

## THE EFFECT OF PROFITABILITY, SALES GROWTH, AND INVENTORY INTENSITY ON TAX AVOIDANCE IN PROPERTY AND REAL ESTATE COMPANIES

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### *Abstrak*

*Tax avoidance* merupakan tindakan yang dilakukan guna meminimalkan beban pajak dengan memanfaatkan celah peraturan yang ada. Tindakan tersebut legal, namun dapat merugikan negara. Penelitian ini bertujuan untuk menganalisis pengaruh profitabilitas, *sales growth*, dan *inventory intensity* terhadap *tax avoidance*. Populasi yang digunakan pada penelitian ini adalah perusahaan sektor properti dan *real estate* yang terdaftar di BEI periode 2020-2025. Pengambilan sampel menggunakan metode *purposive sampling* sehingga dihasilkan sampel sebesar 78 sampel. Teknik analisa data menggunakan regresi linier berganda. Hasil penelitian ini menunjukkan profitabilitas berpengaruh signifikan terhadap *tax avoidance*, *sales growth* tidak berpengaruh terhadap *tax avoidance*, dan *inventory intensity* berpengaruh signifikan terhadap *tax avoidance*.

**Kata Kunci :** *Tax avoidance, Profitabilitas, Sales Growth, Inventory Intensity*

### *Abstract*

*Tax avoidance is an action taken to minimize tax burdens by exploiting loopholes in existing regulations. Such actions are legal, but can be detrimental to the state. This study aims to analyze the influence of profitability, sales growth, and inventory intensity on tax avoidance. This study was conducted using a quantitative method, with secondary data in the form of financial reports obtained from the official website of the Indonesia Stock Exchange (IDX) and the official websites of the companies. The population used was property and real estate companies listed on the IDX for the period 2020-2025. Sampling was conducted using purposive sampling, resulting in a sample size of 78. Data analysis techniques used multiple linear regression. The results of this study indicate that profitability significantly influences tax avoidance, sales growth does not influence tax avoidance, and inventory intensity significantly influences tax avoidance.*

**Keyword:** *Tax avoidance, Profitability, Sales Growth, Inventory Intensity*

## A. INTRODUCTION

### 1. Background of the Study

Taxes are one of the largest sources of state revenue in supporting national development, and these revenues need to be increased properly and continuously so that the country's growth can proceed steadily (Dewi, 2023). As one of the largest sources of state revenue, the government uses taxes to support national development for the sake of equity and public welfare (Cahyamustika & Oktaviani, 2024). As taxpayers, paying taxes is one form of contribution to supporting the implementation of national development. However, in reality, the implementation and collection of taxes have not been optimal, so the government needs to pay attention to managing them more effectively (Ridwan & Neneng, 2024). The following are the tax targets and achievements for the years 2020-2024 based on the performance report of Direktorat Jendral Pajak (DJP).

**Table 1. Pencapaian Penerimaan Pajak Tahun 2020-2024  
(Dalam Triliun Rupiah)**

| Tahun           | 2020     | 2021     | 2022     | 2023     | 2024     |
|-----------------|----------|----------|----------|----------|----------|
| Target Pajak    | 1.198,82 | 1.229,58 | 1.484,96 | 1.818,24 | 1.988,90 |
| Realisasi Pajak | 1.069,98 | 1.277,53 | 1.716,76 | 1.867,87 | 1.932,40 |
| Presentase      | 89,25%   | 103,90%  | 115,61%  | 102,73%  | 97,20%   |

Source: Performance Report of Direktorat Jendral Pajak 2020-2024

Table 1 shows that tax revenue realization has fluctuated over the past five consecutive years. From 2021 to 2023, Indonesia's tax revenue realization exceeded the target. In 2020, tax revenue realization declined due to the COVID-19 pandemic, which weakened the national economy as a result of a decline in national trade activity and restrictions on community activities (Hendrianto et al., 2022). However, in 2024, the decline in tax revenue realization is believed to be due to efforts by individual and corporate taxpayers to engage in tax avoidance practices (Pratiwi & Sudiartana, 2021).

Tax avoidance is a legal practice that does not violate applicable tax regulations (Syahnandevito et al., 2024). One way to do this is by exploiting loopholes in existing regulations to reduce the amount of tax payable. This practice is often carried out due to differences in interests between the government and companies. For the government, taxes are a source of income, whereas for companies, taxes are a deduction from profits. Therefore, companies strive to minimize their tax burden (Sari & Zahri, 2021). Although tax avoidance is a legal way to minimize taxes, it can be detrimental to the state. One case of tax avoidance was carried out by a property and real estate company, PT BAPI. PT BAPI is suspected of intentionally submitting an incorrect or incomplete Monthly Income Tax Return (SPT Masa PPh) under Article 4(2). This action was taken based on the working relationship or other relationship between PT BAPI and PT APIK as the construction contractor for the apartment project. This action resulted in a loss to the state of over Rp 2.9 billion (Pajak.co.id, 2024). Tax avoidance cases are not limited to companies in the property and real estate sector. According to the Tax Justice Network in 2021, tax losses in Indonesia reached 2.2 billion dollars or approximately 32 trillion rupiah due to tax avoidance by multinational companies (Suryana, 2023).

Tax avoidance practices are still commonly used by some companies to minimize their tax burden, resulting in losses for the state. Companies in the property and real estate sector play a significant role in the country's infrastructure development and contribute greatly to tax revenue, but these companies show a tendency to engage in tax avoidance. Additionally, there are still inconsistent research findings regarding the impact of profitability, sales growth, and inventory intensity on tax avoidance. Therefore, further research is needed.

## 2. Literature Review

### a. *Agency Theory* (Teori Keagenan)

Agency Theory was first developed by Jensen & Meckling (1976) to describe the contractual relationship between agents (companies) and principals (shareholders).

This theory assumes that agency problems arise due to differences in interests between the principal and the agent. The agent tends to act in their own self-interest. Agency problems will escalate and potentially threaten the company's survival if the principal does not consistently monitor management performance (Nugraha & Mulyani, 2019).

**b. Compliance Theory (Teori Kepatuhan)**

Compliance theory explains a condition in which a person shows obedience to applicable regulations. Compliance is the act of following rules, standards, or regulations that have been clearly established by institutions or authorities in charge of a particular field. (Kurniasih & Hermanto, 2020). According by Kelman (in Cahyani & Basri, 2022) the theory of compliance is a form of obedience based on reciprocity and the desire to avoid sanctions if the obligation is not fulfilled.

**c. Tax Avoidance (Penghindaraan Pajak)**

Tax avoidance is a strategy used by taxpayers to reduce their tax burden by exploiting loopholes in a country's tax regulations (Marlinda *et al.*, 2020). In practice, tax avoidance is carried out legally and does not violate tax regulations, so it is considered a safe action from a legal standpoint. Tax avoidance can be defined as follows:

$$ETR = \frac{\text{Beban Pajak Penghasilan}}{\text{Laba Sebelum Pajak}} \quad (\text{Rinaldi } et al., 2023)$$

**d. Profitability**

Profitability is a ratio used to assess a company's ability to generate profits from its operational activities during a certain period (Simbolon *et al.*, 2022). According by Putri & Yuliafitri (2024), profitability is a measure of the effectiveness of company management. A high level of profitability indicates a company's ability to generate profits. Profitability can be defined as follows:

$$ROA = \frac{\text{Laba setelah pajak}}{\text{Total Aset}} \quad (\text{Putri \& Yuliafitri, 2024})$$

e. **Sales Growth (Pertumbuhan Penjualan)**

Sales growth is an increase in the number of sales made by a company from year to year. Sales growth can reflect the operational success of the company in the previous year and can be used as a prediction of future growth (Putri *et al.*, 2021). Sales growth can be formulated as follows:

$$SG = \frac{\text{Penjualan tahun ini} - \text{Penjualan tahun lalu}}{\text{Penjualan Tahun Lalu}} \quad (\text{Nasution } et al., 2022)$$

f. **Inventory Intensity (Intensitas Persediaan)**

Inventory intensity refers to investments made by companies in inventory. Inventory intensity is used by companies in conducting long-term operational activities (Ghifary & Lastati, 2024). *Inventory intensity can be formulated as follows:*

$$INV = \frac{\text{Total Persediaan}}{\text{Total Aset}} \quad (\text{Sinaga \& Malau, 2021})$$

### 3. Research Hypotheses

The following research hypothesis was derived from the problem's background and the aforementioned theoretical review:

H1: Profitability affects tax avoidance.

H2: Sales growth affects tax avoidance.

H3: Inventory intensity affects tax avoidance.

## B. RESEARCH METHOD

This study employs quantitative research methods. The quantitative analysis aims to explain how profitability, sales growth, and inventory intensity influence tax avoidance. The study examined property and real estate companies listed on the Indonesia Stock Exchange (IDX) from 2020 to 2024. The study population consisted of 92 companies. Purposive sampling was used to select 122 research samples, which were reduced to 78 data points after 44 outliers were removed from the processed data in a final normality test. Research data were obtained from [www.idx.co.id](http://www.idx.co.id), annual reports, and company websites.

## C. RESULTS AND DISCUSSIONS

### 1. Descriptive Statistics

Descriptive statistical testing provides an overview of the data reviewed from the minimum value, maximum value, mean value, and standard deviation. The following are the results of descriptive statistical testing:

**Table 2. Descriptive Statistics Test Results (after outlier)**

| <b>Descriptive Statistics</b> |    |         |         |        |                |
|-------------------------------|----|---------|---------|--------|----------------|
|                               | N  | Minimum | Maximum | Mean   | Std. Deviation |
| ROA                           | 78 | .001    | .447    | .06299 | .067974        |
| SG                            | 78 | -.985   | 1.036   | .12762 | .341816        |
| INV                           | 78 | .000    | .792    | .30828 | .187337        |
| Tax Avoidance                 | 78 | .000    | .046    | .01287 | .010620        |
| Valid N (listwise)            | 78 |         |         |        |                |

Source: Data processed by researchers form SPSS (2025)

#### a. Profitability(ROA)

Profitability has a mean value of 0.6299 with a minimum value of 0.001 and a maximum value of 0.447. This shows that the companies in the sample have varying abilities to generate net income against total assets. The standard deviation value of 0.067974 shows that the spread of ROA data between companies is not too large.

#### b. Sales Growth

The mean value of Sales Growth is 0.12762 with a minimum value of -0.985 and a maximum value of 1.036. The standard deviation value of 0.341816 indicates that the distribution of Sales Growth data between companies is quite large.

#### c. Inventory Intensity

Inventory Intensity has a mean value of 0.30828, with a minimum value of 0.000 and a maximum value of 0.792. The standard deviation value of 0.187337 indicates that the distribution of Inventory Intensity data between companies is quite significant.

#### **d. Tax Avoidance**

Tax avoidance has a mean value of 0.01287 with a minimum value of 0.000 and a maximum value of 0.046. The standard deviation value of 0.010620 indicates that the differences in tax avoidance data between companies are not too significant.

## **2. Multiple Linear Regression Analysis**

Multiple linear regression analysis in research is used to determine the effect of more than one independent variable on one dependent variable. The results of multiple linear regression analysis are as follows:

**Table 3. Results of Multiple Linear Regression Analysis**

|       |            | <b>Coefficients<sup>a</sup></b> |            |                           |       |      |
|-------|------------|---------------------------------|------------|---------------------------|-------|------|
|       |            | Unstandardized Coefficients     |            | Standardized Coefficients | t     | Sig. |
| Model |            | B                               | Std. Error | Beta                      |       |      |
| 1     | (Constant) | .005                            | .002       |                           | 2.071 | .042 |
|       | ROA        | .046                            | .017       | .295                      | 2.753 | .007 |
|       | SG         | .001                            | .003       | .033                      | .309  | .758 |
|       | INV        | .015                            | .006       | .272                      | 2.561 | .012 |

a. Dependent Variable: Tax Avoidance

Source: Data processed by researchers form SPSS (2025)

The multiple linear regression equation model is as follows:

$$\text{Tax Avoidance} = 0,005 + 0,046 \text{ ROA} + 0,001 \text{ SG} + 0,015 \text{ INV} + e$$

Based on the above results, it can be explained as follows:

- 1.) A tax avoidance constant value of 0.005 indicates that all independent variables (profitability, sales growth, and inventory intensity) are zero, so the tax avoidance value is 0.005.
- 2.) The profitability regression coefficient value of 0.046 indicates that every 1-unit increase in ROA will increase tax avoidance by 0.046.
- 3.) The sales growth regression coefficient value of 0.001 indicates that every 1-unit increase in sales growth will increase tax avoidance by 0.001.
- 4.) The inventory intensity regression coefficient value of 0.015 indicates that every 1-unit

increase in inventory intensity will increase tax avoidance by 0.015.

### 3. T-test (Partial Test)

The t-test was conducted to test the partial (individual) effect of the independent variable on the dependent variable. The results of the t-test are as follows:

**Table 4. Result t-test**

|       |            | Coefficients <sup>a</sup>   |            |                           |       |      |
|-------|------------|-----------------------------|------------|---------------------------|-------|------|
|       |            | Unstandardized Coefficients |            | Standardized Coefficients |       |      |
| Model |            | B                           | Std. Error | Beta                      | t     | Sig. |
| 1     | (Constant) | .005                        | .002       |                           | 2.071 | .042 |
|       | ROA        | .046                        | .017       | .295                      | 2.753 | .007 |
|       | SG         | .001                        | .003       | .033                      | .309  | .758 |
|       | INV        | .015                        | .006       | .272                      | 2.561 | .012 |

a. Dependent Variable: Tax Avoidance

Source: Data processed by researchers form SPSS (2025)

Based on Table 3, it shows that the profitability variable (ROA) has a  $t_{\text{value}}$  of 2.753, which is greater than the  $t_{\text{table}}$  value of 1.666 ( $2.753 > 1.666$ ) with a significance value of  $0.007 < 0.05$ . This indicates that profitability affects ETR as a proxy for tax avoidance. Therefore, **H1 is accepted.**

Companies with high profits are able to manage their profits and plan and manage their tax payments (Safitri & Mariani, 2024). This shows that profitability not only reflects a company's ability to pay taxes, but also indicates better financial planning, so that companies do not need to engage in tax avoidance. This finding is in line with compliance theory, which states that companies do not only consider profits, but also consider their responsibilities as taxpayers.

The Sales Growth variable (X2) has a  $t_{\text{value}}$  of 0.309, which is smaller than the  $t_{\text{table}}$  value of 1.666 ( $0.309 < 1.666$ ). With a significance value of  $0.758 > 0.05$ , this means that Sales Growth does not affect ETR as a proxy for tax avoidance. This indicates that the magnitude of Sales Growth does not influence tax avoidance behavior. Therefore, **H2 is rejected.**

The increase in sales growth of a company does not necessarily mean that tax avoidance measures will be taken. Increased sales growth of a company is not always followed by an increase in profits, because such an increase allows the company to increase its operational activities and may affect the profits earned. Therefore, company management does not always engage in tax avoidance. The findings of this study are not in line with agency theory, which states that agents (companies) tend to have opportunistic attitudes for their own personal gain.

The Inventory Intensity variable (X3) has a  $t_{\text{value}}$  of 2.561, which is greater than the  $t_{\text{table}}$  value of 1.666 ( $2.561 > 1.666$ ) with a significance value of  $0.012 < 0.05$ . This indicates that Inventory Intensity influences ETR as a proxy for tax avoidance; the higher the investment in inventory, the lower the tax avoidance actions taken by the company. Therefore, **H3 is accepted**.

The larger the total inventory owned by a company, the higher the inventory costs and the lower the company's profits (Anggriantari & Purwantini, 2020). This decline in profits has an impact on the company's income. This shows that management does not need to manipulate inventory records and the company does not need to engage in tax avoidance. In line with compliance theory, companies with significant operational responsibilities, such as inventory management, are more likely to comply with their tax obligations.

#### 4. Determination Coefficient Test ( $R^2$ )

The coefficient of determination is a test to determine how much influence the independent variable has on the dependent variable. The results of the coefficient of determination test are as follows:

**Table 5. Results of Determination Coefficient Test ( $R^2$ )**

| Model Summary |                   |          |                   |                            |
|---------------|-------------------|----------|-------------------|----------------------------|
| Model         | R                 | R Square | Adjusted R Square | Std. Error of the Estimate |
| 1             | .387 <sup>a</sup> | .149     | .114              | .00945                     |

a. Predictors: (Constant), INV, ROA, SG

Source: Data processed by researchers form SPSS (2025)

The results of the coefficient of determination test in the table show that the coefficient of determination (Adjusted R<sup>2</sup>) is 0.114. This indicates that 11.4% of the independent variables (profitability, sales growth, and inventory intensity) influence tax avoidance, while 86.7% is influenced by other variables not explained in this study.

## D. CONCLUSIONS

Based on the results of hypothesis testing in data analysis in a study on the effect of profitability, sales growth, and inventory intensity on tax avoidance in property and real estate companies listed on the IDX for the period 2020-2024, it can be concluded that:

1. Profitability (ROA) has a significant effect on tax avoidance. High profitability (ROA) and a high Effective Tax Rate (ETR) prove that companies are not engaging in tax avoidance practices.
2. Sales growth does not have a significant effect on tax avoidance. The level of sales growth does not affect the Effective Tax Rate (ETR), so it is not one of the factors that encourage companies to engage in tax avoidance.
3. Inventory Intensity has a significant effect on tax avoidance. The greater a company's investment in inventory, the higher the Effective Tax Rate (ETR). Therefore, companies do not engage in tax avoidance to reduce their tax burden.

## E. SUGGESTIONS

The suggestions that can be conveyed regarding this study are as follows: for academics, it is hoped that this study will serve as a source of literature for future researchers with similar variables to be studied in the future. For future researchers, it is recommended to add or replace other independent variables that are thought to influence tax avoidance. It is also recommended that future researchers consider using companies from other sectors listed on the Indonesia Stock Exchange and increase the sample size in their research.

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