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The Effect of Profitability and Inventory Intensity on Tax Avoidance

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ABSTRACT

This study aims to analyze the effect of Profitability, and Inventory Intensity on Tax Avoidance in Food and Beverage Manufacturing Companies. This study is a quantitative study using secondary data, namely the financial statements of companies in the Food and Beverage Manufacturing Companies listed on the Indonesia Stock Exchange for the period 2020-2023. The sample in this study amounted to 29 companies with a purposive sampling technique. The data analysis method uses multiple linear regression. Analysis of the research results using SPSS 25. The results of the study indicate that simultaneously profitability and inventory intensity have an effect on tax avoidance. The results of the study indicate that partially profitability have an effect on tax avoidance, while inventory intensity have no effect on tax avoidance.

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1. INTRODUCTION

The self-assessment system places the responsibility on taxpayers to independently calculate, pay, and report the taxes they owe. The Directorate General of Taxes acts as a supervisor to ensure taxpayer compliance with applicable regulations. Taxes paid by companies are considered an expense and will affect the company's net profit. Under this system, taxpayers have the opportunity to find ways to reduce the amount of tax paid. Companies may engage in tax planning, whether legally or illegally, which includes practices such as tax avoidance (Cahyamustika & Oktaviani, 2024). Tax is a mandatory contribution paid by individuals or entities to the state, where the obligation is coercive and regulated by law. This contribution does not provide direct compensation, but is used for national interests in order to improve public welfare. Tax revenue is one of the main sources of government income, alongside revenues from levies and other sources (Muliana & Yuliandhari, 2022). Tax avoidance refers to efforts made by taxpayers to reduce or even eliminate the amount of tax that must be paid. This is done legally and safely, without violating tax regulations, by taking advantage of loopholes or weaknesses in the country's tax laws (Hidayat et al., 2024). The International Monetary Fund (IMF) sets the ideal tax ratio for a country at 15%. The World Bank has acknowledged that Indonesia's tax ratio is among the lowest compared to other middle-income and major developing countries.

Tabel 1. 1 Tax Ratio 2020-2023

Year	Tax Ratio
2020	8.33%
2021	9.12%
2022	10.39%
2023	10.21%
2024	10,08%

Indonesia's current tax ratio remains at around 10%, indicating that it is still not at an ideal level. This figure lags significantly behind neighboring countries such as Cambodia, which has a tax ratio of 16.4%, and Thailand at 14.3%. This gap is mainly due to policy discrepancies and compliance issues, resulting in many taxpayers failing to meet their tax obligations (Kontan, 2024).

2. METHODS

This study employs a quantitative research approach. It utilizes secondary data sourced from the financial statements of companies listed on the Indonesia Stock Exchange (IDX). The population used in this study consists of manufacturing companies in the food and beverage sub-sector during the period 2020–2023. The statistical analysis in this research uses multiple regression analysis. The sampling technique applied is purposive sampling with the following criteria: (1) Food and beverage sub-sector manufacturing companies listed on the Indonesia Stock Exchange during the 2020–2023 period. (2) Food and beverage sub-sector manufacturing companies that published their financial statements on the IDX consecutively from 2020 to 2023. (3) Food and beverage sub-sector manufacturing companies that use the Indonesian Rupiah as the currency in their financial reports. (4) Food and beverage sub-sector manufacturing companies that recorded profits during the 2019–2023 period. (5) Food and beverage sub-sector manufacturing companies that provide complete data for the research during the 2019–2023 period.

3. FINDINGS AND DISCUSSION

Descriptive Statistical Analysis

Table 3 Descriptive Statistics Test

	N	Minimum	Maximum	Mean	Std. Deviation
X1	116	.00	.31	0.954	.05875
X2	116	.01	.40	.1366	.08836
Y	116	.16	.81	.2424	.08953

Based on the table above, the results of the descriptive statistical test after removing outliers for each variable in this study show that the sample size (N) is 111. The profitability variable has a minimum value of 0.00, a maximum value of 0.31, a mean of 0.0954, and a standard deviation of 0.05875. The inventory intensity variable has a minimum value of 0.01, a maximum value of 0.40, a mean of 0.1366, and a standard deviation of 0.08836. The tax avoidance variable has a minimum value of 0.16, a maximum value of 0.81, a mean of 0.2424, and a standard deviation of 0.08953.

Classical Assumption Test

Normality Test

The results of the normality test using the Kolmogorov-Smirnov (K-S) method after outlier removal can be presented. Based on the table above, it can be seen that the significance value of 0.141 is greater than 0.05, which indicates that the dependent variable, namely tax avoidance, as well as the independent variables, including profitability, liquidity, sales growth, and inventory intensity, are normally distributed. This indicates that the regression model in this study is appropriate to use, as it meets the assumption of normality.

Table 4 Normality Test

Unstandardized Residual		
N		111
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	.72997255
Most Extreme Differences	Absolute	.076
	Positive	.067
	Negative	-.076
Test Statistic		.076
Asymp. Sig. (2-tailed)		.141[c]

Multicollinearity Test

Table 5 Multicollinearity Test

Model		Collinearity Statistics	
		Tolerance	VIF
1	PROFITABILITY	.979	1.021
	INVENTORY INTENSITY	.962	1.039

Based on the results of the multicollinearity test in the table, it can be seen that the variables of profitability and inventory intensity show a tolerance value greater than 0.10 and a VIF value less than 10. Therefore, the regression model in this study is considered appropriate for use as it does not indicate the presence of multicollinearity.

Autocorrelation Test

The results of the autocorrelation test in the table show the presence of autocorrelation, with a Durbin-Watson value of 1.895. The du value from the DW table with K = 4 and N = 111 is 1.7657. Using the formula du < DW < 4 – du (1.7657 < 1.895 < 2.2343), it can be concluded that there is no indication of autocorrelation. Therefore, the regression model in this study is considered suitable for use in the research.

Table 6 Autocorrelation Test

Model Summary[b]					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.684[a]	.468	.443	.67390	1.895
a. Predictors: (Constant), LAG_Y, X1, X2, X3, X4					
b. Dependent Variable: Y					

Heteroskedasticity Test

Based on the table above, the results of the heteroscedasticity test show that the significance values of profitability (0.216) and inventory intensity (0.057) are greater than 0.05. Therefore, it can be concluded that there is no indication of heteroscedasticity.

Table 7 Heteroskedasticity Test

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.313	.095		3.295	.001
	PROFITABILITY	.001	.001	.116	1.243	.216
	INVENTORY INTENSITY	.007	.004	.181	1.921	.057
a. Dependent Variable: ABS_RES						

Multiple Linear Regression Analysis

Table 8 Multiple Linear Regression Analysis

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.989	.153		32.616	.000
	PROFITABILITY	-.005	.001	-.435	-5.557	.000
	INVENTORY INTENSITY	.008	.006	.117	1.484	.141
a. Dependent Variable: TAX AVOIDANCE						

Based on the results of the multiple linear regression analysis in the table above, the following multiple linear regression equation can be obtained:

$$ETR = 4,989 - 0,005ROA+0,008IP + e$$

The interpretation of the multiple linear regression equation is as follows:

The constant value of the tax avoidance variable (Y) is 4.989, which implies that when influenced by the variables of profitability (X1) and inventory intensity (X2), tax avoidance increases by 4.989. The regression coefficient of the profitability variable (X1) is -0.005, which means that each one-unit increase in profitability will reduce the level of tax avoidance by 0.005, assuming other variables remain constant. This indicates that every one-unit increase will lead to a 0.000 increase in the level of tax avoidance, assuming other variables remain constant.

Hypothesis Testing

Simultaneous Test (F-Test)

Based on the model feasibility test (F-test) in the table, the calculated F value is 15.227 with a significance value of 0.000. The model feasibility test (F-test) can be conducted using a 5% significance level and can be performed by comparing the calculated F value with the F table value (Fauziah & Kurnia, 2021).

Table 9 Simultaneous Test

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	33.681	4	8.420	15.227	.000[b]
	Residual	58.615	106	.553		
	Total	92.295	110			

a. Dependent Variable: TAX AVOIDANCE

b. Predictors: (Constant), PROFITABILITY, INVENTORY INTENSITY

$$\text{Nilai } F_{\text{tabel}} = F\ (k : n\text{-}k)$$
$$= F\ (4 : 111 - 4)$$
$$= F\ (4 : 116)$$
$$= 2{,}46$$

In this study, the calculated F-value is 2.46, which indicates that the F-table value is greater than the F-calculated (15.227 > 2.46), and the significance level (p-value) is less than 0.05 (0.000 < 0.05). This indicates that the independent variables profitability, liquidity, sales growth, and inventory intensity simultaneously have a significant effect on the dependent variable, namely tax avoidance.

Test of Coefficient of Determination (R^2)

Tabel Table 10 Test of Coefficient of Determination

Model Summary[b]					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.684[a]	.468	.443	.67390	1.895
a. Predictors: (Constant), LAG_Y, X1, X2					
b. Dependent Variable: Y					

The results of the coefficient of determination (R^2) test in the table show that the adjusted R square value is 0.443 or 44.3%. This means that the independent variables, profitability and inventory intensity, can explain 44.3% of the dependent variable, which is tax avoidance, while the remaining 55.7% is explained by other variables not included in this study.

Partial Test (t-Test)

Table 11 Partial Test

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	4.989	.153		32.616	.000
	PROFITABILITY	-.005	.001	-.435	-5.557	.000
	INVENTORY INTENSITY	.008	.006	.117	1.484	.141

a. Dependent Variable: TAX AVOIDANCE

Based on the table above, it can be seen that for each independent variable, the following conclusions are drawn: (1) The profitability variable (X1) has a significance level of 0.000 < 0.05. It can be concluded that H1 is supported, meaning that there is an effect of the profitability variable on tax avoidance. (2) The inventory intensity variable (X2) has a significance level of 0.141 > 0.05. It can be concluded that H2 is not supported, meaning that there is no effect of the inventory intensity variable on tax avoidance.

The Effect of Profitability on Tax Avoidance

The results of hypothesis testing indicate that profitability has a significance level of 0.000 < 0.05. This shows that the profitability variable (X1) has an effect on tax avoidance. Based on these findings, it can be concluded that H1 is supported.

Entities with a high Return on Assets (ROA) indicate that they are also generating substantial profits. According to agency theory, agents strive to present good performance results. When an entity earns high profits, the tax obligations to be paid also increase, which may reduce the reported profit for the year. Therefore, agents may engage in tax avoidance by exploiting loopholes in tax regulations to reduce the amount of tax paid, thereby preserving their compensation (Tanjaya & Nazir, 2021). This study states that profitability affects tax avoidance. This statement is supported by the studies of Tanjaya & Nazir (2021) and Sudibyo (2022).

The Influence of Inventory Intensity on Tax Avoidance

The results of the hypothesis testing indicate that inventory intensity has a significance level of 0.141 > 0.05. This suggests that the inventory intensity variable (X2) does not have an effect on tax avoidance. Based on these findings, it can be concluded that H2 is not supported.

Companies with effective inventory management systems tend to be able to manage their inventory efficiently, thus reducing the need to rely on it for tax avoidance purposes (Kurtusi & Angraini, 2024). Although additional costs may arise due to high inventory levels, companies do not show any indication of attempting to avoid taxes. Moreover, investments in inventory also do not have a significant impact on the total tax liabilities that must be paid (Cahyamustika & Oktaviani, 2024). This study concludes that inventory intensity does not influence tax avoidance. This statement is supported by the findings of Kurtusi & Angraini (2024) as well as Cahyamustika & Oktaviani (2024).

4. CONCLUSION

This study aims to examine the effect of profitability and inventory intensity on tax avoidance in food and beverage sub-sector manufacturing companies listed on the Indonesia Stock Exchange for the period 2020–2023. The data used in this study are secondary data obtained from the website www.idx.co.id, with data sources derived from the companies' financial statements. The sample in this study consists of 29 companies, selected using purposive sampling method. Based on the results of the analysis and discussion, the following conclusions were drawn: Partially, the profitability variable has an effect on tax avoidance, while the inventory intensity variable does not have an effect on tax avoidance in food and beverage sub-sector manufacturing companies listed on the Indonesia Stock Exchange for the period 2020–2023. Simultaneously, the variables of profitability and inventory intensity have an effect on tax avoidance in food and beverage sub-sector manufacturing companies listed on the Indonesia Stock Exchange for the period 2020–2023.

The limitations encountered in this study are as follows: (1) The explanation in the discussion of research results lacks detail, (2) This study only uses two independent variables, while there are still many other variables that could be used to predict tax avoidance behavior, and (3) There were many outlier data points in this study, which had to be removed, thus reducing the total sample size.

The following suggestions are offered for future research in order to obtain more optimal results: (1) Future studies are advised to consider other independent variables that may influence tax avoidance, and (2) It is recommended to increase the number of sample companies, including those from the service, banking, and other sectors.

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