THE INFLUENCE OF PROFITABILITY, LEVERAGE, AND CAPITAL INTENSITY ON INDICATIONS OF TAX AVOIDANCE

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ABSTRACT

Taxes are the biggest contribution to the growth of a country, including Indonesia. On the other hand, many taxpayers consider taxes a burden that can reduce income, so many taxpayers still try to carry out indications of tax avoidance. The aim of this research is to determine the effect of profitability, leverage, and capital intensity on indications of tax avoidance. In this research, indications of tax avoidance can be measured using CTTOR. Research carried out by the author using a purposive sampling method obtained 67 sample companies in the property and real estate industries listed on the Indonesia Stock Exchange for the 2020–2022 period. The analytical method used is multiple linear regression analysis using SPSS V24. In this research, the results obtained partially show that profitability has a negative effect on indications of tax avoidance and leverage has a positive effect on indications of tax avoidance. while capital intensity has no effect on tax avoidance. simultaneously shows that profitability, leverage, and capital intensity influence indications of tax avoidance.
Keywords: Profitabilitas, Leverage, Capital Intensity and tax Avoidance

A. INTRODUCTION

Taxes are an important source of state income to finance national development. National development aims to improve the welfare of the Indonesian people. Therefore, every citizen needs to understand the importance of taxes and be obedient when paying them. Taxes paid by citizens will be used to finance various development programs, such as infrastructure, education, health, and social development. With equitable development, the welfare of the Indonesian people will increase. (Kalbuana dkk 2020). Law number 17 of 2003 concerning state finances states that sources of state income in Indonesia consist of three sectors, namely tax revenues, non-tax revenues, and grant revenues. Based on the state revenue and expenditure budget (APBN), the largest state revenue receipt in Indonesia comes from the tax sector. Menurut Kemenkeu, (2023) In 2020, the tax revenue target was IDR 1,404.5 trillion, but only IDR 1,285.2 trillion was achieved. This was caused by the COVID-19 pandemic, which caused a decline in economic recovery. In 2021, the tax revenue target was lowered to IDR 1,229.6 trillion and was successfully achieved at IDR 1,231.87 trillion. This is due to the economic recovery that began in 2021. In 2022, the tax revenue target was again increased to IDR 1,784 trillion and reached IDR 2,034.5 trillion. This is due to the increasingly strong economic recovery in 2022. According to Kemenkeu (2022) that tax revenues from the property and real estate sectors listed on the Indonesian Stock Exchange will experience a decline from 2021 to 2022. This decline occurred by 1.3% in 2021 and 0.3% in 2022. The decline in tax revenues continues to be Continuously from year to year, this could give rise to suspicions that the property and real estate sectors are carrying out practices indicative of tax avoidance. The phenomenon indicative of tax avoidance occurring in Indonesia is the property and real estate sector at PT. Ciputra Development Tbk (CTRA), which was involved in the Panama Papers case because it was suspected of carrying out indications of tax evasion. This company hides its wealth abroad through its subsidiary, PT Juita Ciputra, with a value of US$ 1.48 billion or the equivalent of Rp. 19.7 trillion. This is done to avoid state taxes (Ariesta & Purwaningsih, 2022).

Tax avoidance is an action taken by a taxpayer to legally reduce or minimize the tax burden by exploiting weaknesses or loopholes in tax regulations. This action does not violate the law but can be considered unethical because it is detrimental to the state.(Ristanti, 2022). According to research Amiah (2021), tax avoidance is carried out by many business companies to reduce taxes while still complying with the provisions of tax regulations by taking advantage of permitted exceptions and deductions or postponing taxes that have not been regulated in the applicable tax regulations, usually through policies taken by company leaders.

Profitability is one measure of a company's performance and shows a company's ability to generate profits during a certain period at a certain level of asset sales and share capital. The higher the company level, the higher the level of tax avoidance, because this happens when companies that have large profits find it easier to exploit loopholes in managing tax costs (Dewinta & Setiawan, 2016). Profitability is the company's ability to generate profits and is reflected in the return on assets ratio. The higher the company's profitability, the higher the net profit generated, and this is followed by an increase in the income tax burden, so that tax avoidance tends to increase. The higher the company's profit, the higher the ROA, so the better asset management will be. ROA is a measure of net profit obtained from the use of assets. The higher the ROA value, the higher the value of the company's net income and profitability, and there is a risk of encouraging the company to make tax avoidance efforts (Sunarto dkk 2021).

Leverage is used to measure how much of a company's assets are financed by debt, resulting in interest costs. Interest costs are a fixed expense that is the company's obligation (Solihin dkk 2020). The use of leverage is measured by comparing total assets with total debt. Companies that have a high debt ratio will tend to pay low taxes. Companies that use debt will increase the interest burden and reduce the corporate tax burden that must be paid (Quispe, 2023).

Capital intensity is the amount of capital a company uses to invest in the form of fixed assets. Fixed assets constitute the majority of a company's assets, which have an impact that can reduce the company's profits, which are getting smaller due to depreciation or depreciation that will be a cost for the company, so the proportion of fixed assets can affect the tax burden. So the greater the depreciation costs, the smaller the level of tax the company must pay. (Ristanti, 2022).

This research aims to examine the influence of profitability, leverage, and capital intensity on indications of tax avoidance in property and real estate industry companies listed on the Indonesia Stock Exchange (BEI). This research was conducted because of the phenomenon of indications of tax avoidance in property and real estate industry companies, such as PT. Ciputra Development Tbk (CTRA) and its subsidiary, namely PT. Juita Ciputra, in the property and real estate industry, which is a company that continues to grow rapidly in Indonesia and has the potential to carry out indications of tax avoidance. Based on the background of the problem that has been described, the author is interested in conducting research with the title "The Influence of Profitability, Leverage and Capital Intensity on Indications of Tax Avoidance".

B. RESEARCH METHODS

This research was conducted on property and real estate companies listed on the Indonesia Stock Exchange whose financial reports are reported regularly. This research was carried out by taking data that can be downloaded via the official website of the Indonesian Stock Exchange, www.idx.co.id for the 2020–2022 period. The method used in this research is a quantitative method with a descriptive approach (Sugiyono, 2013). The descriptive method is used to see profitability, leverage, and capital intensity as indications of tax avoidance in property and real estate companies. The data in this research was obtained from company

financial reports, which were downloaded via the official website of the Indonesia Stock Exchange, www.idx.co.id.

The population in this research is all property and real estate companies listed on the Indonesia Stock Exchange for the 2020-2022 period, totaling 81 companies. The technique used is purposive sampling, namely a technique for sampling data sources using criteria based on certain considerations. The samples used in this research were property and real estate sector companies that met the criteria, namely 67 companies. In this research, researchers used multiple linear regression analysis techniques using the Spss V24 application. Multiple linear regression analysis Arifin et al., (2023) is a statistical technique used to determine the relationship between two or more variables. In this research, multiple linear regression analysis is used to determine whether there is an influence of profitability, leverage, and capital intensity on indications of tax avoidance. Before carrying out the classical assumption test, ensure that there are no problems with normality, milticolinierity, heteroscedasticity, or autocorrelation. The following equation shows the logistic regression used in this research:

$$Y = \alpha + \beta_1 X1 + \beta_2 X2 + \beta_3 X3 + e$$

C. RESEARCH RESULS AND DISCUSSION
Descriptive Statistics

Tabel 1. Descriptive statistics

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Penghindaran Pajak	201	-213.649000	.333350	-2.55082399	21.555417530
Profitabilitas	201	-5.515950	183.889000	1.22281080	13.641524070
Leverage	201	-55.729300	156.999000	1.80998035	15.430679200
Capital Intensity	201	.010610	26.769690	.55588244	1.874670221
Valid N (listwise)	201				

Source: Data processed by researchers (2023)

Based on the results of descriptive statistics regarding the profitability variable, it shows that the minimum value for the 2022 period is -5.515950 at PT. Bima Sakti Pertiwi Tbk. Meanwhile, the maximum value of 183.889000 is at PT. Puradelta Lestari Tbk in 2022. The average value of profitability during the 2020–2022 period is 1.22281080, with a standard deviation of 13.641524070. The results of descriptive statistics regarding the leverage variable show that the minimum value during the 2021 period is -55.729300 at PT. Bliss Properti Indonesia Tbk. Meanwhile, the maximum value of 156.999000 is at PT. Puradelta Lestari Tbk in 2022. The average value of leverage during the 2020–2022 period is 1.80998035, with a standard deviation of 15.430679200.

The results of descriptive statistics regarding the capital intensity variable show that the minimum value during the 2020 period was 0.010610 at PT. Agung Semesta Sejahtera Tbk. Meanwhile, the maximum value of 26.769690 is at PT. Bima Sakti Pertiwi Tbk in 2022. The average value of capital intensity during the 2020–2022 period is 0.55588244, with a standard deviation of 1.874670221. The results of descriptive statistics regarding the tax avoidance variable show that the minimum value during the 2021 period is -213.649000 at PT. Bliss Property Indonesia Tbk. Meanwhile, the maximum value of 0.333350 is at PT. Jababeka Tbk Industrial Estate in 2020. The average value of tax avoidance during the 2020–2022 period is -2.55082399, with a standard deviation of 21.555417530.

Classic Assumption Test Results

Tabel 2. Normality Test Results

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		38
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	1.92870304
Most Extreme Differences	Absolute	.105
	Positive	.105
	Negative	-.076
Test Statistic		.105
Asymp. Sig. (2-tailed)		.200[c,d]

Source: Data processed by researchers (2023)

Based on Table 2, the Kolmogorov-Smirnov normality test shows that the data obtained is normal. Based on the SPSS V24 results, the Kolmogorov-Smirnov result is 0.200. The Sig value is greater than the predetermined significant level, namely 0.05 (0.200 > 0.05), so it can be concluded that it has a normal distribution.

Tabel 3. Heteroscedasticity Test Results

		Coefficients[a]				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	T	Sig.
1	(Constant)	5.549	1.507		3.683	.000
	Profitabilitas	.133	.143	.090	.930	.354
	Leverage	-.125	.126	-.095	-.990	.323
	Capital Intensity	-.154	.767	-.014	-.200	.841
a. Dependent Variable: Abs_RES						

Source: Data processed by researchers (2023)

Based on table 3, it can be seen that the significant value of the profitability variable on the residual is 0.354, the significant value of the leverage variable on the residual is 0.323, and the significant value of the capital intensity variable on the residual is 0.841. So it can be concluded that the results of this test did not indicate heteroscedasticity, so in this study, the heteroscedasticity test was fulfilled.

Tabel 4. Multicollinearity Test Results

		Coefficients[a]	
		Collinearity Statistics	
Model		Tolerance	VIF
1	Profitabilitas	.543	1.840
	Leverage	.544	1.839
	Capital Intensity	.999	1.001
a. Dependent Variable: Penghindaran Pajak			

Source: Data processed by researchers (2023)

Based on Table 4, the results of the multicollinearity test from the output results are as follows: The multicollinearity test shows that the tolerance for profitability is 0.543; the value is greater than 0.10, while the VIF obtained is 1.840, which is smaller than 10. The multicollinearity test shows that the tolerance for leverage is 0.544; the value is greater than 0.10, while the VIF obtained at 1.839 is smaller than 10. The multicollinearity test shows that the tolerance for profitability of 0.999 is greater than 0.10, while the VIF obtained at 1.001 is smaller than 10. So, it can be concluded that the independent variable in the study This does not occur in multicollinearity, so the assumption of non-multicollinearity in this research analysis is met.

Tabel 5. Autocorrelation Test Results

Model Summary[b]					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.234[a]	.055	.041	21.113964040	2.028
a. Predictors: (Constant), Capital Intensity, Leverage, Profitabilitas					
b. Dependent Variable: Penghindaran Pajak					

Source: Data processed by researchers (2023)

Based on the output results from Table 5 above, the Durbin-Watson value is 2.028. The dL and dU values in the Durbin-Watson table are $= 0.05$, the number of data is 63, and the independent variable (k) is 3. Each dL is 1.522, and the dU value is 1.698. Thus, it can be concluded that by using the Durbin-Watson method, the output results do not exhibit autocorrelation.

Multiple Linear Regression Test Results

Tabel 6. Multiple Linear Regression Results

Coefficients[a]						
		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
Model		B	Std. Error	Beta		
1	(Constant)	-3.039	1.564		-1.943	.053
	Profitabilitas	-.320	.148	-.202	-2.154	.032
	Leverage	.443	.131	.317	3.373	.001
	Capital Intensity	.140	.797	.012	.176	.860
a. Dependent Variable: Penghindaran Pajak						

Source: Data processed by researchers (2023)

The constant value is -3.039 in a negative direction. If the independent variables (profitability, leverage, and capital intensity) are considered constant, then tax avoidance is -3.039. The regression coefficient value for the profitability variable (X1) is -0.320, indicating that the direction of change in profitability (X1) is negative towards tax avoidance (Y). This means that if the profitability value (X1) increases by 1 unit, then tax avoidance will decrease by -0.320. The regression coefficient value for the variable leverage (X2) is 0.443, indicating that the direction of change in leverage (X2) is positive towards tax avoidance (Y). This means that if the leverage value (X2) increases by 1 unit, then tax avoidance will increase by 0.443. The regression coefficient value for the capital intensity variable (X3) is 0.140, indicating that the direction of change in capital intensity (X3) is positive towards tax avoidance (Y). This means that if the capital intensity (X3) value increases by 1 unit, then tax avoidance will increase by 0.140.

Tabel 7. Coefficient of Determination Test Results (R2)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.234[a]	.055	.041	21.113964040

a. Predictors: (Constant), Capital Intensity, Leverage, Profitabilitas

Source: Data processed by researchers (2023)

Based on the results of multiple linear regression analysis, the adjusted R square coefficient value was 0.041. This value shows that the profitability, leverage, and capital intensity variables are only able to explain 41% of the variation in the tax avoidance variable. The remainder, namely 59%, is explained by other variables outside this research. A low adjusted R square coefficient value indicates that the ability of the independent variable to explain variations in the dependent variable is relatively low. A good independent variable will be able to explain variations in the dependent variable if it has an adjusted R square value that is close to 1.

Tabel 8. T Test Results

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-3.039	1.564		-1.943	.053
	Profitabilitas	-.320	.148	-.202	-2.154	.032
	Leverage	.443	.131	.317	3.373	.001
	Capital Intensity	.140	.797	.012	.176	.860

a. Dependent Variable: Penghindaran Pajak

Source: Data processed by researchers (2023)

Based on table 8 regarding the results of the t test for the profitability variable (X1), the calculated t value is -2,154 and the significant value is 0.032. This value indicates that profitability has a negative effect on tax avoidance because t count < t table (-2.154 < -1.99834) has a negative direction and sig 0.032 < 0.05. This means that the accepted hypothesis (H1) in this study is accepted.

The leverage variable (X2) shows a calculated t value of 3,373 > 1.98834 and a significant value of 0.001. This value indicates that leverage has a positive effect on tax avoidance because t count > t table (3,373 > 1.99834) and sig 0.001 < 0.05. This means that the hypothesis (H2) in this study is accepted.

The capital intensity variable (X2) shows a calculated t value of 0.176 and a significant value of 0.860. This value indicates that profitability has no effect on tax avoidance because t count = t table (0.176 < 1.99834) and sig = 0.860 > 0.05. This means that the hypothesis (H3) in this study is rejected.

Tabel 9. F Test Results

ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	5104.708	3	1701.569	3.817	.011[b]
	Residual	87822.497	197	445.799		
	Total	92927.205	200			

a. Dependent Variable: Penghindaran Pajak

b. Predictors: (Constant), Capital Intensity, Leverage, Profitabilitas

Based on the F test results above, it shows that in table 4.10, the F test value is 3,817 (Sig 0.011), while the F table is 2.75 with a significance value of 0.05 because calculated F > F table (3,817 > 2.75) and the significance is greater than or smaller than 0.05 (0.011 < 0.05). Thus, it can be concluded that the three independent variables have a significant effect on the dependent variable.

Discussion
The Effect of Profitability on Indications of Tax Avoidance
Profitability is an indicator that measures how much profit a company makes on assets (Kurniati & Apriani, 2021). The higher the profitability, the more effective the company is in using the resources it has. A decline in profitability can be caused by various factors, such as lack of demand, changes in industry cycles, rising construction costs, higher tax regulations, and intense competition. A decrease in profitability can cause companies to avoid paying taxes. As a result, companies can avoid taxes by using fiscal losses or moving prices between subsidiaries to other countries with lower tax rates. There are several strategies Harti et al., (2022) that can be implemented to overcome the decline in profitability due to tax avoidance, including careful cost analysis, diverse investment portfolios, transparency and ethics in financial reporting, long-term business plans, and risk and opportunity evaluation.

In this case, the theory of planned behavior can be used to explain the behavior of taxpayers to fulfill their tax obligations. This theory states that a person's behavior is determined by their intentions, beliefs, and social norms. If a company makes a profit, then it tends to comply with its obligations to pay taxes. This is because companies have confidence that they are able to manage income and pay taxes (Dwiyanti & Jati, 2019). The results of this research are in line with research conducted by Andesto, (2022); Kurniati & Apriani, (2021); Hidayah et al., (2023); Fitri dkk (2023); Stawati, (2020), that profitability has a negative effect on indications of tax avoidance. However, the results of this study are not in line with research conducted by Darsani & Sukartha, (2021) that Profitability has a positive effect on tax avoidance.

The Effect of Leverage on Indications of Tax Avoidance
Leverage is a ratio that measures the amount of debt used to finance investments or assets. High leverage can cause a company to experience increased interest costs, which can reduce profits and the taxes that must be paid (Sembiring, 2022). Property and real estate sector companies often experience increased leverage because they need financing for new projects. This can cause companies to avoid paying taxes to reduce the tax burden. There are several strategies that companies can use to overcome increasing leverage, namely by conducting a comprehensive evaluation of leverage, including financial structure, healthy debt management, financial transparency and ethics, tax compliance, and optimizing the financial structure to consider balanced equity and debt. has a healthy debt management policy, namely using debt for productive purposes and business growth, being transparent in financial reports, complying with laws and ethics in financial management, and ensuring tax compliance.

In connection with agency theory, the higher the debt burden, the more it will have an impact on reducing company profits and will reduce managers (agents). The debt burden will give rise to interest expenses, which will reduce the tax burden, so that it can be profitable for company owners and investors (principal). Logically, the company will maximize the use of debt costs to minimize the tax interest burden it bears. The company will maximize the use of debt costs to minimize the tax interest costs paid. This research is in line with research Solihin dkk (2020); Anggraini & Arifin, (2023) Suhono, (2020); Sembiring, (2022) and Fitri dkk (2023) states that leverage has a positive effect on tax avoidance. However, this is not in line with research conducted by Darsani & Sukartha, (2021). Negative effect on indications of tax

avoidance. This research is also not in line with research conducted by Meutiab dkk (2022); Pratama & Sakti, (2020); Nibras & Hadinata, (2020); Yusuf dkk (2022) that the Leverage Ratio has no effect on indications of tax avoidance.

The Influence of Capital Intensity on Indications of Tax Avoidance

Companies with high capital intensity use fixed assets to carry out company operational activities. These fixed assets are used to increase company productivity, not reduce taxes (Dewi & Oktaviani, 2021). Companies are more interested in investing in fixed assets to increase company profits than reducing taxes. This is because fixed assets can encourage increased production capacity and profits. When a company invests in fixed assets to reduce taxes, it will experience a decrease in profits due to asset depreciation expenses. Therefore, there is no correlation between capital intensity and tax avoidance.

In the context of agency theory, it is important to understand that agency theory can minimize conflict between agents and principals because it is equally important for the company's image in the future to ensure that it does not become bad. The results of this research are in line with research conducted by Kusuma& Firnanti, (2023); Dewi & Oktaviani, (2021); Arifin et al., (2020); Apriani & Sunarto Sunarto, (2022) that capital intensity has no effect on tax avoidance. However, this is not in line with research conducted by Widyastutia dkk (2014); Suciarti dkk (2020) dan Yusuf dkk (2022), below Capital Intensity influences indications of tax avoidance.

Effect of Profitability, Leverage, and Capital Intensity on Indications of Tax Avoidance

Based on the results of this research, the variables profitability, leverage, and capital intensity simultaneously influence tax avoidance. Companies with high profitability tend to avoid taxes because they want to reduce the amount of tax they have to pay. Companies with high leverage also tend to avoid taxes because they can reduce the tax burden. Companies with high capital intensity can also reduce the amount of tax they have to pay through asset depreciation. Strategies to overcome or reduce tax avoidance include various efforts: First, tighten tax regulations, increase supervision of tax compliance, and require companies to use accounting methods that are in accordance with tax regulations to avoid differences in tax calculations. Companies can also carry out effective tax planning to take advantage of reduction opportunities. legal taxes, companies must increase the transparency of company financial information to make it easier for the government to carry out supervision. (Pratama, Sakti, & Listiadi, 2022)

In agency theory, there are differences in interests between the company owner (principal) and the manager (agent). These differences in interests can cause conflict, which can encourage managers to engage in tax avoidance to increase their own welfare. Company owners want to maximize company value, while managers want to maximize their own welfare. This conflict can influence managers' decisions regarding tax avoidance, where companies tend to implement strategies to reduce taxable income. Companies with high leverage give managers greater opportunities to manipulate financial statements or use more debt to reduce the tax burden. This debt, including the interest that must be paid, can be recognized as a reduction in the amount of tax that must be paid. Companies with high capital intensity can also reduce the amount of tax they have to pay through asset depreciation. Managers will choose investments that recognize greater depreciation costs to reduce the tax that must be paid. The results of this study are in line with Andesto, (2022); Jenesia, (2022); Fatimah dkk (2021); Suhono, (2020); Solihin dkk (2020); Fatimah dkk (2021) dan Widyastutia dkk (2014) that profitability, leverage and capital intensity influence indications of tax avoidance.

D. CONCLUSION AND SUGGESTIONS

In the results of the analysis and discussion that have been carried out, the conclusion that can be drawn from this research is that the higher the profitability, the greater the tax rate that must be paid to the government, and the company will carry out its tax planning well, thereby reducing the practice of indications of tax avoidance. Leverage influences indications of tax avoidance because the greater the amount of company debt, the greater the interest costs that must be borne, thus having an impact on the amount of tax that the company must pay to the government. Capital intensity does not have a determining factor in reducing the tax burden. The capital intensity value describes how much a company invests in its assets in the form of fixed assets and uses them for operational purposes, so that companies that have large fixed assets do not carry out indications of tax avoidance.

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