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THE EFFECT OF COMPANY SIZE, CAPITAL INTENSITY, AND TRANSFER PRICING ON TAX AVOIDANCE

Ugi Setiowati[1], Mita Sicillia[2]
Pamulang University, South Tangerang[1,2]
ugisetiowati@gmail.com

ABSTRACT
This study aims to determine and analyze the influence of company size, capital intensity, and transfer pricing on tax avoidance in industrial sector companies listed on the Indonesia Stock Exchange for the period 2019 to 2023. This type of research is quantitative research, using secondary data. The data analysis methods used are descriptive statistical tests, panel data model analysis, classical assumption tests and hypothesis tests using Microsoft Excel and E-Views 12 applications. The population in this study is industrial sector companies listed on the Indonesia Stock Exchange for the period 2019 to 2023. The data collection technique in this study is a purposive sampling technique with a total of 63 populations, so that the data samples obtained in this study are 10 samples. The results of the study show that company size, capital intensity, and transfer pricing simultaneously affect tax avoidance. Then, the results of the study partially stated that company size and transfer pricing had a negative influence on tax avoidance. Meanwhile, capital intensity has no effect on tax avoidance.

Keywords: company size, capital intensity, transfer pricing, tax avoidance.

ABSTRAK
Studi ini bertujuan untuk menentukan dan menganalisis pengaruh ukuran perusahaan, intensitas modal, dan transfer pricing terhadap penghindaran pajak pada perusahaan sektor industri yang terdaftar di Bursa Efek Indonesia untuk periode 2019 hingga 2023. Jenis penelitian ini adalah penelitian kuantitatif, menggunakan data sekunder. Metode analisis data yang digunakan adalah uji statistik deskriptif, analisis model data panel, uji asumsi klasik, dan uji hipotesis menggunakan aplikasi Microsoft Excel dan E-Views 12. Populasi dalam penelitian ini adalah perusahaan sektor industri yang terdaftar di Bursa Efek Indonesia untuk periode 2019 hingga 2023. Teknik pengumpulan data dalam penelitian ini adalah teknik purposive sampling dengan total populasi sebanyak 63, sehingga sampel data yang diperoleh dalam penelitian ini adalah 10 sampel. Hasil penelitian menunjukkan bahwa ukuran perusahaan, intensitas modal, dan transfer pricing secara simultan mempengaruhi penghindaran pajak. Kemudian, hasil penelitian secara parsial menyatakan bahwa ukuran perusahaan dan transfer pricing memiliki pengaruh negatif terhadap penghindaran pajak. Sementara itu, intensitas modal tidak berpengaruh pada penghindaran pajak.

Kata kunci: ukuran perusahaan, intensitas modal, penetapan harga transfer, penghindaran pajak.

1. INTRODUCTION

A country can be said to develop if viewed from the income or income of a country, Taxes are a source of state revenue that has an important role in the life of the state. Taxes are the largest revenue of a country, especially the State of Indonesia. Taxes are the main source of state financing and national development whose sources can be renewable (renewable resource) in accordance with the developments that occur, taxes are dynamic and follow the development of social, economic, state and community life.

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Taxes have an important meaning regulated in Law of the Republic of Indonesia No. 28 of 2007 article 1 is a taxpayer's contribution to the state that is owed by individuals or entities that are coercive based on the law, by not receiving direct rewards and used for state needs for the maximum prosperity of the people (perpajakan-id.ddtc.co.id). Therefore, the government needs large funds to carry out state development (Elda, 2022).

In tax theory, one of the techniques for individuals/entities to reduce their tax burden is through tax management or tax planning that does not violate tax laws and regulations, which is sometimes known as tax avoidance. Tax avoidance is a type of tax avoidance that is still within the limits of tax legislation. Because the Tax Law allows taxpayers to reduce, avoid, minimize or alleviate the tax burden (Marlinda et al., 2020). In essence, tax evasion will cause state losses of tens to hundreds of billions of rupiah from state revenue generated by the tax sector every year. Because taxes are a cost component for agencies, tax avoidance is carried out by agencies/businesses to maximize the company's profits.

There is a case in Indonesia related to tax evasion where Astra Internasional Tbk (ASII), one of its subsidiaries, PT Toyota Motor Manufacturing Indonesia (TMMIN), announced the export performance of their completely built-up (CBU) cars last year. The number set a record of more than 118 thousand units. This amount is equivalent to 70 percent of total vehicle exports from Indonesia last year. If added to the decomposing car products or complete knock down (CKD) and vehicle components, the export value of the car factory, which is 495 percent of the shares controlled by Japan's Toyota Motor Corporation (TMC), reaches US$ 1.7 billion or around Rp. 17 trillion. . Behind the glittering achievement there is a hidden stain. The Directorate General of Taxes of the Ministry of Finance has evidence that Toyota Motor Manufacturing utilizes transactions between affiliated companies at home and abroad to avoid paying taxes. The mode is simple, which is to transfer the burden of excess profits from one country to another that applies a cheaper tax rate (tax haven). Load shifting is done by manipulating prices unnaturally. It has been revealed that a thousand cars made by Toyota Motor Manufacturing Indonesia must first be sold to Toyota's Asia Pacific office in Singapore, before leaving and being sold to the Philippines and Thailand. This is done to avoid paying high taxes in Indonesia. In other words, Toyota in Indonesia only acts on behalf of Toyota Motor Asia Pacific PT e., ltd, which is the name of Toyota's business unit with offices in Singapore. (www.kontan.co.id)

Based on the above phenomenon, this research is motivated to research related to Tax Avoidance. So the author is encouraged to conduct research again to find out what factors affect Tax Avoidance. Then the problem can be formulated as follows:

1. Does Company Size, Capital Intensity and Transfer Pricing affect Tax Avoidance?
2. Does Company Size Affect Tax Avoidance?
3. Does Capital Intensity affect Tax Avoidance?
4. Does Transfer Pricing affect Tax Avoidance?

2. LITERATURE REVIEW

Agency Theory

According to Jensen and Meckling (1976), agency theory is a theory that states that the separation between the owner (principal) and manager (agent) of a company can cause agency problems. This interest is very contrary to the government's expectation of optimal tax revenue. The relationship between agency theory and tax avoidance is that there is a difference in interests where the government considers taxes as income while companies consider taxes as a burden.

Theory of Planned Behavior

The practice of tax avoidance carried out by companies cannot be separated from the existence of the Theory of Planned Behavior. This theory helps explain the planned tendency of corporate tax avoidance. Based on the Theory of Planned Behavior model by Nurfinah, (2020) in (Ikhsan & Febriyanto,

2023), it can be explained that individual behavior to non-comply with tax provisions is influenced by the intention to behave non-compliantly.

Tax Avoidance

According to Jamaludin (2020), tax avoidance is an effort to avoid taxes that are carried out legally and safely for taxpayers because they do not conflict with tax provisions, where the methods and techniques used tend to take advantage of the weaknesses (grey areas) contained in the tax laws and regulations themselves, to reduce the amount of tax owed.

Company Size

According to Rachmawati (2019), it is explained that the size of the company is a reflection of the total assets owned by a company. The size of the company can be determined based on total sales, total assets, average sales rate (Adria, 2020).

Capital Intensity

Capital intensity is a form of financial decision, the decision is determined by the company's management to increase the company's profitability. Capital intensity is how much capital a company needs to generate revenue (Pilanoria, 2016; Rahma, 2022). Capital Intensity is a funding activity carried out by a company that is sustainable with funding in the form of fixed assets or capital intensity.

Transfer Pricing

The regulation of the director general of taxes No. PER-32/PJ/2011 defines transfer pricing as the determination of business prices between groups that have special or special ties for the transfer of prices determined by the related parties in the transaction usually do not meet the actual price provisions and are carried out by lowering or increasing the actual price (Wardana and Assalam, 2022).

3. RSEARCH METHODS

The method used in this study is to use quantitative research methods sourced from the company's annual report. This research was conducted on the Indonesia Stock Exchange (IDX) using secondary data taken from the Official Website of www.idx.co.id. The object of this study is industrial companies listed on the Indonesia Stock Exchange in 2019-2023

Tabel 3.1
Variable Operational

Variable	Variable Definition	Indicator	Scala
Company Size (X1)	Company size is measured using natural logarithm total assets	Size = LN(Total Asset)	**Ratio**
Capital Intensity (X2)	Capital Intensity reflects the Company's ownership and wealth in the form of fixed assets	Capital Intensity = Total Net Assets / Total Sales	**Ratio**
Transfer Pricing (X3)	Transfer Pricing is a special relationship in pricing by certain parties.	Transfer Pricing = Special Party Receivables / Total Receivables x100%	**Ratio**
Tax Avoidance (Y)	An attempt by the Company to reduce the tax liability payable.	ETR = Tax Expense / Profit Before Tax	**Ratio**

Source Data processed by author, 2024

4. RESULTS AND DISCUSSION

Descriptive statistical analysis has outputs that show the average value, standard deviation, minimum value and maximum value of each of the research variables.

Table 4.1
Descriptive Statistical Test Results

	TA	UP	CI	TP
Mean	0.256902	29.40792	0.659569	17.48008
Median	0.226627	28.75452	0.686309	3.471967
Maximum	1.050110	33.73062	1.207423	94.97385
Minimum	0.136714	26.91943	0.114327	0.001342
Std. Dev.	0.133908	1.948482	0.289224	29.05981
Skewness	4.512697	1.128731	-0.204288	1.910530
Kurtosis	26.28060	3.094632	2.138939	5.288064
Jarque-Bera	1298.842	10.63560	1.892418	41.38482
Probability	0.000000	0.004904	0.388210	0.000000
Sum	12.84509	1470.396	32.97847	874.0042
Sum Sq. Dev.	0.878631	186.0325	4.098887	41379.16
Observations	50	50	50	50

Source: Data processed e-views 12, 2024.

Panel Data Regression Model Selection Test

The three types of panel data regression model selection tests were carried out were the Chow Test, the Hausman Test, and the Lagrange Multiplier Test. The following is an explanation of the three tests:

Table 4.2
Panel Data Regression Selection Test Results

No.	Panel Data Regression Selection Method	Significance Value	Results of the Model Test
1.	Test Chow	FEM < 0,05 CEM > 0,05	Common Effect Model
2.	Test Hausman	FEM < 0,05 REM > 0,05	Random Effect Model
3.	Test Lagrange Multiplier	REM < 0,05 CEM > 0,05	Common Effect Model

Source: Data processed e-views 12, 2024.

Classic Assumption Tes

The classic Assumption test is used to determine the accuracy in the data. In this classical assumption test study, the normality test, multicollinearity test, autocorrelation test and heteroscedasticity

test were used. The modeling used in this classic assumption test is the result of the Common Effect Model.

Normality Test

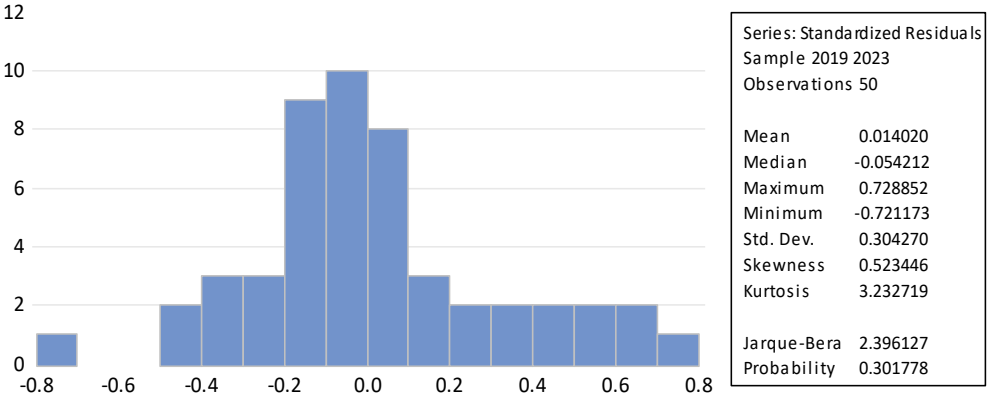

Figure 4.3 Normality Test Results

Source: Data processed e-views 12, 2024

The results of the Normality Test show that the value of Jarque-Bera is 2.396127 with a probability value of 0.301778. Therefore, it can be concluded that the model in this study is normally distributed, because the probability value of 0.300401 is greater than 0.05 and can be continued to the next test.

Autocorrelation Test

Table 4.4
Autocorrelation Test

R-squared	0.251400	Mean dependent var	0.611231
Adjusted R-squared	0.202578	S.D. dependent var	0.361494
S.E. of regression	0.126447	Sum squared resid	0.735490
F-statistic	5.149338	Durbin-Watson stat	1.828028
Prob(F-statistic)	0.003742		

Results

Source: Data processed e-views 12, 2024

Obtained a d-w value of 1.828028. According to Santoso (2012), if the d-w value in a study is between -2 to +2, then there is no autocorrelation. The result of d-w in this study is 1.828028 which is between -2 to +2 so it can be concluded that there is no autocorrelation in this study.

Multicollinearity Test

According to Ghozali & Ratmono (2017), the multicollinearity test can be detected by the criterion if the bivariate correlation is greater than 0.9, then in the model multicollinearity occurs.

Table 4.5
Multicollinearity Test Results

	UP	CI	TP
UP	1.000000	0.275667	-0.202140
CI	0.275667	1.000000	-0.530624
TP	-0.202140	-0.530624	1.000000

Source: Data processed e-views 12, 2024

Based on the table above, it can be concluded that in this study, the panel data regression model selected Common Effect Model (CEM) did not experience Multicollinearity problems

Heteroscedasticity Test

Table 4.6
Heteroscedasticity Test Results

Heteroskedasticity Test: Breusch-Pagan-Godfrey
Null hypothesis: Homoskedasticity

F-statistic	0.742832	Prob. F(3,46)	0.5320
Obs*R-squared	2.310353	Prob. Chi-Square(3)	0.5105
Scaled explained SS	22.62541	Prob. Chi-Square(3)	0.0000

Source: Data processed e-views 12, 2024

Based on the table above, it shows that the total probability value consisting of the company size variable (X1) is 0.4189, capital intensity (X2) is 0.0595, transfer pricing (X3) is 0.3392. Therefore, it can be concluded that the entire profitability value of the free variable is greater than the significant level, namely α (0.05), so that heterokedasticity does not occur.

Multiple Linear Regression

Table 4.7
Multiple Linear Regression Results With CEM

Variabel	Coefficient	Std.Error	t-Statistic	Prob.
C	0.547453	0.100898	5.425798	0.0000
UP	-0.008850	0.003479	-2.543561	0.0144
CI	-0.053790	0.038291	-1.404764	0.1668
TP	-0.000515	0.000230	-2.244060	0.0297

Source: Data processed e-views 12, 2024

The results of the above estimate can be interpreted as follows
TA = 0.547453 - 0.008850UP - 0.053790CI - 0.000515TP
From the basic equation it can be explained that:
1. constant
The constant value in the regression equation of 0.547453 indicates that if the independent variable is 0 or there is no addition (constant), then the tax avoidance variable will increase by 0.547453.
2. The regression coefficient of the Company Size variable (X1)
The regression coefficient of the Company Size variable (X1) is -0.008850 which is marked negatively, meaning that if the Company Size increases by 1 point assuming that other variables are constant, then Tax Avoidance will decrease by -0.008850 and vice versa.
3. The regression coefficient of the Capital Intensity variable (X2
The regression coefficient of the Capital Intensity variable (X2) is -0.053790 which is negative, meaning that if the Capital Intensity increases by 1 point assuming that other variables are constant, then Tax Avoidance will decrease by -0.053790 and vice versa.
4. The regression coefficient of the Transfer Pricing variable (X3)
The regression coefficient of the Transfer Pricing variable (X3) is -0.000515 which is marked negatively, meaning that if Transfer Pricing increases by 1 point assuming that other variables are constant, then Tax Avoidance will decrease by -0.000515 and vice versa.

Hypothesis Test

F Test (Simultaneous Testing)

Table 4.8

HypothesisTest Results

R-squared	0.251400	Mean dependent var	0.611231
Adjusted R-squared	0.202578	S.D. dependent var	0.361494
S.E. of regression	0.126447	Sum squared resid	0.735490
F-statistic	5.149338	Durbin-Watson stat	1.828028
Prob(F-statistic)	0.003742		

Source: Data processed e-views 12, 2024

The results contained in Table 4.14 show that the value of Prob (F-statistic) is 0.003742. The significance value of 0.003742 was lower than the set significance level, which was 0.05 (0.003742 < 0.05) and the result obtained for Ftabel was 2.812 so that Fcal > Ftabel (5.149338 > 2.812). Thus, it can be concluded that the hypothesis H0 is rejected and H1 is accepted, then it can be concluded that Company Size, Capital Intensity, and Transfer Pricing together affect Tax Avoidance. These findings show that the model used is valid and can be used to test the research.

T Test (Partial Testing)

Table 4.9
T Test Results

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.547453	0.100898	5.425798	0.0000
UP	-0.008850	0.003479	-2.543561	0.0144
CI	-0.053790	0.038291	-1.404764	0.1668
TP	-0.000515	0.000230	-2.244060	0.0297

Source: Data processed e-views 12, 2024

Based on the table above, the first equation obtained a value (t-calculus) in the regression showing the influence of the independent variable partially on the dependent variable. The results of the partial regression test (t-calculus) can be described as follows:

1. The Effect of Company Size on Tax Avoidance.

The results of the analysis of the data regression analysis of the panel above showed that the t-calculation of the company size was 2.543561 with a negative value, then the company size < a significance value (0.0144 < 0.05) and a t-calculation value > t-table (2.543561 > 1.679), then H0 was rejected and H2 was accepted. So it can be concluded that the size of the company has an influence on tax avoidance.

2. The Effect of Capital Intensity on Tax Avoidance.

The results of the analysis of the data regression analysis of the panel above showed that the t-calculation of the capital intensity was 1.404764 with a negative value, then the capital intensity > significance value (0.1668 > 0.05) and the t-calculation value of the t-calculation < t-table (1.404764 < 1.679), then H0 was accepted and H3 was rejected. So it can be concluded that capital intensity has no influence on tax avoidance.

3. The Effect of Transfer Pricing on Tax Avoidance.

The results of the analysis of the data regression analysis panel above show that the t-calculation of the transfer pricing is 2.244060 with a negative value, then the transfer pricing < significance value (0.0297 < 0.05) and the t-calculation value > the t-table (2.244060 > 1.679), then H0 is rejected and H4 is accepted. So it can be concluded that transfer pricing has an influence on tax avoidance.

Uji McFadden R-Squared (Coefficient Determination Test)

Table 4.10
Coefficient Determination Test

R-squared	0.251400	Mean dependent var	0.611231
Adjusted R-squared	0.202578	S.D. dependent var	0.361494
S.E. of regression	0.126447	Sum squared resid	0.735490
F-statistic	5.149338	Durbin-Watson stat	1.828028
Prob(F-statistic)	0.003742		

Source: Data processed e-views 12, 2024

Based on the data listed in the table above, the results of this study reveal that Adjusted R-squared has a value of 0.202578. This value shows that about 20.25% of the influence of variable x on variable y can be explained by the variables observed in this study. Meanwhile, the remaining 79.75% were influenced by other factors that were not included in the study.

Discussion of Research Results

The Effect of Company Size, Capital Intensity, and Transfer Pricing on Tax Avoidance

Based on the results of simultaneous testing (Test F), it is shown that the independent variables in this study, namely company size (X1), capital intensity (X2), and transfer pricing (X3) together have a significant influence on tax avoidance (Y) in industrial companies listed on the IDX in 2019-2023. This result can be seen from the significant value of the statistical test obtained with an F-calculation value of 5.149338 and a significance value of 0.003742. Thus, the hypothesis that independent variables, namely company size, capital intensity, and transfer pricing together have a significant effect on tax avoidance, is accepted. So it can be concluded that the amount of tax avoidance carried out by the company depends on the size of the company, the intensity of capital, and the transfer pricing that the company has.

The Effect of Company Size on Tax Avoidance

The results of the regression analysis test of the panel data above show that the Company Size < a significance value (0.0144 < 0.05), then H0 is rejected and H2 is accepted. So it can be concluded that Company Size has an influence on Tax Avoidance. Companies with larger total assets indicate that the company is mature, which means that it has better cash flow, better prospects, and is likely to survive over a longer period of time.

The results of this study are in line with research conducted by Martha & Nofryanti (2023) that company size has an influence on tax avoidance. This shows that the larger the size of the company, the more capable of managing and performing its tax obligations, thus attracting the attention of the fiscal authorities to impose a cash tax rate related to the size of the company, so that the company's ability to avoid taxes will increase.

The Effect of Capital Intensity on Tax Avoidance

The results of the regression analysis of the data panel above showed that the Capital Intensity > significance value (0.1668 > 0.05), then H0 was accepted and H3 was rejected. So it can be concluded that Capital Intensity has no influence on Tax Avoidance. This shows that the intensity of capital invested in the asset remains low.

The results of this study are in line with the research conducted by Pamungkas, et al. (2022) that capital intensity has no effect on tax avoidance. This shows that capital intensity refers to the level of investment of a company's fixed assets. Capital-intensive companies, invest more in their fixed assets. Therefore, capital-intensive companies are entitled to larger capital allowance claims, this will reduce the company's taxable income.

The Effect of Transfer Pricing on Tax Avoidance.

The results of the data regression analysis test panel above showed that the transfer pricing < significance value (0.0297 < 0.05), then H0 was rejected and H4 was accepted. So it can be concluded that transfer

pricing has an influence on tax avoidance. This shows that a company uses this method to manipulate the amount of profits that result in tax payments that are not too high and are considered to also benefit the company.

Pratiwi & Pramita (2021) that transfer pricing has an effect on tax avoidance. This is due to several factors, such as the change of the government system which has resulted in the emergence of many new policies, such as Tax Amnesty and so on. (Arfani, 2020).

CONDUSION

Based on research that has been conducted on the Influence of Company Size, Capital Intensity, and Transfer Pricing on Tax Avoidance in Industrials companies listed on the Indonesia Stock Exchange (IDX) in the 2019-2023 period. The research sample was selected by purposive sampling, so that there were 10 companies that met the criteria and the total sample data used was 50. So it can be concluded as follows:

1. The test results were combined (simultaneous) with a significant influence between Company Size, Capital Intensity, and Transfer Pricing on Tax Avoidance. This result can be seen from the significant value of the statistical test obtained the calculated F value of 5.149338 and the significance value of 0.003742.
2. The results of the regression analysis test of the data panel above show that the Company Size < a significance value (0.0144 < 0.05), then H0 is rejected and H2 is accepted, so that the Company Size partially affects Tax Avoidance. This is because larger companies are considered to have a greater capacity to manage and fulfill their tax payment obligations. Therefore, larger companies will tend to reduce their tax payments, but still follow the applicable tax regulations.
3. The results of the data regression analysis test above showed that Capital Intensity > significance value (0.1668 > 0.05), then H0 was accepted and H3 was rejected, so that partially Capital Intensity had no effect on Tax Avoidance. This is because Companies with larger fixed assets will pay lower taxes than companies with fewer fixed assets. Therefore, the company's management does not want to do tax avoidance due to lower taxes.
4. The results of the data regression analysis test above showed that transfer pricing < a significance value (0.0297 < 0.05), then H0 was rejected and H4 was accepted, so that Transfer Pricing partially affected Tax Avoidance. This is because companies that carry out transfer pricing to deceive profits (profits) so that the tax costs imposed decrease, it can be concluded that the size of the transfer pricing value can affect the company to do tax avoidance.

Suggestion

1. It is suggested that researchers can further expand the scope of research by adding variables that have a strong influence on tax avoidance practices. As a result, the research will provide a broader understanding of the components that influence tax avoidance efforts.
2. For subsequent researchers, it is recommended to choose other types of industries and increase the samples, as well as the research time. This will make it easier to process data to get more samples and use a longer research time, so that the results of the research will be more precise.
3. For the next researcher, it is hoped that further research can be conducted related to the factors that affect tax avoidance. In this case, the researcher can change the object of the research to a specific sector or index.

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