Proceeding
International Conference on Economics, Business and Information Technology

E-ISSN 3025-4892
Vol. 6 (2025), Page 521-529

The Effect of Growth and Corporate Financial Indicators on Tax Avoidance in Industrial Companies in 2020-2024

Irma Hardianti Dalimunthe[1*], Nurshadrina Kartika Sari[2], Wiwik Fitria Ningsih[3]

[1,2,3] Business and Economic Faculty, Mandala Institute of Technology and Science, Indonesia
Corresponding Author: Irmaardianti611@gmail.com
Received: 10-08-2025 Accepted: 13-08-2025 Published: 30-09-2025

Abstract

This study aims to analyze the influence of company size, leverage, profitability, capital intensity, and sales growth on companies in the miscellaneous industry sector listed on the IDX from 2020 to 2024. Where company size is measured using the natural logarithm of total assets, leverage is measured using the debt-to-equity ratio (DER), profitability is measured using return on assets (ROA), capital intensity is measured using capital intensity (CAP), and sales growth is measured using sales growth (SG). This study employs a quantitative method with purposive sampling, yielding a sample of 10 companies. Data analysis in this study uses multiple linear regression analysis with IBM SPSS Statistics Version 25. The results indicate that, partially, the variables of company size, leverage, profitability, and capital intensity do not influence tax avoidance. Meanwhile, the sales growth variable has an effect on tax avoidance. Simultaneously, the variables of company size, leverage, profitability, and capital intensity, as well as Sales Growth, have an effect on tax avoidance.

Keywords: Company Size, Leverage, Profitability, Sales Growth, Tax Avoidance.

1. Introduction

The miscellaneous industry sector is part of the manufacturing sector in Indonesia, which consists of six sub-sectors, namely automotive and its components, machinery and heavy equipment, textiles and garments, footwear, cables and electronics, and others. The miscellaneous industry sector comprises companies that produce consumer products that are popular with many people, resulting in greater capitalization or trading volume compared to other sectors. However, there are still corporate taxpayers who have not fulfilled their tax obligations to the state (Putri, 2019).

The average CETR of companies in the diversified industrial sector from 2020 to 2024 shows significant fluctuations between companies from year to year. Some companies even recorded negative or very small CETR values, meaning they continued to pay taxes despite reporting losses. On average, companies show a CETR below the current corporate tax rate of 22% (Law No. 7/2021 on the Taxation of Income from Business Activities, which reinstated the corporate income tax rate of 22% starting from the 2022 tax year until now), which may reflect tax efficiency or an initial indication of tax avoidance strategies employed by companies.

This shows the importance of the role of tax authorities in strengthening regulations and supervision, so that the tax efficiency strategies implemented by companies do not turn into excessive tax avoidance. The higher the CETR value, the lower the company's efforts to engage in tax avoidance activities (Zahra, 2017). Therefore, if a company obtains a low CETR value, it indicates that the company is making greater efforts to engage in tax avoidance.

Tax avoidance, according to Khairunisa et al. (2017), is a legitimate and safe tax avoidance effort for taxpayers because it does not conflict with tax regulations, where the methods and techniques used tend to exploit weaknesses (grey areas) contained in the tax regulations themselves to reduce the amount of tax payable. From the government's perspective, tax avoidance is inappropriate as it reduces the maximum revenue the state can collect from the tax sector. From the taxpayer's perspective, it can be said that tax avoidance practices are something that can be done to avoiding tax burdens or paying small amounts of tax. Tax avoidance practices in Indonesia are common and cause losses to the state. Tax avoidance is considered legal, while tax evasion is considered illegal. Septiani et al. (2019) state that tax avoidance is a manipulation of taxation issues that remains within the framework of taxation regulations (laws). From the above definition, it can be concluded that tax avoidance is a legal effort to avoid tax burdens by exploiting loopholes in tax regulations.

Tax avoidance is an effort by companies to reduce the burden arising from taxes. Tax avoidance efforts are carried out by exploiting loopholes in tax regulations. Tax costs arising from tax obligations will certainly reduce the profits generated by companies. Tax avoidance will reduce state revenue, which can disrupt state financing. Tax avoidance by companies can be influenced by several factors. Factors believed to influence tax avoidance include company size, leverage, profitability, capital intensity, and sales growth (Honggo and Marlinah, 2019).

First, firm size. According to Zia et al. (2018), firm size is a scale on which the size of a company can be classified in various ways, including total assets, log size, sales, market capitalization, and others. Firm size can be measured based on the amount of assets owned by the company (Honggo and Marlinah, 2019).

Second, leverage is the level of debt used by a company in financing. Leverage can be measured by comparing the company's total debt with its total assets. Therefore, the higher the leverage ratio, the higher the level of uncertainty in returns, but on the other hand, the amount of returns provided will be greater (Aini & Kartika, 2022).

Third, profitability is one of the measures of a company's performance. A company's profitability reflects its ability to generate profits during a certain period at a certain level of sales, assets, and equity. Profitability consists of several ratios, one of which is return on assets. Return on Assets (ROA) is an indicator that reflects a company's financial performance. The higher the ROA value that a company can achieve, the better the company's financial performance can be categorized.

Fourth, capital intensity is investment activity in the form of fixed assets (capital). Fixed asset investment in a company can be used as a means of supporting the company's activities. Investment in company assets can result in depreciation costs that can reduce the amount of tax that should be paid by the company (Lestari and Putri, 2017).

Fifth, sales growth can be interpreted as the development of sales from year to year. Sales are the main thing in running a company. High sales can result in an increase in the taxes that must be paid by the company. Therefore, with sales growth, companies will take measures to ensure that their tax obligations are not too high (Honggo and Marlinah, 2019).

This study is titled "The Influence of Company Size, Leverage, Profitability, Capital Intensity, and Sales Growth on Tax Avoidance in Companies in the Miscellaneous Industry Sector Listed on the IDX from 2020 to 2024."

2. Methods

This study is a quantitative research aimed at examining the relationship or influence of independent variables (Company Size, Leverage, Profitability, Capital Intensity, Sales Growth) on the dependent variable (Tax Avoidance) using secondary data in the form of annual financial reports for the period 2020–2024 from the official website of the Indonesia Stock Exchange.

The sampling technique used is purposive sampling, and a sample of 10 companies listed on the IDX during the 2020–2024 period was obtained, with the criteria being companies that consistently publish complete financial reports, publish financial reports in rupiah (Rp), and have complete data in accordance with the variables. The data was processed using multiple linear regression analysis.

Definisi Operasional Variabel Penelitian

A. Variabel Dependent

Tax avoidance is an effort to reduce or even eliminate the tax liabilities that a company must pay without violating existing laws. According to Tanjaya & Nazir (2021), this variable is calculated using the company's CASH ETR (Cash Effective Tax Rate), which is the cash spent on tax expenses divided by pre-tax profit. The formula for calculating CASH ETR is as follows:

$$\text{CASH ETR} = \frac{\text{Pembayan Pajak}}{\text{Laba Sebelum Pajak}}$$

B. Variabel Independent

Company size, according to Zia et al. (2018), is a scale that can classify the size of a company according to various methods, including total assets, log size, sales, market capitalization, and others. Generally, company size is categorized into large, medium, and small companies. Company size is calculated using the natural logarithm of total assets (Puspita and Febrianti, 2018).

Ukuran Perusahaan = Ln (Total Aset)

Leverage is a company's ability to use debt to finance investments. Leverage can be measured using the Debt to Equity Ratio (DER). According to Cahyono et al (2021), leverage is calculated by dividing total debt by total equity. Companies with high leverage levels indicate that they rely heavily on debt to finance their assets. This debt will result in interest expenses on loans that can reduce taxable income.

$$\text{DER} = \frac{\text{Total Kewajiban}}{\text{Total Ekuitas}}$$

"Profitability ratio is a ratio used to assess a company's ability to generate profits." This ratio also provides a measure of the effectiveness of a company's management. This is demonstrated by the profits generated from sales and investment income. Sujarweni (2017) explains that there are four types of profitability ratios, namely Gross Profit Margin, Net Profit Margin, Return On Assets, and Return On Equity. A company can use all types of profitability ratios or only use one that is considered necessary to know (Sapitri, 2018). The profitability measurement used is Return on Assets (ROA). ROA reflects how an entity is able to generate profits in managing its assets.

$$\text{ROA} = \frac{\text{Laba Bersih}}{\text{Total Aset}} \text{X}100\%$$

Puspita and Febrianti (2018) state that capital intensity reflects how much capital a company needs to generate income from a decrease in fixed assets or an increase in fixed assets. Net fixed assets are calculated by subtracting the accumulated depreciation of fixed assets from the total fixed assets.

$$\text{IM(CAP)} = \frac{\text{Aset Tetap Bersih}}{\text{Total Aset}}$$

Sales growth shows the development of sales levels from year to year. Therefore, this development can increase or decrease. Increasing growth allows companies to further improve their operating capacity. Conversely, if growth declines, companies will encounter obstacles in increasing their operating capacity. Sales growth is measured by subtracting the sales at the beginning of the period from the sales at the end of the period and dividing the result by the sales at the beginning of the period (Wulandari & Maqsudi, 2019).

$$\text{SALES GROWTH} = \frac{(\text{Penjualan akhir priode} - \text{Penjualan Awal Periode})}{\text{Penjualan Awal Periode}}$$

3. Results and Discussion

This study uses companies in the miscellaneous industry sector listed on the IDX from 2020 to 2024, where each variable is calculated using a predetermined formula, tabulated, and analyzed using the analysis method described above:

Descriptive Statistical Test

	N	Min	Max	Mean	Std. Deviation
SIZE	32	24,743	33,790	28,4139	1,67944
DER	32	0,062	1,147	0,4959	0,32065
ROA	32	0,011	0,227	0,0665	0,05158
CAP	32	0,144	0,578	0,3628	0,15226
SG	32	-0,262	0,626	0,1306	0,24259
CETR	32	0,039	0,464	0,2226	0,08465
Valid N (listwise)	32				

Table 1. Descriptive Statistical Test Results
Source: SPSS 2025

Based on Table 1. Descriptive Statistical Test Results, the mean value of the company size variable measured by Size (Total Assets) is 28.4139 companies with a total asset log value above 28 generally fall into the category of large companies POJK No. 53/POJK.04/2017. Therefore, with an

average size value of 28.4139, it can be concluded that the majority of the sample companies fall into the large company category, despite variations in size among companies. The maximum value for the company size variable is 33.790 for Astra International Tbk in 2024, while the minimum value is 24.743 for Geoprima Solusi Tbk in 2024.

The leverage variable has an average (mean) value measured by Debt to Equity (DER) of 0.4959. The maximum value for the leverage variable is 1.147 at Gaya Abadi Sempurna Tbk in 2020, meaning that the company has a higher debt value than equity value in that year, while the minimum value is 0.062 at Supreme Cable Manufacturing Corporation Tbk in 2024.

The profitability variable measured using ROA (Return on Assets) has an average value of 0.0665, indicating that from total assets owned, companies generate an average profit of 6.65%. The maximum value is 0.227 for Selamat Sempurna Tbk in 2024 and the lowest value is 0.011 for Ateliers Mecaniques D Indonesie Tbk in 2022.

The average (mean) value of the capital intensity variable, measured by Capital Intensity (CAP), is 0.3628, indicating that nearly 36% of the total capital structure of the company comes from equity. The maximum value of the capital intensity variable is 0.578 for Astra International Tbk in 2024, indicating that the company has a high value of fixed assets relative to its total assets, while the minimum value is 0.144 for Geoprima Solusi Tbk in 2024.

The sales growth variable shows an average value of 0.1306, indicating fairly positive sales growth from year to year. The maximum value for the sales growth variable is 0.626 for Indospring Tbk in 2021, and the lowest value is -0.262 for Communication Cable Systems Indonesia Tbk in 2020.

The tax avoidance variable, measured using CASH ETR, shows an average value of 0.2226, meaning that the average effective tax burden of companies on pre-tax profits is around 22.26%. The maximum value was 0.464 for Indospring Tbk in 2021, and the lowest value was 0.039 for Ateliers Mecaniques D Indonesie Tbk in 2020.

Classical Analysis Test Results

Normality Test Results

A normality test is conducted to determine whether a regression model is normally distributed or not. In this study, the Kolmogorov-Smirnov test was used for the normality test. The basis for decision-making in the Kolmogorov-Smirnov test is to examine the significance value of Asymp. Sig. (2-tailed). If Asymp. Sig. (2-tailed) > 0.05, the data is considered to be normally distributed. If Asymp. Sig. (2-tailed) < 0.05, the data is considered to be non-normally distributed. The results of the normality test in this study are as follows:

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		32
Normal Parameters [a, b]	Mean	0,0000000
	Std. Deviation	0,07408498
Most Extreme Differences	Absolute	0,107
	Positive	0,107
	Negative	-0,103
Test Statistic		0,107
Asymp. Sig. (2-tailed)		0,200[c]

Table 2. Normality Test Results
Source: SPSS 2025

Based on Table 2, it can be seen that the test results after data transformation are normally distributed with an Asymp. Sig. value of 0.200, which is greater than 0.05 (0.200>0.05).

Multicollinearity Test Results

The multicollinearity test is used to determine whether there is correlation between independent variables in a multiple linear regression model. A good regression model is one in which there is no correlation between the independent variables. The presence or absence of multicollinearity can be seen from the tolerance value and the Variance Inflation Factor (VIF). If the VIF value is less than 10 and the tolerance value is greater than 0.10, there is no evidence of multicollinearity. However, if the VIF value is greater than 10 and the tolerance value is less than 0.10, multicollinearity is present. The results of the multicollinearity test are as follows:

Coefficients					
				Collinearity Statistics	
	Model	t	Sig.	Tolerance	VIF
1	(Constant)	0,985	0,333		
	SIZE(X1)	-0,287	0,776	0,630	1.587
	DER(X2)	-0,663	0,513	0,236	4.230
	ROA(X3)	-0,266	0,793	0,382	2.617
	CAP(X4)	-0,174	0,863	0,212	4.723
	SG(X5)	-2,414	0,023	0,884	1.131

Table 3. Multicollinearity Test Results
Source: SPSS 2025

Based on Table 3, it can be seen that the VIF values of all independent variables are less than 10 and no independent variable has a tolerance value less than 0.10. Therefore, the results of the above test can be concluded that there is no multicollinearity between the independent variables in the regression model in this study.

Heteroscedasticity Test

A heteroscedasticity test is a test that can be performed to determine whether there is unequal variance of residuals from one observation to another in a regression model. The presence or absence of heteroscedasticity can be detected by looking for certain patterns in the scatterplot between SRESID and ZPRED. If there is a specific pattern (wavy points, widening and narrowing), then heteroskedasticity is present. However, if there is no clear pattern and the points are scattered above and below the 0 mark on the Y-axis, then heteroskedasticity is not present. The results of the heteroskedasticity test in this study using a scatterplot are as follows:

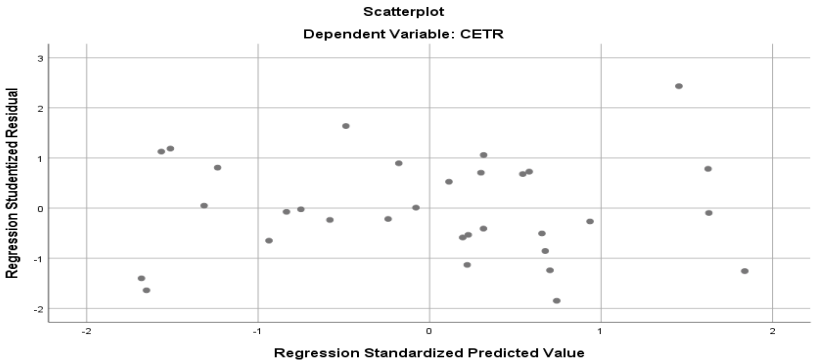

Figure 1. Heteroscedasticity Test Results
Source: SPSS 2025

Based on Figure 4.1, it can be concluded that the points are scattered above and below the number 0 on the Y-axis and the distribution of these points does not form a specific pattern such as wavy, scattered, or narrow. The results of the heteroscedasticity test in this study conclude that there is no heteroscedasticity.

Autocorrelation Test Results

An autocorrelation test is conducted to determine whether there is a relationship between the disturbance error in period t and the disturbance error in period t-1 (previous period) in the regression model. A regression model is considered good if it is free from autocorrelation using a run test. There is no autocorrelation if the significance value is greater than 0.05. The following are the results of the autocorrelation test in this study:

Runs Test

	Unstandardized Residual
Test Value[a]	-0,00631
Cases < Test Value	16
Cases >= Test Value	16
Total Cases	32
Number of Runs	14
Z	-0,898
Asymp. Sig. (2-tailed)	0,369

Table 4. Autocorrelation Test Results
Source: SPSS 2025

Based on Table 4.12, it is known that the Asymp. Sig. (2-tailed) value is 0.369, so the autocorrelation test using the run test in this study can be said that there is no autocorrelation because the significance value in this study is 0.369 > 0.0.

Multiple Linear Regression Model

The multiple linear regression model is used to determine the effect of dependent variables on independent variables, namely company size (X1), leverage (X2), profitability (X3), capital intensity (X4), sales growth (X5), on tax avoidance (Y). The results of the multiple linear regression equation in this study are as follows:

Variabel		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0,383	0,389		0,985	0,333
	SIZE	-0,003	0,011	-0,062	-0,287	0,776
	DER	-0,062	0,093	-0,234	-0,663	0,513
	ROA	-0,121	0,456	-0,074	-0,266	0,793
	CAP	-0,036	0,207	-0,065	-0,174	0,863
	SG	-0,154	0,064	-0,441	-2.414	0,023

Table 5. Multiple Linear Regression Analysis
Source: SPSS 2025

Based on Table 4.12, the results of the multiple linear regression equation are as follows:
Y = + 0,383 – 0,003 X1 – 0,062 X2 – 0,121 X3 – 0,036 X4 – 0,154 X5
Hypothesis Test Results

This hypothesis test is used to test the effect of independent variables on dependent variables. Therefore, the hypothesis tests used in this study are partial (individual) t-tests and simultaneous (joint) f-tests, as follows:

Partial Test Results (t-test)

Variabel	t	Sig.	Ket (< 0,05)
SIZE	-0,287	0,776	H1 Ditolak
DER	-0,663	0,513	H2 Ditolak
ROA	-0,266	0,793	H3 Ditolak
CAP	-0,174	0,863	H4 Ditolak
SG	-2,414	0,023	H5 Diterima

Table 6. Partial t-test results
Source: SPSS 2025

Based on Table 4.15, it can be explained as follows:

a) The t-test results for the company size variable (X1) on tax avoidance (Y) obtained a significance value of 0.776 > 0.05 and a t-value of -0.287 < t-table 2.015, so it can be concluded that H1 is

rejected. This indicates that company size (X1) does not have a significant effect on tax avoidance (Y).

b) The t-test results for the leverage variable (X2) on tax avoidance (Y) show a significance value of 0.513 > 0.05 and a calculated t-value of -0.663 < t-table 2.015, so it can be concluded that H2 is rejected. This indicates that leverage (X2) does not have a significant effect on tax avoidance (Y).
c) The results of the t-test of the profitability variable (X3) on tax avoidance (Y) show a significance value of 0.793 > 0.05 and a calculated t-value of -0.266 < t-table 2.015, so it can be concluded that H3 is rejected. This indicates that profitability (X3) does not have a significant effect on tax avoidance (Y).
d) The results of the t-test of the variable capital intensity (X4) on tax avoidance (Y) show a significance value of 0.863 > 0.05 and a calculated t-value of -0.174 < t-table 2.015, so it can be concluded that H4 is rejected. This indicates that capital intensity (X4) does not have a significant effect on tax avoidance (Y).
e) The results of the t-test for the sales growth variable (X5) on tax avoidance (Y) show a significance value of 0.023 < 0.05 and a t-value of -2.414 < t-table 2.015, so it can be concluded that H5 is accepted. This indicates that sales growth (X5) has a significant effect on tax avoidance (Y).

Simultaneous Test Results (F Test)

This simultaneous test is used to determine the combined effect of independent variables (X) on dependent variables (Y). A decision is made if the significance value is < 0.05, which means that all independent variables jointly affect the dependent variable. The following are the results of the F test:

ANOVAa

Variabel		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	0,052	5	0,010	9,449	0,000b
	Residual	0,029	26	0,001		
	Total	0,081	31			

Table 7. Simultaneous F Test Results
Source: SPSS 2025

Based on Table 4.14, it can be seen that the calculated f value is 9.449 > f table 2.427 and the significance value is 0.000 < 0.05, so it can be concluded that H6 is accepted, which means that the variables of company size, leverage, profitability, capital intensity, and sales growth have a significant effect on tax avoidance.

Results of the Coefficient of Determination (R^2) Test

The coefficient of determination (R^2) is used to measure the extent to which the regression model explains or describes the variation in the dependent variable or independent variable. The higher the R^2, the greater the ability of the independent variable to explain the dependent variable. Conversely, the lower the R^2 value, the more limited the ability of the independent variable to explain the variation in the dependent variable.

The R^2 value ranges from zero to one. The following are the results of the coefficient of determination test:

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0,810a	0,656	0,590	0,03236

Table 8. Results of the Coefficient of Determination (R^2) Test
Source: SPSS 2025

Based on Table 4.16, it can be seen that the R square value is 0.590, so it can be concluded that 59.0% of the tax avoidance variable can be explained by the variables of company size (SIZE), leverage (DER), profitability (ROA), capital intensity (CAP), and sales growth (SG).

Interpretation

1. The Effect of Company Size on Tax Avoidance:
   This study shows that company size has no effect on tax avoidance as measured by total assets (SIZE). Large companies tend to have large total assets, which can indicate an increase in company

profits. And the high profits earned by companies result in higher taxes that must be paid by the company. This situation leads managers to attempt to minimize reported taxes while maintaining high profits, one method being to transfer taxes into retained earnings. The findings of this study align with those of Fajriah & Nursita (2024) and Hidayatul & Andi (2022), who concluded that company size does not have a significant relationship with tax avoidance.

2. The Effect of Leverage on Tax Avoidance:
   This study shows that leverage has no effect on tax avoidance. Leverage is an interest expense that reduces tax expenses, so the higher the value of a company's debt, the lower its ETR value will be. Although debt interest expenses can theoretically reduce taxable income, this study found no evidence that debt financing structures have a direct relationship with a company's tendency to avoid taxes. The results of this study are consistent with the findings of Hidayatul & Andi (2022), who stated that leverage does not have a significant effect on tax evasion.
3. The Effect of Profitability on Tax Avoidance:
   This study shows that profitability also has no effect on tax avoidance. Large-scale companies tend to have large total assets, which can indicate an increase in company profits. This finding is in line with research conducted by Novita et al (2020), which also found that profitability has no significant effect on tax avoidance.
4. The Effect of Capital Intensity on Tax Avoidance:
   This study shows that capital intensity also has no effect on tax avoidance. Although companies with large fixed assets tend to have high depreciation costs, this does not necessarily influence the company's tax avoidance behavior. This finding is in line with research conducted by Fajriah & Nursita (2024), which states that capital intensity has no effect on tax avoidance.
5. The Effect of Sales Growth on Tax Avoidance:
   This study shows that sales growth has an effect on tax avoidance. However, it has a negative effect on tax avoidance, because when a company's sales volume is high, the profits generated by the company are also higher. If the profits generated are high, the company has the financial flexibility to pay its obligations, including tax obligations. This study aligns with the research conducted by Achmad et al (2022), which states that sales growth has a positive effect on tax avoidance. This indicates that business growth can be one of the factors driving companies to actively design tax strategies to maintain overall financial efficiency.
6. The effect of company size, leverage, profitability, capital intensity, and sales growth on tax avoidance:
   The results of this study indicate that the variables of company size, leverage, profitability, and capital intensity have no effect on tax avoidance, while sales growth has been proven to influence tax avoidance.

4. Conclusion

Based on the results of the analysis and discussion, this study concludes several things. First, company size, leverage, profitability, and capital intensity partially have no significant effect on tax avoidance. Second, growth has a negative and significant effect on tax avoidance. Simultaneously, all five variables together have a significant effect on tax avoidance. For company management, it is recommended to be more cautious in managing sales growth strategies to avoid pressure to engage in tax avoidance. Healthy sales growth needs to be balanced with high tax compliance and transparency in financial reporting. For future researchers, since this study has an R-square value of 59%, there is a possibility of using other variables, such as dividend policy, corporate governance, ownership structure, audit quality, or others that may be more relevant in explaining tax avoidance behavior.

References

Putri, A. P. (2019). Pengaruh likuiditas, leverage, return on asset (roa), capital intensity dan inventory intensity terhadap agresivitas pajak (Studi Empiris Pada Perusahaan Manufaktur Sub-Sektor Otomotif Dan Komponen Yang Terdaftar Di Bursa Efek Indonesia Periode 2014-2018).

Zahra. (2017). Pengaruh Corporate Governance, Profitabilitas dan Capital Intensity Terhadap Penghindaran Pajak. Universitas Islam Negeri Syarif Hidayatullah.

Honggo, K., & Marlinah. A. (2019). Pengaruh Ukuran Perusahaan, Umur Perusahaan, Dewan

Komisaris Independen. Komite Audit, Sales Growth, dan Leverage Terhadap Penghindaran Pajak. *Jurnal Bisnis Dan Akuntansi*, 217(1), 9-26. http://jurnaltsm.id/index.php/JBA

Zia, I. K., Pratomo, D., & Kurnia, K. (2018). Kepemilikan Institusional Dan Multinationality Dengan Firm Size Dan Leverage Sebagai Variabel Kontrol Terhadap Tax Avoidance. *Jurnal Riset Akuntansi Kontemporer*, 10(2), 67-73. https://doi.org/10.23969/jrak.v10i2.1369

Lestari, G. A. W., & Putri, 1. G. A. M. A. D. P. (2017). Pengaruh Corporate Governance, Koneksi Politik, Dan Leverage Terhadap Penghindaran Pajak. E-Jurnal Akuntansi Universitas Udayana, 18(3), 2028-2054.

Tanjaya, C., & Nazir, N. (2021). Pengaruh profitabilitas, leverage, pertumbuhan penjualan, dan ukuran perusahaan terhadap penghindaran pajak. Jurnal Akuntansi Trisakti, 8(2), 189-208.

Puspita, D., & Febrianti, M. (2018). Faktor-faktor yang memengaruhi penghindaran pajak pada perusahaan manufaktur di bursa efek Indonesia. *Jurnal Bisnis Dan Akuntansi*, 19(1), 38-46. https://doi.org/10.34208/jba.v19i1.63

Sujarweni. (2017). Analisis laporan keuangan : teori, aplikasi, & hasil penelitian Pustaka Baru Press:Yogyakarta

Wulandari, Y., & Maqsudi, A. (2019). Pengaruh Ukuran Perusahaan, Leverage, Dan Pertumbuhan Penjualan Terhadap Penghindaran Pajak Dengan Profitabilitas Sebagai Variabel Intervening Pada Perusahaan Manufaktur Sektor Food & Beverage Yang Terdaftar Di Bei Periode 2014-2018. JEA17: *Jurnal Ekonomi Akuntansi*, 4(02), 35-50. https://doi.org/10.30996/jea17.v4i02.3303

Mayndarto, E. C. (2022). Pengaruh profitabilitas dan ukuran perusahaan terhadap penghindaran pajak pada perusahaan manufaktur sub sektor otomotif yang terdaftar di Bursa Efek Indonesia. *Owner: Riset dan Jurnal Akuntansi*, *6*(1), 426-442.

Aini, H., & Kartika, A. (2022). The Pengaruh Profitabilitas, Leverage, Komisaris Independen, Ukuran Perusahaan dan Capital Intensity Terhadap Penghindaran Pajak. *Kompak: Jurnal Ilmiah Komputerisasi Akuntansi*, *15*(1), 61-73.

Khairunisa, K., Hapsari, D. W., & Aminah, W. (2017). Kualitas Audit, Corporate Social Responsibility, Dan Ukuran Perusahaan Terhadap Tax Avoidance. Jurnal Riset Akuntansi https://doi.org/10.23969/jrak.v9i1.366 Kontemporer, 9(1), 39-46.

Septiani, E., Holiawati, H., & Ruhiyat, E. (2019). Environmental Performance, Intellectual Capital, Praktik Penghindaran Pajak Dan Nilai Perusahaan. Jurnal Bisnis Dan Akuntansi, 21(1), 61-70. https://doi.org/10.34208/jba.v21i1.426

Hidayatul Aini, & Andi Kartika. (2022). The Pengaruh Profitabilitas, Leverage, Komisaris Independen, Ukuran Perusahaan dan Capital Intensity Terhadap Penghindaran Pajak. *Kompak :Jurnal Ilmiah Komputerisasi Akuntansi*, 15(1), 61–73.

Fajriah, & Meta (2024). Pengaruh Pertumbuhan Penjualan, Intensitas Modal, Umur Perusahaan dan Ukuran Perusahaan Terhadap Penghindaran Pajak. *AKUA: Jurnal Akuntansi Dan Keuangan*, 3(2), 62–72.

Novita, T. B., Titisari, K. H., & Suhendro. (2020). Corporate Governance ,Profitabilitas , Firm Size, Capital Intensity, dan Tax Avoidance. *Open Journal Unpam.Ac.Id*, *2*(1)