THE IMPACT OF PRODUCTION COSTS, COST OF GOODS SOLD, MARKETING COSTS AND OPERATIONAL COSTS ON NET PROFIT BEFORE TAXES IN CONSUMER NON CYCLICAL SECTOR COMPANIES LISTED ON THE IDX

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ABSTRACT

This research aims to determine the impact of production costs, cost of goods sold, marketing costs and operational costs on net profit before tax. The population used in this research is food and beverage companies listed on the Indonesia Stock Exchange. To determine the research sample using techniques *Purposive Sampling* So there are 11 companies that match the research criteria set by the researchers. The analysis techniques used in this research are the classical assumption test, multiple linear regression analysis, coefficient of determination test (R^2), hypothesis testing. The research results show that partially production costs and marketing costs have a significant effect on net profit before tax, while cost of goods sold and operational costs have no effect on net profit before tax. Simultaneously, production costs, cost of goods sold, marketing costs and operational costs have a significant effect on net profit before tax.

Keywords : Production Costs, Cost of Goods Sold, Marketing Costs, Operational Costs, Net Profit before Tax

1. INTRODUCTION

The Indonesia Stock Exchange (IDX) is a national capital market in Indonesia. The Indonesia Stock Exchange plays an important role as a means for investment players who are looking for alternative investments. As for companies, the IDX helps the process of obtaining additional capital through going public, namely the activity of offering shares or other securities carried out by issuers (companies that go public) to the public in accordance with the procedures regulated in the Capital Market Law and its Implementing Regulations. Based on IDX Announcement No. Peng-00012/BEI.POP/01-2021 dated January 21, 2021, the Indonesia Stock Exchange (IDX) has 4 levels of classification, consisting of sectors, sub-sectors, industries and sub-industries. In the Sector classification there are 12 IDX Industrial Classification or IDX-IC. To classify listed companies. the determination of sectors, sub-sectors, industries or sub-industries is based on market exposure. IDX reserves the right to determine the classification of listed companies based on IDX evaluation and justification.

Competition in the era of globalization has become commonplace and often occurs in various aspects in various spheres, including ASEAN. Indonesia managed to excel in the Manager's Index competition Manufacturing purchases beat other Southeast Asian countries. So it is not surprising that Indonesian manufacturing is categorized as the most expansive among ASEAN region countries. This record was achieved in November 2021. This can be seen from the following table:

Table 1 *Purchasing Managers Index* (PMI) ASEAN Manufacturing November 2021

No	Country	Earning PMI Points
1	Indonesia	53,9
2	Malaysia	52,3
3	Vietnam	52,2
4	Singapore	52,2
5	Philippines	51,7

| 6 | Thailand | 50,6 |
| 7 | Myanmar | 46,7 |

Source: HIS Markit processed by the author, 2024

The processing industry (manufacturing) is one of the many business fields in Indonesia. Often said to be the cornerstone of the country's economy, the contribution made by the manufacturing sector is very large and is able to support national GDP. The Indonesian Minister of Industry, Agus Gumiwang Kartasasmita, said that the manufacturing industry contributed the largest contribution to Indonesia's Gross Domestic Product (GDP), namely 17.34 percent in the third quarter of 2021 (https://kemenperin.go.id). Not only that, this sector also plays a role important in absorbing labor, increasing exports and increasing investment. Entering the fourth quarter, manufacturing again occupied the highest position as follows:

Table 2 Distribution of business sectors to GDP

No	Sector	GDP Distribution
1	Processing industry	18,80%
2	Trade	12,71%;
3	Agriculture	11,39%
4	Construction	10,48%
5	Mining	10,43%
6	Transportation & warehousing	4,56%
7	Infocom	4,28%
8	Financial services	4,12%
9	Adm. Government	3,55%
10	Education Services	3,41%
11	Real estate	2,65%
12	Accommodation & Food and Drink	2,44%
13	Other Services	1,81%
14	Company Services	1,72%
15	Health Services	1,43%
16	Electricity & Gas Procurement	1,10%
17	Water Supply	0,07%

Source: (http://investor.id), 2024

Based on the table presented above, the largest distribution percentage of GDP is supported by the processing industry (manufacturing) sector, namely 18.80%. Approximately 6% ahead of the second-place trade. Three other sectors that have figures above 10% are the agricultural, construction and mining sectors.

Since the pandemic outbreak *Covid* 19 which occurred at the end of 2019, one of the things that was able to survive the economic downturn was the food and beverage industry. This condition can be seen from its performance which is still growing positively in the last year. Even though it is not the only one experiencing growth, this is the only industry whose growth has consistently increased since the second quarter of 2020. Apart from that, the food industry is the sector that has absorbed the most workers during the corona pandemic. Based on BPS data, the proportion of workers in the food industry reached 3.75% in 2020. It experienced an increase of 0.01% after the previous year (2019) reaching 3.74% (https://katadata.co.id).

Table 3 Food and Beverage Industry Growth Data

Year	Growth of the Food Industry Drink	
	GDP Current Prices (Billions)	Growth PDB (%)
2017	834.425,1	9,23
2018	927.443,5	7,91
2019	1.012.960	7,78
2020	1.057.001	1,58
2021	1.121.360	2,54

Source: BPS prepared by the author, 2024

A phenomenon related to this research occurred in 2018, namely that there was one company in the food and beverage industry sub-sector on the Indonesian Stock Exchange which experienced a decline in profits even though its sales managed to increase. The company in question is PT. Ultra Jaya Milk Industry & Trading Company (ULTJ). This is known from the financial report published on the official website, at the end of 2018 the company recorded a profit of IDR 697 billion. This nominal decreased by 1.46% from the previous year which reached IDR 708 billion. This decline is in contrast to the income obtained in the same period. Namely, this company experienced an increase in revenue from the previous year (2017) which was only IDR 4.8 billion to IDR 5.4 billion or an increase of 12.5% in 2018 (https://investasi.kontan.co.id/).

Another phenomenon was also experienced by PT. Nipponsari Indosari Corpindo Tbk (ROTI). Quoted from published financial reports, it is known that the company experienced an increase in profits in 2021 of 30.8%. As presented in the financial report, in 2021 it was recorded profit amounted to IDR 281.34 billion, while the previous year (2020) generated a profit of IDR 215.05 billion. ROTI was still able to record an increase in profits even though raw material prices also rose too much throughout 2021. The company experienced problems in 2018 It has a number of initiatives and management of production activities so as to successfully increase its profitability. Previously it was known that PT. Nipponsari, the producer of Sari Roti, was fined 2.8 billion by the KPPU (Business Competition Supervisory Commission) because of its delay in notifying the share takeover. PT. Prima TOP Catering (https://finance.detik.com/).

In connection with the above phenomenon, mature management is needed by business actors. This is important for achieving company goals (profit) effectively and efficiently. In this case, Profit is an indicator of success for a company, because usually the success of a company is seen from the amount of profit received in a certain period (Fathony & Wulandari, 2020).

The most important factor that supports the success of the manufacturing industry is good cost planning and control. Apart from aiming to avoid the risk of loss, it is also intended to be a reference material for future production processes and in relation to determining the selling price of the product in question. As is known, The costs incurred to become a product that is ready to sell are very complex and must be taken into account to maintain the continuity of the company (Maharani Putri & Sri Yuliandhari, 2020). Apart from aiming to avoid the risk of loss, it is also

intended to be a reference material for future production processes and in relation to determining the selling price of the product in question.

In connection with the above, (Setyawati & Priyastiwi, 2020) believes that to convert raw materials into goods that have added value, companies must pay costs such as production costs and non-production costs that are used to achieve the company's desired goals.

Production costs are the costs incurred by a company to purchase raw materials purchased from suppliers and process them into finished products that are ready to be marketed (Lestari & Permana, 2017).

The basis for determining product selling prices is that these costs consist of three components, such as raw material costs, direct and indirect labor costs, and factory overhead costs. Low production costs combined with increased sales will increase profits. The results of previous research conducted by (Rahmanita, 2017), (Broto, 2018), and (Nurawaliah et al., 2020) stated that production costs have a significant effect on net profit. Meanwhile, (Fathony & Wulandari, 2020), their research states that partially production costs do not have a significant effect on net profit.

The cost of goods sold is all costs incurred to obtain the goods sold or the acquisition price of the goods sold (Sujarweni, 2015). Cost of goods sold is an element in a manufacturing company's income statement. Even though determining the cost of goods sold is quite difficult, every company must still take it into account, because it is useful as a basis for determining the selling price of the product in question and estimating the income that will be obtained from sales. In other words, determining the cost of goods sold is important for pricing policy which indirectly influences continued production and business continuity. Based on previous research conducted by (Purba, 2018) and (Nurazhari & Dailibas, 2021), the results showed that the cost of goods sold had an insignificant negative effect on net profit. Meanwhile, research conducted by (Purwanto, 2021) The results show that partially the cost of goods sold has no effect on net profit.

The end of manufacturing activities is selling products to consumers in the largest possible volume in order to obtain the desired profit. This is closely related to the marketing costs that the company sacrifices. Marketing costs are costs charged in the sale of goods or services starting from the time the goods leave the warehouse until they reach the hands of the buyer (Lestari & Permana, 2017). According to the results of research conducted by (Nurawaliah et al., 2020) on CV. NJ Food Industries, marketing costs have a positive and significant effect on net profit. This means that the higher the marketing costs, the greater the profits obtained by the company. In contrast to research conducted by (Susilawati, 2021), this research shows that promotional costs have no effect on net profit.

Operational costs are costs used to obtain main income (Sujarweni, 2015). In the scope of manufacturing companies, all costs that are outside the scope of production are included in operational costs. Operational costs also determine a company's profit. The relationship between the two is contradictory. This means that if operational costs can be reduced as efficiently as possible, then profits will increase. This is supported by research conducted by (Suhaemi, 2021) which proves that operational costs have an effect on net profit. According to the results of research conducted by (Efilia, 2014) shows that operational costs have no effect on net profit.

A company's net profit fluctuates for each reporting period. This is because the costs incurred also change according to conditions and situations. Profit is a determining indicator of the success of a business activity (Setiawan & Kurniasih, 2020). Because investors use profit as a benchmark for decision making. Small or decreasing profits will make investors think twice about investing their capital. Even the type of investor who is afraid of risk would prefer to look for another company. Net profit will occur if the income obtained is greater than the costs incurred, meaning that costs have a high influence on net profit.

2. LITERATURE REVIEW
2.1 Previous Research

The results of research conducted by (Purba, 2018) namely that together or simultaneously the selling price, cost of goods sold and number of customers have a positive and significant influence on the profits of Regional Drinking Water Companies in North Sumatra. Meanwhile, individually or partially, the selling price has a positive and insignificant effect on profits, the cost price has a negative and insignificant effect on profits and the number of customers has a positive and significant effect on profits.

According to (Setiawan & Kurniasih, 2020), his research shows that partially there is a significant influence between raw material costs on net profit and likewise labor costs have a significant influence on net profit. And based on the results of the F test, it was concluded that there was a significant influence between raw material costs and labor costs on net profit for the 2011-2018 period simultaneously.

The results of research conducted by (Fathony & Wulandari, 2020) obtained results showing that partial production costs do not have a significant effect on net profit. Operational costs partially have a significant effect on Net Profit. Then Production Costs and Operational Costs simultaneously have a significant effect on Net Profit. Thus, it is concluded that simultaneously Production Costs and Operational Costs have a significant effect on Net Profit at PT. Perkebunan Nusantara VIII.

Research conducted by (Suhaemi, 2021) obtained results that partially the variables operational income (X1) and operational costs (X2) partially influence net profit. And both variables simultaneously influence net profit.

According to research by (Nurazhari & Dailibas, 2021) Obtaining results, testing individual parameters, shows that sales have a significantly positive effect on Net Profit and Cost of Goods Sold has a negative effect on Net Profit. Furthermore, in the simultaneous test, Sales and COGS significantly influence Net Profit.

2.2 Cost Accounting

Cost accounting is part of management accounting, which is one of the areas of accounting that emphasizes determining and controlling costs. This area is mainly related to the costs of producing an item (Ahmad & Abdullah, 2012).

There are 3 main objectives in studying cost accounting, namely to obtain cost information that will be used for:

1) Determining the cost of products

2) Cost planning and cost control

3) Making specific decisions

2.3 Production Costs

Production costs are the costs incurred by a company to purchase raw materials purchased from suppliers and process them into finished products that are ready to be marketed (Lestari & Permana, 2017).

Production Cost = Raw Material Cost + Direct Labor Cost + Factory Overhead Cost

2.4 Costs of Goods Sold

According to (Hansen & Mowen, 2009) the cost of goods sold (Cost of Good Sold) is the direct material costs, direct labor costs and overhead attached to the units sold. To calculate the cost of goods sold, first, the cost of goods manufactured needs to be determined.

The way to calculate Cost of Goods Sold is:

Cost of Goods Sold = Beginning goods inventory + Cost of goods manufactured – Ending goods inventory

2.5 Marketing Costs

Marketing costs are "costs incurred by a company to acquire consumers and provide finished goods to consumers". (Lanen et al., 2017). Marketing costs are "costs used to market a product, starting from preparing goods for sale to customers to post-sale, These costs are related to marketing activities.

2.6 Operational Costs

According to (Rudianto, 2012) defines operational costs as a component of company costs outside of production costs, namely costs for marketing the company's products until they reach the hands of consumers and all costs incurred in connection with the administration process carried out by the company.

Operational Costs = Marketing Costs + General Administration Costs

2.7 Net profit before tax

2.7.1 Definition of Profit
Profit is the difference between revenue and costs in business processes. Profit is the result obtained from an activity that arises in building, developing and advancing a company (Sudaryono, 2016). Profit is the total income greater than the costs incurred.

2.7.2 Types of profit
According to (Martani et al., 2016) types of profits used in accounting:

1) Operating profit is the difference between operating income and expenses, while other income and expenses are income outside the company's basic income.

2) Net profit before tax is the result of reducing operating profit with other income and expenses outside operations.

3) Net profit after tax is the company's net income from both operational and non-operational activities after deducting income tax.

4) Gross profit, revenue minus cost of goods sold.

5) Earnings per share is the profit for the current period per share outstanding.

Net profit before tax = Gross Profit + (Operating Income-Operating Expenses)

2.8 Conceptual Framework

Based on the theoretical study described above, below is illustrated a conceptual framework that serves as a template in the formulation and organization of hypotheses.
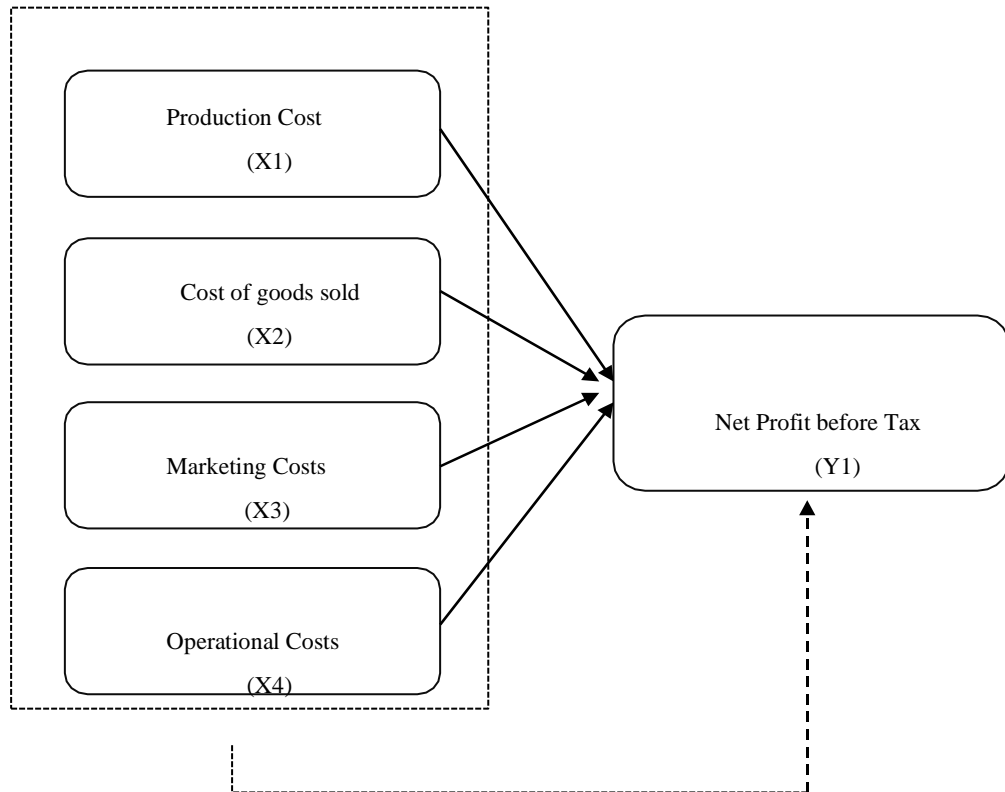
Figures 1 Conceptual Framework

Information:

———————▶ :Partially influential

— — — — — —▶ :Simultaneously influential

2.9 Hypothesis

A hypothesis is a temporary answer to a research problem formulation, where the research problem formulation has been stated in the form of a question (Sugiyono, 2018). Based on the conceptual framework described previously, there are the following hypotheses:

H1: There is an influence of Production costs on net profit before tax

H2: There is an influence of cost of goods sold on net profit before tax

H3: There is an influence of marketing costs on net profit before tax

H4: There is an influence of operational costs on net profit before tax

H5: There is an influence of production costs, marketing costs, cost of goods sold, and operational costs on net profit before tax

3. RESEARCH METHODS

This research is included in quantitative research. Quantitative data is a research method based on positivistic (concrete data), research data in the form of numbers that will be measured using statistics as a calculation test tool, related to the problem being studied to produce a conclusion (Sugiyono, 2018). The data used is secondary data, obtained from the official IDX website which is then processed further to answer the research hypothesis.

Population is a generalization area consisting of: objects/subjects that have certain quantities and characteristics determined by researchers to be studied and then conclusions drawn. The population used in this research is Consumer Non Cyclical Sector Companies Listed on the IDX in 2018-2022. The sample is part of the population. The sample is part of the number and characteristics of the population (Sugiyono, 2018). From the 26 populations

above, several of them were taken to be used as samples. Quantitative sampling techniques are divided into two types, namely random samples or random sampling/probability sampling and non-random samples.

4. RESULTS AND DISCUSSION
4.1 Analysis Results
4.1.1 Multiple Linear Regression Analysis

The multiple linear regression analysis method shows the direction of the relationship between the dependent variable and the independent variable, whether each independent variable is positively or negatively related to predict the value of the dependent variable if the value of the independent variable increases or decreases (Ghozali, 2013). The results of the multiple liner regression test can be seen in the following table:

Table 4 Results of Multiple Linear Regression Analysis

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	57751,355	85434,693		,676	,502
	SQRT_X1	,237	,101	,533	2,347	,023
	SQRT_X2	-,082	,109	-,177	-,753	,455
	SQRT_X3	,813	,258	,723	3,153	,003
	SQRT_X4	-,132	,134	-,152	-,988	,328

Source: 2022 SPSS Test Results

Based on the table, the results of the regression equation for this research are as follows:

$$Y = 57751,355 + 0,237 X1 - 0,082 X2 + 0,813 X3 - 0,132 X4$$

1. The constant value of 57,751.355 shows that if the variables of production costs, cost of goods sold, marketing costs and operational costs are zero then the net profit before tax is 57,751.355.
2. The regression coefficient for the production cost variable (X1) is known to be 0.237, meaning that for every 1 unit increase in production costs, net profit before tax will increase by 0.237 provided that the variables X2, X3 and X4 remain constant.
3. The regression coefficient for the cost of goods sold variable is known to be -0.082, meaning that for every 1 unit increase in the cost of goods sold, net profit before tax will decrease by 0.103, provided that X1, X3 and X4 remain constant.
4. The regression coefficient for the marketing cost variable is known to be 0.813, meaning that for every 1 unit increase, net profit before tax will increase by 0.813 X1, X2 and X4 remain constant.
5. The regression coefficient for the operational cost variable is known to be -0.132, meaning that for every 1 unit increase in operational costs, net profit before tax will decrease by 0.132, X1, X2 and X3 remain constant.

4.2 Hypothesis Testing

4.2.1 Significant Individual Parameter Test (t Test)

The t test is used to see the influence partially or individually on decision making: If Sig. > 0.05 then the hypothesis is not tested. If Sig. < 0.05 then the hypothesis is tested

Table 5 Partial t test results

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1 (Constant)		57751,355	85434,693		,676	,502
SQRT_X1		,237	,101	,533	2,347	,023
SQRT_X2		-,082	,109	-,177	-,753	,455

SQRT_X3	,813	,258	,723	3,153	,003
SQRT_X4	-,132	,134	-,152	-,988	,328

Source: SPSS, 2024

Based on table 5 above, the t test results can be explained as follows:

1) Variable Production Costs

Based on the table above, the significant value for the production cost variable is 0.023 compared to the significance level ($\alpha = 0.05$) which is 0.023 < 0.05 which shows there is an influence. With an Unstandardized Coefficient B value of 0.237 which shows positive.

2) Variable Cost of Goods Sold

From the table above, the significance value for cost of goods sold is 0.455 compared to the significance ($\alpha = 0.05$) then 0.455 > 0.05 which indicates no there is influence. With an Unstandardized Coefficient B value of -0.082 which shows negative.

3) Marketing Costs

Based on the table, the significant value for the marketing cost variable is 0.003 compared to the significance level ($\alpha = 0.05$) which is 0.003 < 0.05 which shows there is an influence. With an Unstandardized Coefficient B value of 0.813 which shows positive.

4) Operational Costs

Based on the table above, the significant value for the operational cost variable is 0.328 compared to the significance level ($\alpha = 0.05$) which is 0.328 > 0.05 which indicates there is no influence. With an Unstandardized Coefficient B value of -0.132 which shows negative.

4.2.2 Simultaneous Significance Test (F Test)

The F test is used to see the simultaneous or joint influence of production costs, cost of goods sold, marketing costs and operational costs on net profit before tax, with decision making using: If Sig. > 0.05 then the hypothesis is not tested

If Sig. < 0.05 then the hypothesis is tested

Table 6 Simultaneous F Test Results

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	39037117711652,470	4	9759279427913,117	74,780	,000[b]
	Residual	6525294542497,491	50	130505890849,950		
	Total	45562412254149,960	54			

Source: SPSS, 2024

Based on table 6 above, it is known that Fcount is 74.780, while the Ftable distribution value with an error rate or $\alpha = 5\%$ (0.05) is 2.56 (obtained by finding df1 = k-1 = 4, df2 = n – k-1= 55 – 4-1 = 50, produces 4 ; 50. This shows that Fcount (74.780) > Ftable (2.56) and the significance value is 0.000 < 0.05 production, cost of goods sold, marketing costs, and operational costs together have a significant influence on the dependent variable net profit before tax.

4.2.3 Coefficient of Determination (R^2)

The R2 value has an interval between 0 and 1 (0<R2<1). The larger R2 (closer to 1), the better the results for the regression model and the closer it is to 0, the independent variable cannot explain the dependent variable. The results of the coefficient of determination test (R2) can be seen in the following table:

Table 7 Coefficient of Determination Test Results (R2)

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,926[a]	,857	,845	361255,99075

a. Predictors: (Constant), SQRT_X4, SQRT_X1, SQRT_X3, SQRT_X2

b. Dependent Variable: SQRT_Y

Source: SPSS, 2024

Based on table 4 above, the Adjust R Square number is 0.845. The results of this statistical calculation mean that the ability of the independent variables (production costs, cost of goods sold, marketing costs and operational costs) in explaining variations in changes in the dependent variable (net profit before tax) is 84.5% while the remaining 15.5% is influenced by the variables other than the analyzed regression model.

4.3 Interpretation

4.3.1 Effect of production costs on Net Profit before Tax

Based on data analysis and hypothesis testing carried out in this research, the t test results obtained a value of 0.023 or less than 0.05, which indicates that raw material costs have a positive and significant effect on net profit before tax. These results are supported by theory (Carter, 2008) which states that the profit obtained by a company can be determined by production volume, the greater the production volume achieved, the greater the production costs. The more products produced the profits obtained will increase.

An increase in production costs will affect the number of products produced. Because when a company sets a target for achieving production volume, the costs incurred for the product manufacturing process must be increased. So that the availability of products to be sold increases. As a result, sales volume also increases. The sales proceeds will add to the company's net profit. So, indirectly increasing production costs will result in an increase in the company's net profit.

These results are in line with research conducted by (Rahmanita, 2017), (Broto, 2018), Septi (2020), and (Nurawaliah et al., 2020). However, this research is not in accordance with (Fathony & Wulandari, 2020) who state that production costs have an insignificant effect on net profit.

4.3.2 Effect of Cost of Goods Sold on Net Profit before Tax

The significance value obtained from the analysis tests that have been carried out shows a number greater than 0.05, namely 0.455. So the cost of goods sold variable does not have a significant effect on net profit before tax.

Company profits are determined by the selling price of the product in question. Because, the higher the selling price of the product, the greater the profit earned. The selling price of a product is related to the cost of goods sold for a product. In this research, the cost of goods sold did not have a significant effect. According to the Ministry of Education and Culture (2018:30) there are 3 methods for determining product selling prices, namely: (1) Demand and supply approach (2) Cost approach (3) Market conditions approach. In this case, the cost of goods sold has no effect because the company uses the first and third approaches in determining the selling price, so that the product is not completely based on calculating the cost of goods sold, but there are other factors that the company considers to determine the selling price of its products, namely also paying attention to market conditions. There is. Or in other words, it is related to demand and supply in the market which will later form the selling price.

These results are consistent with previous research conducted by (Purwanto, 2021) stated that the cost of goods sold had no effect on net profit. This is different from research conducted by (Purba, 2018) and (Nurazhari & Dailibas, 2021) which states that the cost of goods sold has an effect on net profit before tax.

4.3.3 The Effect of Marketing Costs on Net Profit before Tax

The results of data analysis in the t test obtained a significant value of 0.003. This figure is smaller than 0.05. This means that the marketing cost variable has a positive and significant effect on net profit before tax. The results of this research are in line with the theory put forward by Soemarso (2004), that every company that is founded has the aim of seeking optimal profits. To be able to achieve this, manufacturing companies in Indonesia must carry out planning and control in every business activity so that the company can continue to finance all activities carried out. The marketing costs incurred by the company will make it easier for the marketing division to develop and implement marketing strategies, supporting the promotions carried out. So the market reach will become wider. A wide market share will make it easier to sell products. Consumer demand for products will increase. so that company profits will increase in proportion to sales volume.

The results of this research are consistent with research conducted by (Nurawaliah et al., 2020) stated that marketing costs have an effect on net profit before tax. Contrary to the results of this research, research conducted by (Susilawati, 2021) shows that promotional costs have no effect on net profit.

4.3.4   The Effect of Operational Costs on Net Profit before Tax

The results of data analysis in the t test on variable X4 (Operating Costs) obtained a significance value of 0.328 and means that operational costs have no effect on net profit before tax. The absence of this influence is because the source of operational costs does not only come entirely from sales revenue, but also comes from capital invested by investors. So that the size of operational costs does not affect the rise and fall of profits earned or the size of operational costs remains relatively constant each period, unless the company sets a new policy for company performance.

This is supported by research from (Maharani Putri & Sri Yuliandhari, 2020) and (Efilia, 2014) which also states that operational costs have no effect on net profit. However, this is not in line with research conducted by (Fathony & Wulandari, 2020) which states that operational costs have a significant effect on net profit.

5. CONCLUSIONS, LIMITATIONS AND RECOMMENDATIONS

5.1 Conclusions

This research examines the influence of Production Costs, Cost of Goods Sold, Marketing Costs and Operational Costs on Net Profit before Tax partially and simultaneously in Consumer Non Cyclical Sector Companies Listed on the IDX in the 2018-2022 period and includes 11 samples company. The analysis method uses multiple linear regression, t test, and F test and is declared to have passed the classic assumption test, namely meeting the normality assumption, and is free from symptoms of multicollinearity (X1 and X3), heteroscedasticity, and autocorrelation.

Based on the results of the analysis and discussion described in the previous chapter, the conclusions of this research are as follows:

1. Production costs and marketing costs have a partial effect on net profit before tax, while cost of goods sold and operational costs have no effect on net profit before tax.

2. Production costs, cost of goods sold, marketing costs and operational costs simultaneously influence net profit before tax.

5.2 Limitations

If we look at the number of sectors or sub-sectors on the Indonesian Stock Exchange, this research is still limited to the Consumer Non Cyclical Sector Companies. The variables used are also some of the variables that are relevant to the research. The analytical method used still uses linear regression. This is a limitation in the author's research because the research trend that is often used today is to use both intervening and moderated path methods.

5.3 Recommendations

It is hoped that suggestions from further research can complement the research limitations by developing several things as follows:

1. For future researchers, it is hoped that they can increase the number of samples, for example replacing sub-sectors with sectors to make them broader so that the data obtained is more abundant and valid. Apart from that, future researchers also need to consider variables other than those in this research that can also influence net profit, such as sales volume and business income.

2. Academics can accommodate and use the results of this research as a useful reference for future researchers if they want to conduct the same research.

3. For investors, when determining investment targets, they don't always have to target companies that are already large and well-known, but public companies that are still starting out also need to be taken into account. Because the most important thing is that the company in question still consistently produces profits and its liabilities are no more than 30%.

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