

## Statistical Analysis of Sales Growth and Capital Intensity in Tax Avoidance in the Consumer Non-Cyclicals Sector on the Indonesia Stock Exchange

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### ABSTRACT

The consumer non-cyclicals sector refers to the primary goods sector that tends to have more stable performance even during economic recessions. This condition allows companies in this sector. The objective of this research is to investigate experimentally the partial and concurrent impacts sales growth and capital intensity on tax evasion. Using a sample of 150 businesses, the study takes a quantitative approach and applies multiple linear regression analysis using SPSS 26. The results of the research show that capital intensity has a positive and major impact on tax avoidance, sales growth has a negative and large impact on tax avoidance, and both sales growth and capital intensity have a significant impact on tax avoidance at the same time.

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## **INTRODUCTION**

According to the Republic of Indonesia Law Number 28 of 2007 covering General Provisions and Tax Procedures, tax is an obligatory payment that people or companies owe the state. It is imposed by the law, is paid without direct remuneration, and is used to fund the state's operations in order to maximize the welfare of the general public. Thus, taxes play a crucial role for the state, such as supporting the funding of national development, creating equitable welfare, and fostering sustainable economic growth to achieve comprehensive public prosperity (Made Ary Dwitayanti, 2024).

In tax collection, there are differing interests between taxpayers and policymakers. For taxpayers, the funds paid are costs that can reduce their net profits. However, for policymakers, One way the state raises money to fund development is through taxes. (Ainniyya et al., 2021). Due to these differing interests, taxpayers tend to minimize their tax liabilities through tax avoidance (Amandha Cahyamustika & Meita Oktaviani, 2024).

Tax avoidance refers to legally permissible efforts to reduce tax obligations by taking use of tax law gaps (Pohan, 2016) in (Noviawan & Utamie, 2022). Because tax funds allotted in the budget sometimes fall short of actuality, these practices make it difficult for the government to implement development projects. The overall tax income as of July 2024 was IDR 1,045.32 trillion, or 52.56% of the goal in the state budget (Kementerian Keuangan, 2024).

There have been numerous cases of tax avoidance involving companies of all sizes through various schemes. PT Bentoel Internasional Investama, the second-largest tobacco company in Indonesia after HM Sampoerna, was allegedly involved in tax avoidance practices with its parent company, British American Tobacco (BAT). According to a 2019 Tax Justice Network report, evidence indicated that BAT utilized Bentoel to secure large loans through Rothmaris Far East BV, a Dutch affiliate. These loan funds were used to refinance bank debts and procure equipment, while the interest payments were recorded as deductible expenses in Indonesia. This practice resulted in lower tax payments, causing the state to lose an estimated US\$14 million annually from 2013 to 2015 (Proconsult, 2023).

One reason corporations tend to increase sales in order to evade taxes. Increased taxable income from higher sales growth might result in higher tax obligations. Since sales growth is essential and sales turnover is critical to a company's operational continuity, businesses aim to optimize their efforts to increase sales each quarter. A study by Hanum et al. (2024) demonstrated that sales growth affects tax avoidance, whereas Purbolakseto (2024) found because tax evasion is unaffected by sales growth.

Capital intensity, or the amount of money put into a business's fixed assets in order to make money, is another consideration. Capital intensity can be considered a financial decision to enhance company profits. When a business entity has high capital intensity, depreciation expenses may increase, potentially leading to higher tax avoidance. While a study by Hilmi et al. (2022) suggested that tax evasion was unaffected by capital intensity, research by Machmuddah (2023) demonstrated that capital intensity influences tax avoidance.

Previous studies have produced varying results and conclusions regarding tax avoidance. These diverse findings motivated further research. While a study by Hilmi et al. (2022) suggested that tax evasion was unaffected by capital intensity, research by Machmuddah (2023) demonstrated that capital intensity influences tax avoidance, which reduces state revenue from the tax sector.

## **THEORETICAL REVIEW**

### ***Positive Accounting Theory***

Positive Accounting Theory describes and predicts the types of companies that are willing and unwilling to adopt certain accounting methods but does not prescribe which methods should be used by companies. The foundation of this idea is core economics, which holds that self-interest drives all individual behavior. (Deegan, 2014) Watts & Zimmerman (1986). Simply put, this theory explains and predicts the accounting practices chosen by companies.

In relation to this study, Positive Accounting Theory is highly relevant as every taxpayer chooses specific accounting methods to optimize business profits. In this context, it is believed that sales growth and capital intensity can influence taxpayers to engage in tax avoidance activities.

### ***Tax Avoidance***

The term "tax avoidance" describes actions that do not violate tax laws and are thus safe for taxpayers. In order to reduce taxable responsibilities, such initiatives frequently take use of gaps in the current legislation (Sari & Indrawan, 2022). To put it another way, tax avoidance is the practice of attempting to minimize tax obligations by taking part in tax-free activities. Because benefits-in-kind are exempt from income tax under Article, a business may, for example, switch employee allowances from cash to benefits-in-kind (Rahma et al., 2022). Policymakers do not want this since it can lower state tax collections, even if it does not break current restrictions.

### ***The Influence of Sales Growth on Tax Avoidance***

One element that might lead businesses to engage in tax evasion is an increase in sales. Sales growth, according to Budiman & Setiyono (2012) in Nor Rahma Rizka & Rika Meidiana Rahayu (2023), represents variations in sales across certain years, which may be either a rise or a fall. Positive sales growth indicates an upward trend in sales compared to the previous year (Sangata Ramadhani & Nur Triyanto, 2020).

Based on Positive Accounting Theory, Businesses that have rapid sales growth are more inclined to evade taxes. This is due to the fact that such expansion may have an impact on profit margins, which raise tax obligations and hence influence tax evasion. This is consistent with the political cost theory, which postulates that big or quickly expanding businesses try to reduce their taxable revenue in order to evade political pressure and regulatory scrutiny. Studies by Junrida et al. (2023), Marfiana et al. (2021), and Irawati et al. (2020) empirically show that tax evasion is influenced by sales growth, which supports this claim. Therefore, the following theory is put forward:

## **H1: Growth in sales has an impact on tax evasion.**

### ***Capital Intensity's Effect on Tax Evasion***

The percentage of a company's assets allocated to fixed assets is reflected in its capital intensity (Prastiawati, 2022). In general, capital intensity may be defined as an indicator of an organization's assets, highlighting how capital is used to support the company. It emphasizes the role of assets as capital in generating income. Capital intensity refers to a business's investment activity relative to its investment in fixed assets (Yahya et al., 2023). Nearly all fixed assets undergo annual depreciation, which generates depreciation costs. These costs serve as deductible expenses for corporate taxes.

According to Positive Accounting Theory, companies with high capital intensity prefer accounting methods that maximize tax burden reductions through depreciation expenses. This aligns with managerial decisions to convert underperforming funds into fixed assets, lowering tax obligations by using depreciation expenses. Studies by Troylita & Yanti (2024), Damayanti Endah (2024), and Nurhaliza & Rahma Sari (2023) provide empirical evidence that capital intensity affects tax evasion, hence supporting this viewpoint. Thus, the following theory is put forward:

## **H2: Capital intensity affects tax avoidance.**

### ***The Influence of Sales Growth and Capital Intensity on Tax Avoidance***

Higher capital intensity facilitates smoother company operations. Smooth operations indicate a company in good condition, often marked by increased sales growth. This condition elevates company profits, prompting companies to become more aggressive in avoiding taxes. This phenomenon aligns with a study by Dhia Prawati & Pinta Uli Hutagalung (2020), which provided empirical evidence that tax evasion is highly impacted by capital intensity, executive traits, and sales growth. Therefore, the following theory is put forward:

## **H3: Capital intensity and sales growth have an impact on tax evasion.**

## **METHODOLOGY**

This research employs an associative study type with a quantitative approach. Associative studies use causal relationships, which are cause-and-effect relationships, where tax evasion is influenced by capital intensity and sales growth. A quantitative approach, as defined by Sugiyono (2018) in Yani Balaka & Aryan (2022), is a research grounded in positivism that looks at a population or sample. The sample selection is carried out randomly, using data collected through instruments, and the data analysis includes statistical methods.

Companies in the consumer non-cyclicals category that are listed on the Indonesia Stock Exchange (IDX) between 2020 and 2023 make up the study's population. The researchers made advantage of [www.idx.co.id](http://www.idx.co.id), the official IDX website to get secondary data. Purposive sampling was used to carry out the sample, a technique in which samples are selected based on specific criteria or considerations. This technique was chosen because the selected population and sample have certain characteristics, including:

Table 1. Sample Selection Results

No.	Sample Selection Criteria	Amount
1	Non-cyclical consumer sector companies listed on the IDX for the 2020-2023 period	125
2	Non-cyclical consumer sector companies that will be delisted in the 2020-2023 period	(38)
3	Non-cyclical consumer sector companies that do not publish financial reports in the 2020-2023 period	(7)
4	Non-cyclical consumer sector companies that do not use the rupiah currency	(3)
5	Non-cyclical consumer sector companies that do not make a profit in the 2020-2023 period	(43)
Companies that meet the sample criteria		43
Total samples (4 x 43)		172
Outlier data in the sample		(22)
Number of samples		150

Source: Data Processed by Researchers (2024)

The Effective Tax Rates are used in this study to quantify tax evasion. A significant degree of tax evasion is indicated by an ETR value that is close to zero, while a higher ETR value suggests lower tax avoidance. The calculation of ETR refers to Novriawan & Utamie (2020) is determined using the following equation:

$$ETR = \frac{\text{Income tax expense}}{\text{Profit before tax}}$$

The sales growth ratio is used in this study to quantify sales growth. Growth in sales may reveal how well a business is doing from one time to the next. The sales growth ratio's computation refers to Novriyanti et al. (2020) and is determined using the following equation:

$$\text{Sales growth} = \frac{\text{Sales } n - \text{Sales } n-1}{\text{Sales } n-1}$$

Furthermore, the fixed asset intensity ratio is used to quantify capital intensity. An overview of a company's fixed asset percentage in relation to its total assets is given by CIR. The following formula is used to calculate CIR, which is based on Sitanggang & Leusiana (2023):

$$CIR = \frac{\text{Total fixed assets}}{\text{Total assets}}$$

The data analysis uses Multiple Linear Regression through statistical calculations supported by the SPSS 26 application. In the pre-hypothesis testing stage, the data is first tested using descriptive statistics followed by classical assumption testing, which includes the following tests: (1) Data Normality; (2)

Multicollinearity; (3) Heteroscedasticity; (4) Autocorrelation. After the data meets the criteria for these tests, hypothesis testing is conducted both partially and simultaneously using both the F-test and the t-test.

**RESEARCH RESULTS**

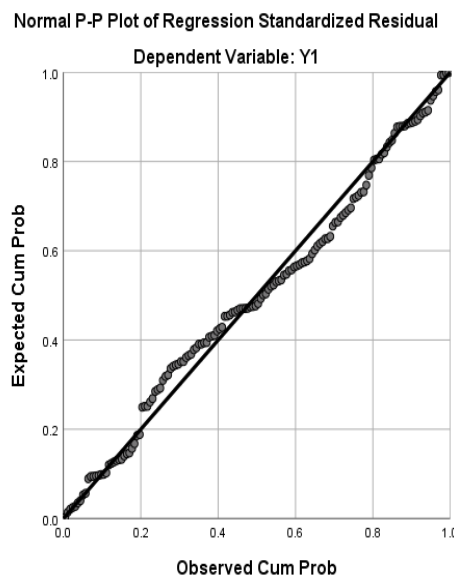
The distribution of the variables under study is summarized using descriptive statistics. Each variable's minimum, maximum, mean, and standard deviation values are used to describe the data.

Table 2. Descriptive Statistical Test

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Sales growth	150	-.465	.517	.09329	.152208
Capital intensity	150	.023	.804	.32552	.163229
Tax evasion	150	.206	.248	.22321	.007452
Valid N (listwise)	150				

Source: SPSS 26 output (Data processed by researchers, 2024)

Next, to determine whether or not the observed data has a normal distribution, a normality test is performed. The Normal P-Plot and Kolmogorov-Smirnov test are used in the normalcy analysis. The data is normally distributed, as seen in Figure 1, where the dots in the Normal P-Plot cluster along and migrate towards the diagonal line.



**Figure 1. Normal P-Plot**

Source: SPSS 26 output (Data processed by researchers, 2024)

Table 3. Normality Test

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		150
Normal Parameters <sup>a,b</sup>	Mean	.0000000
	Std. Deviation	.00602897
Most Extreme Differences	Absolute	.062
	Positive	.060
	Negative	-.062
Test Statistic		.062
Asymp. Sig. (2-tailed)		.200 <sup>c,d</sup>

Source: SPSS 26 output (Data processed by researchers, 2024)

The significance level used is 5%, indicating that the data is regarded as regularly distributed if the probability is higher than 0.05. It is evident from Table 3 that the value of the Asymp. Sig. is 0.200. This result indicates that the likelihood is greater than 0.05. Consequently, the test results show that the data is distributed in a typical manner.

The tolerance value and VIF are referred to as criterion in the multicollinearity test. If the tolerance value is more than 0.10 and the VIF is less than 10.00, it may be concluded that the data does not exhibit multicollinearity.

Table 4. Test of Multicollinearity

Coefficients <sup>a</sup>			
Model		Collinearity Statistics	
		Tolerance	VIF
1	Sales growth	1.000	1.000
	Capital intensity	1.000	1.000

a. Dependent Variable: Tax avoidance

Source: SPSS 26 output (Data processed by researchers, 2024)

The tolerance levels for each variable are displayed in Table 4 and are all more than 0.10 ( $1.00 > 0.10$ ). Less than 10.00 ( $1.00 < 10.00$ ) is the VIF value. Accordingly, the multicollinearity test findings show that the variables influencing sales growth and capital intensity are free from multicollinearity.

Table 5. Heteroscedasticity Test

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.004	.001		5.402	.000
	Sales growth	-.002	.002	-.078	-.947	.345
	Capital intensity	.002	.002	.081	.988	.325

a. Dependent Variable: ABS

Source: SPSS 26 output (Data processed by researchers, 2024)

Next, the Glejser test was used to test for heteroscedasticity. Since the significance threshold is set at 5%, it can be said that Every variable in Table 5 has significance values more than 0.05, indicating that there is no heteroscedasticity in the data if the value is higher than 0.05. this result suggests that the data for the capital intensity and sales growth factors, are free from heteroscedasticity.

Table 6. Autocorrelation Test

Model Summary <sup>b</sup>					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.612 <sup>a</sup>	.375	.366	.00559	2.113

a. Predictors: (Constant), Capital Intensity, Sales Growth  
 b. Dependent Variable: Tax Avoidance

Source: SPSS 26 output (Data processed by researchers, 2024)

The Durbin Watson test for autocorrelation is the next test. This test's objective is to ascertain if residuals (prediction mistakes) from one period and residuals from another era are related. If  $dU < d < 4 - dU$ , the data may be regarded as being free from autocorrelation, whether it be positive or negative. With reference to Table 6, 2.1130 is the Durbin Watson value. According to the autocorrelation test,  $dU$  is 1.7602 and  $4 - dU$  is 2.2398 at a significance level of 0.05. Because  $dU < d < 4 - dU$  ( $1.7602 < 2.1130 < 2.2398$ ), the data is considered free of autocorrelation, whether positive or negative.

Multiple linear regression is used to analyze the correlation between the dependent variable and two or more independent variables, both partially and simultaneously. This test indicates the extent of the influence of the independent variables on the dependent variable.

Table 7. Multiple Linear Regression Analysis

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.223	.001		194.405	.000
	Sales growth	-.028	.003	-.564	-8.457	.000
	Capital intensity	.008	.003	.167	2.496	.014

a. Dependent Variable: Penghindaran pajak

Source: SPSS 26 output (Data processed by researchers, 2024)

The equation for multiple linear regression analysis, based on Table 7, is  $Y = 0.223 + (-0.028)X_1 + 0.008X_2 + e$ .

Based on the findings above, the constant is 0.223. The value of tax avoidance is expected to be 0.223 if capital intensity (X2) and sales growth (X1) are both zero. Prior to being impacted by the independent variables, this value represents the dependent variable's baseline or starting point.

The coefficient for X1 is -0.028. According to this coefficient, the value of Y will drop by 0.028 for every unit increase in X1, provided X2 stays the same. A negative correlation between X1 and Y is indicated by this negative coefficient. In other words, Y tends to decrease as X1 grows.

The coefficient for X2 is 0.008. According to this coefficient, Y will rise by 0.008 for every unit increase in X2, providing X1 stays the same. A positive correlation between X2 and Y is indicated by this positive coefficient.

The t-test, which is the following stage, is used to determine the independent factors' partial impact on the dependent variable. This test has a significance level of 0.05. This indicates that the independent variable has a substantial impact on the dependent variable if the significance value is less than 0.05. It can be concluded that there is no significant relationship between the independent and dependent variables if the value of significance exceeds 0.05.

The significant values for X1 and X2 are displayed in Table 7 as 0.000 and 0.014, respectively. These values are less than 0.05, suggesting that tax evasion is significantly and negatively impacted by sales growth. In the meanwhile, capital intensity significantly and favorably influences tax evasion.

The F-test follows, which indicates how the independent factors simultaneously affect the dependent variable. This test's significance threshold is 0.05 as well, therefore if the significance result is less than 0.05, it may be said that the independent factors have a simultaneous, substantial impact on the dependent variable. It may be said that if the significance value is higher than 0.05, the independent factors do not significantly affect the dependent variable simultaneously.

Table 8. F test

ANOVA <sup>a</sup>						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	.003	2	.001	38.791	.000 <sup>b</sup>
	Residual	.005	147	.000		
	Total	.008	149			
a. Dependent Variable: Tax avoidance						
b. Predictors: (Constant), Capital intensity, Sales growth						

*Source: SPSS 26 output (Data processed by researchers, 2024)*

In Table 8, the F-test results show that capital intensity and sales growth can have an impact on tax evasion. With a significance value of 0.000, all three independent variables concurrently have a positive impact on ETR.

The final test is the coefficient of determination or adjusted R<sup>2</sup>. In Table 6, the test results indicate an adjusted R<sup>2</sup> value of 0.375. This finding means that the combined effect of sales growth and 37.5% is the capital intensity of tax evasion.

## DISCUSSION

The partial test results indicate that sales growth significantly influences tax avoidance, indicating the acceptance of the first hypothesis. Sales growth and tax evasion are negatively correlated, according to the coefficient value. Companies experiencing increased sales growth tend to reduce tax avoidance practices. These findings suggest that companies with high sales growth typically have better financial capacity to meet their tax obligations, reducing the incentive to engage in tax avoidance. This aligns with Tanevia et al. (2024), who demonstrated that increasing sales growth enhances a company's operational capacity, motivating it to invest in assets to advocate for production efficiency.

The second hypothesis test results show the second theory is accepted as capital intensity has a substantial impact on tax evasion. Capital intensity and tax evasion are positively correlated, according to the coefficient value. In general, businesses with higher capital intensity avoid taxes more. These results reveal that companies with significant fixed assets are more likely to utilize tax avoidance strategies, such as asset depreciation or tax incentives related to capital investment. Thus, high capital intensity may be a factor that increases a company's tendency to minimize its tax burden through tax avoidance. This is in line with research by Dewi Novitasari et al. (2022), which discovered that capital intensity affects tax evasion because fixed assets depreciate annually. The depreciation expenses can reduce the tax burden borne by the company.

The study's findings reveal that the concurrent impact of capital intensity and sales growth on tax evasion lends credence to the third theory. Strong capital intensity shows that the business can use its assets to finance its activities, whereas strong sales growth, in theory, indicates better business success. These circumstances may have an impact on how the business handles tax liabilities, including tax evasion. This is consistent with the findings of Na'imah et al. (2023), who discovered that smoother business operations are a result of increased capital intensity. Sales growth is said to be fueled by this operational efficiency. As a result, business revenues rise, which heightens the propensity for aggressive

tax evasion. The remaining effect on tax evasion is ascribed to additional factors not included in this study, with these two independent variables accounting for 37.5% of the influence.

## CONCLUSIONS AND RECOMMENDATIONS

Sales growth negatively and has a major impact on tax evasion. The inverse connection suggests that tax evasion declines with every increase in sales growth. Due to their strong financial ability to pay taxes, businesses with stronger sales growth typically lower tax evasion techniques. Tax evasion is favorably and dramatically impacted by capital intensity. The positive correlation suggests that tax evasion rises in tandem with each increase in capital intensity. More tax evasion is likely to be practiced by businesses with higher capital intensity. Capital intensity and sales growth have a 37.5% joint impact on tax evasion.

## FURTHER STUDY

This study has a number of limitations, such as the fact that it only looks at businesses in the consumer non-cyclicals sector, which means that the results cannot be applied to businesses in other industries or nations. Tax avoidance is also influenced by other factors that were not examined in this study. The study only covers a specific time period (2020–2023), meaning the results may not reflect broader conditions or long-term changes in tax avoidance.

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