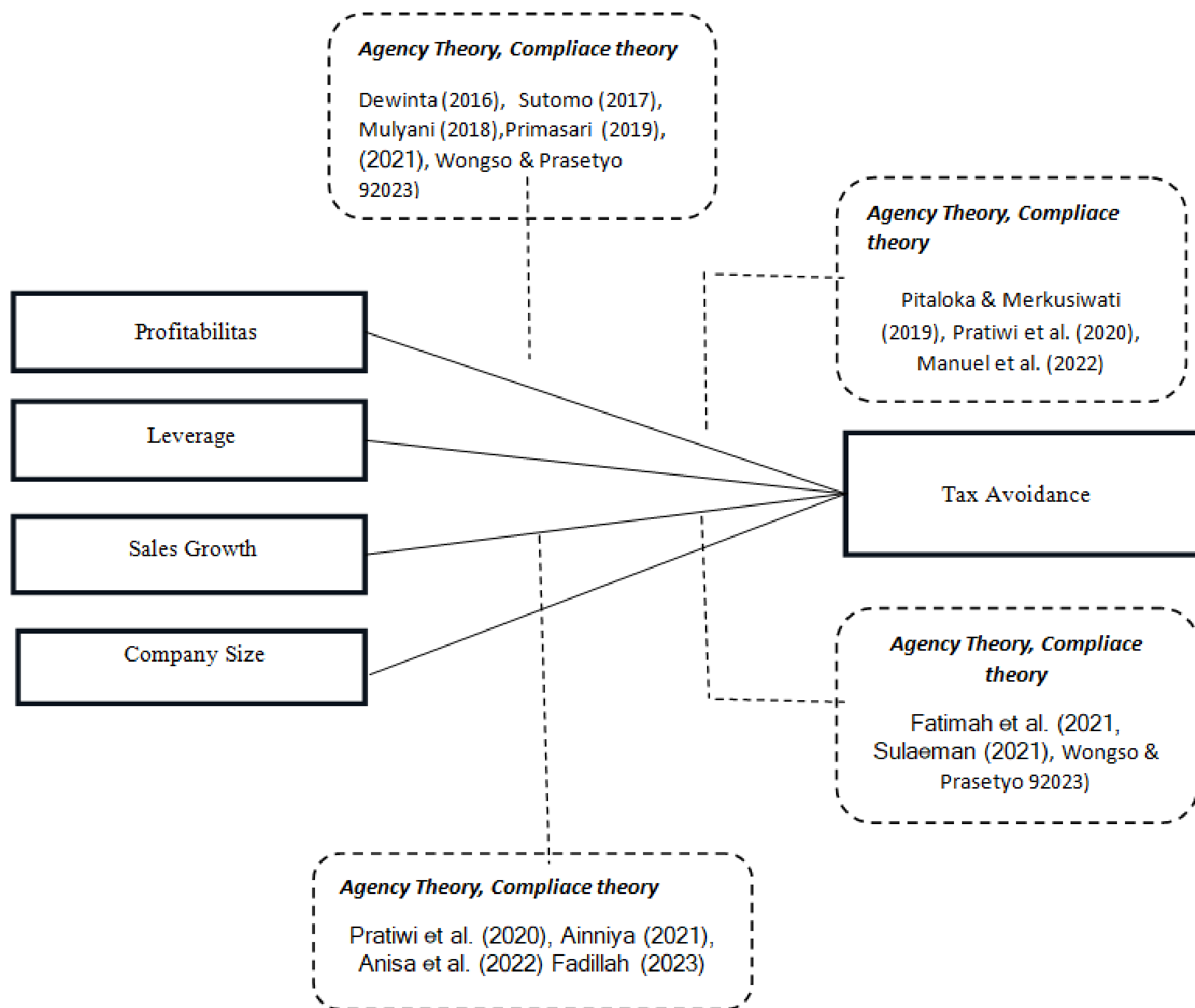


Figure 1 – Conceptual Framework

## METHODS OF RESEARCH

According to Sugiyono, (2019: 132) the definition of population as an area of generalization composed of objects and subjects that have certain quantities and characteristics and are determined by researchers to be studied and then the results are drawn conclusions. The population of this study is manufacturing companies in the food and beverage sub-sector listed on the Indonesia Stock Exchange (IDX) for the period 2019-2013. The sampling technique used is non-probability sampling using a purposive sampling approach, where the technique of determining the sample with a certain consideration (Sugiyono, 2019: 138).

Table 1 – Sample Selection

| Company Criteria | Total |
|---|---|
| Food and beverage sector manufacturing companies listed on the IDX in 2023 | 95 |

| Food and beverage companies that are not listed on the Indonesia Stock Exchange (IDX) during the research period 2019-2023 | (33) |
|---|---|
| Food and beverage sector manufacturing companies that experienced losses in the 2019-2023 period | (25) |
| Food and beverage companies that do not use rupiah currency | (3) |
| Food and beverage companies that did not publish complete financial reports during the period 2019-2023 | (13) |
| Total sample | 21 |
| Total observations (21 X 5) | 105 |

The multiple linear regression method is a statistical method that serves to test the effect of several independent variables on one dependent variable. The analytical tool used to test the hypothesis in this study is using SPSS 29.

## RESULTS AND DISCUSSION

Descriptive statistics suggest how to present the research data, as well as an explanation of the data accompanied by the minimum value, maximum value, mean, and standard deviation. The following are the descriptive statistical results of 105 research data consisting of Tax avoidance (CETR) profitability, leverage, sales growth and Company size variables as follows:

Table 2 – Descriptive Statistics

| | N | Minimum | Maximum | Mean | Std. Deviation |
|---|---|---|---|---|---|
| ROA | 105 | .003 | .714 | .1755 | .09418 |
| LEVERAGE | 105 | .100 | .740 | .3853 | .17361 |
| SG | 105 | .100 | .540 | .1937 | .10093 |
| SIZE | 105 | 14.00 | 31.00 | 23.2000 | 6.03101 |
| CETR | 105 | .020 | .85 | .2531 | .14872 |
| Valid N (listwise) | 105 | | | | |

*Source: SPSS 29 Output.*

The classic assumption test in this study uses normality test, multicollinearity test, heteroscedasticity test, and autocorrelation test. The following are the results of the sample data for classical assumption testing in this study.

Table 3 – Normality Test

| | | | Unstandardized Residual |
|---|---|---|---|
| N | | | 105 |
| Normal Parameters[a,b] | Mean | | .1135575 |
| | Std. Deviation | | .12891982 |
| Most Extreme Differences | Absolute | | .212 |
| | Positive | | .212 |
| | Negative | | -.194 |
| Test Statistic | | | .212 |
| Asymp. Sig. (2-tailed)[c] | | | .182 |
| Monte Carlo Sig. (2-tailed) | Sig. | | .187 |
| | 99% Confidence Interval | Lower Bound | .165 |
| | | Upper Bound | .189 |

a. Test distribution is Normal.
b. Calculated from data.
c. Lilliefors Significance Correction.

*Source: SPSS 29 output.*

The results of the Kolmogorov-Smirnov Test normality test of the sample results that have been determined as much as 105 data, obtained the results of the Asymp.Sig (2-tailed) significance value of 0.182> 0.05, it can be concluded that the data used has normally distributed residuals, so the regression model made is suitable for further analysis.

Table 4 – Multicollinearity Test Results

**Coefficients**[a]

| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. | Collinearity Statistics | |
|---|---|---|---|---|---|---|---|---|
| | | B | Std. Error | Beta | | | Tolerance | VIF |
| 1 | (Constant) | .117 | .097 | | 1.200 | .233 | | |
| | ROA | .042 | .205 | -.021 | -.204 | .839 | .861 | 1.162 |
| | LEVERAGE | .156 | .091 | .182 | 1.713 | .090 | .844 | 1.185 |
| | SG | .185 | .146 | .125 | 1.267 | .208 | .975 | 1.026 |
| | SIZE | .002 | .003 | .084 | .781 | .436 | .829 | 1.206 |

a. Dependent Variable: CETR

*Source: SPSS 29 output.*

The multicollinearity test results based on table 4 above, the VIF for the ROA variable is 1.162, the leverage value is 1.185, the sales growth variable value is 1.026, and the company size variable value is 1.206. These results indicate that none of the independent variables has a VIF value of more than 10 and a tolerance value of less than 0.10. Therefore, it can be concluded that in the regression model used, there is no multicollinearity problem, so it can be said that the regression model used is good because there is no correlation between the independent variables.

Table 5 – Heteroscedasticity Test Results

**Coefficients**[a]

| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
|---|---|---|---|---|---|---|
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | .008 | .084 | | .097 | .923 |
| | ROA | -.173 | .177 | -.102 | -.979 | .330 |
| | LEVERAGE | .107 | .078 | .143 | 1.358 | .177 |
| | SG | .191 | .126 | .149 | 1.519 | .132 |
| | SIZE | .002 | .002 | .115 | 1.083 | .282 |

a. Dependent Variable: ABSRES

*Source: SPSS 29 Output.*

The results of the Glejser test based on Table 5 above, it can be obtained that each independent variable is significant, namely the variables of profitability, leverage, sales growth, and company size. The results of the significance value of each variable are greater than 0.05, so according to the basis of the decision in the Glejser test, it can be concluded that there are no symptoms of heteroscedasticity in the regression model of this study.

Table 6 – Autocorrelation Test Results

**Model Summary**[b]

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|---|---|---|---|---|---|
| 1 | .215[a] | .046 | .008 | .14811 | 1.920 |

a. Predictors: (Constant), SIZE, SG, ROA, LEVERAGE

b. Dependent Variable: CETR

*Source: SPSS 29 output.*

Based on Table 6, the Durbin Watson (DW) autocorrelation test results are 1.920. From the DW table for N = 105, and K = 4 obtained dl = 1.123 and du = 1.639. The DW value is greater than the upper limit (du), namely 1.931> 1.123 and less than 4-dl (4 - 1.123 = 2.069), namely 1.931 < 2.069, it can be concluded that there is no autocorrelation in conventional banks.

Multiple linear regression analysis is used to measure the relationship between one or more variables to show the direction and how much influence between the independent variable and the dependent variable.

Table 7 – F Test Results

**ANOVA[a]**

| Model | | Sum of Squares | df | Mean Square | F | Sig. |
|---|---|---|---|---|---|---|
| 1 | Regression | .144 | 4 | .036 | 1.668 | .013[b] |
| | Residual | 2.156 | 100 | .022 | | |
| | Total | 2.300 | 104 | | | |

a. Dependent Variable: CETR

b. Predictors: (Constant), SIZE, SG, LEVERAGE, ROA

*Source: SPSS 29 output.*

Based on Table 7 above, it can be explained that the F coefficient value is 1.668 and the significance value is 0.013, which means less than 0.05 (0.013 <0.05). Thus, it can be concluded that for the feasibility test on the variables of profitability, leverage, sales growth, and company size simultaneously provide significant to tax avoidance.

Table 8 – Test Results of the Coefficient of Determination ($R^2$)

**Model Summary**

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|---|---|---|---|---|
| 1 | .250[a] | .063 | .025 | .14685 |

a. Predictors: (Constant), SIZE, SG, LEVERAGE, ROA

Based on Table 8 above, it can be seen that the coefficient of determination (Adjusted $R^2$) for the independent variables of profitability, leverage, sales growth, and company size affects the dependent variable tax avoidance by 2.5 percent while 97.5 percent is influenced by other variables not mentioned in this study.

Table 9 – Statistical Test Results t

**Coefficients[a]**

| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
|---|---|---|---|---|---|---|
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | .165 | .095 | | 1.736 | .086 |
| | ROA | -.222 | .167 | -.140 | -1.330 | .186 |
| | LEVERAGE | .175 | .090 | .204 | 1.991 | .041 |
| | SG | .155 | .145 | .105 | 2.070 | .029 |
| | SIZE | .001 | .003 | .052 | .486 | .628 |

a. Dependent Variable: CETR

*Source: SPSS 29 output.*

The profitability variable has a negative coefficient value of -0.222 with a significance level of 0.186> 0.05. This can be supported by showing the value of t count < t table (1.330 < 1.98397), meaning that H0 is accepted and Ha is rejected. So the results of the hypothesis test above, it can be concluded that H1, in the sense that profitability has no effect on tax avoidance. H1 is rejected.

The leverage variable has a positive coefficient value of 0.175 with a significance level of 0.041 <0.05. This can be supported by showing the calculated T value is smaller than the T table (1.991> 1.98397), meaning that H0 is rejected and Ha is accepted. So the results of the hypothesis test above, it can be concluded that H2, in the sense that leverage affects tax avoidance. H2 is accepted.

The sales growth variable has a positive coefficient value of 0.155 with a significance level of 0.029 <0.05. This can be supported by showing the calculated T value is greater than the T table (2.070> 1.98397), meaning that H0 is rejected and Ha is accepted. So the results of the hypothesis testing above, it can be concluded that H3, in the sense that sales growth has a significant positive effect on tax avoidance. H4 is accepted.

The liquidity variable has a positive coefficient value of 0.001 with a significance level of 0.628> 0.05. This can be supported by showing the calculated T value is smaller than the T table (0.486 < 1.98397), meaning that H0 is accepted and Ha is rejected. So the results of the hypothesis test above, it can be concluded that H4, in the sense that Company size has no significant effect on tax avoidance. H4 is rejected.

The results of this study indicate that the higher the ROA, the lower the tax avoidance. This is because managers do not want to take the risk of carrying out tax avoidance activities because in addition to having a large risk, it can also interfere with the profitability performance of food and beverage sub-sector companies. So the company does not take tax avoidance actions where the company is able to manage its income and plan and manage its tax payments. From the results of the discussion above, it can be concluded that companies that have high profitability do not have a significant / significant impact on tax avoidance activities. The results of this study are in line with research conducted by Wongso & Prasetya (2023) which states that profitability has no significant effect on tax avoidance.

Based on the results of the second hypothesis, it shows that leverage has a significant positive effect on tax avoidance. This shows that the higher the leverage, the higher the tax avoidance carried out by the company. Leverage is a ratio that indicates the amount of external capital used by the company to carry out its operating activities. The results of this study are in line with the results of Prasetya's research (2022) which states that leverage has a positive effect on tax avoidance. This shows that the greater the value of the leverage ratio, the higher the amount of funding from third party debt used by the company, the higher the interest costs arising from the debt, so that it will increase the occurrence of tax avoidance practices to reduce the burden that must be paid by the company. However, it is inversely proportional to the research conducted by Manuel et al., (2022) which says that leverage has no effect on tax avoidance.

Based on the results of the third hypothesis, it shows that sales growth has a significant positive effect on tax avoidance. The higher the sales growth, the higher the tax avoidance activities of a company caused by companies with relatively large sales levels will provide opportunities to earn large profits as well. These results contradict the results of research conducted by Janatin & Pardi (2022) which states that sales growth has a significant negative effect on tax avoidance.

Based on the fourth hypothesis testing, it shows that the company size variable has no effect on tax avoidance. According to the test results in Table 4.6 shows a significance value of 0.628, this value is greater than 0.05, thus indicating that company size has no significant effect on tax avoidance. This shows that the size of a company will not affect tax avoidance. The results of this study are supported by research conducted by Rahmadani et al., (2020) which states that company size has a positive and insignificant effect on tax avoidance. This research is also in line with research conducted by Sembiring and sa`adah (2021) which states that company size has no effect on tax avoidance. The larger the size of the company, the more it becomes the center of attention of the government and will lead to a tendency to comply or avoid taxes (tax avoidance).

## CONCLUSION

The following conclusions can be drawn from this study:

- Profitability in this study has a negative but insignificant effect on tax avoidance. The results of this study indicate that the higher the ROA, the lower the tax avoidance;
- Leverage in this study, it was analyzed that Leverage with the proxy Debt to Asset Ratio has an effect on tax avoidance. This shows that the higher the leverage, the higher the tax avoidance carried out by the company;

- Sales growth in this study has a significant positive effect on tax avoidance. This can be interpreted that the higher the sales growth will increase the aggressiveness of management in tax avoidance practices to minimize taxes owed;
- Company size in this study, it was analyzed that company size has a positive but insignificant effect on tax avoidance. Large companies will certainly attract the attention of the government so that they will be taxed according to applicable regulations.

## RECOMMENDATIONS

This study has limitations that can be used as a reference for further research. The limitations in this study are that there is no universal definition or measurement method for tax avoidance. Some methods may be too simple or do not consider the complexity of tax strategies. The results of the study may differ depending on the measurement method used. The researcher's suggestion related to this limitation is that further research can combine several measurement methods in measuring tax avoidance so that it is not fixated on just one measurement and examine each method related to its limitations in the study. The measurement of profitability in this study using ROA is indeed commonly used because it provides an overview of the company's efficiency in utilizing its assets to generate profits. However, this method has a number of limitations that are important to note, such as ROA does not provide information about the scale of the company's operations. Small companies with high profits but low assets may have high ROA, but their scale of operations is limited, so that comparisons of ROA between companies become irrelevant if the size and scale of operations are very different. Therefore, related to this limitation, profitability measurements can use ROA together with other ratios such as ROE, NPM, or liquidity ratios to provide a more comprehensive.

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