GLOBAL ACCOUNTING : JURNAL AKUNTANSI - VOL. 3. NO. 1 (2024)
Versi Online Tersedia di : https://jurnal.ubd.ac.id/index.php/ga
| eISSN. 2828-0822 |

Impact of Capital Intensity, Profitability, Liquidity, and Capital Structure on Tax Aggressiveness (Empirical Study of Food and Beverage Sub-Sector Manufacturing Companies Listed on Indonesian Stock Exchange 2019-2022)

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ABSTRACT

The reason of this think about is to illustrate the affect of capital escalated, productivity, liquidity, and capital structure on assess forcefulness. The subordinate variable in this inquire about is charge forcefulness, whereas the autonomous factors utilized in this investigate are capital escalated, benefit, liquidity and capital structure in nourishment and refreshment sub-sector fabricating companies recorded on the Indonesia Stock Trade period 2019 – 2022. The populace for this think almost was 43 companies. The data utilized for this think almost is assistant data where the test was chosen utilizing purposive analyzing strategy. The tests utilized in this consider were 56 tests. The data examination methodologies utilized in this think approximately were realistic estimations, classical doubts, and hypothesis testing utilizing SPSS frame 25 computer program application. The partial test results obtained in this research show that capital intensity, profitability and liquidity have no effect on tax aggressiveness, while capital structure has an effect on tax aggressiveness. The simultaneous test results obtained in this research show that capital intensity, profitability, liquidity and capital structure together influence tax aggressiveness.

Keywords: Capital Intensity, Profitability, Liquidity, Capital Structure, Tax Aggressivens

INTRODUCTION

Tax is characterized as an commitment paid to the state and is coercive without coordinate emolument and is utilized for state needs, therefore the government regulates it in the Law on Harmonization of Tax Regulations Number 7 of 2021 so that income obtained from taxes can continue to increase and reach targets. every year, apart from that, so that individual taxpayers and corporate taxpayers can be more compliant in paying and reporting their taxes to the state. Meanwhile, on the other hand, according to taxpayers, especially corporate taxpayers, paying taxes is a burden that must be paid every year so that the profits or profits obtained by the company are reduced because they have to be deducted to pay taxes. Therefore, many companies use various methods to reduce tax payments every year by being tax aggressive. Tax aggressiveness can be carried out legally or illegally, usually companies find ways to exploit the weaknesses of the laws that regulate existing tax procedures. One of the causes of tax aggressiveness is the existence of gray areas in tax regulations, gray areas in tax regulations have the potential to be used by taxpayers to obtain savings on tax payments, what is meant by gray area is the cause of the company's efforts in reduce taxes paid, whether legally permitted or legally prohibited. Apart from taking advantage of the weaknesses of the Tax Law, taxpayers usually also carry out tax planning so that the tax paid is smaller or less. Tax planning is carried out using a scheme that is already regulated in the Taxation Law, this can cause disputes between taxpayers and fiscal officers, because if something like this happens, state revenues from taxes will be low. If a company is able to make good and transparent financial reports, the company can reduce tax avoidance of taxes that should be paid and not carry out activities to manipulate taxes that should be paid. Separated from that, charge forcefulness happens since the charge framework in Indonesia follows to a self-assessment framework, to be specific that citizens are free to calculate, pay and report charges paid on the pay they gain, in this manner charge forcefulness is exceptionally defenseless to happening in Indonesia.

Japfa Comfeed Indonesia Company has an immediate tax debt of IDR 23.944.297.022 in 2020. Japfa Comfeed Indonesia's Company tax base is IDR 80.892.895.344 the amount of the deficiency is IDR 16.178.579.069 and the administrative fine is IDR 7.765.717.953 (Source: sindonews.com). This happened because the actual beneficiary of the disputed assets was Japfa Comfeed Indonesia Company and not Comfeed Trading BV Netherlands. Therefore, Japfa Comfeed Indonesia Company points to aggressive taxes.

According to research results (Karunia, Kurniawan, et al., 2021) argue that capital intensity influences tax aggressiveness.

According to research results (Wijaya. H & Sutandi, 2022) that profitability influences tax aggressiveness.

According to research (Agustiani, 2022) that liquidity influences tax aggressiveness.

Based on (Junaidi et al., 2023), capital structure contains a negative impact on assess forcefulness.

LITERATURE REVIEW

Tax Aggressiveness

According to (Martin. A & Afa. S, 2022), "Tax aggressiveness is the act of engineering to reduce fiscal profits through tax planning."

According to (Muliasari & Hidayat, 2020) states that "The act of manipulating taxable income carried out by means of tax planning through legal or illegal means is called tax aggressiveness."

Thus, it can be concluded that tax

aggressiveness is an action to minimize taxable profits carried out with tax planning so that the amount of tax owed by the company becomes smaller or reduced.

Capital Intensity

Concurring to (Marcella & Selfiyan, 2023) states that "Capital concentrated could be a metric that decides how much a company contributes its capital in unmistakable resources."

Concurring to (Wibowo et al., 2021) Capital Concentrated is a venture made by a company within the shape of settled resources.

Based on the clarification over, it can be concluded that capital concentrated is utilized to depict how much a company contributes its resources in settled resources and stock.

Profitability

Concurring to (Suryono & Sutandi, 2022) proposes that productivity is a critical figure for calculating and assessing a company's capacity to pick up benefits based on the resources it claims and could be a benchmark for a company's victory.

Concurring to (Julianti & Anggraeni, 2023) expressed that productivity could be a company's way of producing benefits

Concurring to (Permatasari & Winata, 2022), expressed that benefit may be a estimation of a business's execution in picking up benefits from its trade.

Concurring to (Wijaya & Anggraeni, 2022) expressed that benefit is utilized by trade on-screen characters as a degree to assess the viability of trade exercises and speculations in making benefits for the commerce.

Liquidity

Concurring to (Susilowati et al., 2023) contended that: "Liquidity is utilized to overview whether the company can meet its short-term commitments and assess whether the company has magnificent liquidity constraints."

Concurring to (Kasmir, 2019) the liquidity extent may well be an extent utilized. Comparing total current assets with add up to short-term obligation could be a way to discover out the esteem of liquidity possessed by the company.

Capital Structure

Concurring to (Baringbing & Wi, 2022) states that "capital structure is a fixed source of funds originating from long-term debt, ordinary shares and preferred shares."

According to (Yohanto & Jenni, 2023) states that "Capital structure is a ratio that is used to see the part of the financial structure that involves spending and has a permanent or long-term nature."

Concurring to (Zatira et al., 2020) , stated that: "Capital structure describes the sources of capital a company receives from debt and equity owned by the company for smooth business operations."

The conclusion is that capital structure is the extent utilized by a company to decide the estimate of the company's endowment sources gotten from long-term liabilities.

METHOD

Type of Research

The sort of inquire about utilized in this investigate employments quantitative strategies. According to (Sugeng, 2020) states that quantitative research is "Research where the phenomena or variables studied are based on quantitative or numerical measures or numbers obtained from the results of observations, tests and questionnaires."

This sort of quantitative investigate is carried out by collecting information within the frame of numbers from a money related report of the company to be examined.

Population and Sample

The masses of this consider joins all

creating companies inside the food and refreshment sub-sector recorded on the Indonesia Stock Exchange from 2019 to 2022, a add up to of 43 companies. The objective is to compare the money related execution of companies over a four-year period.

The strategy utilized in inspecting was purposive inspecting method. Purposive inspecting is examining utilizing certain criteria that have been made by the analyst, so that as it were individuals of the populace who meet these criteria will afterward be utilized as tests. This inquire about brought about in 14 companies being utilized as inquire about tests, so the full test for 2019 to 2022 was 56.

Data Collection Technology

The data collection method used in this study was to collect corporate financial data for the period 2019-2022 through the official platforms of the Indonesia Stock Exchange, namely www.idnfinancials.com, www.idx.co.id and related platforms. This is a documentation method by downloading a report company website.

Method recording, using references such as journals, books, theses or other forms related to the problem being discussed

Operationalization of Research Variables

No	Variabel	Indikator
1.	Agresivitas Pajak (Y)	ETR = Total Beban Pajak Penghasilan / Laba Sebelum Pajak
2.	*Capital Intensity* (X1)	*Capital Intensity* = Total Aset Tetap / Total Aset
3.	Profitabilitas (X2)	*Net Profit Margin = Net Profit After Tax / Sales*
4.	Likuditas (X3)	Rasio Perputaran Kas = Penjualan Bersih / Modal Kerja Bersih
5.	Struktur Modal (X4)	LDER = Utang Jangka Panjang / Total Ekuitas

RESEARCH MODEL

Multiple Linear Regression Analysis

Multiple linear regression is a regression model that includes multiple dependent variables. (Ghozali, 2018). This study uses multiple regression analysis to determine the impact of relationships on capital intensity, profitability, liquidity, and capital structure. The formula used is:

$$ETR = \boldsymbol{\alpha + \beta 1X1 + \beta 2X2 + \beta 3X3 + \beta 4X4 + \varepsilon}$$

Description:

ETR = Effective Tax Rate
α = Constant
β1 β2 β3 β4 β5= Coefficient Regression
X1 = Capital Intensity
X2 = Profitability
X3 = Liquidity
X4 = Capital Structure
ε = eror term

Coefficient Test Determination (Adjusted R-Squared)

According to (Ghozali, 2018) "The coefficient of assurance truly as it were serves to degree the degree of a model's capacity to clarify the subordinate variable. The regard of the coefficient of confirmation is between and 1.

A small regard of the coefficient of confirmation suggests that the independent (free).

Hypothesis Testing

- **T Test (Partial Test)**

  T-Statistics is a value used to see significance in hypothesis testing by looking for T-Statistics values through the method (Ghozali, 2018).

  The criteria for the t-statistics test are as follows:

  1. If the t-test significance value is > 0.05 or 5%, Ho is accepted and Ha is rejected. This means that there is no effect between the independent and dependent variables.
  2. If the significant value of the t test is <0.05 or 5% then Ho is rejected and

Ha is accepted. This means that between the independent variable and the dependent variable there is an influence.

- **F Test (Concurrent Test)**
  Concurring to (Ghozali, 2018) states "The reason of an F test is to discover out whether the free factors mutually impact the subordinate variable." The criteria for an F test are:

1. For critical values of F < 0.05 or 5%, Ho is rejected and Ha is acknowledged. This implies that the free variable includes a noteworthy affect on the subordinate variable.
2. If the significance value of F > 0.05 or 5%, Ho is acknowledged and Ha is rejected. This implies that the free variable does not have a noteworthy impact on the subordinate variable.

RESULTS

Coefficient of Determination Results (Adjusted R-Square)

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.497[a]	0,247	0,188	307,15578

a. Predictors: (Constant), Struktur Modal, Capital Intensity, Profitabilitas, Likuiditas

b. Dependent Variable: Agresivitas Pajak

Based on the results of the coefficient of determination test, the adjusted R-squared value of the coefficient of determination is 0.188 or 18.8%. This means that independent variables, namely capital intensity, profitability, liquidity, and capital structure, can influence dependencies. It is the variable in question aggressive taxation accounts for 18.8% and the remaining 81.2%. This study does not cover any variables that are accounted for independent commissioner, inventory concentration, political connections and debt policy variables.

Hypothesis Test Results (T Test and F Test)

T Test Results

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	2200,217	150,377		14,631	0,000
	Capital Intensity	0,012	0,035	0,047	0,360	0,720
	Profitabilitas	-0,094	0,077	-0,172	-1,216	0,230
	Likuiditas	0,001	0,002	0,068	0,453	0,653
	Struktur Modal	0,051	0,021	0,349	2,408	0,020

a. Dependent Variable: Agresivitas Pajak

Based on the comes about of the T test, the comes about of the fractional test (t measurable test) are as takes after:

1. Impact of Capital Intensity on Tax Aggressiveness
   The t-count value of the test result when the capital intensity variable is replaced by the capital intensity ratio (CIR) is 0.360 < 1 > 0.05, which means that the capital intensity variable is CIR means to be represented. Capital intensity does not affect tax aggressiveness. We can conclude that H1 is rejected
2. Impact of Profitability on Tax Aggressiveness
   The t-count value of the test result of the variable proxy expressed in net profit margin is -1.216 < 1 > 0.05. This means that the variable proxy represented by NPM (Net Profit Margin) has no effect tax aggressiveness. We can conclude that H2 is rejected.
3. Impact of Liquidity on Tax Aggressiveness
   The test result of the liquidity variable approximated by the cash turnover ratio has a t-count value of 0.453 < 1 > 0.05, which means that the liquidity variable approximated by the cash turnover ratio has no effect on the aggressiveness of taxation. We can conclude that H3 is rejected.
4. Impact of Capital Structure on Tax Aggressiveness
   The test results of capital structure variables are replaced by long-term

debt-to-equity ratio (LDER), the t-count value is 2.408 > 1.675 t-table, and the significance is 0.020 < 0.05 means replacing capital structure variable with LDER, which has a positive impact on aggressive taxation. We can conclude that H4 is accepted.

F Test Results

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1579298,556	4	394824,639	4,185	.005[b]
	Residual	4811578,427	51	94344,675		
	Total	6390876,982	55			

a. Dependent Variable: Agresivitas Pajak

b. Predictors: (Constant), Struktur Modal, Capital Intensity, Profitabilitas, Likuiditas

Based on the results, the f-count value is 4.185 > 2.78 f-table with a significant value of 0.005 < 0.05, so it can be concluded that the variables Capital Intensity, Profitability, Liquidity and Capital Structure together have an effect on Tax Aggressiveness.

DISCUSSION

1. Impact of Capital Intensity on Tax Aggressiveness

Based on the comes about of the conducted speculation testing, the investigate comes about appear that capital escalated, communicated as capital escalated proportion, does not influence assess forcefulness.

Based on the results of the studied survey, it is concluded that there is no deviation from accounting as the fixed assets used by the companies in this research sample apply the fixed asset depreciation policy according to the current tax law. You can attach it.

There is no need to take aggressive tax measures, and companies do not need to take aggressive tax measures.

Tax correction for fixed assets in the relevant tax year.

The results of this research are in line with research conducted by (Ernayanna & Herijawati, 2022) which states that Capital Intensity has no effect on Tax Aggressiveness.

2. Impact of Profitability on Tax Aggressiveness

Based on the results of the statistical tests conducted as part of this study, the research results show that profitability, determined by NPM (net profit margin), does not influence tax aggressiveness.

In this study, profitability, expressed as net profit margin (NPM), means that when a company's sales increase and its net profit increases, the tax burden paid by the company also increases in proportion to the net profit it generates. Companies then do not need to take aggressive tax measures to achieve high profits.

The comes about of this inquire about are in line with investigate conducted by (Karunia, Jenni, et al., 2021) which states that Profitability has no effect on Tax Aggressiveness.

3. Impact of Liquidity on Tax Aggressiveness

Based on the conducted research results, the findings show that liquidity estimated from cash turnover ratio does not affect tax aggressiveness. We can conclude that a company's level of liquidity does not affect its tax aggressiveness, since it is assumed that companies can repay short-term debt, including unpaid taxes.

The comes about of this inquire about are in line with investigate conducted by (Berlianah, 2023) which states that liquidity has no effect on tax aggressiveness.

4. Impact of Capital Structure on Tax Aggressiveness

Based on the research conducted, the findings show that the capital structure determined by LDER influences the aggressiveness of taxation. This suggests that the company's long-term debt is sufficient to accrue the interest expense owed by the company. The companies sampled in this study may have had an aggressive tax policy, as the interest costs associated with fairly high long-term borrowings can reduce a company's income.

This research is in line with research conducted by (Junaidi et al., 2023) which states that Capital Structure has an effect on Tax Aggressiveness.

INFERENCE

Based on the test results and discussions that have been carried out, the conclusions are as follows:

1. Capital Intensity (CIR) partially has no effect on Tax Aggressiveness (ETR), which can be proven by the results of the calculated t-value of 0.360 < 1.675 t-table with a significant value of 0.720 > 0.05.
2. Profitability (NPM) partially has no effect on Tax Aggressiveness (ETR) which can be proven by the results of the calculated t-value of -1.216 < 1.675 t-table with a significant value of 0.230 > 0.05.
3. Partial liquidity has no effect on Tax Aggressiveness (ETR) which can be proven by the results of the t-count value of 0.453 < 1,675 t-table with a significant value of 0.653 > 0.05.
4. Capital Structure (LDER) partially influences Tax Aggressiveness (ETR) which can be proven by the results of the calculated t-value of 2.408 > 1.675 t-table and has a significant value of 0.020 < 0.05.
5. Concurring on the results of the f test (simultaneous) that has been carried out, the results show that Capital Intensity, Profitability, Liquidity and Capital Structure together have an effect on Tax Aggressiveness. This can be shown by the results of the f-count value of 4.185 > 2.78 f-table with a significant value of 0.005 < 0.05.

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