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The Effect of Profitability, Leverage, and Company Size on Tax Avoidance
(Empirical Study on Mining Companies Listed on the Indonesia Stock Exchange in 2018-2022)

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Abstract. Tax avoidanceis an effort made to reduce the amount of tax paid by exploiting the weaknesses of tax regulations. The purpose of this study is to obtain empirical evidence regarding the influence of profitability, leverage, and company size on tax avoidance. The sampling method used is nonprobability sampling with purposive sampling technique. The number of samples obtained is 88 observation data. The data analysis technique used is multiple linear regression analysis. Based on the results of the study, it shows that the profitability variable has a negative effect on tax avoidance, while leverage and company size do not affect tax avoidance.

Keywords: Tax avoidance, profitability, leverage, company size

1. INTRODUCTION

Tax is a mandatory contribution owed by individuals or bodies to the state which is mandatory based on the Law, without receiving direct compensation and is used for state needs for the greatest prosperity of the people, this is in accordance with Law No. 16 of 2009 concerning General Provisions and Tax Procedures. One of the most important aspects in a State economy is tax, because most of the sources of revenue for the State Budget (APBN) come from tax revenues.(Dewi & Merkusiwati, 2023). This can be seen in Table 1 below.

Table 1. Realization of State Revenue Receipts (In Billions of Rupiah)

Year	Tax Receipts	Non-Tax Revenue	Grant	Total	Tax (%)
2018	1,518,789.8	409,320.2	15,564.9	1,943,674.9	78
2019	1,546,141.9	408,994.3	5,497.3	1,960,633.6	78
2020	1,285,136.3	343,814.2	18,832.8	1,647,783.3	78
2021	1,547,841.1	458,493	5.013	2,011,347.1	77
2022	2,034,552.5	595,594.5	5,696.1	2,635,843.1	77

Source:www.bps.go.id, 2024

Based on Table 1, tax revenue is higher than non-tax revenue and grants. Tax revenue over the past five years has always reached a high position, namely above 70 percent. This shows that the tax sector is an important sector in state revenue, on the other hand, the Organization for Economic Cooperation and Development (OECD) noted that in 2020 Indonesia's tax ratio was in the third lowest position out of 28 Asia Pacific countries. Based on the OECD report entitled Revenue Statistics in Asia and the Pacific published on July 25, 2022,

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Indonesia's tax ratio in 2020 was recorded at only 10.1 percent, above Bhutan and Laos which were in last place at 8.9 percent while the Asia Pacific average was at 19.1 percent (www.belasting.id, 2022). One of the causes of the low tax ratio in Indonesia is due to tax avoidance actions carried out by companies.

Tax avoidance is a part of tax management that is used to avoid paying taxes legally by taxpayers by reducing the amount of tax owed without violating tax regulations, by finding loopholes or weaknesses in the applicable regulations. Tax avoidance is legal because it does not violate the provisions of the KUP, but this is not desired by the government because it can result in large losses to state revenues.(Malik et al., 2022).

One of the phenomena of companies that do tax avoidance in Indonesia is PT. Adaro Energy Tbk. Based on the 2019 Global Witness report, Adaro is suspected of fleeing its income and profits abroad so that it can reduce the taxes paid to the Indonesian government. According to Global Witness, the method used is by selling coal at a low price to Adaro's subsidiary in Singapore, Coaltrade Service Internasional to be resold at a high price. The Global Witness report revealed that since 2009-2017, Adaro through one of its subsidiaries in Singapore, Coaltrade Services Internasional, has arranged in such a way that it can pay lower taxes than it should have paid in Indonesia with a value of 125 million US dollars. (www.globalwitness.org, 2019).

The issue of tax avoidance is a complex and unique issue. On the one hand, tax avoidance is allowed, but on the other hand, tax avoidance is not desired by the government. Tax avoidance activities can be influenced by several factors. The first factor that can influence tax avoidance is profitability. Profitability is the ability of a company to generate profits or benefits within a certain period of time. The high or low tax that will be paid to the state is influenced by the profitability obtained by the company(Marpaung & Sudjiman, 2020). Large corporate profits cause the tax obligations that must be paid by the company to also increase. The existence of large tax costs will trigger a company to carry out tax avoidance practices (Dewi & Merkusiwati, 2023). This is supported by research conductedThe Last Supper (2021),Tanjaya & Nazir (2021)which states that profitability has a positive and significant effect on tax avoidance. Meanwhile, research conducted byFelix & Iskak (2021),Nursanti et al. (2023)shows different results, namely that profitability has no effect on tax avoidance.

The second factor that can affect tax avoidance is leverage. Leverage is a comparison that shows the comparison of the amount of debt used by a company to run its operational activities.(Stawati, 2020). The amount of debt in a company can reduce the amount of tax burden that must be borne by the company, because the greater the debt owned by the company, the greater the company's obligation to bear the interest burden of the debt it has. This is supported by research conducted byRiskatari & Jati (2020),Puspitasari et al. (2022)which states that leverage has a positive effect on tax avoidance, on the other hand, research conducted byWuriti & Noviari (2023),Siboro & Santoso (2021)states that leverage has no effect on tax avoidance.

The third factor that can influence tax avoidance is company size. Companies that are large in size will tend to be more capable of generating large profits when compared to small-scale companies. Companies that are classified as large are assumed to have human resources who are experts in taxation. The acquisition of large profits supported by adequate resources is assumed to be a trigger for companies to carry out tax avoidance actions because large profits will cause the tax burden to be large as well. This is supported by research conducted byThe Last Supper (2022), Riskatari & Jati (2020) who stated that company size has a positive effect on tax avoidance. This is different from the research conducted byThe Last Word (2022), Puspitasari et al. (2022) stated that company size has no effect on tax avoidance.

The difference between this study and previous studies lies in the year of the study and the location of the study. Maharani & Merkusiwati's (2021) study used the years 2013-2017 while this study used the years 2018-2022, then Riskatari & Jati's (2020) study used property and real estate companies, while this study used mining companies. The reason for choosing mining companies is because in 2020 only 30 percent of the 40 large mining companies were transparent about tax reporting, while other mining companies' tax reports were not yet transparent. This was revealed in the PwC (PricewaterhouseCoopers) publication entitled Mine 2021 Great Expectation, Seizing Tomorrow (bisnis.com, 2021).

Based on the description of the background, the phenomena that occur, and the differences in research results, the researcher is interested in conducting research with the title "The Effect of Profitability, Leverage, and Company Size on Tax Avoidance (Empirical Study of Mining Companies Listed on the Indonesia Stock Exchange in 2018-2022)".

2. RESEARCH METHODS

This research was conducted in all mining companies listed on the Indonesia Stock Exchange in 2018-2022 which were accessed from the official website of the Indonesia Stock Exchange (www.idx.co.id). The reason for choosing a mining company is because of the potential of natural resources owned by the Republic of Indonesia, so the government must optimize the existence of mining companies to increase state revenue.

According to Sugiyono (2019:80) population is a generalization area consisting of objects or subjects that have certain qualities and characteristics determined by researchers to be studied and then conclusions drawn. The population in this study were all mining companies listed on the Indonesia Stock Exchange for the 2018-2022 period. The sampling method used was nonprobability sampling with purposive sampling technique. The number of samples obtained was 88 observation data. The data analysis technique used was multiple linear regression analysis.

3. RESULTS AND DISCUSSION

Classical Assumption Test

The classical assumption test is conducted to determine whether the data used is suitable for analysis or not. The classical assumption test is used before conducting multiple linear regression testing. The classical assumption tests that must be met before testing multiple linear regression are the normality test, multicollinearity test, heteroscedasticity test, and autocorrelation test.

1) Normality Test

Table 2. Normality Test Results

	Unstandardized Residual
N	88
Asymp.Sig. (2-tailed)	0.077

Source: Secondary data processed, 2024

Based on Table 2 shows the results of the normality test, the Asymp. Sig. (2-tailed) value is 0.077, which is greater than 0.05. This shows that the data used in this study is normally distributed.

2) Multicollinearity Test

Table 3. Multicollinearity Test Results

No	Variables	Tolerance	VIF
1	Profitability (X1)	0.909	1,100
2	Leverage(X2)	0.889	1,125
3	Company Size (X3)	0.969	1,031

Source: Secondary data processed, 2024

Based on Table3 shows the results, namely the tolerance value > 0.1 and the VIP value < 10. Therefore, the regression equation model in this study is free from multicollinearity symptoms.

3) Heteroscedasticity Test

Table 4. Results of Heteroscedasticity Test

Variables	Sig.	Information
Profitability (X1)	0.076	Free of Heteroscedasticity
Leverage(X2)	0.541	Free of Heteroscedasticity
Company Size (X3)	0.501	Free of Heteroscedasticity

Source: Secondary data processed, 2024

Based on Table 4 shows the significance value of the profitability variable of 0.076, leverage of 0.541, and company size of 0.501. It can be concluded that all variables have a significance value greater than 0.05 which means they are free from heteroscedasticity symptoms.

4) Autocorrelation Test

Table 5. Autocorrelation Test Results

Model	Durbin-Watson
1	1,964

Source: Secondary data processed, 2024

Based on Table 5, the results of the autocorrelation test have a DW value of 1.964. The number of data (n) in this study was 88 observation data with the number of independent variables (k) of 3, so that the DU value was obtained = 1.724, and the value of 4-DU = 2.276, then obtained (DU <DW <4-DU) = (1.724 < 1.964 < 2.276) and it can be concluded that there is no autocorrelation symptom.

Multiple Linear Regression Analysis

Table 6. Results of Multiple Linear Regression Analysis

		Unstandardized Coefficients		Standardized Coefficients		
	Model	B	Std. Error	Beta	t	Sig.
1	(Constant)	-0.381	0.612		-0.624	0.534
	Profitability(X1)	-1,035	0.248	-0.425	-4,166	0,000
	Leverage (X2)	-0.081	0.048	-0.174	-1,687	0.095
	Company Size (X3)	0.032	0.020	0.156	1,576	0.119

Source: Secondary data processed, 2024

Based on Table 6 which presents the results of multiple linear regression analysis, the following multiple linear regression equation is obtained.

$Y = \alpha + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + e$

$Y = -0.381 – 1.035 – 0.081 + 0.032 + e$

Based on the multiple linear regression equation above, it can be explained as follows.

1) The constant value of -0.381 indicates that the profitability variable,leverage, and the company size has a value equal to 0, then the valuetax avoidanceis -0.381.
2) The coefficient value for profitability of -1.035 means that if the company's profitability increases by 1 percent, thentax avoidancewill experience a decrease of 1.035 assuming other variables are constant.
3) The coefficient value atleverageof -0.081 means ifleverageincreased by 1 percent thentax avoidancewill experience a decrease of 0.081 assuming other variables are constant.
4) The coefficient value for company size is 0.032, meaning that if company size increases by 1 percent, thentax avoidancewill experience an increase of 0.032 assuming other variables are constant.

Coefficient of Determination (R^2) Test

Table 7. Results of the Determination Coefficient Test (R^2)

R	R Square	Adjusted R Square
0.453	0.205	0.177

Source: Secondary data processed, 2024

Based on Table7 shows an Adjusted R Square value of 0.177, which means that 17.7 percent of the variation in the tax avoidance variable is influenced by the profitability, leverage, and company size variables, while the remaining 82.3 percent is influenced by other variables that are not included in the regression model of this study.

Model Feasibility Test (F Test)

Table 8. Model Feasibility Test (F Test)

	F	Sig.
Regression	7,224	0,000

Source: Secondary data processed, 2024

Based on Table 8, the F count value is 7.224 with a significance value smaller than $\alpha = 0.05$, which is 0.000. Therefore, it can be concluded that the variables of profitability, leverage, and company size have a simultaneous effect on tax avoidance, so the model in this study is worthy of being studied.

Hypothesis Test (t-Test)

Table 9. Hypothesis Test Results (t-Test)

Variables	**B**	**Sig t**
(Constant)	-0.381	0.534
Profitability (X1)	-1,035	0,000
Leverage (X2)	-0.081	0.095
Company Size (X3)	0.032	0.119

Source: Secondary data processed, 2024

Based on the results of the t-test analysis presented in Table 9, the test results for each independent variable can be explained as follows.

1) First Hypothesis Test Results

Based on the results of the t-statistic test in Table 9, it shows that the profitability variable whose measurement is proxied by ROA has a significance value of 0.000. The profitability significance value of 0.000 is smaller thanα = 0.05 (0.000 < 0.05) with a negative regression coefficient direction of -1.035. Based on these results, it shows that the profitability variable has a negative and significant effect ontax avoidance, so the first hypothesis is rejected

2) Second Hypothesis Test Results

Based on the results of the t-statistic test in Table 9, it shows that the variableleveragewhose measurement is proxied by DER has a significance value of 0.095. The significance valueleverageis 0.095 greater thanα = 0.05 (0.095 > 0.05) with a negative regression coefficient direction of -0.081. Based on these results, it shows that the leverage variable has no effect on tax avoidance, so the second hypothesis is rejected.

3) Third Hypothesis Test Results

Based on the results of the t-statistic test in Table 9, it shows that the company size variable, the measurement of which is proxied by Log Total Assets, has a significance value of 0.119. The significance value of company size of 0.119 is greater thanα = 0.05 (0.119 > 0.05) with a positive regression coefficient direction of 0.032. Based on these results, it shows that the company size variable does not affect tax avoidance, so the third hypothesis is rejected.

4. DISCUSSION OF RESEARCH RESULTS

The Effect of Profitability on Tax Avoidance

The first hypothesis states that profitability has a positive effect on tax avoidance. Based on the results of the analysis in Table 9, it is known that the coefficient value of the profitability variable is negative -1.035 with a significance level of 0.000 which is smaller than the real level of the study, which is 0.05. This shows that the level of profitability of mining sector companies listed on the IDX in 2018-2022 has a negative effect on tax avoidance, this means that the higher the company's profitability, the lower the tax avoidance action. Therefore, it can be concluded that the first hypothesis (H1) in this study is rejected.

The higher the ROA value, the greater the profit generated by the company. Companies with high profitability tend to plan taxes more carefully, resulting in optimal taxes and the tendency to take tax avoidance actions will decrease. The higher the profit generated by the company, the policy to avoid taxes will decrease because the company has the ability to fulfill its tax obligations. Companies with large profits tend to be more compliant in paying taxes to maintain their reputation and credibility. The results of this study are not in line with the theory of planned behavior related to behavioral belief. Behavior belief is a belief in the results of a behavior that will form an attitude and evaluation made on the results. If the company believes that tax avoidance will have a positive impact, then the company will tend to take tax avoidance actions.

The results of this study support and are in line with several previous studies conducted byThe Last Supper (2024),Yusnaini et al. (2024),Sinaga et al. (2023),Hitijahubessy et al. (2022),Puspitasari et al. (2022),The Last Supper (2022),Riza & Suryono (2022),The Last Supper (2022),Gultom (2021), Ariska et al. (2020)the results of the study stated that profitability has a negative effect on tax avoidance

The Effect of Leverage on Tax Avoidance

The second hypothesis states that leverage has a positive effect on tax avoidance. Based on the results of the analysis in Table 9, it is known that the coefficient value of the negative leverage variable is -0.081 with a significance level of 0.095 which is greater than the real level of the study, which is 0.05. This states that the leverage level of mining companies listed on the IDX in 2018-2022 has no effect on tax avoidance. Therefore, it can be concluded that the second hypothesis (H2) in this study is rejected.

Leverageis a picture of a company's financial performance that shows how much debt is used by a company. The results of this study state that leverage has no effect on tax avoidance. This shows that the high or low level of debt owned by a company does not affect the existence of tax avoidance actions. Companies may use debt to finance their operational activities or to develop the company's business. The higher the leverage owned by a company, the greater the interest burden arising from the debt financing. Although interest burden can reduce the company's tax burden, the use of debt that is too high for tax avoidance purposes will increase the risk of financial difficulties in the future and can affect investors' assessments to invest in the company. The results of this study are not in line with the trade-off theory which assumes that companies will take on debt to gain tax benefits from reducing debt interest.

The results of this study support and are in line with several previous studies conducted byWuriti & Noviari (2023),Glory to God (2023),Manuel et al. (2022),The Last Word (2022),Nailufaroh et al. (2022),The Last Supper (2022),Sudibyo (2022),Fatimah et al. (2021),The Goddess & Octaviani (2021)the results of the study stated that leverage has no effect on tax avoidance.

The Effect of Company Size on Tax Avoidance

The third hypothesis states that company size has a positive effect on tax avoidance. Based on the results of the analysis in Table 9, it is known that the coefficient value of the positive company size variable is 0.032 with a significance level of 0.119 which is greater than the real level of the study, which is 0.05. This states that the size level of mining companies listed on the IDX in 2018-2022 has no effect on tax avoidance. Therefore, it can be concluded that the third hypothesis (H3) in this study is rejected.

The results of this study state that company size does not affect tax avoidance. This shows that the size of a company will not affect tax avoidance carried out by the company. The company size variable does not affect because paying taxes is an obligation for all citizens and bodies or companies. Large and small companies may not want to take risks with the inspection process or the imposition of sanctions that will cause the company's image to be bad due to tax avoidance. The results of this study are not in line with the theory of planned behavior related to control belief. Control belief is the belief that there are things that can support or hinder one's behavior and one's perception of how strongly these things influence one's behavior. Large companies are assumed to have greater control and capacity to avoid taxes compared to small companies.

The results of this study support and are in line with several previous studies conducted byIrene et al. (2023),Malik et al. (2022),The Last Word (2022),The Last Supper (2021),Oktavia et al. (2021), Hermawan et al. (2021) the results of the study stated that company size has no effect on tax avoidance.

5. CONCLUSION

Based on the results of data analysis and discussion that have been described in the research, the following conclusions can be drawn.

1) Profitability has a negative effect on tax avoidance. This means that the higher the profitability, the lower the tendency of the company to do tax avoidance.
2) Leveragehas no effect on tax avoidance. This states that the high or low level of company leverage will not affect the tax avoidance actions taken by the company.
3) Company size has no effect on tax avoidance. This shows that the size of the company will not affect the tax avoidance actions taken by the company.

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