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THE EFFECT OF SALES GROWTH, LEVERAGE, PROFITABILITY, AND SIZE ON TAX AVOIDANCE

(Case Study of Manufacturing Companies Listed on the IDX for the 2019-2022 Period)

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Abstract

This study aims to determine the effect of sales growth, leverage, profitability, and size on tax avoidance. The population of this study is manufacturing companies listed on the IDX for the period 2019-2022, with a sample selection technique using purposive sampling. The analysis method used is multiple linear regression, and SPSS is used as a research tool. The results of this study indicate that sales growth has a negative effect, *and leverage* has a positive effect on *tax avoidance. In contrast*, profitability has a negative effect, and company size does not affect *tax avoidance.*

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

A. INTRODUCTION

Tax is the most important income for a country, and the people pay it to the state based on applicable tax laws and regulations (Yustrianthe & Fatniasih, 2021; Jumagulovich, M. A. (2022). According to Law Number 28 of 2007, Article 1, tax is a mandatory contribution required by the state to individuals or entities in accordance with the law, where taxes will be used for state needs for the greatest prosperity of the people.

Therefore, the community is required to pay corporate and individual taxes to carry out their tax obligations and are expected to comply with their tax obligations voluntarily and comply with tax regulations. When the community does not comply with paying taxes, it disrupts state finances (Roemer, K. F., & Haggerty, J. H., 2022); Whiteside, H., 2023; Ayu *et al* ., 2023). Although taxes are one of the most important components of a country, there are still many people who do not comply with paying taxes. In Indonesia, tax violations are still ongoing.

Nowadays, there are many cases of tax fraud committed by companies in order to reduce expenses by suppressing the tax burden that should be paid. There are several ways for companies to commit fraud in paying taxes, both illegal and legal; the company's efforts to reduce the amount of legal tax payments are called tax avoidance, while the company's efforts to reduce illegal tax payments are called tax *evasion*.

The tax avoidance phenomenon that occurred in Indonesia, including PT Adaro Energy Tbk, which carried out tax avoidance carried out by its subsidiary, namely *Coltrade Services International*, which deposited tax revenues during the 2009-2017 period worth USD 42.2 million on its pre-tax profit using a tax rate of 10.7%. Global Witness concluded that the tax paid to Singapore was worth USD 125 million or equivalent to IDR 1.75 trillion, where the tax paid was lower than in Indonesia, so the Indonesian state suffered a loss of state revenue worth USD 14 million or equivalent to IDR 208 billion.

Several factors influence tax avoidance, including the influence of sales growth, leverage, profitability, and size. The first factor that is predicted to influence tax avoidance is sales growth. Sales growth is an increase in sales from one period to another; increasing sales in a company is not always accompanied by an increase in the company's profits. The results of the study (Yustrianthe & Fatniasih, 2021; Annisa, et al, 2023). The analysis of influence growth sales and fixed asset intensity on tax avoidance. *Enrichment: Journal of Management*, *13*(2), 1595-1605.) found that Sales Growth does not affect *tax avoidance* because the higher the sales growth of a company, the less it will affect the company to take tax avoidance actions. Meanwhile, according to research (Wulandari & Purnomo, 2021), sales growth has a positive effect on *tax avoidance* in non-service companies. Companies with high sales growth try to reduce their tax costs as effectively as possible so that the company's profit does not change significantly with the tax burden. *Leverage* is a ratio used to measure how much of a company's total assets are financed by debt so that interest costs arise.

Based on research (Wahyudi, 2023), leverage has a negative effect on tax avoidance. The higher the amount of funding from third-party debt used by the company, the higher the interest costs incurred. Meanwhile, according to research Triyanti *et al* ., (2020) and Afrianti & Uzliawat, (2022), Leverage has a positive effect on *tax avoidance*; companies with high levels of leverage tend to take *tax avoidance actions* as a result of tax incentives on interest expenses received by the company to minimize its tax burden.

Profitability is the ability or effectiveness of a company to generate profits during a certain period, according to research (Sembiring & Sa'adah, 2021). Profitability does not affect *tax avoidance*. The higher the level of profitability, the lower the level of tax avoidance. Meanwhile, according to research (Santoso & Sadeli, 2021), *Profitability* affects *tax avoidance*. The greater the *profitability value*, the higher the company's effective tax rate.

Size is the size of the company to show the company's ability to carry out tax decision-making actions. According to research (Rahmayani *et al* ., 2021), *size* has a significant effect on *tax avoidance*. Companies that are included in large companies tend to have greater resources than companies that have a smaller scale to manage taxes. Meanwhile, according to research (Ayu *et al* ., 2023), Company size has a negative effect. The size of a company will not affect tax avoidance because the tax authorities will always pursue it if they find a company that violates tax provisions. This study aims to determine the effect of sales growth, leverage, profitability, and size on tax avoidance in manufacturing companies listed on the Indonesia Stock Exchange (IDX) for the 2019-2022 period.

B. LITERATURE REVIEW

1. Tax Avoidance

Tax avoidance is an illegal tax reduction effort carried out by optimally utilizing provisions in the taxation sector, such as deductions that will be utilized in matters that have not been regulated and weaknesses in applicable regulations (Kusuma Wardani & Mursiyati, 2019). The relationship between agency theory and this study is that management takes tax avoidance actions because they want to maximize profits to balance stakeholder desires, namely generating maximum profits. In addition, management performance can be assessed as good and increasing from year to year. This means that management cannot be separated from tax avoidance actions (Tahar & Rachmawati, 2020).

2. Sales Growth

Sales growth illustrates that the company is experiencing an increase in its operational performance, but an increase does not always follow sales growth in the company's profits. So, sales growth does not always affect the imposition of large tax rates, and it can be concluded that this increase does not motivate management to avoid taxes. Agency conflicts can occur because the principal does not know what the manager has done to the company's sales growth rate (Yustrianthe & Fatniasih, 2021).

H_1: Sales growth has a negative effect on tax avoidance

3. Leverage

The leverage ratio owned by the company illustrates the company's ability to meet its obligations; the reduction in the company's funding sources can cause agency conflicts. The principal is often unaware of management's decision to seek other funding sources through debt, so this creates an information gap (Fisdiyah *et al.*, 2023).

H_2 : Leverage has a positive effect on tax avoidance

4. Profitability

Companies that have high profitability illustrate good company performance, so they have the opportunity to reduce the number of tax obligations through tax planning. This shows that the higher the level of profitability, the higher the company will do tax avoidance. High profitability that can trigger an increase in profit indicates that there will be a high tax rate, so in this case, the manager takes advantage of agency conflicts to do various ways to avoid excessive taxation (Nursehah & Yusnita, 2019).

H_3 : Profitability has a positive effect on tax avoidance

5. Size

Size illustrates that large-scale companies have more opportunities to manage their tax burdens because they have many experts in them. This illustrates that the larger the company size, the greater the possibility of tax avoidance. Managers take advantage of information asymmetry in agency conflicts to manage the imposition of tax burdens (Ariska *et al.*, 2020).

H_4 : Size has a negative effect on tax avoidance

C. RESEARCH METHODS

The population of the study is manufacturing companies listed on the Indonesia Stock Exchange (IDX). This study examines the effect of sales growth, leverage, profitability, and size on tax avoidance. The sampling method was carried out using nonproposal sampling, namely the purposive sampling method technique (Akbar *et al* ., 2020)

Tax avoidance is an effort to reduce the tax burden borne by taxpayers but still within the limits of the provisions of laws and tax regulations that are justified, especially through tax planning (Yustrianthe & Fatniasih, 2021). The measurement used for tax avoidance is the Effective Tax Rate (ETR). The entity's high ETR value is less effective in utilizing tax incentives and has large tax payments. Conversely, if an entity has a low ETR, it can be used as an indicator of the use of tax incentives or a high level of tax avoidance, which results in low tax payments (Tanjaya & Nazir, 2021).

Sales growth shows the development of sales levels from year to year. Therefore, this development can increase or decrease. Sales growth is a ratio that is applied to calculate sales growth from the previous period to the next period (Robin *et al.*, 2021).

Leverage is a ratio that shows the amount of debt owned by a company to finance its operating activities. DER (Debt Equity Ratio) can be applied to calculate leverage. DER is a ratio that compares all liabilities with all capital. The higher the DER ratio, the less equity is spent than the debt that still has to be paid. The lower this ratio, the better because, the lower the portion of the debt to capital, the better the company's financial condition will be guaranteed (Wiji *et al* ., 2022).

Profitability is a measure of the ability of a sole proprietorship or corporation to maximize profits by considering the capital used. Return on Assets (ROA) is a profitability ratio that can compare net profit after tax with total assets at the end of the period, and this ratio is an indicator of a company's ability to make a profit. ROA is used because it can provide an adequate measurement of the overall effectiveness of the company (Anggun *et al* ., 2021).

Size is a big or specific picture; see the total assets or net income of the company. The total amount of assets owned increases with the size of the company (Rahmawati & Anggraeni, 2023). Companies want to do tax planning to reduce taxable income in an effort to minimize their tax burden. To reduce the consequences of data volatility, the natural log of total assets is used as a stand-in for company size.

D. RESEARCH RESULTS AND DISCUSSION

1. Descriptive Statistical Test

Descriptive analysis in this study uses SPSS version 25. A summary of 221 sample data of manufacturing companies listed on the IDX for the 2019-2022 period is presented in the following table:

Table 1: 1of Descriptive Statistical Tests
Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Sales Growth	221	-,90	,94	,0880	,19773
Leverage	221	,07	3.58	,7989	,69258
Profitability	221	,01	,36	,0881	,06359
Size	221	12.91	18.05	15.2426	1.33749
Tax Avoidance	221	,06	,40	,2351	,04809
Valid N (listwise)	221				

Table 2: 2Test Results

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		221
Normal Parameters [a,b]	Mean	,0000000
	Std. Deviation	,04411667
Most Extreme Differences	Absolute	,046
	Positive	,039
	Negative	-,046
Test Statistics		,046
Asymp. Sig. (2-tailed)		,200 [c,d]

a. Test distribution is Normal.

Based on the table above, the results of the one-sample kolmogorov-smirnov test obtained an asymptotic significant value of 0.200 which is greater than 0.05 or the value of the normality test requirement. This shows that the research data with a sample of 221 is stated to be normally distributed.

Table 2: 3Test Results

Coefficients [a]								
	Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
Model	B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1 (Constant)	,279	,037		7,581	,000		
Sales Growth	-,031	,015	-,126	-1,993	,047	,981	1,019
Leverage	,011	,005	,152	2,220	,027	,826	1,210
Profitability	-,266	,047	-,352	-5,607	,000	,990	1,010
Size	-,002	,002	-,048	-,694	,489	,830	1,204

Based on the Tolerance and VIF values, it is shown that all variables are stated to have no symptoms of multicollinearity because in each variable the tolerance value is greater than 0.10 while the VIF is less than 10.

Table 3: 4Test Results

Coefficients [a]					
	Unstandardized Coefficients		Standardized Coefficients		
Model	B	Std. Error	Beta	t	Sig.
1(Constant)	-9,784	5,718		-1,711	.089
Sales Growth	-.051	.127	-.031	-.397	.692
Leverage	.365	.211	.148	1,728	.086
Profitability	-.475	.244	-.154	-1.946	.053
Size	.334	2,082	.014	.161	.873

a. Dependent Variable: Lnei3

Glejser test in the table above shows the results that all independent variables have a significant profitability value greater than 0.05, meaning that in this study the independent variables have an influence on *the absolute residual* as a dependent variable. The conclusion of this test is that the variables of sales growth, *leverage* , *profitability* , and *size* are declared free from heteroscedasticity symptoms.

2. Multiple Linear Regression Analysis

Table 4: 5of Multiple Linear Regression Analysis Test

Coefficients [a]					
	Unstandardized Coefficients		Standardized Coefficients		
Model	B	Std. Error	Beta	t	Sig.
1 (Constant)	,279	,037		7,581	,000
Sales Growth	-,031	,015	-,126	-1,993	,047
Leverage	,011	,005	,152	2,220	,027
Profitability	-,266	,047	-,352	-5,607	,000
Size	-,002	,002	-,048	-,694	,489

a. Dependent Variable: Tax Avoidance

The results of the multiple linear regression equation in this study are as follows:

$$Y= 0.279 – 0.031 + 0.011- 0.266 – 0.002$$

3. First Hypothesis Test (H_1)

Partial test results of sales growth as variable X_1 get a coefficient value of -0.031 with a significant value of 0.047. The significant value of variable X_1 is smaller than the sig value of 0.05, so the sales growth variable has a negative effect on tax avoidance. So when the sales growth value increases, tax avoidance in manufacturing companies will decrease. The conclusion of the partial test of the sales growth variable is accepted. The first hypothesis in this study is that sales growth has a negative effect, meaning that the first hypothesis in this study is Supported.

4. Second Hypothesis Test (H_2)

Leverage as variable X_2 in the partial test gets a coefficient value of 0.011 with a sig value of 0.027. The significant value of variable X_2 is smaller than the sig value of 0.05. Based on its significant value, leverage affects tax avoidance. The coefficient value of 0.011 on this variable illustrates that leverage has a positive effect on tax avoidance. The second hypothesis in this study is that leverage has a positive effect, meaning that the second hypothesis in this study is stated as Supported.

5. Third Hypothesis Test (H_3)

Profitability as variable X_3 gets a coefficient value of -0.266 with a significant value of 0.000. The value of variable X_3 is smaller than the significant value of 0.05, so the profitability variable has a negative effect on tax avoidance. Because the higher the profitability value, the tax avoidance in manufacturing companies will decrease. The third hypothesis in this study is that profitability has a positive effect, meaning that the third hypothesis in this study is declared unsupported**.**

6. Fourth Hypothesis test (H_4)

Size as variable X_4 gets a coefficient value of -0.002 with a significant value of 0.489. The value of variable X_4 is greater than the sig value of 0.05, so the *size variable* does not affect tax avoidance. The fourth hypothesis in this study is that size has a negative effect, meaning that the fourth hypothesis in this study is declared unsupported.

Table 5: 6of the Determination Coefficient Test

Model Summary [b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,398 [a]	,158	,143	,04452	1,635

a. Predictors: (Constant), Size, Profitability, Sales Growth, Leverage

b. Dependent Variable: Tax Avoidance

Based on the table above shows that the Adjusted R Square value obtained is 0.143, meaning that 14.3% of the influence of tax avoidance can be explained by the four independent variables used in this study, namely sales growth, leverage, profitability, and size. Factors outside the variables in this study can explain the remaining 85.7%.

E. CONCLUSION

This study aims to provide empirical evidence on the effect of sales growth, leverage, profitability, and size on tax avoidance in the financial statements of manufacturing companies for the period 2019-2022. Based on the results of statistical management and testing, there are two supported hypotheses, and two are stated as unsupported. The results of this study indicate that sales growth has a negative effect, *and leverage* has a positive effect on *tax avoidance. In contrast,* profitability has a negative effect, and company size does not affect *tax avoidance.*

Based on the research results that have been explained, there are limitations, so the researcher provides suggestions for further researchers who are expected to be able to add or use other independent variables that are more significant or have an influence on tax avoidance and can update the year or research period.

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