

## The Influence of Profitability, Capital Intensity and Other Factors on Tax Avoidance

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### ABSTRACT

This study seeks to gather empirical data about the relationship between tax avoidance and the following factors: firm size, leverage, profitability, capital intensity, size of the board, female directors, and institutional ownership. The dependent variable in this study is tax evasion as determined by the Cash Effective Tax Rate. The study's subjects are manufacturing firms that were listed between 2021 and 2023 on the Indonesia Stock Exchange. Purposive sampling was employed to gather the sample, and a total of 207 data points from 69 firms were used as study samples. Multiple regression analysis is used in this study to examine the impact of each variable. The study's findings suggest that capital intensity and profitability have a favorable impact on tax evasion. Tax evasion is negatively impacted by the female director variable. In the meanwhile, tax evasion is unaffected by the factors of board size, firm size, leverage, and institutional ownership

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## **INTRODUCTION**

Taxes and non-tax income are the main sources of funding for Indonesia. Taxes are obligatory contributions to the state that people or organizations owe to the government without getting paid directly; they are collected by law and are necessary in nature.

In an effort to maximize tax income, the Indonesian government has recently been making significant improvements to the tax system. Companies and the government have different interests, and taxes are a major factor in a nation's operations for the government. Taxes, on the other hand, are a burden that will lower businesses' earnings. As a result, individual taxpayers – especially corporations – have a propensity to reduce the amount of taxes they must pay (Mangoting 1999).

One of the company's steps Tax avoidance is a strategy used to reduce the amount of taxes that must be paid. Low tax collections that do not match the national revenue budget's realization are caused by tax evasion (Putri and Lawita 2019). The case of PT Bentoel Internasional Investama Tbk in 2013 and 2015 is one instance of tax evasion that took place in Indonesia. This business is accused of trying to lower its tax requirements in Indonesia by using loan transactions to raise interest costs from its debt, which lowers the amount of tax due and causes the state to lose \$14 million annually.

This study builds on earlier work by Sitanggang and Leusiana (2023) titled "The effect of profitability and capital intensity on tax avoidance." Profitability and capital intensity were the two independent variables employed in the earlier study, which is how this study differs from it. The seven independent variables used in this study, on the other hand, include the two variables from the prior study plus three more that are drawn from the research of Kalbuana et al. (2023): Board Size, Female Directors, and Firm Size. Additionally, one variable, leverage, is drawn from the research of Paramita et al. (2023). as well as one variable, namely Institutional Ownership, which is taken from research conducted by (Darsani and Sukartha 2021). The next distinction is the time frame: the prior research was conducted from 2019 to 2021, whereas this study was conducted from 2021 to 2023. Additionally, this study's focus is on manufacturing businesses that are listed on the Indonesia Stock Exchange, whereas the prior study's focus was on coal mining companies that are listed on the Indonesia Stock Exchange.

The motivation for conducting According to this study, tax avoidance may be detrimental to the state and obfuscate the transparency of financial reports, thus it's critical to look at the variables that may affect a company's tax avoidance methods. The purpose of this study is to gather empirical proof that tax evasion is influenced by a number of factors, including profitability, capital intensity, board size, female directors, business size, leverage, and institutional ownership. It is anticipated that this study will supply information to those who require it, like the government, businesses, or future studies.

### **Profitability in relation to Tax Avoidance**

Sitanggang and Leusiana (2023) state that a company's capacity to generate profits from its operations over a specific time period is gauged by the profitability ratio. The level of profitability that the business achieves will factor

into the steps it takes to increase its net profit. The more profitable a business is, the more money it may make, hence the tax that is levied on its profits will be higher (Darsani and Sukartha 2021).

This is supported by research conducted by Darsani and Sukartha (2021) and Dewinta and Setiawan (2016) which states that profitability has a positive effect on tax avoidance. However, this is different from the research conducted by Sitanggang and Leusiana (2023), Reinaldy (2021), and Hitijahubessy et al. (2022) which state that profitability has a negative effect on tax avoidance. Meanwhile, Wulandari et al. (2023) state that profitability has no effect on tax avoidance. Based on the inconsistency of these research results, the hypothesis is presented as follows: Ha1 Profitability affects tax avoidance.

### **Capital Intensity on Tax Avoidance**

According to Sitanggang and Leusiana (2023), capital intensity is a ratio to measure the extent to which a business allocates its resources to inventories and fixed assets. Becoming the owner of fixed assets in the corporation is one of the ways the company may take steps to lessen the amount of taxes it owes the government.

The findings of studies by Widyastuti et al. (2022) and Darsani and Sukartha (2021) offer empirical support for the idea that capital intensity reduces tax evasion. However, according to the findings of Tebiono and Sukadana (2019), Sitanggang and Leusiana (2023), and Puspita and Febriyanti (2017), capital intensity has no impact on tax evasion. Additionally, Mustofa et al.'s data from 2025 demonstrates that capital intensity has little impact on tax evasion. The following possibilities are put up in light of the inconsistent findings of this study: The impact of Ha2 capital intensity on tax evasion.

### **The Size of the Board of Commissioners on Tax Avoidance**

The size of the board of commissioners is the total number of commissioners, both internal and external, on the board. In order to ensure that the business runs efficiently, the board of commissioners is required to oversee the board of directors' policies for operating the business and to advise or guide the board of directors. The supervisory role and the execution of the board of directors' policies are the board of commissioners' primary priorities. An important The board of commissioners' duties include directing strategy and keeping the board of directors informed, including in terms of tax planning (Widijaya and Putra 2025). A company's judgments will be more precise and efficient the more boards of commissioners it has. According to Kalbuana et al. (2023), the size of the board of commissioners might thereby lower the degree of tax evasion. Research by Anggraeni and Kurnianto (2020) and Kalbuana et al. (2023) supports this, indicating that tax evasion is positively impacted by the size of the board of commissioners. According to Hudha and Utomo (2021), Mala and Ardiyanto (2021), and Chandra and Saputra (2024), tax evasion is unaffected by the size of the board of commissioners. The following is the theory, which is based on the inconsistent study findings:

Ha3 the size of the board of commissioners affects tax avoidance.

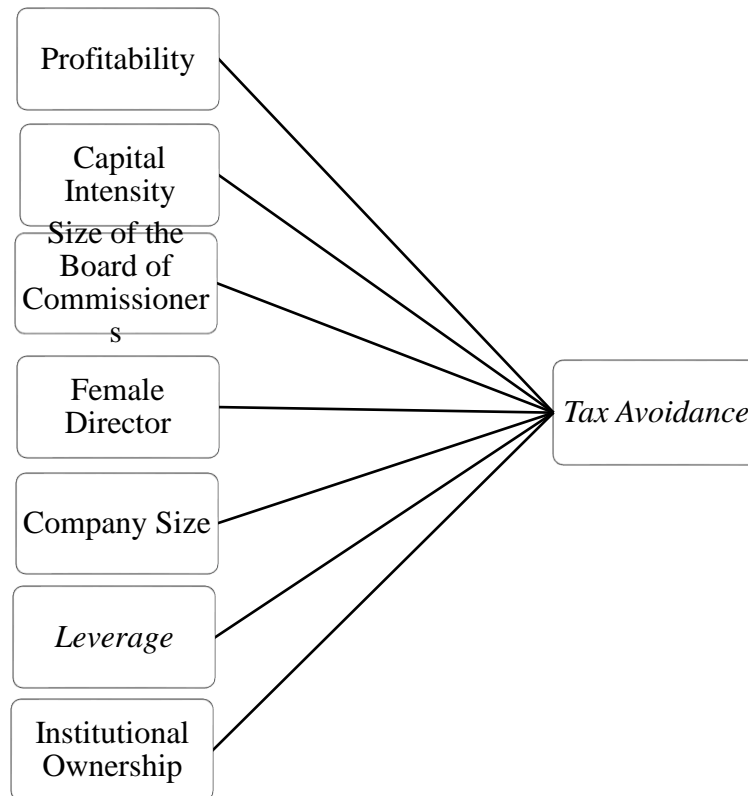


Figure 1. Research Model

If referring to the board of directors of a company, the term "female director" refers to the presence of women in that position. A female director is someone who is appointed as the head of the company and has a role in decision-making. The number of female directors in the world can still be considered quite small compared to male directors (Kalbuana et al. 2023).

The research results of Simamora and Sari (2021), Kalbuana et al. (2023), and Margaret and Simanjuntak (2020) provide empirical evidence that female directors have a positive influence on tax avoidance. On the other hand, the findings of Anggraeni and Kurnianto (2020) and Panjaitan and Mulyani (2020) state that female directors have a negative influence on tax avoidance. Additionally, the research by Nurhaini and Rahmadhani (2024) shows that female directors do not have an influence on tax avoidance. Based on the inconsistency of these research results, the hypotheses are presented as follows: Ha4 Female Directors influence tax avoidance.

The size of a company refers to how large or small a company is, which can indicate the extent of its operational activities and its revenues (Ainniyya, Sumiati, and Susanti 2021). A company with a large amount of assets shows that it has very good prospects over a relatively long period, and also indicates that the company is more stable and better able to generate profits. The larger a company is, the more complex the transactions become. The complexity of transactions allows businesses to exploit loopholes for tax avoidance (Barli 2018). This is corroborated by studies by Dewinta and Setiawan (2016) and Honggo and Marlinah (2019), which found that company size significantly reduces tax evasion. This, however, contradicts the findings of studies by Barli (2018) and

Paramita et al. (2023), which indicate that company size has a detrimental impact on tax evasion. According to Djaya and Pradipta's (2022) research, tax evasion is unaffected by a company's size. The following theory is put out in light of the inconsistent findings of this study: Ha5 Company Size influences tax avoidance. Leverage on Tax Avoidance.

The ability of both short-term and long-term debt to fund the company's assets is gauged by the leverage ratio. The Debt to Equity Ratio (DER) can be used to calculate leverage. A ratio that contrasts the amount of debt and equity is called the Debt to Equity Ratio (DER). The greater the amount of DER, the higher the expected risk to the company's liquidity (Darsani and Sukartha 2021). The research findings of Adhima and Yohanes (2023) provide empirical evidence that leverage has a positive effect on tax avoidance. However, on the other hand, the research results of Anggraini and Destriana (2022), Puspita and Febrianti (2018), Puspitasari and Njit (2022), and Sutanto and Lasar (2023) state that leverage has a negative effect on tax avoidance. Meanwhile, the research conducted by Tanjaya and Nazir (2021) states that leverage does not affect tax avoidance. Based on the inconsistency of these research results, the hypothesis is presented as follows: Ha6 Leverage affects tax avoidance

#### **Institutional Ownership and Tax Avoidance**

Institutional Ownership refers to shares owned by the government, insurance companies, foreign investors, or banks, excluding ownership by individual investors. A certain percentage of shares owned by institutions can influence the financial reporting preparation process, possibly leading to accumulation aligned with management interests. High institutional ownership of a company's shares will result in greater oversight by institutional authorities to prevent opportunistic behavior by company managers (Afrika 2021).

#### **LITERATURE REVIEW**

The findings of Putri and Lawita's (2019) study offer empirical support for the idea that institutional ownership reduces tax evasion. However, the findings of studies by Pratomo and Rana (2021), Afrika (2021), and Darsani and Sukartha (2021) indicate that institutional ownership has a detrimental impact on tax evasion. However, according to Anggraini and Destriana's research findings from 2022, institutional ownership has little impact on tax evasion. The following theory is put out in light of the inconsistent findings of this study:

Ha7 Institutional ownership affects tax avoidance.

## METHODOLOGY

This study employs causality as its research methodology. A manufacturing business that was listed on the Indonesia Stock Exchange (IDX) in 2021–2023 served as the study's research object. The sample of companies taken is based on the following criteria for sample selection:

Table 1. Sample Selection Procedure

Sample Selection Criteria	Number of Companies	Amount of Data
Manufacturing sector companies that have consistently been listed on the IDX from 2021 to 2023	163	489
Manufacturing companies that do not consistently publish reports ending on December 31 from 2021 to 2023.	(13)	(39)
Manufacturing sector companies that do not consistently use the Rupiah currency from 2021 to 2023.	(27)	(81)
Manufacturing sector companies that do not consistently report profit before tax from 2021-2023	(42)	(126)
Manufacturing sector companies that do not consistently have a CETR value between 0-1 from 2021-2023.	(12)	(36)
<b>The number of data that passed the criteria</b>	<b>69</b>	<b>207</b>

Source: Sampling Data

## Operational Definitions and Measurement of Variables

### Tax Avoidance

Tax evasion serves as the study's dependent variable. The degree of tax evasion in businesses is determined in this study using CETR. According to Sitanggang and Leusiana (2023), there is a negative correlation between tax avoidance and CETR; the greater the CETR, the lower the company's level of tax elimination. The following metrics are employed in tax avoidance:

$$\text{Cash Effective Tax Rate} = \frac{\text{Tax Payment} \times 100\%}{\text{Profit Before Tax}}$$

### Profitability

A ratio called profitability is used to evaluate a business's capacity to turn a profit. The indicators utilized by Sitanggang and Leusiana (2023) are the ones that the researchers used to gauge profitability in this investigation. Return on Assets (ROA) is used in this study to calculate profitability in the following way:

$$ROA = \frac{\text{Earnings After Interest and Tax}}{\text{Total Assets}} \times 100\%$$

### Capital Intensity

The ratio that calculates how many fixed assets are needed to produce one rupiah in sales is called capital intensity. The indicator used by researchers to measure capital intensity in this study is the indicator employed by (Sitanggang and Leusiana 2023). Capital intensity is calculated using the Capital Intensity Ratio (CIR) formula as follows:

$$CIR = \frac{Total\ Assets}{Sales}$$

### Capital Intensity

Capital intensity is the ratio that measures the amount of fixed assets required to generate one rupiah of sales. The indicator used by researchers to measure capital intensity in this study is the indicator employed by (Sitanggang and Leusiana 2023). Capital intensity is calculated using the Capital Intensity Ratio (CIR) formula as follows:

$$Board\ of\ Size = \sum Board\ Of\ Commissioners$$

### Female Directors

The phrase 'female directors' describes the presence of women on the company's board of directors. The sign used by researchers to measure female directors in this study is the indicator used by Kalbuana et al. (2023) using the formula Female Directors (FD) as follows:

$$FD = \frac{Number\ of\ Female\ Board\ Of\ Directors}{Number\ of\ Members\ Of\ The\ Board\ Of\ Directors}$$

### Company Size

Companies that are larger typically have a more significant role in various aspects of social and economic life than smaller companies. This makes the policies and actions taken by large companies have a greater impact on the general public and other stakeholders (Kalbuana et al. 2023). Company size in this study is calculated using the Company Size (CS) formula as follows:

$$CS = \ln (Total\ Asset)$$

### Leverage

*Leverage* is a ratio that assesses how much debt the business can take on in the short and long terms to fund its assets. The study (Paramita et al. 2023) is cited in the leverage ratio employed in this investigation. The following calculation for the Debt Equity Ratio (DER) is used to determine leverage in this study:

$$DER = \frac{Total\ Debt}{Total\ Equity}$$

### Kep Institutional

Possession Shares owned by individuals or organizations outside the corporation are referred to as institutional ownership. In order to supervise, discipline, and influence managers and compel them to refrain from self-serving actions, institutional ownership is essential (Darsani and Sukartha 2021). The following formula was applied in this study to calculate institutional ownership:

$$Institutional\ Ownership = \frac{Proportion\ Of\ Shares\ Owned\ by\ Institution}{Number\ Of\ Shared\ Issued}$$

## RESULTS AND DISCUSSION

The Results of the Descriptive Statistical Tests of this Research are as Follows:

Table 2. Results of Descriptive Statistical Processing

Variabeles	N	Minimum	Maximum	Mean	Standard Deviation
TA	207	0,45658%	85,44934%	24,26055%	13,38942%
ROA	207	0,51812%	36,36199%	9,04380%	6,78959%
CIR	207	0,27968	3,32142	1,21897	0,55351
BoZ	207	2	10	4,08	1,811
FD	207	0,00000	0,77778	0,13490	0,18381
CS	207	25,16100	33,73062	28,97103	1,61524
DER	207	0,03376	3,92840	0,59665	0,52082
IO	207	0,00000	0,99430	0,65135	0,26418

Source: SPSS Data Processing Results

Table 3. Results of R Test, Adjusted R2 Test, and F Test

Model	R	Adjusted R <sup>2</sup>	Sig.
1	0,361	0,099	0,000

Source: Results of SPSS Data Processing

An R value of  $0.361 \leq 0.5$  was the outcome of the correlation coefficient (R) test used in this investigation. This finding indicates that there is a weak correlation between the independent variables of return on assets (ROA), capital intensity ratio (CIR), board size (BoZ), female directors (FD), company size (CS), leverage (DER), and institutional ownership (IO) and the dependent variable of tax avoidance (TA).  $0.099 \leq 0.5$  is the R<sup>2</sup> value obtained from the determination coefficient analysis (R<sup>2</sup>). This suggests that the independent variables return on assets (ROA), capital intensity ratio (CIR), board size (BoZ), and female directors (FD) may all be used to explain the dependent variable tax avoidance (TA). Institutional ownership (IO), firm size (CS), and leverage (DER) by 9.9%, whereas other factors not covered in this study account for 90.1%.

The regression model is deemed fit or appropriate for use in the study based on the F test findings, which indicate a value of  $0.000 < 0.05$ .

Table 4. Results of the T Test

Variable	$\beta$	Sig.	Conclusion
(Constant)	0,000	0,078	
ROA	-0,238	0,001	Ha <sub>1</sub> Accept
CIR	-0,352	0,000	Ha <sub>2</sub> Accept
BoZ	0,058	0,508	Ha <sub>3</sub> Not Accepted
FD	0,159	0,028	Ha <sub>4</sub> Accept
CS	0,000	0,997	Ha <sub>5</sub> Not Accepted
DER	-0,001	0,984	Ha <sub>6</sub> Not Accepted
IO	0,015	0,831	Ha <sub>7</sub> Not Accepted

Source: Results of SPSS Data Processing Based on the t-test results in table 4.11 show that the profitability variable is acceptable because its Sig. value of 0.001 is less than 0.05.

Therefore, it can be said that Cash ETR is negatively impacted by profitability, meaning that the greater the profitability value, the lower the Cash ETR value. This suggests that tax evasion is positively impacted by profitability. If the firm's earnings rises, so does the amount of income tax it must pay; under such circumstances, the corporation will look for ways to lower its tax burden (Darsani and Sukartha 2021). High-profitability businesses are often big businesses that can use expert tax planning services to predict extremely high earnings. value of 0.000, which is less than 0.05, therefore Ha2 is accepted. Thus, it can be concluded that the capital intensity ratio has a negative effect on Cash ETR, indicating that the Cash ETR value decreases as the capital intensity ratio value increases. Because the higher the asset value, the higher the expenditures associated with such assets, including the depreciation expense on fixed assets, this suggests that the capital intensity ratio has a beneficial impact on tax avoidance.. This depreciation expense can be used by the company to reduce tax burdens (Widyaningsih 2021).

Table 4.11's t-test findings indicate that the board size variable has a Sig. value of 0.508, which is higher than 0.05; as a result, Ha3 is rejected. This leads to the conclusion that tax evasion is unaffected by board size. Size of the board does not have a clear correlation with improved company performance or with tax avoidance activities. A larger board size does not always reflect good oversight; often, the board size merely meets regulatory requirements without impacting corporate governance. Based on this, it can be concluded that board size cannot be used as a measure in identifying the level of tax avoidance in companies, thus board size does not influence tax avoidance (Widijaya and Putra 2025).

H The t-test conducted demonstrates that Ha4 is approved since the variable of female directors (FD) has a Sig. value of 0.028, which is less than 0.05. According to the coefficient value found in the t-test, there is a positive correlation between female directors and Cash ETR, implying that the more female directors there are, the higher Cash ETR. This implies that tax evasion is negatively impacted by female directors, as the presence of women on the board is believed to improve decision-making quality and promote higher ethical and moral standards within the organization, Female directors also tend to be more cautious and avoid excessive risk-taking compared to male directors. Furthermore, female directors who think independently can provide more transparent and careful information in the decision-making process. Therefore, women's participation in corporate leadership structures is considered to have a positive contribution to better corporate governance, one of which is avoiding tax avoidance (Anggraeni and Kurnianto 2020).

The results of the t-test in the table above indicate that the company size (CS) variable has a Sig. value of 0.997, which is greater than 0.05, thus Ha5 is not accepted. Based on this, it can be concluded that company size does not influence tax avoidance. Both large and small companies comply with the prevailing tax

regulations. Companies do not want to take risks with the audit process. Additionally, the sanctions imposed can also damage the company's image, which has long-term impacts. The tax authority does not differentiate between small and large companies in their oversight (Djaya and Pradipta 2022).

Ha6 is rejected because the leverage variable (DER) has a Sig. value of 0.984, which is higher than 0.05, according to the t-test findings in the preceding table. Thus, it may be said that leverage has no bearing on tax evasion. Businesses use debt to finance themselves, not just to evade taxes, but indeed to meet the operational and investment needs of the company (Darsani and Sukartha 2021). Therefore, leverage is less effective in measuring tax avoidance activities in companies. Based on this, the amount of debt in a company does not influence its tax avoidance activities.

The institutional ownership (IO) variable has a Sig. value of 0.831, which is more than 0.05, according to the t-test findings in the preceding table; hence, Ha7 is not accepted. Thus, it may be said that institutional ownership has no impact on tax evasion. Institutions are interested in making sure that business management works in the best interests of shareholders, but this has no bearing on taxes. avoidance practices, as tax-related decisions are more influenced by internal management policies (Anggraini and Destriana 2022).

## **CONCLUSION AND RECOMMENDATION**

The study's findings suggest that capital intensity and profitability have a favorable impact on tax evasion. Tax avoidance is negatively impacted by the variable of female directors. In the meanwhile, tax evasion is unaffected by the factors of board size, firm size, leverage, and institutional ownership.

Pe This research has several limitations, namely that this study only uses a relatively short Three years of study, from 2021 to 2023. This study's residual data is not regularly distributed. Only seven independent variables—profitability, capital intensity, board size, female directors, business size, leverage, and institutional ownership—that might influence tax evasion are used in this study. In the meanwhile, this study did not look at or evaluate all of the independent factors that may influence tax evasion. Furthermore, there are independent variables—profitability, female directors, and business size—that exhibit heteroscedasticity problems.

Based on the limitations in this study, the researcher recommends future research to extend the research period to make the results more accurate. In addition, it is suggested to use research samples outside the manufacturing sector to broaden the scope of the research and the residual data may be normally distributed. Future researchers are expected to explore other independent variables or add additional variables beyond the 7 variables in this study. Furthermore, researchers in future studies are also expected to resolve the heteroscedasticity issue present in this study by performing data transformation.

## FUTHER STUDY

This research still has delays, so it is necessary to conduct further research related to the topic The Influence of Profitability, Capital Intensity and Other Factors on Tax Avoidance in order to improve this research and add insight for readers.

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