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The Impact of Profitability, Capital Intensity, and Firm Size on Tax Avoidance: Evidence from Indonesia's Food and Beverage Sector (2020–2022)

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ABSTRACT

Differences in interests between taxpayers and the government give rise to tax avoidance by taxpayers, one of which is by exploiting loopholes in tax law. In Indonesia, the issue of tax avoidance is also of concern to the government and tax authorities, therefore this research is to provide an understanding of the factors that influence tax avoidance. This research aims to determine and analyze the influence of profitability, capital intensity and company size on tax avoidance. It is hoped that the results of this research can provide policy input that is relevant to the Indonesian tax context. The sample in this research is food and beverage sub-sector companies for the 2020–2022 period. The sample selection technique used the purposive sampling method to obtain a sample of 18 companies with 54 observation data. After outliers there were 49 data used as samples in this research. This test uses SPSS 25 software and data analysis uses multiple linear regression analysis. Suggestions for further research include adding other variables and expanding the research period. The results of this research show that profitability has a positive effect on tax avoidance, capital intensity has a positive effect on tax avoidance, and company size has a positive effect on tax avoidance.

1. INTRODUCTION

Tax is one of the main sources of state revenue that functions to finance various state expenditures, including routine operations and national development. Changes that occur in the tax system continue to develop, so efficient system management is needed. For companies, taxes are considered a burden that affects net profit. When profits increase, the tax obligations that must be paid also increase. Given the importance of the role of taxes in state finances, the Indonesian government pays great attention to this sector, including efforts to increase tax revenues. However, in optimizing tax revenues, there are challenges, namely that some companies carry out tax avoidance.(Gunaasih, 2021).

This tax avoidance is a strategy carried out by business actors to minimize or reduce their tax costs in accordance with the guidelines and regulations set by tax laws. In other words, tax avoidance is a legal method to reduce tax costs, while tax evasion is an illegal act to achieve the same goal.(Julianti et al., 2022). Research conductedThe Good News (2021) Previously, we discussed profitability, leverage, and company size in tax avoidance, while this study uses a different variable, namely capital intensity, as an extension of the research.

Augustine (2014) The company's ability to generate profits from managing its assets is known as profitability. High profitability usually results in higher tax liabilities, as mentioned in various studies. One common way to measure profitability is by using Return on Assets (ROA), which shows how efficient a company is in generating profits from its assets.Suprianto et al., (2020)added that the level of profitability not only reflects the company's performance in generating profits, but also affects the company's leadership. In addition, the size of the income generated by the company also has an impact on the implementation of its tax obligations. Therefore, profitability has an important role in determining the financial and operational health of the company, as well as affecting various strategic and financial aspects of the company itself.

Suprianto et al., (2020)shows that capital intensity describes financial decisions in investing fixed assets. Large capital investments usually mean greater tax avoidance, while small capital investments tend to mean less tax avoidance. Capital intensity refers to the proportion of fixed assets in a company's total assets. Investment in fixed assets allows depreciation costs to be calculated as a deduction from the company's income, which can ultimately reduce the amount of tax to be paid.Masrurroch (2021) confirms that capital intensity has a positive effect on tax avoidance.

Another factor that can influence tax avoidance is the size of the company. The larger a company, the greater the attention given by the government, which can encourage business leaders to choose between compliance or acting more aggressively (tax avoidance) in terms of taxation.(Sari et al. 2021). Companies often use debt instruments to reduce their tax burden. Research conductedThe Good News (2021) shows that company size and tax avoidance are analyzed and formulated using multiple regression methods. From the regression results, it is said that company size has a positive influence on tax avoidance. Meanwhile, the researchTebiono et al., (2019) indicates that company size actually has a negative influence on tax avoidance.

Tax avoidance is a complex issue with significant differences between legal tax avoidance and illegal tax evasion. Tax avoidance is the practice of legally arranging finances by exploiting loopholes in the applicable tax laws, although it may be ethically controversial. Unlike tax evasion, tax avoidance is not illegal because it uses legitimate methods.(Mahdiana et al., 2020). Although the government has attempted to set clear boundaries between tax avoidance and tax evasion, in practice, this distinction is still often misused by companies for certain interests. In addition, the lack of a structured tax system and regulations that benefit one party more than another have worsened the situation.(Sinambela et al., 2021).However, several previous studies on profitability, capital intensity, and company size on tax avoidance have an influence on food and beverage sub-sector companies listed on the Indonesia Stock Exchange for the 2020-2022 period.

The purpose of this study is to explore the long-term tax avoidance trend by food and beverage sub-sector companies and to identify the factors that influence the level of tax avoidance. This study is expected to provide deeper insight into long-term tax avoidance carried out by companies, especially in food and beverage sub-sector companies on the Indonesia Stock Exchange, and can provide additional knowledge for students in subsequent research.

Compliance Theory

In sociological literature, there are two main perspectives on compliance with the law, namely the instrumental and normative perspectives according to (Murphy et al., 2008). Compliance theory refers to situations where individuals follow established rules or instructions. In the context of tax avoidance, compliance theory can influence tax liability by encouraging taxpayers to comply with existing rules.(Haryanto et al., 2023).

Agency Theory

Agency theoryexplains the contractual relationship between the agent who manages the company and the principal who owns the company. According toJensen et al., (1976), this theory describes the mismatch of interests between principals and agents. The relationship between agency theory and tax avoidance lies in the allocation of financial resources that should be used for investment but are often diverted to meet tax obligations. This theory states that in an environment full of uncertainty, managers tend to consider tax planning to manage tax obligations through tax avoidance.(Marsahala et al., 2020).

Tax Avoidance

*Tax avoidance*or tax avoidance refers to efforts to reduce a company's tax liabilities.Farah Dinah (2017)define*tax avoidance*as a strategy to reduce the tax burden by considering the possible tax impacts.WhereasSafitri et al., 2020)explains that*tax avoidance*is an effort to reduce the amount of tax legally and safely by exploiting loopholes in tax regulations, in contrast to tax evasion which violates the law by not complying with applicable regulations.

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Profitability

This profitability is one of the important measures used to evaluate a company's performance and shows the company's ability to optimize assets to generate profits, which is measured by Return On Asset (ROA). According toAugustine (2014) Profitability is used to assess a company's capacity to generate profits, and companies with high levels of profitability tend to have larger tax liabilities. In other words, profitability functions as a determinant of tax burden, because high profits are usually followed by large tax liabilities.(Sovita et al., 2023).

Capital Intensity

Capital intensity plays an important role in tax avoidance practices, where decisions regarding asset purchases and capital investments can affect a company's tax liabilities.Krisyadi et al., (2021)show thatThe higher the capital intensity of a company, the lower the possibility of tax avoidance. Their research revealed that fixed asset ownership does not have a significant impact on tax avoidance, because the holding of fixed assets is done not only to avoid taxes but also to improve the operational efficiency of the company.Rudianti et al., (2023) adding that capital intensity is an important financial decision in increasing company profits related to investments in fixed assets and inventory.

Company Size

Company Size byNgadiman et al., (2014) can be measured by various methods, such as total assets, stock market value, average sales level, and sales volume. While the company size according toFikriyah et al., (2022) how big or small a company is, which can be assessed from the level of sales, the amount of assets, and the company's equity. Company size is considered to have an effect on the company's value because larger companies usually attract more attention from investors.

The Influence of Profitability on Tax Avoidance

Profitability refers to the company's ability to generate profits. If a company has high profits, it can attract investors to buy its shares because this shows that the company is doing well and has good long-term prospects as well (Shofira et al., 2023). As well asRoslita et al., (2022)presents profitability measurement using Return on Assets (ROA), where the higher the ROA value, the higher the tax paid. This study shows that profitability has an effect on tax avoidance.Research results according toLaksmi et al., (2023) profitability has a positive effect on tax avoidance. This research is in line withSyamsuddin et al., (2021) If profitability has an effect on tax avoidance, it means that the higher the profitability, the greater the tendency to engage in tax avoidance.

H1: Profitability has a positive effect on Tax Avoidance

The Effect of Capital Intensity on Tax Avoidance

For investors, capital intensity is important information because it can show the efficiency of shareholders in investing their capital.Farisa (2021) that the larger a company's assets, the smaller the tax the company pays.Rusini (2020) explains that the depreciation of fixed assets each year can reduce a company's property tax, because the depreciation of fixed assets can reduce the company's profit which is the basis for calculating the company's tax. The effect of capital intensity according toSari et al., (2021)has a positive influence on tax avoidance according to research conducted that the company has utilized the depreciation value of fixed assets.

H2: Capital Intensity has a positive effect on Tax Avoidance

The Influence of Company Size on Tax Avoidance

Setiana et al., (2023)The large size of the company reflects the stability of the company's development and is considered a positive signal by investors. This attracts investors to own shares in the company because the larger the company, the easier it is to get income both internally and externally and the greater the possibility of achieving high profits. In line withThe Greatest (2018)when compared to small companies with small assets, large companies with large assets will also be more capable and stable in generating profits. This large and stable profit will encourage companies to carry out tax avoidance because high profits also mean increasing tax obligations. Research resultsaccording toAulia et al., (2020) The company size variable has a positive effect on tax avoidance. Likewise with the research resultsSovita et al., (2023) In the food and beverage sub-sector, company size has a positive effect on tax avoidance, because large companies have more assets and more complex activities.

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

This research model will explain the linkages between the variables to be studied, the aim is to facilitate understanding of the direction of the research. The arrows indicate the direction of the researcher's focus of thought and research design, so that from the relationship between variables based on the review below, this research model is presented in Figure 1 as follows:

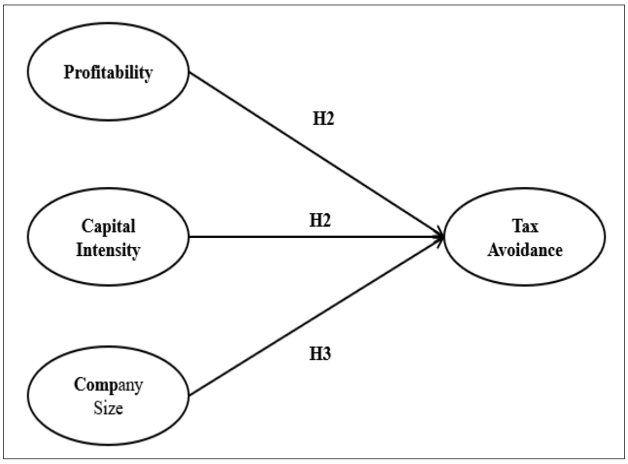

Figure 1. Research Model

2. METHOD

This study uses dependent variables that are influenced or the result of independence and independent variables that will later influence or cause changes in the dependent variable. Tax Avoidance is used as the dependent variable, while profitability, capital intensity, and company size are independent variables.(Haryanto et al., 2023).Profitability (ROA) profit after tax divided by total assets multiplied by 100% which is used in research from(Septiano et al., 2022). Capital intensity with total net fixed assets divided by total assets by(Awaliyah et al., 2021). In researchAnalysis (2019)Company size is measured by the log of total assetswhich is used to reduce the significant difference between the size of a company that is too large and a company that is too small. Tax avoidance is measured by how much cash is spent on tax costs and how much profit the company makes before reducing the tax burden, which is usually called the Cast Effective Tax Rate (CETR), and which is used in finding tax avoidance, namely tax payments divided by profit before tax.(Sinaga et al., 2021).Research subjects in companiesfood and beverage sub-sectors listed on the Indonesia Stock Exchange for the 2020-2022 period.

The research design is quantitative, where the analysis is conducted using numerical data and statistical calculations to test the hypothesis. The power required for this study was obtained from food and beverage sub-sector companies listed on the official website of the Indonesia Stock Exchangeperiod2020-2022.

The population used in this study was the companyfood and beverage sub-sectorlisted on the Indonesia Stock Exchange for the 2020-2022 period. The sample was taken using purposive sampling method, with the criteria that companies consistently publish annual reports in the 2020-2022 period. There are 42 companies that meet the requirements. The data taken were 54, but 5 of them were outliers, so the data used for this study amounted to 49 data.

In this study, the hypothesis was tested using multiple linear regression analysis with the help of data processing software (SPSS 25). The testing process involves several stages, including descriptive statistical tests, normality tests, multicollinearity tests, heteroscedasticity tests, and autocorrelation tests. The hypothesis was tested through a partial T-statistic test. The coefficient of determination (Adjusted

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R2) is used to measure how well the regression model can explain the dependent variable. In addition, a multiple linear regression test was also carried out with the following model:

$$Y = \alpha + \beta 1\ X1 + \beta 2\ X2 + \beta 3\ X3 + e \quad (3.)$$

Information:

Y =*Tax Avoidance*

α = Constant

β1- β2 = Regression Coefficient

X1 = Profitability

X2 = Capital Intensity

X3 = Company Size

e = Error

4. RESULTS AND DISCUSSION

Results

Descriptive Statistical Test

Descriptive Statistics					
		Minimum	laximum	Mean	:d. Deviation
ROA (x1)					
IM (x2)					
SIZE (x3)					
CETR(y)					
Valid N					

In this descriptive statistical test consists of mean, standard deviation, minimum, and maximum. This study uses three variables consisting of profitability, capital intensity, and company size, as well as one dependent variable tax avoidance. From the results of data processing using the SPSS Statistics 25 Program, it shows that profitability has a minimum value of -15.44%, a maximum value of 59.90%, an average value of 8.0737% with a standard deviation of 12.20083%. The sample of companies with the lowest profitability of -15.44% Prima Cakrawala Abadi, Tbk (PCAR) in 2020 and the sample of companies with the highest profitability of 59.90%, namely Tiga Pilar Sejahtera Food (AISA) in 2020.

Capital intensity has a minimum value of 0.02%, a maximum value of 96.26%, an average value of 38.5027% with a standard deviation of 21.73292%. The sample of companies with the lowest capital intensity of 0.02% is Pratama Abadi Nusa Industri, Tbk (PANI) in 2020 and the sample of companies with the highest capital intensity of 96.26% is Indo Pureco Pratama, Tbk (IPPE) in 2020.

The minimum value of company size is 8.9060, the maximum value is 19.5630, the average value is 14.482410 with a standard deviation of 2.6473180. The sample of companies with the lowest company size of 8.9060 is Cerestar Indonesia, Tbk (ULTJ) in 2022 and the sample of companies with the highest company size of 19.5630 is Morenzo Abadi Perkasa, Tbk (ENZO).

Normality Test

This normality test uses the Kolmogorov-Smirnov (KS) test showing an Asymp. Sig. (2-tailed) value of 0.200. This value is greater than the level of significance commonly used, which is 0.05. Thus, based on these results, it can be interpreted that the sample data in this study are normally distributed. This means that the normality assumption is met for the data used in the multiple linear regression analysis, so that it can be continued with other assumption tests and more detailed regression analysis.

Multicollinearity Test

Based on the multicollinearity test using the Tolerance Value and Variance Inflation Factor (VIF) tests, this study shows the results of no multicollinearity problems in the regression model. First, there are no independent variables that have a significance value ≤ 0.10. This indicates that there is no significant correlation between the independent variables. Second, the results of the VIF calculation also show that there are no independent variables that have a VIF value ≥ 10. A low VIF value indicates that there are no significant multicollinearity problems between the independent variables. Thus, it can be concluded that the regression model used in this study is free from multicollinearity problems, which allows multiple linear regression analysis to be carried out validly and accurately interpret the influence of independent variables on the dependent variable

Autocorrelation Test

The autocorrelation test used in this study uses Durbin Watson. From the results of the autocorrelation test in this study that each independent variable that has a value of dU < DW < 4-dU, it is known that dU 1.6617 and 4-dU (4-1.667 = 2.3383) which means that 1.6617 < 2.180 < 2.3383 data is free from autocorrelation.

Heteroscedasticity Test

The heteroscedasticity test in this study using scatterplot shows that the points are randomly distributed above and below zero on the Y axis. It can be concluded that the data does not have heteroscedasticity.

Coefficient of Determination Test

The table shows the magnitude of the determination coefficient, namely adj. R2 of 0.138. This adj. R2 value indicates that the independent variables of profitability, capital intensity, and company size can explain the variance of changes in the tax avoidance variable by 1.38% while the rest is influenced by other variables not included in this study.

Partial T-Statistic Test

The T statistical test is used to test the influence of each independent variable partially on the dependent variable. To find out whether there is an influence, it can be seen from the significance level of 0.05. If the t count value> t table then the hypothesis is accepted while the sig value <0.05 then the hypothesis is accepted significantly Based on the research data sample, it shows that profitability has a positive effect on tax avoidance with a t count of 0.556 smaller than 2.014 and a sig value of 0.581 greater than 0.05. Capital intensity has a positive effect with a t count of -3.137 greater than -2.014 and a sig value of 0.003 smaller than 0.05. Company size has a positive effect with a t count of 1.764 smaller than 2.014 and a sig value of 0.085 greater than 0.05.

Hypothesis	**Statement**	**Results**	**Positive/Negative**	**Decision**
H1	Profitability has a positive effect on tax avoidance	T Count < T Table 0.556 < 2.014 Sig. Value > 0.05 0.581 > 0.05	Positive	Hypothesis rejected

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H2	Capital intensity has a positive effect on tax avoidance	T Count > T Table -3,137 > -2,014 Sig. Value < 0.05 0.003 < 0.05	Positive	Hypothesis accepted
H3	Company size has a positive effect on tax avoidance	T Count < T Table 1,764 < 2,014 Sig. Value > 0.05 0.085 > 0.05	Positive	Hypothesis rejected

Multiple Linear Regression Test

The results of the multiple linear regression analysis test in this study, the equation model between variables can be formed as follows:

CETR= 0.043 + 0.001 ROA - 0.005 IM + 0.022 SIZE + e

The multiple linear regression equation above can be interpreted as follows:

a. The constant value of 0.043 indicates a positive value, meaning that if there is a change that affects ROA, IM, and SIZE. The value of the dependent variable tax avoidance (CETR) is 0.043.
b. The regression coefficient value of the profitability variable (ROA) of 0.001 with a positive direction means that there is a unidirectional relationship between tax avoidance and ROA. Which means that if ROA increases by 1% assuming other variables are constant, then tax avoidance will increase by 0.001 percent.
c. The regression coefficient value of the capital intensity (IM) variable of -0.005 indicates an inverse relationship between capital intensity and tax avoidance. If capital intensity (IM) increases by 1% assuming other variables remain constant (constant or zero), then based on the regression coefficient of -0.005 it can be interpreted that the level of tax avoidance will decrease by 0.005 percent. This means that the higher the capital intensity (IM), the lower the tendency of tax avoidance in the company.
d. The regression coefficient value of the company size variable (SIZE) is 0.022. A positive value indicates a unidirectional relationship between company size and tax avoidance. If SIZE increases by 1% assuming other variables remain constant (constant or zero), then tax avoidance will increase by 0.053%.

1. Discussion

The Influence of Profitability on Tax Avoidance

The first hypothesis (H1) in this study is rejected and states that profitability has an effect on tax avoidance. Based on the results of data processing, the profitability variable has a t count smaller than the t table 0.556 <2.014 and a sig value of 0.581 greater than 0.05, therefore the profitability variable projected with ROA affects CETR in food and beverage sub-sector companies listed on the Indonesia Stock Exchange for the 2020-2022 period. In this study, in line withThe Greatest Showman (2021)that profitability has a positive effect on tax avoidance, if a company wants to carry out tax avoidance then profit management must be carried out efficiently so that the taxes paid will not be large.

The Effect of Capital Intensity on Tax Avoidance

The second hypothesis (H2) of this study states that capital intensity has an effect on tax avoidance. The results of this study show a t count of -3.137 which is greater than -2.014 and a sig value of 0.003 less than 0.05, which means it has a positive effect on tax avoidance in food and beverage sub-sector companies on the Indonesia Stock Exchange for the period 2020 to 2022. The second hypothesis is accepted in this study, meaning that any level of capital intensity of a company will affect the level of tax avoidance of the company. This study is in line with(Firdaus et al., 2022)Capital intensity has a positive effect on tax avoidance.

The Influence of Company Size on Tax Avoidance

In the third hypothesis (H3) this hypothesis is rejected. This study states that company size has a positive effect on tax avoidance based on the results of the t-test of 1.764, which is smaller than 2.014 and a sig value of 0.085 is greater than 0.05, which means that company size in the 2020-2022 period in food and beverage sub-sector companies listed on the Indonesia Stock Exchange has a positive effect on tax avoidance (CETR). The higher the SIZE, the higher the CETR. A high CETR value indicates that the tax avoidance carried out by the company is getting smaller. So, the larger the company size, the smaller the tax avoidance carried out in line with research conducted byAulia et al., (2020)states that company size has a positive effect on tax avoidance.

5. CONCLUSION

Based on the results of the author's research, it can be concluded that profitability, capital intensity, and company size have an effect on tax avoidance in food and beverage sub-sector companies listed on the Indonesia Stock Exchange (IDX) for the 2020-2022 period. Profitability has a positive effect on tax avoidance, capital intensity has a positive effect on tax avoidance, and company size also has a positive effect on tax avoidance.

The limitation of this study lies in the research period which only covers three years, namely 2020 to 2022, where the tax conditions in Indonesia were affected by the Covid-19 pandemic. So that from 42 companiesfood and beverage sub-sectorlisted on the IDX for the 2020-2022 period, there were 24 companies that did not consistently publish Annual Reports during the 2020-2022 period and only 18 companies met the requirements. Previously there were 54 data after outliers, leaving 49 data used as samples in this study. For further research, it is recommended to add other independent variables and expand the research period.

The purpose of this study is to identify long-term tax avoidance trends by food and beverage sub-sector companies, and to provide insight into the factors that influence the level of tax avoidance. This study is also expected to provide an overview of the development of companies that carry out tax avoidance in the longer term, especially on the Indonesia Stock Exchange.

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