

THE INFLUENCE OF SALES GROWTH, LEVERAGE, COMPANY SIZE, AND PROFITABILITY ON TAX AVOIDANCE IN CONSUMER NON-CYCLICALS COMPANIES FROM 2021 TO 2023

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ABSTRACT

The purpose of this study is to gather empirical data regarding the effects of sales growth, leverage, company size, and profitability on tax avoidance. Focusing on consumer non-cyclicals companies that listed on the Indonesia Stock Exchange (IDX), the study used a purposive sampling method to select a data set of 124 samples from 52 companies covering the period 2021 to 2023. To analyze the data, SPSS version 25 was employed, and multiple linear regression analysis was applied to examine the relationships among these variables. The findings indicate that sales growth has a positive effect on tax avoidance. Conversely, profitability shows indicates a detrimental effect on tax avoidance. Meanwhile, leverage and company size were found to have no significant effect on tax avoidance within the sample. This study aims to contribute to the literature on tax avoidance by clarifying the role of specific financial factors in influencing tax strategies among consumer non-cyclicals companies in Indonesia. The expectation is to minimize tax avoidance actions that could result in significant losses to the state. The insights provided can serve as valuable references for managers and policymakers, helping them to understand the financial characteristics that drive tax avoidance behavior. Additionally, this research encourages further exploration into other factors that may influence tax avoidance, ultimately supporting a more comprehensive understanding of corporate tax practices.

Keywords: Sales Growth, Leverage, Company Size, Profitability, Tax Avoidance

1. INTRODUCTION

The evolution of technology during the globalization era indirectly forces every country to continuously make changes and improvements, one of which is infrastructure development. The development of a country's infrastructure requires a significant amount of funds. Therefore, the government mandates public participation through tax payments. Taxes are the obligations of citizens to the government, owed by citizens and businesses, which can be enforced according to the legislation, not anticipating immediate profits, and are used to finance government needs for the welfare of the individual (Mardiasmo, 2019,3). The government requires all taxpayers to pay taxes regularly. However, compliance in paying taxes by both individual taxpayers and businesses often does not meet expectations. These factors make taxes a burden and obligation, which can trigger avoidance of taxes.

A company's attempt to legitimately reduce taxes without breaking any tax laws is known as tax avoidance (Yohan & Pradipta, 2019). Avoidance of taxes can occur due to different factors. The methods applied in tax avoidance exploit loopholes found in rules pertaining to taxes and tax laws to lessen the total tax amount due. By exploiting the ambiguities in tax laws, tax avoidance is a legitimate method of avoiding taxes. Although legally, companies do not violate regulations when engaging in tax avoidance, some parties agree that avoidance of tax is something unacceptable because it directly results in a reduction in state tax revenues.

One example of a company engaging in tax avoidance is PT. Adaro Energy Tbk. This business is among Indonesia's biggest mining firms. According to information from finance.detik.com, PT. Adaro Energy Tbk employed tax tricks, also known as transfer pricing, through its subsidiary in Singapore. This led to PT. Adaro Energy Tbk paying lower taxes than they should have in Indonesia, 125 million US dollars, or approximately 1.75 trillion IDR (at a 14,000 IDR exchange rate), and this practice had been going on from 2009 to 2017. This is certainly very detrimental to the state and must be addressed immediately for the advancement of the country's infrastructure.

Based on the phenomena and cases that have occurred in the past, it is expected that companies will be able to pay taxes compliance with the rules and legislation that apply without attempting or planning tax avoidance. Therefore, the existence of such cases serves as an encouragement and motivation to conduct research on tax avoidance in an effort to provide information regarding the elements that lead businesses to use tax avoidance techniques. This will help minimize tax avoidance practices in the future. Consequently, it's critical to conduct testing regarding the elements that impact tax avoidance.

The independent variables considered in this study include sales growth, profitability, leverage, and company size. It is important to investigate the connection between these variables and tax avoidance. The company size variable is used in this study because the earnings generated by a corporation increase with its size, which is directly related to the higher tax burden of the company. Meanwhile, the leverage variable can actually reduce profits, which can also decrease the tax burden on the business. For the profitability variable, the higher the profitability, the higher the tax burden the company faces. On the other hand, increasing sales growth will increase profits, leading to a higher tax burden. The relationships between these variables are the reason this study is conducted, to understand their connection with tax avoidance. Tax avoidance itself is an action commonly taken to minimize tax liability by exploiting existing legal loopholes.

As stated by (Jensen, Michael C, & Meckling) An agency relationship is a formal agreement between an investor (principal) and a manager (agent). Shareholders, as the providers of capital, aim to maximize the returns on their investment, while management, who is authorized to run the company, is assumed to seek higher financial compensation from the company. The existence of agency theory drives agents to enhance the company's profitability (Lestari, Jihan, & Solikhah, 2019). This difference serves as the background for the emergence of agency problems (Jensen dan Meckling 1976). Agency problems tend to arise when the agent (company management) takes actions that harm the shareholders as principals (Godfrey et al. 2010, 362). The grounded theory for this research focuses on the impact of Company Size, Leverage, Profitability, and Sales Growth on Tax Avoidance. This study collects data from companies to understand how these factors influence corporate decisions regarding tax avoidance.

The government is the principal of this research, and the agent is the consumer non-cyclicals companies (taxpayers). Due to differing interests and Indonesia's taxation system, which assigns taxpayers the responsibility of figuring out and filing their own taxes, this situation can lead to endeavor to reduce taxes through tax planning strategies, including tax avoidance (Tebiono & Sukadana, 2019). According to (Darsani, Asri, & Sukartha, 2021), companies consider taxes as a burden, leading them to aim for the smallest possible tax payments to the government. Managers therefore work to control the tax liability of the business in order to

optimize profits. The government or principle, on the other hand, anticipates that every taxpayer will pay the most possible in taxes.

Tax avoidance

Taxpayers generally aim for low tax payments. Therefore, they strive to engage in legal tax avoidance, known as Tax Avoidance. The term "tax avoidance" describes the legal manipulation of income, adhering to tax regulation, to lessen the quantity of taxes due. Through activities related to tax planning, structured actions are taken to minimize the tax burden as much as possible by leveraging existing rules to maximize post-tax profits. Tax avoidance behavior is also a form of planning that approaches a gray area; however, it does not involve criminal elements because the company conducts transactions transparently, properly, and supports them with evidence that complies with the law and is accurate. (Fauzan, Arsanti, & Fatchan, 2021)

Company Size

One of the factors in determining the amount of tax a business pays is the size of the business, which consequently reflects the peaks and troughs of its operational activities. The more intricate and frequent the business dealings, the greater the opportunity to minimize its tax bill (Rahmayani, Hernita, & Riyadi, 2023). Research conducted by (Meilinda, Rahmadhani, & Usman, 2024) contends that tax evasion is positively impacted by a company's size. These results are consistent with those of (Niariana & Anggraeni, 2022) and (Arandea, 2023). Meanwhile, studies by (Kalbuana, Taqi, & Uzliawati, 2023), (Rizqi & Pratiwi, 2024), and (Fauzan, Wardan, & Nashirotnun 2019) suggest that the size of a company negatively affects avoidance of tax. Additionally, research by (Mahdiana & Amin, 2020), (Raga, Andayani, Pertiwi, Julaeah, & Harjo, 2023), (Gunaasih, 2021) concludes that company size is unaffected by a company's size. A company's size as determined by its total assets, affects its behavior toward tax avoidance. The bigger the assets a company possesses, the higher its operational costs, which may increase the likelihood of the company avoiding taxes.

H1: Company size has a positive impact on tax avoidance (See **Figure 1**)

Leverage

According to (Sayati, Evana, & Dharma, 2023), leverage represents the capacity of a business to settle its debts using equity. In line with theory of agency, which describes the connection between agents and principals, The manager's use of debt to fund the business's operations is a connection between the agent (manager) and the principle (owner/shareholder). When a company uses debt as part of its financing composition, it incurs interest expenses that must be paid, which will reduce taxable income. Research conducted by (Widyastuti, Meutia, & Candrakanta, 2022) shows that leverage positively influences avoidance of tax. This result is consistent with research by (Mahdiana & Amin, 2020) (Fauzan, Wardan, & Nashirotnun, 2019) and (Mahdiana & Amin, 2020). On the other hand, other studies, such as those by (Paramita, Ardiansah, Delyuzar, & Dzulfikar, 2023) and (Rosa, Hartono, & Ulfah, 2022) indicate that leverage negatively influences tax avoidance. Meanwhile, findings from (Eddy, Angela, & Erna, 2020), (Nailufaroh, Suprihatin, & Mahardini, 2022), (Tanevia, Tanvanno, & Gavin, 2024), and (Yohan & Pradipta, 2019) imply that tax avoidance is unaffected by leverage. The greater the business's funding derived from debt, the greater the interest expenses incurred, leading to reduced pre-tax profits and a lower tax burden, thus reducing the company's tax avoidance actions.

H2: Leverage has a negative impact on tax avoidance (See **Figure 1**)

Profitability

According to (Niariana & Anggraeni, 2022), Return on assets (ROA), one of several financial ratios, is one way to estimate profitability, which is a metric used to analyze a company's performance. ROA or return on assets, gauges a business's capacity to make money of its assets. The more profit the business makes, the higher the ROA number. Based on the research results of (Sholekah & Oktaviani, 2022) Tax avoidance is positively impacted by profitability. These results align with the findings of (Mahdiana & Amin, 2020), (Widyastuti, Meutia, & Candrakanta, 2022) and (Gunaasih, 2021). Conversely, studies carried out by (Sitanggang & Leusiana, 2023), (Sriyono & Andesto, 2022), and (Tebiono & Sukadana, 2019) discovered that tax evasion is negatively impacted by profitability. Another study by (Krisnawati, Sarsiti, & Mellindina, 2023) and (Rosa, Hartono, & Ulfah, 2022) determined that tax evasion is unaffected by profitability. If the ROA value increases, it reflects better company performance. Good company performance results in higher profits, which can influence the company's tax burden to rise. Therefore, the higher the ROA value, the greater the business's tax planning activities, which decreases the tendency for tax avoidance (Fauzan, Wardan, & Nashirotnun, 2019).

H3: Profitability has a negative impact on tax avoidance. (See **Figure 1**)

Sales Growth

(Kholifah & Ariyani, 2023) state that sales growth can be seen from changes in the company's total assets over a period, as changes in assets can indicate whether the company is growing or not. It might be claimed that the business is expanding if its assets rise, and if the company's assets decrease, it can be said that the company is not growing. Research conducted by (Junrida & Djuhar, 2023) indicates that rise in sales has a positive effect on tax avoidance. This result is in line with the research of (Dewi, Hardika, & Wijana, 2022). here are differing research results, such as those conducted by (Prastiawati & Tumirin, 2022), (Satria & Lunardi, 2023), and (Tanevia, Tanvanno, & Gavin, 2024) which claim that tax avoidance is negatively impacted by sales growth. Other studies by (Sholekah & Oktaviani, 2022), (Annisa, Kertarajasa, Hamzah, Gozali, & Sitepu, 2023), and (Mahdiana & Amin, 2020) state that avoidance of taxes is unaffected by sales growth. Sales have an impact on tax avoidance since larger sales translate into higher revenue or profit, and higher profits translate into higher taxes for the business. Therefore, the incidence of tax avoidance is significantly impacted by sales.

H4: Sales Growth size has a positive impact on tax avoidance. (See **Figure 1**)

The conceptual structure will describe how Company Size, Leverage, Profitability, and Sales Growth influence Tax Avoidance, presented as follows:

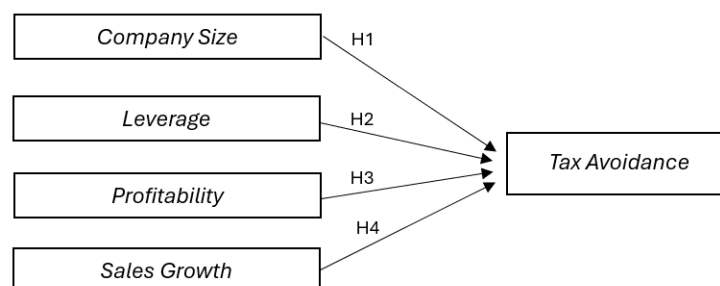


Figure 1. Research Framework

2. RESEARCH METHOD

Purposive sampling is the method of sampling that is employed. According to (Sahir, 2021:36), purposive sampling is a sampling technique that is conducted based on certain considerations. The sample selection criteria are as follows: 1) Consumer non-cyclical businesses that were listed between 2020 and 2023 on the IDX. 2) Consumer non-cyclicals companies that consistently release financial statements as of December 31 during the 2020-2023 period. 3) Consumer non-cyclicals businesses that publish financial reports in Rupiah between 2020 and 2023. 4) Non-cyclical consumer businesses that stayed in the same industry from 2021 to 2023. This study adopts a quantitative approach, focusing on the analysis of numerical data. Secondary data from financial statements is what was used, taken from each company's official website as well as the IDX website. The study performs classical assumption tests, including tests for multicollinearity, heteroscedasticity, autocorrelation, and normality. Multiple linear regression and hypothesis testing are then used to examine the gathered data in order to get insightful data and pertinent findings. All data processing in this study is conducted using SPSS version 25. Tax avoidance is the study's dependent variable, while the independent factors are sales growth, company size, leverage, and profitability, as outlined in Table 1 below:

Table 1. Operational Variable
 Source: Compiled by Author

Variable	Scale	Proxy
Tax Avoidance	Ratio	$CETR = \frac{\text{Payment of Tax}}{\text{Profit Before Tax}}$
Profitability	Ratio	$ROA = \frac{\text{Net Profit}}{\text{Total Asset}}$
Company Size	Ratio	Log Natural (Total Asset)
Leverage	Ratio	$DER = \frac{\text{Total Liability}}{\text{Total Equity}}$
Sales Growth	Ratio	$SG = \frac{Pt - (Pt-1)}{Pt-1}$

3. RESULTS AND DISCUSSIONS

Table 2. Descriptive Statistics Result
 Source: Result from SPSS ver 25

	N	Minimum	Maximum	Mean	Std. Deviation
CETR2	124	.1901544	.2657023	.219685814	.0138345908
ROA2	124	-.0313194	.2180287	.089604731	.0543200646
DER2	124	.1049846	4.8527301	.763852817	.6313692862
CS2	124	25.5706626	32.8333868	29.347424935	1.6578549201
SG2	124	-.1967989	.4828814	.125988801	.1444518428
Valid N (listwise)	124				

The descriptive statistics table's findings indicate that 124 data points were used in total for this investigation. The minimum value in this study's sample data denotes the lowest value, while the maximum value indicates the greatest value. The mean value represents the arithmetic average of all the study's sample data. The degree to which observations deviate from the mean is indicated by the standard deviation value. The dependent variable, Tax Avoidance (CETR), has the lowest (minimum) value of 0.1901544, recorded by Midi Utama Indonesia Tbk. in 2021, and the highest (maximum) value of 0.2657023, recorded by Sampoerna Agro Tbk. in 2021. The average value of Tax Avoidance (CETR) in the sample data is 0.219685814, and the standard deviation is 0.138345908. A low degree of data

deviation is the outcome of an even or homogenous data distribution, which is indicated when the standard deviation is less than the mean.

The independent variable Profitability (ROA) has the lowest (minimum) value of -0.0313194, recorded by Millennium Pharmacon International Tbk. in 2023, and the highest (maximum) value of 0.2180287, recorded by Akasha Wira International Tbk. in 2022. The average value of Profitability (ROA) in the sample data is 0.89604731, and 0.0543200646 is the standard deviation, which falls short of the mean value. This suggests that the distribution of data is even or homogeneous, resulting in a low level of data deviation.

The independent variable Leverage (DER) has the lowest (minimum) value of 0.1049846, recorded by Wilmar Cahaya Indonesia Tbk. in 2022, and the highest (maximum) value of 4.8527301, recorded by Millennium Pharmacon International Tbk. in 2023. The average value of Leverage (DER) in the sample data is 0.76385281, and the standard deviation is 0.6313692862, which falls below the mean value. This shows that the information of data distribution is even or homogeneous, resulting in a low level of data deviation.

The variable that is independent Size of the Company has the lowest (minimum) value of 25.5706626, recorded by Era Mandiri Cemerlang Tbk. in 2021, and the highest (maximum) value of 32.8333868, recorded by Indofood Sukses Makmur Tbk. in 2023. The average value of Company Size in the sample data is 29.347424935, and the standard deviation is less than the average value, at 1.6578549201. This suggests that there is little data variance since the data distribution is even or homogeneous.

With a minimum value of -0.1967989, the independent variable Sales Growth has the lowest value, recorded by Gozco Plantations Tbk. in 2022, and the highest (maximum) value of 0.4828814, recorded by Wilmar Cahaya Indonesia Tbk. in 2021. The average value of Company Size in the research sample is 0.125988801, and the standard deviation is 0.1444518428, which is larger than the average value. This shows that the data distribution is uneven or heterogeneous, meaning the level of data variation is high.

Classical Assumption Test

To ascertain whether the study's data is regularly distributed, Utilizing the One-Sample Kolmogorov-Smirnov test used to calculate the residual normality test findings. Since the Asymp. Sig. (2-tailed) value is larger than 0.05, the One-Sample Kolmogorov-Smirnov Test results show that the information is distributed normally. The remaining data is dispersed naturally, based on the normality test's findings, which indicate an Asymp. Sig. (2-tailed) value of 0.200, which surpasses 0.05.

To determine if the regression's independent variables model have a strong association with one another, the multicollinearity test results are utilized. The multicollinearity test's findings show that there are no issues with the independent variables' multicollinearity because all the variables have tolerance values over 0.1 and VIF values below 10. Given that the independent variables do not correlate, these findings show that the data is appropriate for inclusion in the study.

The heteroscedasticity test was conducted by examining the probability value. The Company Size variable has a Sig. value of 0.158 > 0.05, indicating no heteroscedasticity. The Profitability variable has a Sig. value of 0.288 > 0.05, indicating no heteroscedasticity. The

Leverage variable has a Sig. value of $0.231 > 0.05$, indicating no heteroscedasticity. The Sales Growth variable has a Sig. value of $0.720 > 0.05$, indicating no heteroscedasticity.

The Durbin-Watson test was used to conduct the autocorrelation test, with the Durbin-Watson statistic value of 1.943, which falls between -2 and 2, indicating no autocorrelation.

Hypothesis Testing

Table 3. Regression Test Results
 Source: Result from SPSS ver 25

Coefficients ^a					
Model		Unstandardized Coefficients		Standardized Coefficients	Sig.
		B	Std. Error	Beta	
1	(Constant)	.214	.017		12.825
	ROA2	-.190	.018	-.747	-10.306
	DER2	-.003	.002	-.133	-1.849
	CS2	.001	.001	.095	1.419
	SG2	.016	.007	.168	2.450

a. Dependent Variable: CETR2

Table 4. Hypothesis Test Results
 Source: Processed by the researcher

Hypothesis		Sig.	Result
H1	Comapany size has a positive impact on tax avoidance	0.159	Rejected
H2	Leverage has a negative impact on tax avoidance	0.067	Rejected
H3	Profitability has a negative impact on tax avoidance	0.000	Accepted
H4	Sales growth has a positive impact on tax avoidance	0.016	Accepted

The following is one way to formulate the multiple linear regression equation:

$$\text{CETR} = 0.214 - 0.190 \text{ ROA} - 0.003 \text{ DER} + 0.001 \text{ CS} + 0.016 \text{ SG}$$

Based on the F-test results, the Sig. value is 0.000, which is less than 0.05. This indicates that the regression model used in this study is fit.

The R-test results show $R = 0.707$, showing that the independent and dependent variables have a virtually perfect connection (0.70-0.89).

The Adjusted R Square (R^2) test was used in this study to measure the ability of the independent factors to provide an explanation for the dependent one. The Adjusted R Square value is 0.483, indicating that the independent variables currently explain 48.3% of the dependent variable, while the remaining 51.7% is influenced by other variables.

The Influence of Company Size on Tax Avoidance

Based on Table 4, it can be concluded that the Company Size (X1) variable does not have a significant effect on Tax Avoidance (Y) because the significance value for Company Size is 0.159, This above the 0.05 level of significance ($0.159 > 0.05$). As a result, H1 is rejected in this study. This indicates that the Company Size variable does not influence tax avoidance, indicating that tax avoidance is unaffected by a company's size. This is because tax avoidance

is not exclusively performed by large-scale companies; medium-sized and small companies also engage in tax avoidance, though their total impact on state revenue is not very significant. Nevertheless, whether tax avoidance is conducted by large, medium, or small companies, tax authorities will still pursue such practices.

The Influence of Leverage on Tax Avoidance

Based on Table 4, it can be concluded that the Leverage (X2) variable does not have a significant effect on Tax Avoidance (Y) because the significance value for Leverage is 0.067, which is greater than the significance level of 0.05 ($0.067 > 0.05$). As a result, H2 is rejected in this study. If the interest expense from the company's long-term debt is low, it can be said that the interest expense does not significantly influence tax avoidance.

The Influence of Profitability on Tax Avoidance

Table 4 indicates that there is a significant relationship between the Profitability (X3) variable and Tax Avoidance (Y), as the profitability significance value is 0.000, below the significance limit of 0.05 ($0.000 < 0.05$). H3 is therefore approved for use in this investigation. This is because taxes and corporate profits are directly proportional. If the ROA value increases, it reflects improved company performance. Good company performance results in higher profits, which in turn affects the tax burden on the business, making it higher as well. Therefore, An organization's tax planning improves with a greater ROA value, which also lessens the likelihood of tax avoidance.

The Influence of Sales Growth on Tax Avoidance

Since the significance value for sales growth is 0.016, which is below the significance limit of 0.05 ($0.016 < 0.05$), Table 4 suggests that the Sales Growth (X3) variable significantly affects Tax Avoidance (Y). As a result, H3 is accepted in this study. The greater the sales of this year over those of the prior year, the greater the sales growth ratio, leading to higher profits. This corresponds to an increase in the tax burden borne by the company, which triggers tax avoidance activities.

4. CONCLUSIONS AND SUGGESTIONS

The following conclusions about this investigation can be drawn from the generated hypothesis testing: 1) Tax avoidance is not significantly impacted by a company's size. 2) Leverage has no discernible impact on tax avoidance. 3) Tax avoidance is significantly impacted negatively by profitability. 4) Tax avoidance is significantly reduced by sales growth.

This study has several limitations, such as only measuring a few independent variables like company size, leverage, profitability, and sales growth. Additionally, the research object only focuses on one type of industry, namely Non-cyclical consumer businesses that are listed on the Indonesia Stock Exchange (BEI), Thus the findings of this research cannot be applied to other types of industries. The data used also covers a short period, just three years, from 2021 to 2023. Due to these limitations, some recommendations for future research include adding other independent variables that might affect tax avoidance, extending the research period, and broadening the scope of the study.

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