Effect of Profitability, Audit Committee, Financial Distress and Company Size on Tax Avoidance

(Empirical Study on Real Estate and Property Companies Listed on the IDX in 2019-2021)

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Abstrak: *The intention of study is to investigate the impact of tax avoidance on profitability, audit committee, financial rigidity, and company size. This is quantitative research that employs multiple linear regression examination with the assistance of SPSS software version 25. This study's population consists of Property and Real Estate Companies that are itemized on the Indonesia Stock Exchange (IDX) between 2019 and 2021. The purposive sample method was used in this study, and the sample entailed of 47 property and real estate company data from 51 data that met the research criteria. According to the research findings, profitability and financial suffering have an impact on tax evasion, whereas the audit committee and company size have no impact.*

Keywords: Profitability, Audit Committee, Financial Distress, Company Size, Tax Avoidance

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I. INTRODUCTION

Tax circumvention is attempted to evade taxes that is supported in a system that does not interrupt applicable commandments and is safe for taxpayers. Because existing strategies and procedures generally use applicable tax regulations, tax avoidance does not oppose tax regulations. Tax avoidance is a strategy for plummeting the amount of tax that must be remunerated by taking advantage of all of the flaws in tax regulations (Moeljono, 2020). Based on Reinaldo et al. (2017), the phenomenon of tax escaping in Indonesia can be perceived in the Indonesian state's tax proportion.

Tax avoidance, according to Nabilla and Fikri (2018), is the regulation of an activity in an effort to eliminate taxes owed by paying attention to the consequences that will be obtained. As a result, tax evasion is not an act that violates tax laws and regulations. On the other hand, tax avoidance measures can cause the state to lose revenue if something triggers a coercive activity.

The existence of factors that affect tax avoidance in businesses is important because it allows these businesses to minimize the legally borne tax burden while not violating tax law provisions. Profitability, leverage, company size, and sales growth are all factors that influence tax avoidance, according to Khairunnisa and Ratnawati (2021). Return on Asset (ROA), Leverage, Company Extent, Monetary Loss Recompense, Institutional Ownership, and Company Risk, according to Moeljono (2020), are all factors that influence tax avoidance. Firm extent, leverage, sales evolution, largest shareholding, capital intensity, Return on Assets (ROA), and audit quality, according to Garnisa and Tjhai (2021), are variables that impact tax dodging.

Cost-effectiveness is one of the metrics used to calculate a company's presentation. An enterprise's profitability indicates its ability to make a profit over a specific time period while maintaining a convinced level of auctions and stake investment. Profitability is determined by a number of percentages, one of which is the Return on Assets (ROA) (Dewinta and Setiawan, 2016). Return on Investment (ROI) is a useful metric for assessing a company's efficiency in utilizing all of its resources. Return on Investment (ROI) is a fiscal performance indicator; the sophisticated the ROA value that a firm can achieve, the recovering of establishment's monetary recital can be classified as good (Maharani and Suardana, 2014).

The Inspection Agency is critical to achieving the company's objectives. The audit board must have at least three associates, according to the Monetarist Services Authority (2015). The Board of Chiefs appoints then dismisses members of the audit committee. An Independent Commissioner chairs the assessment committee. The presence of an audit group is beneficial in ensuring transparency, financial statement disclosure, fairness to stakeholders, and management

information disclosure (Nabila and Daljono, 2013). The audit commission is critical in assisting corporations in providing transparency and reporting to internal and external parties (Valentinus and Wjiaya, 2021). The inspection committee is in custody of overseeing and supervising the development of compiling the company's economic reports in order to sidestep managerial fraud.

Financial anguish is the occurrence of serious debt within a company due to a decay in the establishment's economic and financial conditions, which can result in bankruptcy, with an increased risk of bankruptcy, and the potential for companies to involve in tax avoidance practices to keep their companies standing (Selistiaweni et al. 2020). The financial difficulties that the company is experiencing are instigated by the failure in the enterprise's economic activity, which is to predict the enterprise's continuity or survival. To anticipate the possibility of bankruptcy, management and company owners must predict continuity.

Large corporations are also more likely to use their existing resources rather than rely on debt financing. Because large corporations will be scrutinized by the government, company executives may become aggressive or obedient (Kurniasih and Sari, 2013). Total properties are used to compute the size of a corporation because they are regarded to be more stable than other proxies and are consistent across time (Jogiyanto, 2017).

II.   LITERATURE REVIEW

Agency Theory

In accordance Jensen and Meckling (1976), agency scheme assumes that each individual is selfish, as a result, the agent and the principal have a conflict of interest. Conflicts of interest that result in costs are defined as agency costs by Godfrey et al (2010) and are classified into three types of costs: (1) Monitoring costs, which are the expenses incurred to oversee all actions performed by agents. The principal is responsible for the costs associated with monitoring. (2) Bonding costs, which are expenses incurred to ensure that the agent will not commit wrongful acts. Costs incurred as a result of bonding are the agent's responsibility, (3) Residual loss costs, i.e., costs measured in monetary terms that are equivalent to the loss of prosperity experienced by principals as an outcome of differences in interests.

Tax Avoidance

Taxes can be interpreted as burdensome or as reducing people's ability or purchasing power when viewed from an economic perspective, particularly the microeconomic perspective. When viewed solely from this perspective, taxes can be viewed as unprofitable. Something that isn't profitable usually encourages tax evasion or resistance (Mulyani, 2014). Tax avoidance is a legal method of avoiding paying taxes without violating applicable tax regulations. Tax evasion is accomplished by exploiting loopholes in pertinent laws and regulations, so that the corporation's strategy is a legal way of planning and utilizing its taxes (Septiani et al. 2019).

Profitability

An enterprise's profitability indicates its ability to make a profit over a specific time period while keeping a particular level of revenue and share capital. Profitability is measured by a number of fractions, One of these is Return on Assets (ROA) (Dewinta and Setiawan, 2016). The greater the company's cost-effectiveness, the more concern's net profit. The superior of firm's profitability, the more mature its planning will be in order to produce optimal taxes (Puspita and Febrianti, 2018).

Audit Committee

The presence of an audit agency is beneficial in guaranteeing transparency, financial statement disclosure, fairness to stakeholders, and management information sharing (Nabila and Daljono, 2013). The audit committee is critical in assisting organizations in providing transparency and realization of reports to internal and external stakeholders (Valentinus and Wjiaya, 2021). In order to avoid managerial fraud, the assessment committee is in responsibility for overseeing and governing the process. the progression of generating the business's pecuniary accounts.

Financial Distress

The financial agony that the company is experiencing are produced by the fall in the enterprise's economic activity, which is to predict the enterprise's continuity or survival. To anticipate the risk of bankruptcy, management and corporate owners must predict continuity. The possibility of bankruptcy can be averted by examining the business's

financial situation, whether it is in financial hardship or not. Furthermore, by analyzing the level of financial health, the company's aptitude to satisfy its short-term compulsions, capital structure, besides so on will be examined, as well as estimate how much bankruptcy risk may exist (N. L. P. A Dewi et al., 2019).

Company Scope

Big corporations are also more likely to use their existing resources rather than borrow money. Because large corporations will be scrutinized by the government, executives may become aggressive or compliant (Kurniasih and Sari, 2013). The dimensions of the corporation can be realized through total assets since it is alleged to have a higher level of stability than other deputations and is consistent across eras (Jogiyanto, 2017). As a result, if the firm's total assets are considerable, it indicates that the company's projections are more stable and that the company can manage the company for a relatively long length of time.

III. RESEARCH METHODS

Research Design

This study used causative research to regulate the encouragement of independent variables and dependent variables on tax evading by attempting to explain the influence of profitability, audit committees, financial issues, and firm size. To address research questions, this study uses quantitative approaches that employ numbers as indicators of study variables.

Population and sample

This study's population comprises of 84 stuff and land businesses itemized for the 2019-2021 time period on the on the Indonesian Stock Market. In this research, researchers used 17 food and beverage firms as samples after removing the data.

Data Categories and Sources

Secondary data was castoff in this study, which was gathered from third parties or other parties in the arrangement of pecuniary declarations of goods and realty businesses recorded on the Indonesia Stock Exchange between 2019 and 2021. The data for this research was acquired as of the website www.idx.co.id.

Tax Avoidance

The Currency Effective Tax Rate (CETR) is used in this study, which is premeditated by dividing the cash released by paying taxes by the profit before accounting tax, as done in (Lanis & Richardson, 2011), (Putri and Chariri, 2017), and (Sari, 2018) using the formula:

$$\text{Cash ETR} = \frac{\text{Cash Payment of Taxes}}{\text{Profit Before Tax}}$$

Profitability

Profitability represents a company's capacity to execute its maneuvers and manage its existing assets optimally in order to earn profit in a given period (Dewinta and Setiawan, 2016).

$$\text{ROA} = \frac{\text{Net Profit after Tax}}{\text{Total Assets}}$$

Audit Committee

A committee that conducts control and supervision over all company activities, particularly financial statements, to ensure that no manipulation occurs (Fauzan et al. 2021).

$$\text{Audit Committee} = \Sigma \text{ audit team members}$$

Financial Difficulties

The stage of fiscal collapse that occurs in a corporation before to bankruptcy or liquidation (Indradi and Sumantri, 2020).

$$\text{Cash flow coverage ratio} = \frac{\text{Operating cash flow}}{\text{Current Liabilities}}$$

Company Size

The number of assets owned by a corporation determines its company magnitude. Assets are thought to have a fairly stable level of stability (Kurniasih and Sari, 2013).

$$\text{Company size} = \log (\text{Total Assets})$$
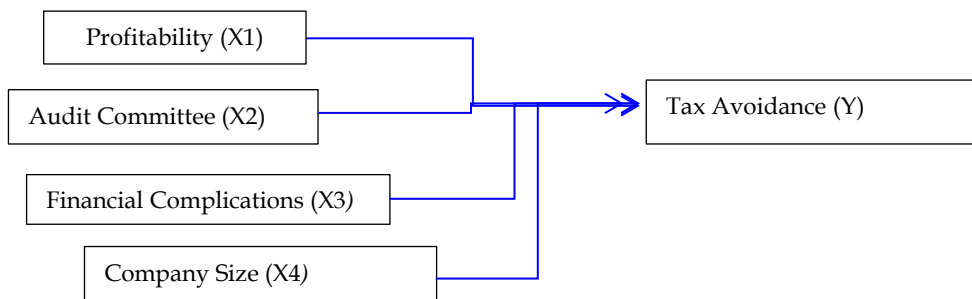
Multiple Linear Analysis

Several regression tests were employed in this investigation. The purpose of this test is to see if profitability, asset structure, board of representatives, board of managements, and audit committee influence capital structure. The multiple reversion equation utilized is as follows:

$$CETR = \alpha + \beta_1 ROA + \beta_2 FD + \beta_3 KA + \beta_4 SIZE + e$$

Information:

CETR   = Tax Avoidance

α = Constant

$\beta_1 - \beta_5$ = Regression Coefficient

ROA   = Profitability

FD   = Financial Difficulties

KA   = Audit Committee

SIZE   = Company Size

e   = Error

Research Framework

Based on the development of the above theory, it is possible to conclude that there is a link between tax evasion and profitability, audit committee, financial issues, and the size of the organization.

Descriptive Statistical Analysis

Table 1. Results of Descriptive Statistical Analysis

Variables	N	Minimum	Maximum	Mean	Std. Aberration
ROAXI	47	,00	,20	,0464	,04291
AUDIT COMMITTEE (X2)	47	3,00	5,00	3,1489	,41592
FINANCIAL COMPLICATIONS (X3)	47	-,24	2,48	,3315	,49276
FSX4	47	23,99	31,75	29,0689	1,78960
CETRY	47	,00	1,37	,1602	,25581
Valid N (listwise)	47				

Source : data that has been processed using SPSS 25

1. The variable ROA has a range of 0.00 to 0.20. The typical is 0.0464, and the normal deviation is 0.04291.
2. The audit team variable has a value between 3.00 and 5.00. 3.1489 is the average, and 0.41592 is the standard deviation.
3. The variable financial hardship has a smallest rate of -0.24 and a supreme rate of 2.48. The ordinary aberration is 0.49276, and the average is 0.3315.
4. The firm size can be set to a minimum of 23.99 and a high of 31.75. The average is 29.0689, and the standard eccentricity is 1.78960.
5. The variable levy dodging has a tiniest value of 0.00 and a thoroughgoing worth of 1.37. The normal deviation is 0.25581 while the regular is 0.1602.

Test Classical Assumptions

Normality Test

Table 2. Monte Carlo Normality Test Results

		Unstandardized Residual
N		47
Normal Parameters[a,b]	Mean	,0000000
	Std. Deviation	,22443962
Most Extreme Transformations	Absolute	,156
	Positive	,156
	Negative	-,133
Test Statistic		,156

Asymp. Sig. (2-tailed)			,006^c
Monte Carlo Sig. (2-tailed)	Sig.		,185^d
	99% Confidence Interval	Lower Bound	,175
		Upper Bound	,195

SPSS 25 data has been used as the source

Based on the Asymp. Sig(2-tailed) produced by Kolmogorov-Smirnov using Monte Carlo, it can be inferred that the facts in this study are typically disseminated because the significance value is 0.185 > 0.05.

Multicholinearity Test

Table 3. Multicholinearity Test Fallouts

Variable	tolerance	VIF	Information
Profitability	,542	1,846	No multicholinearity occurs
Audit Committee	,967	1,034	No multicholinearity occurs
Financial Grief	,540	1,853	No multicholinearity occurs
Company Size	,973	1,027	No multicholinearity occurs

SPSS 25 data were used as the source

The test findings illustrate that each self reliant variable's tolerance value score is relatively high, specifically, 0.1, and the Skewness value is a little less than 10, indicating that the regression model in this explore does not have a multicholinearity problem.

Autocorrelation Test

Table 4. Autocorrelation Test Results

Durbin-Watson	Du < dw < 4-du	Information
2.187	1.7203 < 2.187 < 2.2799	No autocorrelation occurs

SPSS 25 data was utilized as the source

According to the outcomes of the autocorrelation test, it can be determined that dw > du and dw 4-du, implying that the DurbinWatson (DW) value of 1.7203 is not affected by positive or negative autocorrelation issues.

Heteroskedasity Test

Table 5. Spearmant Rank Heteroskedasity Test Results

		ROA	COMMITTEE AUDIT	DIFFICULTY FINANCE	Company Size	Unstandardized Residual
ROA	Correlation Coefficient	1,000	,007	,376**	,072	,193
	Sig. (2-tailed)	.	,963	,009	,632	,193
	N	47	47	47	47	47
COMMITTEE AUDIT	Correlation Coefficient	,007	1,000	,104	,200	,114

	Sig. (2-tailed)	,963	.	,488	,178	,446
	N	47	47	47	47	47
DIFFICULTY FINANCE	Correlation Coefficient	,376**	,104	1,000	,140	-,090
	Sig. (2-tailed)	,009	,488	.	,349	,545
	N	47	47	47	47	47
FS	Correlation Coefficient	,072	,200	,140	1,000	-,111
	Sig. (2-tailed)	,632	,178	,349	.	,457
	N	47	47	47	47	47

SPSS 25 data was employed as the source

As stated by the findings of the Spearman Rank test, all control variables have a statistical significance of greater than 0.05, indicating that there is no heteroskedasticity issue.

Hypothesis Test

Multiple Linear Analysis

Table 6. Multiple Linear Examination Results

MODEL	Coefficients	T count	Sig
(Constant)	,679	1,146	,258
Profitability	-3,741	-3,425	,001
Audit Committee	,021	,245	,808
Financial Problems	,221	2,318	,025
Company Size	-,017	-,849	,401
F Count	3,140		,024
R2	,230		
Adjusted R2	,157		

Source : data that has been processed using SPSS 25

Table 6 shows the fallouts of multiple linear analysis. Applying the regression equation below:

CETR = α + β1 ROA+ β2 FD + β3 KA+ β4 SIZE + e

1. A rectified demand of 0.679 denotes that the variables ROA, Audit Committee, Financial Hardship, and Business Size are either constant or equal to zero, implying that the tax avoidance value is constant.
2. A value of -3.741 for the ROA variable designates increasing the variable ROA by one unit enhances tax avoidance by -3.741 units, provided all other independent variables remain constant.
3. The parameter of the corporate governance regression coefficient of 0.021 indicates that if the firm size variable intensifies by one unit, tax evasion increases by 0.021 units, assuming all other free variables remain constant.
4. In accordance with the economic trouble variable's reliability coefficient of 0.221, increasing the profitability variable by one unit increases tax avoidance by 0.221 units, provided all other independent variables remain constant.
5. A variable value of -0.017 for the firm size indicates that if the multinational's variable size raises by one unit, if all other explanatory variables remain constant, tax evasion accelerates by -0.017 units.

F Test / Simultaneous Test

As indicated in table 6, the F value is 3.140, with a significance value of 0.024. The result may be assumed because the implication is far less than 0.05 that the factors Profitability, Remuneration Committee, Financial Glitches, and Company Size all affect Tax Avoidance at the same time.

Determinant Coefficient Test (Adjusted R2)

According to table 6, the quantity of fortitude or adjusted R2 is 0.157. This reveals that profitability, independent auditors, financial issues, and organization size can influence 15.7% of tax evasion on residential and commercial property businesses that are traded on the Indonesia Securities Exchange between 2019 and 2021, whereas other variables not addressed in this hypothesis test upshot 84.3%.

T Test / Statistical Test

Table 7. T Test Results

Variable	Coefficients	T count	Significance	Information
Profitability	-3,741	-3,425	,001	H_1 accepted
Audit Committee	,021	,245	,808	H_2 rejected
Financial Exhaustion	,221	2,318	,025	H_3 accepted
Company Size	-,017	-,849	,401	H_4 rejected

Source : data that has been processed using SPSS 25

Grounded on Table 7, it is concluded that:

1. Effect of Profitability on Tax Avoidance

The Profitability test findings revealed a computed t-value of -3.425 with a significance value of 0.001 less than the value of = 0.05 (0.001 < 0.05). This demonstrates that profit influences tax avoidance, hence H1 is approved. This implies that profit has an effect on tax minimisation.

2. Impact of Audit Committee on Payment Mode

The outcomes of the Audit Commission's investigation test revealed a computed t value of 0.245 and a substantial percentage of 0.808, both of which were greater than the value of = 0.05 (0.808 > 0.05), showing that the Supervisory Board had no bearing on tax fraud, and so H2 was rejected. As a result, the Remuneration Committee makes little difference in terms of revenue avoidance.

3. The Finance Affect Difficulties on Tax Havens

The Financial Trouble test yielded at count of 2.318 and an actual values of 0.025, which is less than the value of = 0.05 (0.025 < 0.05), suggesting that Financial Turmoil has an impact on Investment Obfuscation and so H3 is accepted. This indicates that monetary difficulties have an impact on tax compliance.

4. The Affect of Institutional Ownership on Tax Mitigation

The Business Size test produced a computed t value of -0.849 and a coefficient of determination of 0.401 that were both more than the value of = 0.05 (0.401 > 0.05), showing that Company Size had no influence on tax escape and so H4 was discarded. This implies that the size of the company has no influence on tax evasion.

V.   CONCLUSION

Conclusion

Based on the results of the prior chapter's investigation and discussion, it can be drawn the following inferences:

1. From 2019 to 2021, the profitability of stuff and real estate enterprises recognized on the Indonesia Stock Exchange influences transfer pricing. This demonstrates that profit has a significant role in the occurrence of tax evading.
2. The Assessment Committee has no effect on tax evasion in 2019–2021 for businesses with listings on the

Indonesian Stock Exchange that are involved in real wealth and real estate. This demonstrates that the Audit Committee has no sway in the occurrence of Tax Avoidance.

3. Financial constraints have an impact on tax deterrence in estate agent and asset enterprises referenced on the Indonesia Trading Platform between 2019 and 2021. This demonstrates that Financial Anguish is a factor in the prevalence of Tax Evasion.

4. Tax dodging is unaffected by company size in residential and commercial real estate firms labeled on the Indonesia Commodity Exchange in 2019-2021. This means that the size of the business has no affect on the likelihood of tax fraud.

Limitations

1. Since the study only used four variables, the free variables explained 15.7% of the bound variables, whereas variables outside of this theoretical model explained the remainder 84.3%.

2. Because of study period is solely limited to the short term, namely 2019-2021, it falls short of offering maximum results.

Suggestion

1. For future researchers, in performing research with new samples, as well as introducing independent variables that have not previously been explored, so that the study's results have broader generalizability.

2. For subsequent researchers to enhance the observation period over time in order to achieve the best results.

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