The Effect Of Profitability, Leverage And Company Size On Tax Avoidance In F&B Subsector Companies Listed In IDX

[1]Anisahana, [2]Silvia Avira
[1,2]Fakultas Ekonomi Universitas Gunadarma
Jl. Margonda Raya No. 100, Depok 16424, Jawa Barat
[1]anisahana12345@gmail.com, [2]silvi@staff.gunadarma.ac.id

Abstract

Taxes are a fiscal instrument that plays a role as the main source in the public service financing system for the welfare of the community. Tax Avoidance is a fiscal planning strategy used by companies to minimize taxation through the exploitation of tax regulatory weaknesses. This study aims to analyze the influence of profitability, leverage and company size on Tax Avoidance. The analysis technique used was multiple linear regression processed using SPSS. The data analysis used was descriptive statistical analysis, classical assumption test tested using normality test, multicollinearity test, autocorrelation test and heteroscedasticity test, multiple linear regression analysis test, and hypothesis test tested using determination coefficient test (r2), anova significance test (f test) and individual parameter significance test (t test). The results of this study show that partially profitability measured using the Return on Assets (ROA) ratio and company size measured using the size ratio (SZ) have an effect on Tax Avoidance, while Leverage measured using the Debt to Equity Ratio (DER) ratio has no effect on Tax Avoidance. Simultaneously, profitability, leverage and company size simultaneously affect Tax Avoidance.

Keywords : *Company Size, Leverage, Profitability, Tax Avoidance*.
JEL Codes : H26, H25, G32

INTRODUCTION

Taxes are defined as a form of state revenue that has a strategic role in supporting fiscal independence. Taxes are used as the main instrument to support the implementation of national development in various sectors, especially in the economic sector, as well as contribute to the improvement of the welfare of the community as a whole. Indonesia with a large population has become an investment attraction and the establishment of many companies that are also subject to tax on their business net profits. Corporate compliance in paying taxes contributes significantly to state revenue, where in 2024 taxes will contribute IDR 1,932.4 trillion or 100.5% of the state budget target (Ministry of Finance, 2025). However, there are still many taxpayers who view taxes as a financial burden so they try to minimize these obligations through *the Tax Avoidance* strategy, even though the government sees taxes as the main source of financing development and public services. The focus of this research is directed at *companies in the Food & Beverage sector* listed on the IDX for the 2020–2024 period, considering the strategic role of this sector in driving national economic growth. The trend of increasing the number of companies that are consistently listed on the IDX shows the great interest of investors and market potential in line with changes in people's consumption patterns. The contribution of this sector is also significant, as evidenced by the Ministry of Industry's records (2024) that the food and beverage industry contributed 40.33% to the GDP of the non-oil and gas industry in the second quarter of 2024, an increase from 39.10% in the previous year. This condition confirms the position of *the Food & Beverage* industry as one of the main drivers of the Indonesian economy.

In the context of taxation, there are several factors that have the potential to affect *Tax Avoidance*, namely profitability, *leverage*, and company size. Profitability is measured by *Return on Assets* (ROA), *Leverage* by *Debt to Equity Ratio* (DER), and company size by total assets. However, previous research has shown inconsistent results: profitability has an effect on *Tax Avoidance* (Nursari & Nazir, 2023), but has no effect according to Fitrianingsih, Alinda, & Arum (2022), *Leverage* has an effect (Ridha, 2025), but has no effect according to Ismiani & Mahpudin (2020), company size is influential (Aini & Ikram, 2025), but has no effect according to Fitrianingsih, Alinda, & Arum (2022). Based on the difference in these findings (research gap) in previous studies that showed inconsistent results, it is necessary to further research on the influence of these three factors on Food *& Beverage companies* on the IDX.

Based on this background, the researcher is interested in analyzing the Influence of Profitability, *Leverage* and Company Size on *Tax Avoidance in* F&B *Subsector Companies* listed on the IDX. This research is expected to be able to contribute significantly to the development of tax science, especially as an academic reference on tax *avoidance practices* and a basis for the development of tax policies and planning fiscal strategies that are more adaptive and effective in the future.

LITERATURE REVIEW

Tax

According to Law No. 28 of 2007 in connection with the General Provisions and Tax Procedures (KUP) Article 1 Paragraph 1, Tax is defined as an obligation that must be paid by an individual or an entity to the state regulated by Law and is binding or coercive in nature, which is not offset by direct rewards and is allocated to finance the interests of the state in order to achieve maximum prosperity of the people.

Tax Avoidance

According to Harinurdin (2018), tax avoidance is a fiscal planning strategy carried out in the legal corridor by taxpayers, by minimizing tax obligations through the exploitation of weaknesses or gaps in tax regulations. Although formally legal, this kind of practice is fundamentally contrary to the spirit of the tax law and has the potential to cause fiscal losses for the state through reduced potential tax revenues. This study applies the *Effective Tax Rate* (ETR) ratio as the main indicator in assessing the intensity of tax avoidance carried out by companies. The selection of this ratio is based on several considerations, namely its effective nature in measuring the level of corporate tax compliance, the simplicity of its calculation, and the availability of data that can be accessed from the company's financial statements. Here is the ETR formula:

$$\text{ETR} = \frac{\text{Income Tax Expense}}{\text{Earning Before Tax}}$$

Profitability

According to Hendra et al. (2025), profitability is defined as a crucial indicator in assessing the financial performance of a business entity, because the main purpose of business activities is to make a profit. This ratio has a strategic role for all stakeholders who rely on information in annual reports, especially equity investors, considering that a company's profits directly affect the fluctuation in the value of shares or securities owned. This research indicates the *Return on Assets* (ROA) ratio as a measurement standard because of its ability to measure how efficiently a business uses all its resources. Here is the formula of the ROA ratio:

$$\text{Return on Assets} = \frac{\text{Net Income}}{\text{Total Asset}}$$

Leverage

According to Fitriana (2024), *Leverage* is a ratio to measure a company's capacity to use its assets to fulfill all obligations. This ratio indicates how much debt a company has compared to its wealth by comparing its total debt to its equity and assets. This research indicates the *Debt to Equity Ratio* (DER) ratio as a measuring tool because it can assess the company's capital structure. Here is the formula for DER:

$$\text{Debt to Equity Ratio} = \frac{\text{Total Liability}}{\text{Total Equity}}$$

Company Size

According to Selviana & Fidiana (2023), Company size is an indicator for classifying business entities into large or small scale by considering total wealth, market value, average revenue, and sales volume. Based on its total wealth, the company can be considered to be growing with significant growth potential as well as sustainable opportunities in the future. The size of the company can be assessed through the following formula:

$$\textit{Size} = \text{Ln (Total Asset)}$$

The Effect of Profitability on Tax *Avoidance*

According to Nursari & Nazir (2023), the increase in the value of ROA indicates the efficiency of the company's asset management in creating profits, which indicates optimal profitability performance, but this increase in profit is directly proportional to the increase in tax obligations that must be met. The situation encourages companies to minimize their tax obligations and encourages business entities to adopt tax avoidance through aggressive tax planning but still within legal limits. These results are supported by Krisyadi & Mulfandi (2021) who indicate that profitability plays a role in influencing *tax avoidance* practices, thus causing a tendency for companies to do tax planning. The hypothesis in this study can be formulated as follows:

H1: Profitability affects *Tax Avoidance*.

The Effect of *Leverage* on Tax *Avoidance*

The Leverage Ratio is used to assess the ability of a business entity to fulfill its financial obligations in various periods of time influenced by the proportion and balance between debts, productive assets and owner's capital, taking into account the structure of debts, assets, and equities (Astuti, Sembiring, Supitriyani, Azwar & Susanti, 2021). According to Aini & Ikram (2025) the measurement of Leverage is indicated by the Debt to Equity Ratio (DER) ratio playing a role in influencing tax avoidance practices, companies with a dominating level of leverage can be used as a strategic instrument in reducing profit before tax, with this strategy allowing companies to minimize the tax liabilities incurred. The hypothesis in this study can be formulated as follows:

H2: *Leverage* affects *Tax Avoidance*

The Effect of Company Size on Tax *Avoidance*

Company size refers to the achievements of a business entity to classify a company into large or small categories. This measurement can be done through various indicators, such as the amount of wealth owned, the natural logarithm of the amount of wealth (*log size)*, or through the market value of the business entity's shares. Companies with large amounts of wealth are generally associated with higher financial stability, due to the potential for promising future growth, as well as greater capacity to carry out operations in tax planning optimally, strategically and efficiently. According to Aulia & Mahpudin (2020), company size plays a role in influencing tax avoidance practices. The hypothesis in this study can be formulated as follows:

H3: Company Size Affects Tax *Avoidance*

The Influence of Profitability, *Leverage* and Company Size on Tax *Avoidance*

Profitability is indicated by the *Return on Assets* (ROA) ratio, *Leverage* is indicated by the *Debt to Equity Ratio* (DER) ratio and Company Size is indicated by the *SIZE* ratio as the independent variable tested simultaneously (simultaneously) against the tax-avoidance-bound variable is indicated by the *Cash Effective Tax Rate* (CETR) approach. These results are supported by Faradilla & Bhilawa (2022) who indicate that profitability variables, *leverage* variables and company size variables play a role in influencing *tax avoidance* practices. The hypothesis in this study can be formulated as follows:

H4: Profitability, *Leverage* and Company Size Affect Tax *Avoidance*

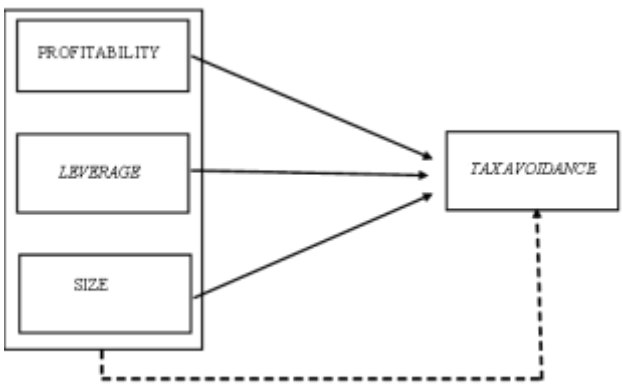

Figure 1 Research Model

RESEARCH METHOD

This population consists of all 51 companies with a research scope operating in the Food & Beverage industry listed on the Indonesia Stock Exchange (IDX) for the period from 2020 to 2024. The method used in this study is the purposive sampling method with the number of samples used as many as 6 companies.

The dependent variable in this study is tax avoidance as measured by the Effective Tax Rate (ETR) ratio. The independent variables used are profitability as measured by the Return on Assets (ROA) ratio, Leverage as measured by the Debt to Equity Ratio (DER) ratio and company size as measured by the SIZE (SZ) ratio.

The entire process of data processing and testing is carried out with the help of the Statistical Program for Social Science (SPSS) software through tests such as, descriptive statistical analysis, testing against classical assumptions, multiple linear regression analysis and hypothesis testing.

Table 1 Operational Definition and Variable Measurement

Variable	Definition	Rumus	Scale
Profitability (X_1)	The profitability of an entity is determined by comparing its total resources with the profits generated.	$\text{Return on Assets} = \frac{\text{Net Income}}{\text{Total Asset}}$ (Astuti et al, 2021)	Ratio
Leverage (X_2)	Leverage reflects the capacity of a business as the goal to supplement all its financial obligations with the wealth it controls	$\text{Debt to Equity Ratio} = \frac{\text{Total Liability}}{\text{Total Equity}}$ (Fitriana, 2024)	Ratio
Company Size (X_3)	The size of the company aims to assess the total assets it owns, to maintain its business operations.	Company Size = Ln (Total Aset) (Januwito, 2022)	Ratio
Tax Avoidance (Y)	Tax Avoidance is a fiscal planning technique to take advantage of the applicable legal loopholes to minimize tax obligations.	$\text{ETR} = \frac{\text{Income Tax Expense}}{\text{Earning Before Tax}}$ (Saputra & Samara, 2023)	Ratio

Source: Data Processed, 2025

RESULTS AND DISCUSSION

Descriptive Analysis

Descriptive statistical analysis is used in this study to present a summary of the results of data processing through measures such as mean, standard deviation, minimum value, and maximum, thus providing an overview of the research data.

Table 2. Descriptive Analysis Results

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
PROFITABILITAS	30	.03	.21	.1210	.05371
LEVERAGE	30	.11	1.71	.6073	.46070
FIRM SIZE	30	15.44	28.44	23.5757	5.71426
TAX AVOIDANCE	30	.19	.26	.2217	.01724
Valid N (listwise)	30				

Source: SPSS Statistical Processed Data (2025)

Classic Assumption Test

In this study, the classical assumption test includes the normality test, the multicollinearity test, the autocorrelation test, and the heteroscedasticity test.

Normality Test

Normality tests using the Kolmogorov-Smirnov method (K-S) were used to ensure a normal distributed regression residual. Residual is considered normal if the significance value is > 0.05 and abnormal if < 0.05.

Table 3. Normality Test Results

One-Sample Kolmogorov-Smirnov Test

			Unstandardized Residual
N			30
Normal Parameters[a,b]	Mean		.0000000
	Std. Deviation		.01398885
Most Extreme Differences	Absolute		.124
	Positive		.117
	Negative		-.124
Test Statistic			.124
Asymp. Sig. (2-tailed)[c]			.200[d]
Monte Carlo Sig. (2-tailed)[e]	Sig.		.274
	99% Confidence Interval	Lower Bound	.262
		Upper Bound	.285

a. Test distribution is Normal.
b. Calculated from data.
c. Lilliefors Significance Correction.
d. This is a lower bound of the true significance.

Source: Data Processed, 2025

Based on the results of the normality test using the Kolmogorov-Smirnov method (K-S) it is stated that the value of Asymp. Sig (2-tailed) was obtained at 0.200. The value is greater than 0.05, so it can be concluded that the residual data in this study is distributed normally and meets the criteria of the normality test.

Multicollinearity Test

Multicollinearity testing was performed to determine the existence of linear correlations between independent variables in the regression model. The model is declared to be free of multicollinearity if the VIF value is < 10 and the tolerance is > 0.10, while if the VIF is > 10 and the tolerance is < 0.10, the model is detected to have multicollinearity.

Table 4. Multicollinearity Test Results

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.	Collinearity Statistics Tolerance	Collinearity Statistics VIF
1	(Constant)	.209	.013		16.606	< .001		
	PROFITABILITAS	-.146	.053	-.454	-2.722	.011	.911	1.097
	LEVERAGE	-.010	.006	-.271	-1.572	.128	.853	1.172
	FIRM SIZE	.002	.001	.512	3.001	.006	.870	1.150

a. Dependent Variable: TAX AVOIDANCE

Source: Data Processed, 2025

Based on the results of the multicollinearity test stating that the variables of profitability, *leverage* and company size have a VIF value of <10 and a tolerance value of >0.10, it can be concluded that the residual data on the three variables does not detect the presence of multicollinearity.

Autocorrelation Test

Autocorrelation testing with the Durbin-Watson (DW) method was used to look at the residual effects of the previous period. A DW value of < -2 indicates a positive autocorrelation, between -2 to +2 there is no autocorrelation, and > +2 indicates autocorrelation.

Table 5. Autocorrelation Test Results

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.584[a]	.341	.265	.01477	1.416

a. Predictors: (Constant), FIRM SIZE, PROFITABILITAS, LEVERAGE

b. Dependent Variable: TAX AVOIDANCE

Source: Data Processed, 2025

The results of the autocorrelation test stated that the *Durbin-Watson value (DW test)* was obtained as 1.416 which was located in the interval of -2 to +2, so it can be concluded that the residual data did not detect the presence of autocorrelation.

Heteroscedasticity Test

Heteroscedasticity testing detects residual variance differences in regression. A regular or curved scatterplot point pattern indicates heteroscedasticity, while a random spread around the zero line indicates the absence of heteroscedasticity.

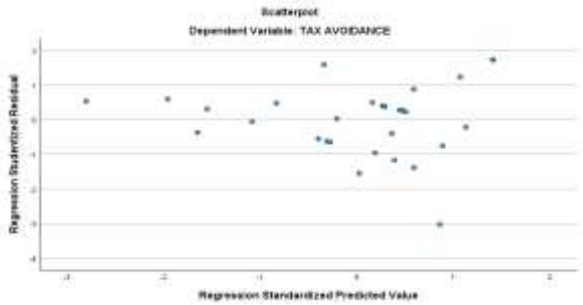

Figure 2. Results of the Scatterplot Graph Heteroscedasticity Test
Source: Data Processed, 2025

The results of the heteroscedasticity test show that the points on the scatterplot graph are randomly spread above and below the zero line without a specific pattern, then it can be concluded that the residual data does not detect heteroscedasticity.

Multiple Linear Regression Analysis

This study uses multiple linear regression to measure the contribution of several independent variables to a single bound variable. The results of the classical assumption test showed that the data met all the requirements of regression analysis, namely normally distributed residuals, no multicollinearity in ROA, DER, and SZ, no autocorrelation detected, and constant residual variants without indication of heteroscedasticity.

Table 6. Multiple Linear Regression Test Results

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta
1	(Constant)	.209	.013	
	ROA	-.146	.053	-.454
	DER	-.010	.006	-.271
	SZ	.002	.001	.512

a. Dependent Variable: ETR

Source: Data Processed, 2025

The results of the regression equation based on the table above are as follows:

ETR = 0,209-0,146PR-0,010LV+0,002UP

1. The constant (α) of 0.209 indicates that if the Profitability, *Leverage*, and Company Size are zero, then *the Tax Avoidance* is 0.209.
2. Profitability has a coefficient of -0.146, meaning that a 1% increase in Profitability lowers *Tax Avoidance* by 0.146.
3. *Leverage* has a coefficient of -0.010, meaning that a 1% increase *in Leverage* lowers *Tax Avoidance* by 0.010. This value shows that the use of debt in the F&B subsector does not have much effect *on Tax Avoidance*.
4. Company Size has a coefficient of 0.002, meaning that a 1% increase in Company Size increases Tax *Avoidance* by 0.002. Large companies are better able to devise complex tax planning strategies

Uji Hypothesis

Hypothesis testing is a temporary procedure to evaluate the correlation of an independent variable (X) with a bound variable (Y) as well as determine whether a hypothesis is accepted or rejected. The test tools used are the R^2 Test, F Test, and T Test.

Coefficient of Determination Test (R2)

This test evaluates the ability of the regression model to explain the proportion of bound variables, with a coefficient of determination ranging from 0–1. The closer it is to 1, the higher the proportion; the closer it is to 0, the lower the proportion will be.

Table 7. Determination Coefficient Test Results (R2)

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.584[a]	.341	.265	.01477

a. Predictors: (Constant), SZ, ROA, DER

b. Dependent Variable: ETR

Source: Data Processed, 2025

The results of the Coefficient of Determination (R2) test stated that the Adjusted R Square value was obtained at 0.265 which indicates that the independent variables (profitability, *leverage*, and company size) affected *Tax Avoidance* by 26.5%, while the remaining 73.5% was influenced by other factors outside the research, such as capital intensity, inventory intensity, sales growth, and other factors related to tax avoidance strategies.

Uji Signifikasi Anova (Uji F)

The Anova Significance Test (F Test) is used to assess the simultaneous influence of free variables on bound variables. Ha is accepted and H0 is rejected if the value of F is calculated > F of the table or the significance < 0.05, while H0 is accepted and Ha is rejected if the value of F is calculated < F of the table or the significance > 0.05.

Table 8. Anova Significance Test Results (F Test)

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.003	3	.001	4.493	.011[b]
	Residual	.006	26	.000		
	Total	.009	29			

a. Dependent Variable: ETR

b. Predictors: (Constant), SZ, ROA, DER

Source: Data Processed, 2025

The results of the Anova Significance test (F Test) stated that the significance value was obtained by 0.011 < 0.05, so it can be concluded that the independent variables (profitability, *leverage*, and company size) simultaneously affect the bound variable, namely *Tax Avoidance*.

Uji Signifikasi Parameter Individual (Uji t)

The t-test aims to evaluate the influence of each independent variable (profitability, *leverage*, and company size) on the bound variable (*Tax Avoidance*) with a significance level of 0.05. Criteria: significance t < 0.05 → H0 was rejected (significantly affected), while significance of t > 0.05 → H0 was accepted (no significant effect).

Table 9. Results of Individual Parameter Significance Test (t-test)

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.209	.013		16.606	<.001
	ROA	-.146	.053	-.454	-2.722	.011
	DER	-.010	.006	-.271	-1.572	.128
	SZ	.002	.001	.512	3.001	.006

a. Dependent Variable: ETR

Source: Data Processed, 2025

The results of the t-test can be described as follows:

a. **Profitability (ROA)** has a significance of 0.011 < 0.05, meaning that it affects *Tax Avoidance*. The higher the ROA, the lower *the Tax Avoidance*. These results are consistent with Faradilla & Bhilawa (2022) and Gibrillia & Sudirgo (2023).
b. ***Leverage* (DER)** has a significance of 0.128 > 0.05, meaning it has no effect on *Tax Avoidance*. F&B subsector companies do not rely too much on debt as a tax deductible. These results are in line with Nursophia et al. (2023), but different from Fitrianingsih et al. (2022).
c. **Company Size (SZ)** has a significance of 0.006 < 0.05, meaning that it affects *Tax Avoidance*. Large companies are more capable of complex tax planning. These results are consistent with Lestari & Hasnawati (2023) and Aini & Ikram (2025).

Discussion

The Effect of Profitability on *Tax Avoidance*

Profitability is measured by ROA, which is the comparison of net profit to total assets to assess profitability. The results of the t-test showed a significance of 0.011 < 0.05 with a regression coefficient of -0.146, meaning that profitability had a negative effect on Tax Avoidance. Increased profitability reduces the tendency to avoid taxes because high-performing companies tend to be more compliant, closely supervised, and avoid legal and reputational risks. Therefore, increased profitability needs to be balanced with a wise financial strategy so that fiscal performance and compliance are balanced. These findings are in line with Faradilla and Bhilawa (2022) and Gibrillia & Sudirgo (2023), but are different from Saputra & Samara (2023) and Selviana and Fidiana (2023) who stated that profitability has no effect on Tax Avoidance.

The Effect *of Leverage* on *Tax Avoidance*

Leverage is measured by DER, which is a comparison of total liabilities with total equity to indicate a company's dependence on debt. The results of the t-test showed a significance of 0.128 > 0.05 with a regression coefficient of -0.010, so *that Leverage* had no effect on *Tax Avoidance* even though it was negatively related. High debt is not always a determining factor for tax avoidance because it is influenced by other factors such as tax policies, tax management strategies, and market conditions. Not all debts generate interest costs that can be used as tax deductions, so the accumulation of liabilities is not always affected by *leverage*. This research is in line with Nursophia, Eprianto and Marundha (2023) and Vimeyna (2022), but different from Prayoga and Sumantri (2023) and Fitrianingsih et al. (2022) who stated *that Leverage* has an effect on *Tax Avoidance*.

The Effect of Company Size on *Tax Avoidance*

Company size is measured by SIZE (SZ) as an indicator of company scale. The results of the t-test showed a significance of 0.006 < 0.05 with a regression coefficient of 0.002, so that the size of the company had a positive effect on *Tax Avoidance*. The larger the company, the higher the tendency to do tax avoidance due to the complex structure and support of resources such as tax consultants. This requires strict supervision from tax authorities so that avoidance practices are not excessive and remain in accordance with the rules. These findings are in line with Lestari & Hasnawati (2023) and Aini & Ikram (2025), but

in contrast to Fitrianingsih et al. (2022) and Saputra & Samara (2024) who stated that company size has no effect on *Tax Avoidance*.

The Influence of Profitability, *Leverage* and Company Size on Tax Avoidance

The results of the F test showed a significance of 0.011 < 0.05, so that profitability, leverage and company size simultaneously affected Tax Avoidance. This means that the company's profit, funding structure, and scale together affect the company's tendency to evade taxes. The determination coefficient value of 0.265 shows that the three variables explain 26.5% of the variation in Tax Avoidance, while 73.5% is influenced by other factors. Thus, the three variables have an effect both partially and simultaneously, but there is still room to examine other factors such as corporate governance, managerial incentives, ownership structure, audit quality, and more specific tax planning strategies.

CONCLUSION AND SUGGESTION

Conclusion

The conclusions of this study are as follows:

Profitability and the size of the company has an affects tax avoidance, while Leverage has no effect on tax avoidance. Profitability, Leverage, the size of the company in the Food & Beverage sub-sector companies listed on the Indonesia Stock Exchange (IDX) for the period from 2020 to 2024, is declared to have a simultaneous effect on tax avoidance (Tax Avoidance).

Implication

Based on the results of the research, discussion and conclusions that have been described, the suggestions that can be conveyed in the context of future research and practice development are as follows:

1. For companies
   It is expected that companies will consider making the right and wise decisions in carrying out tax avoidance while still complying with applicable laws and regulations and following every existing update. This is important to avoid irregularities in complying with their tax obligations. Companies should pay attention to the increase in assets owned, the company must take advantage of the profits obtained to meet the appropriate tax obligations, without manipulating them that can harm other parties.
2. For Researchers
   It is hoped that future researchers can consider adding or using other variables, considering that there are still many opportunities to explore other variables that have a significant contribution to tax avoidance practices. Several relevant variables for further research are *corporate governance, capital intensity* and other tax planning variables. It is also recommended for future researchers to extend the observation period to include more recent years, so that the results of the study can reflect current and relevant conditions.

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