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The Effect of Profitability and Leverage on Tax Avoidance (Empirical Studies on Chemical and Basic Industrial Companies listed on the IDX)

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ABSTRACT

The study aims to determine "The Effect of Probability and Leverage on Tax Avoidance (Empirical Study on Basic and Chemical Industry Companies Listed on the IDX)". The type of research used is quantitative research. Population in this study, 19 basic and chemical industrial companies were listed on the Indonesianstock exchange in 2016 — 2020. The method used in this study to determine the sample is purposive sampling with as many as 9 companies for 5 consecutives years. The data collection used is the documentation method by retrieving financial statement data on the Indonesian stock exchange. The data that is ready to be processed will then be tested using the SPSS version 21.0 program. The data analysis methods used in this research are descriptive statistics, multiple linear regression, classical assumption test and hypothesis testing. The results of this study show that probability has no significant effect on tax avoidance, this can be proven by the significance value of 0.672 > 0.05, and conversely leverage has a significant effect tax avoidance with a significant value of 0.021 < 0.05 and simultaneously probability and leverage have no significant effect on tax avoidance with evidence of 0.061 > 0.05.

Keywords: Profitability, Leverage andTax Avoidance

Article's Classification (JEL): M40, G32, M41

INTRODUCTION

Tax avoidance is a scheme that aims to minimize the tax burden by taking advantage of loopholes according to a country's tax provisions because the concept of tax avoidance I legal as long as it does not violate tax provisions. Meanwhile, according to (Hidayat, 2018), tax avoidance is and effort to relieve taxes by making tax savings, namely by legal means in accordance with applicable regulation. This research was motivated by a source presented by minister Sri Mulyani who stated that in recent years the increasing trend of companies reporting losses in recent years was an attempt to avoid taxes. The number of corporate taxpayers who reported losses increased from 8% in 2012 to 11% in 2019. The number of corporate taxpayers who reported losses for five consecutive years also increased from 5,199 taxpayers in 2012 — 2016 to 19,496 taxpayers in 2015 — 2019. Former managing Director the World Bank explained that there were 5,199 corporate taxpayers who reported losses in 2012 — 2014. The number increased to 6,004 taxpayers in 2013 — 2017, then 7,110 taxpayers in 2014 — 2018 and 9,496 taxpayers in 2015 — 2019. Sri Mulyani suspected the increasing number of companies reporting losses. Related to efforts to avoid Income Tax Obligations (Pph). This is because many corporate taxpayers continue to operate despite reporting losses for years. They can even expand their business in Indonesian (CNBC Indonesian, 2021).

The practice of tax avoidance is influenced by one of the financial conditions, namely probability and leverage. Probability is a description of the company's performance in generating profits form asset management through the Return on Asset (ROA) method. ROA has a relationship with the company's net income and the imposition of income tax for the company (Kurniasih, T dan Maria, 2013). The higher the company's profit will have an impact on the company's performance, but profit is also an important thing ant taxation. Companies that earn profits are assumed not to do tax evasion because they are able to manage income andpay taxes (Sanjaya, 2021). According to (Abdullah, 2020) the higher the leverage value, the higher the tax avoidance. This proves that the high number of loans made has resulted in high interest coast.

In this study, manufacturing companies in the Basic and Chemical Industry sub-sectors are listed on the Indonesia Stock Exchange from 2016 to 2020. Manufacturing companies, especially the basic and chemical industries, are companies that produce basic materials that will be processed into finished goods that will be used in everyday life. - day. The reason for choosing a basic and chemical sub-sector manufacturing company as the object of research is because the basic industrial sector is one of the most demanded by the demand for construction activities and foreign demand. So that the industrial sector is one that has a contribution to tax revenue and has an effect on national economic growth.

Table
Data Profitability, Leverage and Tax Avoidance

Emiten	Tahun	Profitability	Leverage	Tax Avoidance
		ROA	DAR	CETR
AGII	2016	1.10	0.51	0.19
	2017	1.52	0.46	0.13
	2018	1.72	0.53	0.13
	2019	1.47	0.53	0.16
	2020	1.40	0.53	0.19

CPIN	2016	9.19	0.42	0.14
	2017	1.20	0.36	0.45
	2018	1.65	0.30	0.16
	2019	1.37	0.28	0.42
	2020	1.23	0.25	0.24

SMBR	2016	5.93	0.29	0.23
	2017	2.89	0.33	0.23
	2018	1.38	0.37	0.39
	2019	5.40	0.37	0.31
	2020	1.91	0.41	0.10
SMCB	2016	1.44	0.59	0.46
	2017	3.86	0.63	0.74
	2018	4.43	0.66	0.46
	2019	2.55	0.64	0.76
	2020	3.14	0.64	0.86
ARNA	2016	5.92	0.39	0.25
	2017	7.63	0.36	0.21
	2018	9.57	0.34	0.26
	2019	1.21	0.35	0.23
	2020	1.65	0.34	0.14
EKAD	2016	1.29	0.16	0.13
	2017	9.56	0.17	0.37
	2018	8.67	0.15	0.29
	2019	7.99	0.12	0.27
	2020	8.86	0.12	0.18
BUDI	2016	1.32	0.60	0.32
	2017	1.55	0.59	0.87
	2018	1.50	0.64	0.36
	2019	2.13	0.57	0.18
	2020	2.26	0.55	0.07
KDSI	2016	4.13	0.63	0.12
	2017	5.19	0.63	0.29
	2018	5.52	0.60	0.32
	2019	5.11	0.51	0.32
	2020	4.83	0.47	0.24
MDKI	2016	2.64	0.27	0.38
	2017	5.56	0.12	0.45
	2018	5.69	0.09	0.25
	2019	3.55	0.10	0.11
	2020	4.12	0.09	0.13

Source: www.idx.co.id

Based on table 1.1 above, it can be seen that the basic and chemical industrial companies showed some that experienced an increase in the value of the profitability ratio. However, the CETR value actually decreased. which is not in accordance with the theory. This can be seen in the company Budi Acid Jaya Tbk where the value of ROA in 2020 has increased by 2.26 but the value of tax avoidance has not increased.

The value of the Debt to Asset Ratio of AGII and SMBR companies has increased every year. The increase in the value of the DAR ratio is caused by the high use of the amount of debt used to fund the company's activities and the increase in interest costs on the use of debt, thereby reducing the tax burden which will benefit the company later. Meanwhile, in CPIN, BUDI, and KDSI companies, the DAR ratio value has decreased, due to the use of debt that is not too large in funding the company's activities.

The Tax Avoidance listed in the table above for several companies for five years shows the Cash Tax Effective Rate (CETR) value is less than zero. The lower the CETR percentage rate indicates that the higher the corporate tax avoidance rate (Ritonga, 2020).

Based on the above background, therefore the authors are interested in conducting research again to determine the effect of the independent variable on the dependent variable, because previous studies that have been carried out have varied results. So, the author wants to do another research with the title **"The Effect of Profitability and Leverage on Tax Avoidance (Empirical Study on Basic and Chemical Industrial Companies Listed on the IDX)."**

Formulation of the Problem

Based on the background, the formulation of the problem in this study is as follows:

1. Does profitability affect tax avoidance in basic and chemical industrial companies listed on the Indonesia Stock Exchange?
2. Does leverage affect tax avoidance in basic and chemical industrial companies listed on the Indonesia Stock Exchange?
3. Do profitability and leverage have a joint effect on tax avoidance in basic and chemical industrial companies listed on the Indonesia Stock Exchange?

Research Purposes

1. Knowing the effect of profitability on tax avoidance in basic and chemical industrial companies listed on the Indonesia Stock Exchange
2. Knowing the effect of leverage on tax avoidance in basic and chemical industrial companies listed on the Indonesia Stock Exchange
3. Knowing the profitability and leverage of tax avoidance in basic and chemical industrial companies listed on the Indonesia Stock Exchange

LITERATURE REVIEW

Tax Meaning

According to law No. 28 of 2007 article 1 paragraph 1 defines, "Taxes are mandatory contributions to the state owed by individuals or entities that are coercive under the law, without getting direct compensation and are used for the needs of the state for the greatest prosperity of the people".

State revenues from taxes are used to finance routine expenses and also to finance development. Thus, it can be seen that from the tax there is a desired target which is to provide the welfare of the community evenly by carrying out development in various sectors (Hanum, 2018).

The Meaning of *Tax Avoidance*

According to (Hutagoal, 2007), Tax avoidance is a legal tax avoidance effort that doesnot violate tax regulations by taxpayers by trying to reduce the amount of tax owed by lookingfor regulatory weaknesses. This tax avoidance is said to be not in conflict with taxation laws and regulations because it is considered that practices related to tax avoidance take advantage of loopholes in the tax law which will affect state revenues from the tax sector (Mangoting, 1999).

The Meaning of Profitability

According to (Prakosa, 2018), states that one way to see whether a company's performance is good or bad is profitability, which is an important ratio in financial statements. High profit is a benchmark for investors to evaluate a company, while for creditors, profit is a measurement of operating cash flow which can later be used as a source of interest payments. Profitability reflects the company's ability to earn a profit in a certain period. If the companies have a low profitability ratio, company's tax expense will be low too (Ainniyya & Sumiati, 2021).

The Meaning of Leverage

According to (Kurniasih, T dan Maria, 2013), leverage is a ratio that measures the ability of both long-term and short-term debt to finance company assets. Leverage is a source of corporate funding from external or debt. Debt in question is long-term debt. Interest expense in the long term will reduce the existing tax burden. Leverage is a ratio that shows the extent to which the company's assets are finance by debt. Leverage refers to the debt owned by the company (Yuliarti, 2021).

RESEARCH METHOD

Data Analysis Technique
Descrptive Statistic

Descriptive statistical analysis is an analysis by describing the data that has been collected as it is through the value of standard deviation, variance, minimum, maximum, average (mean), range, sum, skewness, and kurtosis (Ghozali, 2016).

Multiple Linear Regression

Multiple linear regression analysis is a regression analysis to analyze the effect of the independent variable on the dependent variable used in the study (Ghozali, 2016). In this multiple linear regression research to examine the effect of the independent variables, namely profitability, leverage and firm size on the dependent variable of tax avoidance.

Multiple linear equation as follows:

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

Description:
Y= Tax Avoidance
α= Constant
β= Regression coefficient
X_1= Profitability
X_2= Leverage
e= Estimation standard (error)

Classic Assumption Test

Data Normality Test

This normality test is used to determine whether the variables, both independent anddependent variables used, have been normally distributed or not. Before the regression, the data used is checked whether the data is good or not, the way to check the normality of the data can be done with two approaches, namely: a graphical approach (image) through a probability plot graph with the decision making if the significance value is more than 0.05 then the data is normally distributed and vice versa if the significance value is less than 0.05 then the data is not normally distributed (Ghozali, 2016).

Multicollinearity Test

According to (Ghozali 2016), The multicollinearity test aims to determine whether there is a correlation between the variables in a regression model, where the independent variables have or are strongly related. To see the existence of multicollinearity by looking at the tolerance value and Variance Inflation Factor (VIF). If the tolerance value (TOL) is more than 0.10 and the Variance Inflation Factor (VIF) is less than 10, then the data does not indicate multicollinearity, otherwise if the tolerance value (TOL) is less than 0.10 and the Variance Inflation Factor (VIF) value) is more than 10 then the data indicates multicollinearity.

Heteroscedasticity Test

The heteroscedasticity test aims to test whether in a regression model there is an imbalance of variance from the residuals in all observations in the regression model. Multiple linearity can be seen with the scatterplot graph pattern or the predictive value of the related variable between SRESID and the residual error, namely ZPRED. If there is no certain pattern and it spreads above and below zero on the y-axis, it is concluded that there is noheteroscedasticity.

Autocorrelation Test

The autocorrelation test aims to determine whether in the regression model there is a relationship between the nuisance error in a certain period and the previous (t-1) period's nuisance error, in which the nuisance data should not be interconnected (Ghozali, 2016). To test the existence of autocorrelation in the study, the Durbin Watson statistical test (DW test) was used with the following conditions:

1. If the DW number is below 2, it means that there is a positive autocorrelation;
2. If the DW number is between -2 to +2, it means that there is no autocorrelation;
3. If the DW number is above +2, it means that there is a negative autocorrelation.

Hypothesis Test

t Test

While according to Imam Ghozali (2018) The t-test was conducted to determine whether the independent variables in the regression model had an individual effect on the dependent variable with the basis for making the decision that: if the value of sig <0.05 or tcount> ttable then there was an effect of variable X on variable Y. If the value of sig> 0.05 or tcount < ttable then there is no effect of variable X on variable Y.

Test F

According to Imam (Imam, 2018) F test aims to determine the independent variables together (simultaneously) on the dependent variable. The decision-making rules in hypothesis testing are as follows:

1. H0 is accepted and H1 is rejected if tcount< ttable or p-value (probability of significance) >
2. H0 is rejected and H1 is accepted if tcount > ttable or p-value (probability of significance) <

Coefficient of Determination (R^2)

According to (Sugiyono, 2017), states that the coefficient of determination is obtained by squaring the correlation coefficient and then multiplied by 100%. This percentage shows the magnitude of the influence of the independent variable on the dependent variable.

description;

$$d = r^2 \times 100\%$$

d = coefficient determination
r = correlation coefficient of independent variable and dependent variable
100 % = contributin percentage

RESEARCH RESULT

Descriptive Statistic

The statistical results in this study are as follows:

Table 2. Descriptive Statistical Result

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Profitability	45	1.10	9.57	3.8273	2.67139
Leverage	45	.09	.66	.4013	.18294
TaxAvoidance	45	.07	.87	.2998	.19287
Valid N (listwise)	45				

From the results of the descriptive statistical test in the table above, it can be concluded as follows:

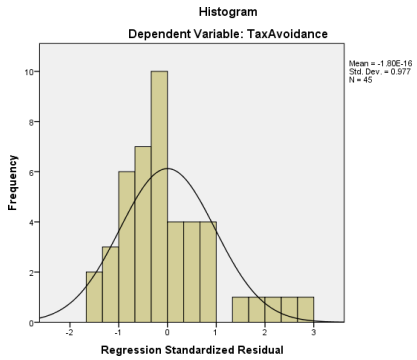
1. Based on table 4.1, it is known that the minimum value of profitability is 1.10 and the maximum value is 9.57. The mean (average) value is 3.8273 and the standard deviation is 2.67139.
2. Based on table 4.1 above, it is known that the minimum leverage value is 0.09 and the maximum value is 0.66. The mean (average) value is 0.4013 and the standard deviation is 0.18294.
3. Based on the table above, it is known that the minimum value of tax avoidance is 0.07 and the maximum value is 0.87. The mean (average) value is 0.2998 and the standard deviation is 0.19287.

Classic Assumotion Test

Data Normality Test

The following are the results of the normality test carried out:

Image 1. Histogram Graphic



From the histogram graphic above, it shows that the data is normally distributed because the curve has a slope that resembles a bell. So, it can be concluded that the data is normal.

Multicollinearity Test

Table 3. Multicollinearity Test Result

Coefficients[a]

Model		Collinearity Statistics	
		Tolerance	VIF
1	Profitability	.865	1.156
	Leverage	.865	1.156

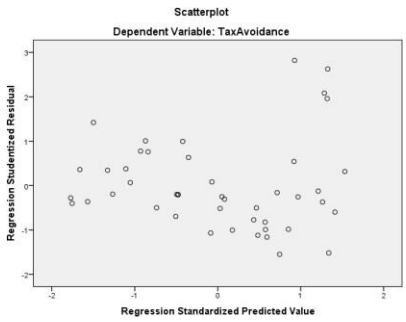
a. Dependent Variable: TaxAvoidance

From the table above, the tolerance value for Profitability is 0.865 and Leverage is 0.865. as for the VIF value of Profitability of 1.156 and Leverage of 1.156. it can be seen from each variable the tolerance value > 0.1 and the VIF value < 10, so it can be concluded that there is no multicollinearity between the independent variables in the study.

Heteroscedasticity Test

The heteroscedasticity test was carried out to see if there was an inequality of variance from the residuals of one observation to another observation.

Image 2. Scatterplot Chart



Based on the results of the image above on the scatterplot graph, it can be seen that the points spread randomly and spread well above and below the number 0 on the y-axis. So, this shows that there is no heteroscedasticity.

Autocorrelation Test

Tabel 4. Autocorrelation Test Result

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.353[a]	.125	.083	.18469	2.446

a. Predictors: (Constant), Leverage, Profitability
b. Dependent Variable: TaxAvoidance

From the table above, it can be seen that the acquisition value of Durbin Watson (D-W) is 2,446 which is greater than the upper limit value (du), so it can be concluded that there is no autocorrelation.

Multiple Linear Regression

Table 5. Multiple Linear Regression Result

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.124	.095		1.310	.197
	Profitability	.005	.011	.066	.427	.672
	Leverage	.392	.164	.372	2.397	.021

a. Dependent Variable: TaxAvoidance

In the table above, the regression equation in this study can be seen as follows:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + e$$

1. The value of the constant (α) is positive, namely 0.124, which means that if profitability and leverage are 0, the value of tax avoidance is 0.124 or 12.4%.
2. Profitability regression coefficient is 0.05. This means that if the independent profitability variable increases and leverage does not increase, then tax avoidance will increase by 0.005 or 5%.
3. Leverage regression coefficient is 0.392. This means that if the independent variable leverage increases and profitability does not increase, then tax avoidance will increase by 0.392 or 39.2%.

Hypothesis Test
t Test

Table 6. t Test Result

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.124	.095		1.310	.197
	Profitability	.005	.011	.066	.427	.672
	Leverage	.392	.164	.372	2.397	.021

a. Dependent Variable: TaxAvoidance

Based on the t test in the table above, it can be seen that the significance value ofprofitability is 0.672 > 0.05, which means that there is no significant relationship betweenprofitability and tax acoidance. In leverage, the significance value is 0.021 < 0.05, which means that there is a significant influence in the relationship between leverage and tax avoidance. The influence given by leverage is a positive effect because if there is a change in leverage, tax avoidance will also change.

F Test

Table 7. F Test Result

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.204	2	.102	2.992	.061[b]
	Residual	1.433	42	.034		
	Total	1.637	44			

a. Dependent Variable: Tax Avoidance
b. Predictors: (Constant), Leverage, Profitability

From the data above, it can be seen that F count is 2,992 and F table is 3.220 which means F-count < F-table with a significance value of 0.061 which is greater than 0.05, so it can be concluded that profitability and leverage variables have no significant effect on tax avoidance.

Coefficient of Determination (R2)
Table 7. Results of the Coefficient of Determination (R2)

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.353[a]	.125	.083	.18469	2.446

a. Predictors: (Constant), Leverage, Profitability
b. Dependent Variable: Tax Avoidance

Based on the table above, it can be seen that the value of R Square (R2) is 0.125. meaning that the relationship between the independent variables, namely profitability and leverage, with the dependent variable, namely tax avoidance of 12.5%. while the remaining 87.5% is influenced by other variables that are not explained in this study.

CONCLUSION

1. Based on the results of the analysis and discussion of profitability and leverage on tax avoidance in basic and chemical industry companies for the 2016 — 2020 period, it can be concluded as follows:
2. Profitability has no significant effect on tax avoidance in basic and chemical industry companies
3. Leverage has a significant effect on tax avoidance in basic and chemical industry companies
4. Simultaneously profitability and leverage have no significant effect on tax avoidance

LIMITATION

Based on the result of the previous research and discussion, some limitations can be drawn in this study namely as follows:

1. Research on profitability is not only measured using Return on Assets (ROA), there are many other measurements besides Return on Assets (ROA), namely Gross Profit Margin (GPM), Net Profit Margin (NPM), Economic Profitability, Return on Investment (ROI)) and Return on Equity (ROE).
2. Research on leverage is not only measured using the Debt to Asset Ratio (DAR), there are many other measurements besides the Debt to Asset Ratio (DAR), namely the Debt-to-Equity Ratio (DER), Times Interest Earned Ratio (TIE) and Fixed Charge Coverage (FCC).
3. Further research can add research variables, not only on profitability and leverage but can take from other variables.

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DECLARATION OF CONFLICTING INTERESTS

The author has no conflict of interest in writing this article.

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