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THE EFFECT OF LIQUIDITY, LEVERAGE, AND PROFITABILITY ON TAX AVOIDANCE (STUDY OF FOOD & BEVERAGE SUB-SECTOR MANUFACTURING COMPANIES LISTED ON THE INDONESIA STOCK EXCHANGE (IDX) 2018-2023)

Ahmad Fuadi [1]; Deden Tarmidi [2]

[1] **fuadi15ahmad@gmail.com, MercuBuana University**
[2] **deden.tarmidi@mecubuana.ac.id, MercuBuana University**

Abstract
This study was conducted with the aim of testing and analyzing the effect of liquidity, leverage, and profitability on tax avoidance. This research is a type of quantitative research with the type of data used, namely secondary data obtained from the Company's annual financial statements through the official website of the Indonesia Stock Exchange (IDX). The population of this study is a food and beverage sector company listed on the Indonesia Stock Exchange (IDX) for the period 2018-2023. Sampling was carried out using purposive sampling technique so that a sample of 13 companies was obtained that fit the criteria. The data analysis method in this study is multiple linear regression analysis with the data processing software used, namely the Statiscal Package for Social Sciences 26 (SPSS 26) program. The results of this study indicate that Liquidity, Leverage, and Profitability have a significant negative effect on Tax Avoidance.
Keywords: Leverage, Liquidity, Profitability, Tax Avoidance

INTRODUCTION

Taxes are one of the tools used by the government to achieve a goal in obtaining revenue either directly or indirectly through taxpayers (individuals) or entities, carried out to pay for the economic costs of the Community and finance national expenditures and development is forceful while still based on legislation. In the economic view, tax is the transfer of a source of funds from a company or private sector to the public sector, so that the transfer of funds can have an influence on the ability to spend (SpendingPower) or purchasing power (Purchasing Power) through the private sector (Yunika, 2017).

Tax is a state revenue obtained from a levy on individuals and also entities or companies that are generally mandatory and compelling (Latofah, N., & Harjo, D. 2020). As a result of the coercive tax collection and tax collection that applies in Indonesia is the Self Assessment System, which is a system that requires taxpayers to calculate the amount of tax due themselves so that it can lead to fraud and tax violations in the form of efforts to avoid or fight taxes (Mulyani, Darminto and Endang, 2014). Taxes are very important for the government because they have a big influence on state revenue (Widyaningtyas, N. S. 2020).

In Indonesia, efforts to maximize tax revenue are not without obstacles. In the process of improving the taxation system carried out by the government, there are differences in interests between the government and companies. Tax in the eyes of the state is a revenue that is used to finance government administration, but for companies taxes are a burden that can affect the profits generated by the company. The difference in interests causes taxpayers to avoid taxation (Alfaruqi, H. A., Sugiharti, D. K., & Cahyadini, A. 2019).

One of the resistance to taxes is carried out by means of tax avoidance where the company will reduce its tax burden in a legal way and this does not conflict with applicable tax laws. This problem is a complicated and unique issue because in this case, tax avoidance does not violate the law (legal), but on the other hand tax avoidance is not expected by the company. The opportunity

for tax avoidance is also due to the fact that the Indonesian government adopts a self-assessment system in its tax collection system (Razif, R., & Rasyidah, A. 2020). Taxpayers are given full discretion in calculating, paying and reporting their own tax obligations. The application of this taxation seems to open up opportunities for taxpayers to manipulate the amount of tax figures to be paid in an effort to reduce company costs, including the tax burden.

Tax avoidance carried out by three technology companies such as Google, Facebook, and Microsoft this company conducts tax avoidance, by utilizing loopholes from the global tax payment system in order to avoid paying taxes, as a result of this action the state does not receive tax payments of USD 2.8 billion equivalent in rupiah, which is Rp. 4.1 trillion per year. The tax avoidance carried out by the company during this pandemic has benefited greatly but has not contributed at all to public services in various countries such as Indonesia, India, Brazil, Nigeria and Bangladesh. (www.idxchannel.com).

Tax avoidance is currently very detrimental to the country, it is estimated that the country has lost up to US $ 4.86 billion per year, equivalent in rupiah, which is Rp. 68.7 trillion per year. From the data above, as much as US $ 4.78 billion equivalent in rupiah, namely Rp. 67.6 trillion is tax avoidance by corporations in Indonesia. The rest is US $ 78.83 million equivalent in rupiah, namely Rp. 1.1 trillion which comes from personal taxpayers. To reduce tax avoidance, the tax authorities supervise transactions that have special relationships both domestically and abroad (www.newssetup.kontan.co.id).

One factor that is thought to have an influence on tax avoidance is company liquidity. Liquidity is one of the financial ratios used to measure the company's ability to meet its short-term obligations (Sarasati and Asyik; 2018, 18). The higher the liquidity of the company, the less likely it is to take tax avoidance actions. The reason is, companies that have a high liquidity value indicate that the company is in good condition and has no problems regarding cash flow so that it is able to meet the costs that arise. Research conducted by (Budianti & Curry, 2018) states that liquidity has a negative and significant effect on tax avoidance, while Abdullah (2020) states that liquidity has a significant effect on tax influence.

Another factor that can affect tax avoidance is leverage. Leverage is a comparison that reflects the amount of debt used for financing by the company in carrying out its operational activities. The greater the use of debt by the company, it will have an impact on the amount of interest expense that must be incurred by the company, this can reduce pre-taxable profit which in turn can reduce the amount of tax that must be paid by the company (Purnama, D. 2020). Sunarsih, et al. (2019) in their research found a positive effect of leverage on tax avoidance, while Puspita & Febrianti (2018) in their research did not find the effect of leverage on tax avoidance.

Another thing that is thought to affect tax avoidance is the level of profitability of an entity. Profitability is a company's ability to generate profits (profits) within a certain period of time. The higher the company's profit will have a good impact on the company's performance, but profit is an important point in taxation, if the higher the profit value of a company, this will have an impact on the amount of tax burden that must be issued by the company (Eksandy, A., & Milasari, E. 2019). Research conducted (Hidayat, 2018) states that profitability on tax avoidance has a negative and significant effect, in contrast to research conducted (Dwiyanti & Jati, 2019) which states that profitability on tax avoidance in the research conducted states positive results on tax avoidance.

LITERATURE STUDY

Tax Avoidance

According to Pohan (2017: 35) Tax Avoidance is an attempt to reduce tax obligations to minimize tax payments from what they should be, by taking advantage of all the loopholes that exist in tax legislation. With the reduction of tax obligations according to this law, it can be beneficial for the company.

Liquidity

According to Van Horne and Wachowicz (2012: 205), Liquidity is a ratio used to measure the Company's ability to meet its short-term obligations. This ratio compares short-term liabilities with short-term resources (current assets) available to meet these short-term obligations.

Leverage

Sofyan Syafri Harahap (2013), the definition of leverage is a ratio that describes the relationship between corporate debt and capital, where this ratio can see the extent to which the company is financed by debt or outside parties. with the company's ability described by capital.

Profitability

According to Aning (2024: 45) Profitability ratio is a ratio of assessing or comparing the company's ability to earn profits from revenues related to sales, assets, and equity on the basis of certain measurements. Measurements can be made for several companies over a period of time, both decreases and increases and also the causes of these changes.

METHODS

This type of research uses quantitative research. Quantitative research (Sugiyono, 2022: 15) is research with a positivism foundation that aims to examine certain populations or samples. Data analysis in quantitative is statistical with the aim of describing and testing predetermined hypotheses. The location of this research was conducted in manufacturing companies listed on the IDX in 2018 - 2023 which used annual report data (annual financial reports) through the official IDX website by accessing www.idx.co.id. According to (Sugiyono, 2013: 115) population is a generalization area consisting of objects or subjects that have certain quantities and characteristics determined by researchers to study and then draw conclusions. In this study, the research object used is a food and beverage sub-sector manufacturing company listed on the IDX in 2018 - 2023 with a population of 33 companies. Based on the research sampling criteria above, the sample that meets the criteria is 13 companies then multiplied by the number of years of observation, namely 6 years so that the number of observations in this study is 78 observations. The statistical analysis technique in this study uses multiple linear regression. Multiple regression analysis can explain the influence between the dependent variable and several independent variables. In conducting multiple regression analysis, several steps and analysis tools are needed before conducting multiple linear regression analysis, first conducting descriptive statistical tests and classical assumption tests. To make it easier to analyze, Statistical Package for Social Science (SPSS 26) software is used.

RESULTS AND DISCUSSION

Descriptive Statistical Test

Table 1 Descriptive Statistical Analysis

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
TA	78	.00	.68	.0645	.14062
CR	78	.73	9.95	2.8733	1.94213
DER	78	.11	2.14	.6320	.40959
ROA	78	.00	.42	.1090	.08053
Valid N (listwise)	78				

Source: data processed (2024)

The results of descriptive test testing with a sample of 78 studies show that the minimum (lowest) TA value is 0.00. The maximum (highest) value is 0.68. This shows that the TA value ranges from 0.00 to 0.68 with an average (mean) value of 0.0645 and a standard deviation value of 0.14063. This shows that the average value is smaller than the standard deviation value, meaning that the data is heterogeneous or the research data is not well distributed. This shows that the sample data on the Tax Avoidance variable has data that identifies poor results.

The results of descriptive test testing with a sample of 78 studies show that the minimum (lowest) CR value is 0.73. The maximum (highest) value is 9.95. This shows that the CR value ranges from 0.73 to 9.95 with an average (mean) value of 2.8733 and a standard deviation value of 1.94213. With an average value greater than the standard deviation value, this indicates that the data distribution is homogeneous or the research data is well distributed so that this results in an indication of good results.

The results of descriptive test testing with a sample of 78 studies show that the minimum (lowest) DER value is 0.11. The maximum (highest) value is 2.14. This shows that the DER value ranges from 0.11 to 2.14, with an average value (mean) of 0.6320 and a standard deviation value of 0.40959, this shows that the average value is higher than the deviation value, meaning that the data distribution is homogeneous or the research data is well distributed so that this produces an indication of good results.

The results of descriptive test testing with a sample of 78 studies show that the minimum (lowest) ROA value is 0.00. The maximum (highest) value is 0.42. This shows that the ROA value ranges from 0.00 to 0.42 with an average (mean) value of 0.1090 and a standard deviation value of 0.08053. With an average value greater than the standard deviation value, it means that it shows that the data distribution is homogeneous or the research data is well distributed so that this results in a good indication of things.

Classical Assumption Test

Normality Test

Table 2 Normality Test

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		78
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	1.24127837
	Absolute	.096

Most Extreme Differences	Positive	.064
	Negative	-.096
Test Statistic		.096
Asymp. Sig. (2-tailed)		.074[c]
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		

Source: data processed (2024)

From table 2 it is known that the Asymp. Sig. (2-tailed) of 0.074 is greater than 0.05. proves that the data is normally distributed, meets the requirements, and can be used to test the next stage.

Multicollinearity Test

Table 3 Multicollinearity Test

Coefficients[a]								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	12.216	1.005		12.151	.000		
	CR	-.251	.073	-.338	-3.438	.001	.991	1.009
	DER	-.252	.083	-.297	-3.021	.003	.991	1.009
	ROA	-.165	.064	-.252	-2.572	.012	.999	1.001
a. Dependent Variable: TA								

Source: data processed (2024)

The results of the Multicollinearity Test can be seen if the Tolerance value for the independent variable X1, namely Liquidity which is proxied by using CR, has a value of 0.991 and a VIF value of 1.009. For the independent variable X2, namely Leverage which is proxied using DER, has a Tolerance value of 0.991 and a VIF value of 1.009. Meanwhile, for the independent variable X3, namely Profitability, which is proxied using ROA, has a Tolerance value of 0.999 and a VIF value of 1.001. Thus from the output above it can be concluded that each independent variable has a Tolerance value> 0.100 and a VIF value < 10.00 so it can be said that there are no symptoms of Multicollinearity.

Heteroscedasticity Test

Table 4 Heteroscedasticity Test

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.291	.539		2.393	.019
	CR	.052	.039	.154	1.334	.186
	DER	.000	.045	.000	.003	.998
	ROA	-.004	.035	-.015	-.128	.899
a. Dependent Variable: ABS_Res						

Source: data processed (2024)

Based on Table 4 above, it can be seen that the significance value of the Liquidty (CR), Leverage (DER), and Profitability (ROA) variables is more than 0.05. Where the significance value of each variable is Liquidty (CR) of 0.186, Leverage (DER) of 0.998 and Profitability (ROA) 0.899. Therefore, it can be concluded that this regression model does not occur heteroscedasticity.

Autocorrelation Test

Table 5 Autocorrelation Test

Model Summary[b]					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.539[a]	.291	.262	1.26619	1.917
a. Predictors: (Constant), ROA, DER, CR					
b. Dependent Variable: TA					

Source: data processed (2024)

From the spss output table 5 above, it is known that the Durbin-Watson value of 1.917 is greater than DU, namely 1.713 and less than 4-DU, namely 2.287, so as the basis for decision making in the durbin watson test above it can be concluded that there is no auto colleration.

Model Fit Test (R2 Determination Coefficient Test)

Table 6 Coefficient of Determination

SPSS Output Coefficient of Determination

Model Summary[b]					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.539[a]	.291	.262	1.26619	1.917
a. Predictors: (Constant), ROA, DER, CR					
b. Dependent Variable: TA					

Source: data processed (2024)

From the spss output table 6 above Summary Test Coefficient of Determination obtained the coefficient of determination (Adjusted R square) of 0.262 or 0.262 x 100 = 26.2%. This shows that the variables Liqudity, Leverage, and Profitability can affect Tax Avoidance by 26.2%. While the remaining 73.8% (100%-26.2%) is explained by other variables outside the regression model in this study. The Standard Error of the Estimate (SEE) value is obtained at 1.917, meaning that the smaller the SEE value will make the regression model more precise in predicting the dependent variable.

Hypothesis Test

Simultaneous Significance Test (F Statistics)

Table 7 Simultaneous F Test

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	48.616	3	16.205	10.108	.000[b]
	Residual	118.639	74	1.603		
	Total	167.255	77			
a. Dependent Variable: TA						
b. Predictors: (Constant), ROA, DER, CR						

Source: data processed (2024)

Based on the spss output table 7 obtained Fcount of 10.108 and then determine Ftable. The F distribution table is sought at $\alpha = 0.05$ with N-k free degrees, namely 78 - 3 = 75, then Ftabel 2.73 is obtained (can be seen in the ftabel distribution). So it can be concluded if Fcount is greater than Ftable, namely 10,108> 2.73 and a significant value of 0.000 <0.05, so it can be interpreted that there is a significant influence between Liquidty (CR), Leverage (DER), and Profitability (ROA) on Tax Avoidance.

Individual Parameter Significance Test (T Statistics)

Table 8 T Statistical Test

Coefficients[a]								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	12.216	1.005		12.151	.000		
	CR	-.251	.073	-.338	-3.438	.001	.991	1.009
	DER	-.252	.083	-.297	-3.021	.003	.991	1.009
	ROA	-.165	.064	-.252	-2.572	.012	.999	1.001
a. Dependent Variable: TA								

Source: data processed (2024)

Obtained CR (X1) tcount value of -3.438. Next determine the t table. The t distribution table is sought at α/2 = 0.05 = 0.025 with N-k-1 free degrees, namely 78 - 3 - 1 = 74, then tTable 1.993 is obtained. Because the tcount is greater than the ttable, namely -3.438> -1.993 and the significance value (Sig.) 0.001 <0.05, it can be interpreted that there is a significant negative effect between CR on Tax Avoidance.

Obtained the value of the DER variable (X2) tcount of -3.021. Next determine the t table. The t distribution table is searched at α/2 = 0.05 = 0.025 with N-k-1 free degrees, namely 78- 3 - 1 = 74, then tTable 1.993 is obtained. Because the tcount is greater than the ttable, namely -3.021> -1.993 and the significance value (Sig.) 0.003 <0.05, it can be interpreted that there is a significant negative effect between DER on TA.

Obtained ROA variable value (X3) tcount of -2.572. Next determine the t table. The t distribution table is searched at α/2 = 0.05 = 0.025 with N-k-1 free degrees, namely 78 - 3 - 1 = 74, then tTable 1.993 is obtained. Because the tcount is greater than the ttable, namely -2.572> -1.993 and the significance value (Sig.) 0.012 <0.05, it can be interpreted that there is a significant negative effect between ROA on TA.

Multiple Linear Regression Analysis Test

Table 9 Multiple Linear Regression

Coefficients[a]								
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	12.216	1.005		12.151	.000		
	CR	-.251	.073	-.338	-3.438	.001	.991	1.009
	DER	-.252	.083	-.297	-3.021	.003	.991	1.009
	ROA	-.165	.064	-.252	-2.572	.012	.999	1.001
a. Dependent Variable: TA								

Source: data processed (2024)

To determine the multiple regression equation, the regression coefficient analysis is carried out as follows:

Y = a + b1x1 + b2x2 + b3x3

Y = 12.216 - 0.251 X1 - 0.252 X2 - 0.165 X3

Where:

X1 = CR (Current Ratio)

X2 = DER (Debt of Equity Ratio)

X3 = ROA (Return of Assets)

Y = TA (Tax Avoidance)

From the regression equation above, it can be interpreted as follows:
1) a = 12.216 indicates that if the values of X1, X2 and X3 remain (no change) then the constant value of Y is 12.216.
2) b1 = - 0.251 states that if X1 increases, then Y will decrease by 0.251 assuming there is no increase in the constant value of X2 and X3.
3) b2 = -0.252 states that if X2 increases, then Y will decrease by 0.252 assuming there is no constant increase in the value of X1 and X3.
4) b3 = -0.165 states that if X3 increases, then Y will decrease by 0.165 assuming there is no constant increase in the value of X1 and X2.

Based on the results of research that has been conducted on the effect of Liquidty, Leverage and Profitability on Tax Avoidance in manufacturing companies in the consumer goods sector, food and beverage subsectors listed on the Indonesia Stock Exchange for the period 2018-2023, this research is explained as follows:

Effect of Liquidty on Tax Avoidance

Based on the results of the first hypothesis test, it shows that Liquidity has a significant negative effect on tax avoidance. In table 4.7 the Liquidity variable has a Thitung value of -3.438 with a significance value of 0.001 <0.05, so the first hypothesis is accepted. According to Van Horne and Wachowicz (2012: 205), Liquidity is a ratio used to measure the Company's ability to meet its short-term obligations. According to Aning (2024: 25), it means that if the company is billed, the company will be able to fulfill these debts, especially maturing debts. In other words, the liquidity ratio serves to show or its maturing obligations, both obligations to measure the company's ability to meet parties outside the company (business entity liquidity) and within the company (company liquidity). The usefulness of this ratio is to determine the company's ability to finance and fulfill obligations (debt) when billed. So that the greater the liquidity of a company, the action to reduce profits will be higher on the grounds of avoiding a higher tax burden. So that the higher the liquidity ratio, it will be positively proportional to the level of Tax Avoidance.

The results of this study are in line with research conducted by Mirda Thalia Khairunnisa, Ade Imam Muslim (2020) which states that Liquidty (CR) has a significant effect on tax avoidance. However, it is not in line with research conducted by Yan Christian Br Sembiring, Nipka Yolandia Hutabalian (2022) which states that liquidity (CR) has a positive and insignificant effect on tax avoidance.

Effect of Leverage on Tax Avoidance

Based on the results of the second hypothesis test, it shows that leverage has a significant negative effect on tax avoidance. In table 4.7 the Leverage variable has a Thitung value of -3.021 with a significance value of 0.003 <0.05, so the second hypothesis is accepted. Sofyan Syafri Harahap (2013), the definition of leverage is a ratio that describes the relationship between corporate debt and capital, where this ratio can see the extent to which the company is financed by debt or outside parties. with the company's ability described by capital. The results of this study prove that leverage proxied by the debt equity ratio is a factor that affects tax avoidance. This is because leverage is a funding policy chosen by the company in carrying out financing sourced from third party debt. The higher the leverage, the company's interest expense will also increase so that it can affect the company's tax burden. This means that companies with a high level of leverage tend to take tax avoidance actions as a result of the interest expense received by the company to minimize its tax burden. The results of this study support agency theory where there is a gap between the principal (shareholders) and the agent (management) related to the difference in

prosperity between the two parties. Therefore, management as an agent utilizes debt for business funding and seeks its own benefits.

This research is not in line with research conducted by Sunarsih, Fahmi Yahya, Slamet Haryono (2019) which states that Leverage has a significant positive effect on Tax Avoidance. This research is in line with research conducted by Risma Noviani (2018) which states that Leverage has a negative effect on Tax Avoidance.

Effect of Profitability on Tax Avoidance

Based on the results of the third hypothesis test, it shows that Profitability has a significant negative effect on tax avoidance. In table 4.7 the Profitability variable has a Thitung value of -2.572 with a significance value of 0.012 <0.05, so the third hypothesis is rejected. According to Aning (2024: 45) Profitability ratio is a ratio of assessing or comparing the company's ability to earn profits from revenues related to sales, assets, and equity on the basis of certain measurements. Measurements can be made for several companies within a certain time frame, both decreases and increases and also the causes of these changes. If the value of ROA is high, it can be concluded that the entity has a high ability to generate profits (Ompusunggu & Puspita, 2020: 136). If the ROA value is high, it explains the efficiency carried out by management. Increased profits result in the company's profitability also increasing, so that the amount of tax to be paid is high, this positions the company in tax planning. The high level of profitability tends to make companies aggressive in avoiding taxes because companies that have high profitability will try to reduce taxes paid through corporate tax planning (Amalia, 2020). In research conducted by Sormin (2019) revealed that profitability has a negative influence on tax avoidance. The results of this study support agency theory where there is a gap between the principal (shareholders) and the agent (management) related to the difference in prosperity between the two parties. Therefore, management as an agent will take advantage of loopholes and tax incentives to minimize the tax burden paid in order to maintain company performance and the compensation received.

The results of research that supports this research conducted by Wastam Wahyu Hidayat, (2018) show the results that profitability has a significant negative effect on tax avoidance. However, the results of this study are not in line with research conducted by Istyarini Risma Noviani (2018) that profitability has a positive and significant effect on Tax Avoidance.

CONCLUSION

Liquidity has a significant negative effect on Tax Avoidance in manufacturing companies in the consumer goods sector, food and beverage subsectors listed on the Indonesia Stock Exchange for the 2018-2023 period. Leverage has a significant negative effect on Tax Avoidance in manufacturing companies in the consumer goods sector, food and beverage subsectors listed on the Indonesia Stock Exchange for the 2018-2023 period. Profitability has a negative effect on Tax Avoidance in manufacturing companies in the consumer goods sector, food and beverage subsectors listed on the Indonesia Stock Exchange for the 2018-2023 period.

Suggestions

This study was only conducted on manufacturing companies in the consumer goods sector, food and beverage subsectors listed on the Indonesia Stock Exchange, so it is recommended that further research can analyze the factors that influence Tax Avoidance in companies in other sectors listed on the Indonesia Stock Exchange (IDX). For further researchers, it is recommended that research be expanded further on independent variables to show that profitability (ROA), leverage (DER) and Liquidity are variables that influence Tax Avoidance. 3. The government should always

update tax regulations in order to minimize the occurrence of Tax Avoidance and determine the regulatory limits that are permitted to carry out Tax Avoidance.

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