THE EFFECT OF PROFITABILITY, LEVERAGE AND COMPANY SIZE ON TAX AGGRESSIVENESS

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ABSTRACT   DOI No: 10.36713/epra15582   Article DOI: https://doi.org/10.36713/epra15582

This study aims to determine and analyze the effect of profitability, leverage, and company size on tax aggressiveness in mining sector companies in Indonesia listed on the IDX in the 2018-2022 period. This research uses secondary data obtained from the annual report of mining companies listed on the IDX for 2018-2022. The design of the research data was carried out using a causal research test. The sample in this study was obtained using the purposive sampling method, which is based on predetermined criteria. Based on this method, 24 mining sector companies were listed on the IDX in the 2018-2022 period. The analysis method used is multiple linear regression analysis. The results of this study show that leverage has an effect on tax aggressiveness, while profitability and company size have no effect on tax aggressiveness.

KEYWORDS: *Tax Aggressiveness; Profitability; Leverage; Company size*

INTRODUCTION

As a society living in a country of law, taxes are not new to the people of Indonesia. Quoted from the official website of the Directorate General of Taxes (DJP) of the Ministry of Finance, Tax is a mandatory contribution to the state owed by an individual or entity that is coercive based on the Law, with no direct compensation and used for state purposes for the greatest prosperity of the people.

The Company as one of the taxpayers, is obliged to pay its taxes in accordance with applicable regulations, which is calculated from the amount of net profit before tax multiplied by the applicable tax rate. Taxes are considered as a cost to an enterprise. Companies are obliged to pay income tax to the government as a manifestation of asset differences in the form of tax payments from the owner or company to the government (Zulaikha, 2019). The goals of companies and the government related to taxes contradict each other, where the government tries to maximize revenue from the tax sector, while companies try to maximize profits by minimizing the tax costs they bear (Kiswara, 2019). That condition causes many companies to try to find ways to reduce the cost of taxes paid (Yuliana &; Wahyudi, 2018). So companies will make an effort to minimize their tax payments by using aggressive tax planning activities. The phenomenon that occurred in Indonesia was published in an online news (nasional.kontan.co.id, 2021) on November 24, 2020. The Director General (Dirjen) revealed that the state lost IDR 68.7 trillion due to tax avoidance practices. The Director General (Dirjen) of Taxes of the Ministry of Finance (Kemenkeu) has found tax avoidance or tax avoidance which is estimated to cost the state up to Rp 68.7 trillion per year. The findings were announced by the Tax Justice Network, which reported that Indonesia's tax avoidance is estimated to lose up to US$ 4.86 billion per year. This figure is equivalent to Rp 68.7 trillion when using the rupiah exchange rate. In the Tax Justice Network report entitled The State of Tax Justice 2020: Tax Justice in the time of Covid-19, it is stated that from this figure, as much as US $ 4.78 billion equivalent to IDR 67.6 trillion of which is from corporate tax suppression in Indonesia. While the remaining US $ 78.83 million or around Rp 1.1 trillion came from individual taxpayers. Tax avoidance arises due to transactions that occur between parties who have intimate relationships both domestically and abroad.

Another phenomenon that also occurred was PT Adaro Energy Tbk, which occurred in 2019. PT Adaro Energy Tbk is suspected of tax avoidance. PT Adaro Energy Tbk, allegedly engaged in tax avoidance practices by conducting transfer pricing, namely by transferring large amounts of profits from Indonesia to its subsidiary in Singapore, Coaltrade Service International, from 2009 to 2017. PT Adaro Energy Tbk is estimated to have carried out this practice so that the company can pay taxes of Rp. 1.75 trillion or US$ 125 million less than the amount that should be paid in Indonesia (merdeka.com, 2019).

Judging from this phenomenon, companies are said to be carrying out acts of tax aggressiveness. The tax aggressiveness policy has a negative impact on the community because taxes are used to fund the provision of public facilities (Pratiwi and Kiswara, 2019). Tax aggressiveness can be seen from how much companies do tax avoidance by using loopholes in tax regulations, so companies will be considered more aggressive towards taxation (Simamora and Rahayu, 2020).

There are several factors that affect corporate tax aggressiveness such as profitability, leverage and company size. Profitability is the ability of a company to generate profits over a certain period to see the company's ability to operate efficiently. Companies that have a high level of profitability can attract investors to invest in the Company because it shows the success of management performance in processing the Company's operations. Conversely, when the Company's Profitability level is low, investors tend not to be interested in investing their capital and can even withdraw the capital that has been invested (Yuliana and Wahyudi, 2018).

Another factor that affects the tax aggressiveness of a company is Leverage. Leverage is calculated by indicating how much of the company's assets come from the company's borrowed capital, or it can also be called how much debt the company has. If the company has high loan funds, the debt obligations that must be paid by the company to creditors are even greater. The company's loan interest expense will reduce profits, with reduced profits, the amount of tax payments will naturally decrease (Windaswari &; Merkusiwati, 2018).

In addition to profitability and leverage, the size of the company is also a factor affecting tax aggressiveness. The size of the company is also reflected in the financial capabilities of a company. Companies with a high amount of assets can be categorized as large companies. Conversely, those with low amounts of assets are categorized in small companies. Large amounts of assets can affect costs and can reduce pre-tax profits. In the category of large companies will have sufficient resources, stronger in tax management to reduce the company's tax burden, so that the level of tax aggressiveness will increase (Zulaikha, 2019).

RESEARCH METHODS
The research design used by the author is a causal model. According to (Idulfilastri, 2020, p: 191), causal research is research that tries to explain the relationship between several variables by analyzing how one variable affects other variables with a quantitative approach. In accordance with the hypothesis studied, the type of research used is quantitative aimed at examining the effect of profitability, leverage, and company size as independent variables on tax aggressiveness as a dependent variable. The population used in this study is mining companies listed on the Indonesia Stock Exchange (IDX) for the 2018-2022 period totaling 76 companies. While the sample is determined using the purposive sampling method, where the population to be used as a research sample must meet certain sample criteria. Based on the results of the sample selection criteria, 24 s ofcompany ampelous were obtained.

RESULT
Descriptive Statistical Analysis Test Results
The statistics in this study describe the minimum, maximum, average values (mean), and the standard deviation of each variable, both the dependent variable and the independent variable.

Table 1 Descriptive Statistical Test Results

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
TWO PEOPLE	120	.00	.28	.0848	.06048
THE	120	.00	2.48	.8366	.52739
SIZE	120	13.18	23.88	18.9683	2.09458
ETF	120	-.19	.48	.2009	.11838
Valid N (listwise)	120				

Normality Test:
The normality test is intended to test whether the residual variables in the regression model are normally distributed. A good regression model is one whose data is normally distributed (Ghozali, 2018: 145).

Table 2 Normality Test Result

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		120
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	.23225558
Most Extreme Differences	Absolute	.186
	Positive	.178
	Negative	-.186
Test Statistic		.186
Asymp. Sig. (2-tailed)		.000[c]

Based on table 2 above, the test results of the Kolmogorov-Smirnov test show the value of Asymp. Sig. (2-tailed) of 0.000 which is less than the value of 0.05 which means the data is not normally distributed. Abnormal data is caused due to abnormal distribution of data or due to inhomogeneous variance of data.

Research models that violate the classical assumption test, then need to get treatment in the data. To treat research that violates this classic assumption test, the authors used the winsorizing technique.

According to (Ghozali, 2018) the main purpose of winsorizing is to reduce the presence of outliers in the data, so that the data can be distributed normally. In this study, the authors used a winsorizing technique with a rate of 80%. That is, the lowest and highest 10% of all data will be replaced with new values after the winsorizing process is carried out.

Table 3 Normality Test Results after Winsorizing

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		120
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	.11376644
Most Extreme Differences	Absolute	.067
	Positive	.067
	Negative	-.064
Test Statistic		.067
Asymp. Sig. (2-tailed)		.200[c,d]

Based on table 3 above, the test results of the kolmogorov-smirnov test after the winsorizing technique show the Asymp value. Sig. (2-tailed) of 0.200 which is greater than the value of 0.05 which means the data is normally distributed.

Multicollinearity Test

According to Ghozali (2018: 107) the multicolonicity test aims to test whether in the regression model there is a correlation of independent variables. To determine whether or not there is a detection of multicolonierity in the regression model can be seen from the size of VIF and tolerance. Regression is free of multicolonicity if the tolerance value > 0.10 and the VIF value < 10.

Table 4.Multicollinearity Test Result

Coefficients[a]								
		Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
Model		B	Std. Error	Beta	t	Say.	Tolerance	VIF
1	(Constant)	-.029	.100		-.295	.769		
	TWO PEOPLE	.086	.194	.044	.446	.657	.812	1.232
	THE	.051	.022	.227	2.285	.024	.810	1.235
	SIZE	.010	.005	.168	1.884	.062	.998	1.002
a. Dependent Variable: ETR								

Based on table 4 above, it can be concluded that the multicollinearity test shows the tolerance value of each variable > 0.1 and the VIF value < 10. So that the data in this study did not indicate multicollinearity in each variable.

Heteroscedasticity Test

The heteroscedasticity test aims to test whether in the regression model there is an inequality of variance from the residual of one observation to another observation. A good model is one in which heteroscedasticity does not occur. In this study, the way to detect data is free or not from heteroscedasticity tests using the glacier test.

Table 5 Heteroscedasticity Test

Coefficientsᵃ

Model		Unstandardized Coefficients		Standardized Coefficients	t	Say.
		B	Std. Error	Beta		
1	(Constant)	.235	.059		3.984	.000
	TWO PEOPLE	-.222	.115	-.193	-1.937	.055
	THE	-.021	.013	-.159	-1.595	.113
	SIZE	-.006	.003	-.173	-1.929	.056
a. Dependent Variable: ABS_RESI						

Based on table 5 above the results of the Heteroscedasticity test it can be seen that the significance value of each variable is greater than the significance level of 0.05. So it can be concluded that this regression model does not contain heteroscedasticity.

Autocorrelation Test

The autocorrelation test aims to test whether in the linear regression method there is a correlation between confounding errors in period t with errors with period t-1 (previous).

Table 6 Autocorrelation Test

Model Summaryᵇ

Model	R	R Square	Adjusted R Square	Std. Error of theEstimate	Durbin-Watson
1	.276ᵃ	.076	.053	.11523	.902
a. Predictors: (Constant), SIZE, ROA, DER					
b. Dependent Variable: ETR					

Based on table 6 above, the results of the autocorrelation test with Durbin-Watson show a DW value of 0.902 while a du value is obtained of 1.7536 based on the Durbin Watson (DW) table with K = 3 and n = 120 du = 1.7536. If we enter into the formula du < dw < 4 - du (1.7536 < 0.902 < 2.2464). It can be said that the results in this study are said to have a correlation or did not pass the autocorrelation test.

If in m regression model there is an autocorrelation problem, it is necessary to treat autocorrelation with data transformation using the cochrane orcut method. The Cochrane Orcutt method is one of the methods used to overcome the problem of autocorrelation, where research data is converted into lag form. Here are the results after the Cochrane-orcutt method.

Table 7 Autocorrelation Test Results After Cochrane Orcutt

Model Summaryᵇ

Model	R	R Square	Adjusted R Square	Std. Error of theEstimate	Durbin-Watson
1	.230ᵃ	.053	.028	.09658	2.104
a. Predictors: (Constant), LAG_SIZE, LAG_DER, LAG_ROA					
b. Dependent Variable: LAG_ETR					

Based on table above, after the Cochrane orcutt method is carried out, the Durbin- Watson (DW) value becomes 2.104 compared to using a significance level of 5%, with the number of samples (n) = 120 and the number of independent variables as many as 3 variables. By looking at the Durbin-Watson table it is found that the du value is 1.7536. So the results of this study are 1.7536 < 2.104 < 2.2464. From this calculation, it can be concluded that in this research regression model there is no autocorrelation.

Determination Coefficient Test (R2)

The R² test is used to measure how much the independent variable is able to explain the variation of the dependent variable. R² values range from 0 to 1. If R² = 1 shows that 100% of the independent variable is

able to explain the dependent variable. The value of R^2 = 0 means that there is no variant described by the independent variable (Ghozali, 2018: 179). The

following are the results of the Coefficient of Determination (R^2) Test

Table 8 Test Results of Coefficient of Determination (R2)

Model Summaryᵇ				
Model	R	R Square	Adjusted RSquare	Std. Error of the Estimate
1	.230ᵃ	.053	.028	.09658
a. Predictors: (Constant), LAG_SIZE, LAG_DER, LAG_ROA				
b. Dependent Variable: LAG_ETR				

Based on table 8 above, it shows that the value of R Square (R^2) is 0.053 or 5.3%. This means that the variables Profitability (ROA), Leverage (DER), and Company Size are only able to explain Tax Aggressiveness (ETR) of 5.3%. While the remaining 94.7% was influenced by other variables that were not studied.

Model Conformity Test Results (Test F)
Model Conformity Test (Test F) is performed to find out whether or not the regression model is feasible to use. If the significance value < 0.05, then the regression model passes the model feasibility test. Here are the results of the F test:

Table 9 Model Conformity Test Results (Test F)

	ANOVAᵃ					
Model		Sum of Squares	df	Mean Square	F	Say.
1	Regression	.127	3	.042	3.198	.026ᵇ
	Residual	1.540	116	.013		
	Total	1.668	119			
a. Dependent Variable: ETR						
b. Predictors: (Constant), SIZE, ROA, DER						

Based on table 9 statistical test results F of 0.026 < 0.05 and F count of 3.198 > F table 2.45, it can be concluded that the regression model used is able to explain the variables of Profitability, Leverage, and Company Size against Tax Aggressiveness and deserves to be tested.

Results of the Individual Parameter Significance Test (T Test).
The decision-making criteria in testing are partial with a level of α = 5%. If the value of ≤ 0.05 then Ha is accepted. Conversely, if the value ≥ 0.05 then Ha is rejected.

Table 10 Individual Parameter Significant Test Results (T Test)

Coefficientsᵃ						
		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta		
Model					t	Say.
1	(Constant)	-.029	.100		-.295	.769
	TWO PEOPLE	.086	.194	.044	.446	.657
	THE	.051	.022	.227	2.285	.024
	SIZE	.010	.005	.168	1.884	.062
a. Dependent Variable: ETR						

Based on table 10 the results of the T Test can be known between each independent variable against the dependent variable which can be explained as follows:
1. Testing the hypothesis of the effect of profitability proxied by ROA on aggressiveness shows a value of 0.657 means (0.657 > 0.05). This means that profitability does not have a significant effect on tax aggressiveness so that H1 is rejected.
2. Hypothesis testing of the effect of leverage proxied with DER on tax aggressiveness shows a value of 0.024 means (0.024 < 0.05). This means that

leverage has a significant effect on tax aggressiveness so that H2 is accepted.

3. Testing the hypothesis on the effect of Company Size proxied with SIZE on tax aggressiveness shows a value of 0.062 means (0.062 > 0.05). This means that profitability does not have a significant effect on tax aggressiveness so that H3 is rejected.

Multiple Linear Regression Analysis Test

Multiple linear analysis is used to find out whether the independent variable has an influence on the dependent variable. (Ghozali, 2018:95). Below are the results of the multiple linear analysis test as follows.

Table 11 Multiple Linear Regression Analysis Test Results

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Say.
		B	Std. Error	Beta		
1	(Constant)	-.029	.100		-.295	.769
	TWO PEOPLE	.086	.194	.044	.446	.657
	THE	.051	.022	.227	2.285	.024
	SIZE	.010	.005	.168	1.884	.062
a. Dependent Variable: ETR						

$$Y = \alpha + \beta 1X1 + \beta 2X2 + \beta 3X3 + e$$
$$ETR = -0.029 + 0.086\ ROA + 0.051\ DER + 0.010\ SIZE + e$$

Based on the multiple linear regression model above, the following information is obtained:

1. The constant value has a value of -0.029. This shows that if the independent variables of profitability, leverage, and company size have a value of 0, the value of the dependent variable, namely tax aggressiveness, has a value of -0.029.
2. The value of the regression coefficient of the independent variable profitability has a value of 0.086 and a positive value which shows that there is a unidirectional relationship between profitability and tax aggressiveness, the more profitability value increases, the tax aggressiveness value will also increase.
3. The value of the regression coefficient of the independent variable leverage has a value of 0.051 and is positive, this shows that there is a unidirectional relationship between leverage and tax aggressiveness, the more the leverage value increases, the tax aggressiveness value will also increase.
4. The value of the regression coefficient of the independent variable of company size has a value of 0.010 and a positive value which shows that there is a unidirectional relationship between company size and tax aggressiveness, the more the value of company size increases, the value of tax aggressiveness will also increase.

DISCUSSION

The Effect of Profitability on Tax Aggressiveness

Based on the results of the study above, it is stated that profitability does not affect tax aggressiveness in mining sector companies in 2018-2022. It can be concluded that the size of the profit generated by the company does not affect tax aggressiveness activities.

This research is in line with research conducted by (Rahayu et al., 2021) and (Yuliana et al., 2018) which states that profitability has no effect on tax aggressiveness. However, this research is not in line with research conducted by (leksono et al., 2019), (Simamora et al., 2020), and (Jaffar et al., 2021) which states that profitability affects tax aggressiveness.

The results of this study are not in line with the agency's theory that when shareholders want low profits so that taxes are also low, management wants high profits in order to get an increase in compensation. So both from the agent and management in optimizing their respective interests, then by manipulating the tax burden that must be paid by the company with tax aggressiveness.

So from the results of this study, it can be explained that companies with large profits tend to comply with their taxes for the welfare of the company because tax aggressiveness is something that can take risks so that companies must continue to follow tax compliance because it will have an impact on the image and welfare of the company and investor confidence in the company.

The Effect of Leverage on Tax Aggressiveness

Based on the results of the study above, it is stated that leverage affects tax aggressiveness in mining sector companies in 2018-2022. These results explain that the higher the leverage value in the company, the higher the obligations that must be fulfilled, which results in the value of corporate tax aggressiveness will increase.

This research is in line with research conducted by (Kasir et al., 2022), (Hidayati et al., 2021), and (Amalia, 2021) which states that leverage affects tax aggressiveness. However, this research is not in line with research conducted by (Herlina et al., 2018) and (Wijaya et al., 2019) which states that leverage has no effect on tax aggressiveness.

Companies can borrow funds through the issuance of fixed income securities. This is because the increase in

the amount of debt will result in the emergence of interest expenses that can reduce the company's income before tax, so that it will reduce the amount of tax to be paid. This is also in line with the agency's theory which says when there is a conflict where the principal does not approve the addition of funds for company activities, so the agent must seek additional funds with loans or debts. If the company has large debt, it will have a large interest expense as well. The interest expense can reduce the company's taxable income.

The Effect of Company Size on Tax Aggressiveness
Based on the results of the test above, it is stated that the size of the Company does not affect tax aggressiveness in mining sector companies in 2018-2022. The results explain that the size or size of a company does not affect tax aggressiveness. Tax aggressiveness can happen to large companies as well as small companies. Companies that have a larger scale tend to have more complex transactions and this tends to give companies to exploit loopholes in transactions to carry out tax aggressiveness. This research is in line with research conducted by (Goh, Nainggolan, &; Sagala, 2019), and (Salaudeen &; Ejeh, 2018) which states that company size has no effect on tax aggressiveness. However, this study is not in line with research conducted by (Mgbame et al., 2017), (Yahaya et al., 2020), and (Ogbeide, 2017) which states that company size affects tax aggressiveness.

Based on agency theory, it states that between agents and principals have different interests, where agents try to act aggressively in taxes by using company resources that are classified as large companies because the amount of assets owned can be used to make good planning, but the principal demands that the company comply with regulations, especially complying with tax provisions. However, the activities of agents to reduce the company's tax burden by utilizing large or small companies cannot be used as collateral for tax aggressiveness activities carried out by companies, even though large companies are able to use the resources they have to make a good tax plan. But companies cannot always use their power to do tax planning, because there are limitations in the form of the possibility of being the highlight and target of regulatory decisions.

CONCLUSION
Based on the research that has been done, it can be concluded as follows:
1. Profitability has no significant effect on tax aggressiveness. This shows that the higher the profit obtained by a company indicates that the company in carrying out tax aggressiveness is lower. Companies that make profits are not expected to take tax aggressiveness because they are able to regulate their income and tax payments.
2. Leverage has a significant effect on tax aggressiveness. The effect exerted by leverage on tax aggressiveness is positive. It can be said that companies using debt to minimize the tax burden even tend to lead to tax aggressiveness. Companies that increase debt to obtain high tax incentives can be said to be aggressive towards taxes.
3. The size of the Company has no significant effect on tax aggressiveness. The larger a company will get more supervision from the government, namely the directorate general of taxes. The higher the level of supervision, the more careful companies will be in conducting tax planning, so they are less likely to take tax aggressiveness.

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