



**THE EFFECT OF ACCOUNTING CONSERVATISM, AND
FIXED ASSET INTENSITY ON TAX AVOIDANCE WITH
SALES GROWTH AS A MODERATING VARIABLE**

Fadia Putri Suwardi¹, Syamsuri²

Pamulang University^{1,2}

Email : fadiaaputri@gmail.com^{*1}, dosen00759@unpam.ac.id²

ABSTRACT

This research is intended to be an empirical study and analysis investigating and assessing the impact of accounting conservatism and fixed asset intensity, with sales growth as a moderating variable. The research utilizes secondary data and focuses on companies in the consumer cyclicals sector listed on the Indonesia Stock Exchange from 2019 to 2023. The study population consists of 153 companies, observed over five years. A purposive sampling method was applied, resulting in a final sample of 20 companies. This research adopts a quantitative approach, utilizing data sourced from the Indonesia Stock Exchange. The analytical methods employed include descriptive statistical analysis and panel data regression analysis, conducted using Eviews 13 software. The findings, based on a partial test using the t-test, indicate that accounting conservatism does not influence tax avoidance, and fixed asset intensity also has no effect on tax avoidance. However, the simultaneous test using the F-test confirms that accounting conservatism and fixed asset intensity collectively influence tax avoidance practices. Furthermore, the moderation analysis (MRA test) reveals that sales growth does not moderate the relationship between accounting conservatism and tax avoidance, nor does it moderate the relationship between fixed asset intensity and tax avoidance.

Keywords: Accounting Conservatism, Fixed Asset Intensity, Sales Growth, Tax Avoidance.

ABSTRAK

Penelitian ini ditujukan sebagai studi dan analisis empiris yang menyelidiki dan menilai dampak konservatisme akuntansi dan intensitas aset tetap, dengan pertumbuhan penjualan sebagai variabel moderasi. Penelitian ini menggunakan data sekunder dan berfokus pada perusahaan di sektor siklus konsumen yang terdaftar di Bursa Efek Indonesia dari tahun 2019 hingga 2023. Populasi penelitian terdiri dari 153 perusahaan, yang diamati selama lima tahun. Metode pengambilan sampel purposive diterapkan, sehingga diperoleh sampel akhir sebanyak 20 perusahaan. Penelitian ini mengadopsi pendekatan kuantitatif, dengan memanfaatkan data yang bersumber dari Bursa Efek Indonesia. Metode analisis yang digunakan meliputi analisis statistik deskriptif dan analisis regresi data panel, yang dilakukan dengan menggunakan perangkat lunak Eviews 13. Temuan, berdasarkan uji parsial menggunakan uji-t, menunjukkan bahwa konservatisme akuntansi tidak memengaruhi penghindaran pajak, dan intensitas aset tetap juga tidak berpengaruh terhadap penghindaran pajak. Namun, uji simultan menggunakan uji-F menegaskan bahwa konservatisme akuntansi dan intensitas aset tetap secara kolektif memengaruhi praktik penghindaran pajak. Selanjutnya, analisis moderasi (uji MRA) mengungkapkan bahwa pertumbuhan penjualan tidak memoderasi hubungan antara konservatisme akuntansi dan penghindaran pajak, juga tidak memoderasi hubungan antara intensitas aset tetap dan penghindaran pajak.



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Kata kunci: Konservatisme Akuntansi, Intensitas Aset Tetap, Pertumbuhan Penjualan, Penghindaran Pajak.

1. INTRODUCTION

Article 11, Paragraph 3 of Law Number 17 of 2003 on State Finance explains that the sources of state revenue include tax revenue, non-tax state revenue (PNBP), and subsidies. Among these three components, tax revenue contributes the most significantly as a source of national income. Therefore, taxes play a strategic role in supporting Indonesia's economy as the primary source of revenue for managing state finances through the State Revenue and Expenditure Budget (APBN). According to Yantri (2022), taxes also play a role in supporting inclusive development, strengthening the economy, and serving as a fundamental element in funding various government activities and expenditures. One obstacle to optimizing tax revenue is the divergence of interests between the state and taxpayers. Astrina et al. (2022) state that business entities strive to minimize their tax obligations as much as possible, whereas the government aims to maximize tax revenue to fund public programs that benefit society. This divergence of interests leads companies, as taxpayers, to legally minimize their tax obligations through tax avoidance (Rahyuni & Karna, 2023).

Tax Avoidance is a strategy or practice aimed at minimizing tax burdens by exploiting loopholes in a country's tax regulations (Curry & Fikri, 2023). While tax avoidance is generally not in violation of government regulations, it negatively impacts government revenue as more companies attempt to reduce profits to avoid taxes (Madia et al., 2023).

In 2018, PT Astra International Tbk, through its subsidiary PT Toyota Motor Manufacturing Indonesia, achieved a milestone in exporting fully assembled cars (Completely Built Up/CBU). That year, exports exceeded 118,000 units, accounting for 70% of Complete Knock Down (CKD) and vehicle components, with a total export value of USD 1.7 billion or approximately IDR 17 trillion. However, the Directorate General of Taxes at the Ministry of Finance found evidence of tax avoidance practices carried out by TMMIN through transactions with affiliated companies both domestically and internationally.

The modus operandi involved shifting profits to countries with lower tax rates (tax havens). This practice was executed through unreasonable price manipulation. Investigations revealed that a thousand vehicles manufactured by TMMIN were first sold to Toyota Asia Pacific's office in Singapore before being shipped to the Philippines and Thailand. This method allowed Toyota to avoid high tax obligations in Indonesia. Consequently, Toyota Indonesia functioned merely as an intermediary for Toyota Motor Asia Pacific Pte., Ltd., a business unit of Toyota based in Singapore (Ziliwu & Ajimat, 2021).

Studies examining the link between accounting conservatism and tax avoidance have been supported by prior research, including those by Sjahruddin et al. (2023) and Pratiwi & Djajanti (2022), these studies concluded that accounting conservatism positively affects tax avoidance. However, these results contrast with the findings of Merici Tahilia & Khaerul Wasif (2022), who determined that accounting conservatism has no significant impact on tax avoidance.

The next variable is fixed asset intensity, which, according to several previous studies, has been shown to have a significant positive effect on tax avoidance. This finding is supported by the research of Noviyani & Muid (2019) and Ramadhan et al. (2021). However, other studies have presented different results, indicating that fixed asset intensity



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does not influence tax avoidance, as found by Aprilia et al. (2020), Ningsih et al. (2020), and Prapitasari & Safrida (2019).

The study conducted by Khoirunissa & Ratnawati (2021) found that sales growth affects tax avoidance. However, the research by Purwanti & Jaya (2020) showed that sales growth has no effect on tax avoidance.

In previous studies, researchers have only examined the direct effects of accounting conservatism and fixed asset intensity on tax avoidance. No prior research has explored the moderating effect of sales growth on the relationship between accounting conservatism and fixed asset intensity with tax avoidance.

The formulation of the research problem is: (1) Do accounting conservatism and fixed asset intensity simultaneously affect tax avoidance? (2) Does accounting conservatism affect tax avoidance? (3) Does fixed asset intensity affect tax avoidance? (4) Does sales growth moderate the effect of accounting conservatism on tax avoidance? (5) Does sales growth moderate the effect of fixed asset intensity on tax avoidance?

Based on the description of the theory and previous research above, this study takes the title “The Effect of Accounting Conservatism, and Fixed Asset Intensity on Tax Avoidance with Sales Growth as a Moderating Variable”.

2. LITERATURE REVIEW

Agency Theory

According to Jensen & Meckling (1976), agency theory explains a contract between one or more parties acting as the principal, who delegates authority to an agent to make decisions in running a company. This agency relationship often leads to conflicts between managers and shareholders, commonly referred to as agency conflicts. These conflicts arise due to the manager's (agent's) tendency to act in their own interest, which may come at the expense of the shareholder's (principal's) interests in order to maximize returns and company value in the future (Ningsih et al., 2020).

A manager's decision to engage in tax avoidance is one of the agency problems. The tax savings from tax avoidance serve as an inexpensive source of funding for a company, and the economic benefits of tax avoidance can be significant. However, aggressive tax avoidance can lead to risks and costs, including legal penalties and reputational damage (Ningsih et al., 2020).

Positive Accounting Theory

Positive Accounting Theory, introduced by Ross L. Watts (1986), discusses how accounting policies become a critical issue for companies and stakeholders, particularly regarding financial reporting. This theory aims to predict which accounting policies a company will choose under certain conditions (Muljanto Siladjaja et al., 2023).

This theory posits that managers, shareholders, and regulators behave rationally, each striving to maximize their respective benefits, which are closely linked to their compensation and financial well-being (Ningsih et al., 2020). According to Ningsih et al. (2020), in positive accounting theory, companies can choose various accounting methods to enhance efficiency, improve effectiveness, and achieve optimal profitability. However, firms engaged in tax avoidance tend to report lower profits in financial statements. This is often achieved through conservative accounting practices, which help reduce taxable income.

Tax Avoidance



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Tax Avoidance refers to strategies used to legally reduce tax obligations by exploiting loopholes in tax regulations (Aprilia et al., 2020). While not illegal, tax avoidance is often viewed negatively by tax authorities because it reduces government revenue.

From the government's perspective, tax avoidance hinders tax collection efforts by lowering the total tax revenue collected. Although generally legal, some tax avoidance practices can be classified as acceptable tax avoidance or unacceptable tax avoidance (Ningsih et al., 2020).

Accounting Conservatism

According to Financial Accounting Standards (SAK), accounting conservatism is a method that delays revenue recognition, accelerates expense recognition, lowers inventory valuation, and increases liability valuation. By adopting conservative accounting policies, companies can reduce taxable income, thereby lowering tax liabilities (Rosdiani & Hidayat, 2020).

Accounting conservatism is a prudent approach that minimizes risk and uncertainty in business activities. It often results in lower reported earnings and asset values but higher reported liabilities (Rosdiani & Hidayat, 2020).

Fixed Asset Intensity

Fixed Asset Intensity measures the proportion of a company's fixed assets relative to total assets. The greater the fixed asset intensity, the larger the company's investment in fixed assets (Prastika & Mu'arif, 2024). Companies with high fixed asset intensity often reduce taxable income through depreciation expenses, which can encourage tax avoidance (Prastika & Mu'arif, 2024).

Sales Growth

Sales growth reflects the rise in a company's revenue over a specific period. A rapid increase in sales often results in higher tax liabilities, which can drive companies to adopt tax avoidance strategies (Mahdiana & Amin, 2020).

Previous Research

Based on the research conducted by Riski Maulana Ibrahim, titled "The Effect of Transfer Pricing, Fixed Asset Intensity, and Accounting Conservatism on Tax Avoidance," the findings indicate that fixed asset intensity and accounting conservatism have a significant influence on tax avoidance.

This study contrasts with the findings of Ningsih et al. (2020), which stated that accounting conservatism and fixed asset intensity have no effect on tax avoidance.

Research Framework

The research framework in this study is structured based on theoretical foundations and previous research findings, as illustrated in the following diagram:



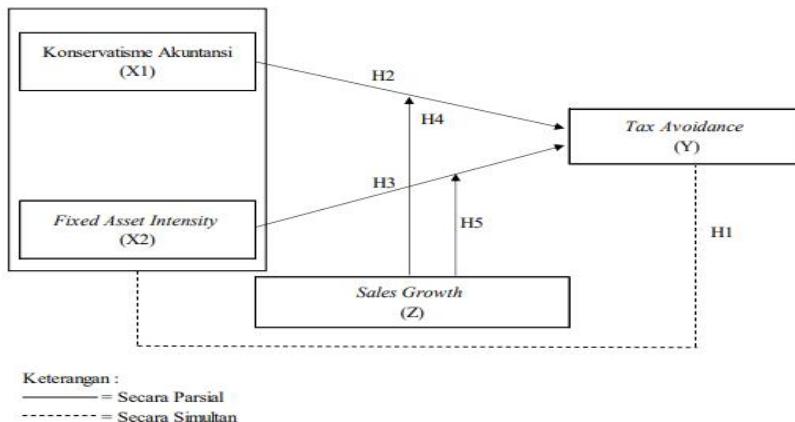
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Picture 1. 1 Research Framework

Based on the theoretical framework and previous research findings, the following hypotheses are formulated:

Simultaneous Effect of Accounting Conservatism and Fixed Asset Intensity on Tax Avoidance

Agency theory is closely related to tax avoidance practices, as it explains the relationship between stakeholders (principals) and corporate management (agents). Both parties work together to achieve the company's main objective—profit maximization.

However, within this agency relationship, information asymmetry often occurs, where agents (managers) possess more detailed company information than principals (shareholders). This imbalance incentivizes agents to act in their own interests, sometimes at the expense of shareholders. One way agents can maximize their compensation and company performance is by minimizing tax expenses, thus engaging in tax avoidance (Santana, 2023).

Based on research by Ellyanti & Suwarti (2022), accounting conservatism has a positive effect on tax avoidance. Additionally, a study by Sari & Nursyirwan (2021) found that fixed asset intensity significantly influences tax avoidance.

H1: It is suspected that Accounting Conservatism and Fixed Asset Intensity have a simultaneous effect on Tax Avoidance. simultaneously on Tax Avoidance.

The Effect of Accounting Conservatism on Tax Avoidance

Agency theory has a relationship with accounting conservatism because accounting conservatism itself means prudence in accounting, because accounting conservatism itself means prudence in uncertainty and risk in the business environment. The principal (stakeholder) should implement this theory, as the agent or company management typically possesses the necessary resources to enhance the company's value, making the agent appear favorable in the principal's view. One of the ways that is done is the difference in information provided by the agent to the principal, so that the principal does not have accurate information on the company and provides benefits to agents who have freedom in managing the company have freedom in managing the company. Principals before making a stock contract should look at the company's financial statements conservatively so as to prevent information differences and limit agents in manipulating financial statements (Santana, 2023).

Research conducted by Tri Wahyuningsih & Nur Triyanto, (2022) shows the results that the conservatism variable is conservative shows the results that the accounting



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conservatism variable has no effect on tax avoidance. But according to research conducted by Ellyanti & Suwarti, (2022) it was found that the accounting conservatism variable had a positive effect on tax avoidance. The hypotheses proposed in this study are:

H2 : It is suspected that accounting conservatism has a significant effect on tax avoidance.

The Effect of Fixed Asset Intensity on Tax Avoidance

Agency theory is linked to fixed asset intensity because it represents the level of a company's investment in fixed assets. Ownership of fixed assets can reduce a company's tax burden due to depreciation expenses associated with these assets. Managers, acting as agents, utilize depreciation costs as a strategy to minimize the company's tax obligations (Hayati & Ajimat, 2022).

According to Law No. 36 of 2008, Article 6, Paragraph 2 on Income Tax, depreciation expenses are deductible costs in tax calculations. As the value of a company's fixed assets increases, depreciation expenses also rise, leading to a lower taxable income. Consequently, companies with high fixed asset intensity may engage in tax avoidance practices (Vira Aprilia, Majidah, & Ardan Gani Asalam, 2020).

Prior research presents mixed findings regarding the impact of fixed asset intensity on tax avoidance. Sambodo & Ramadhan (2021) found that fixed asset intensity positively influences tax avoidance. However, this contrasts with the study by Sainlia (2022), which concluded that fixed asset intensity has no significant effect on tax avoidance.

Research Hypothesis:

H3: Fixed asset intensity is expected to have a significant impact on tax avoidance.

The Effect of Accounting Conservatism on Tax Avoidance with Sales Growth as a Moderating Variable

Sales growth is linked to agency theory, as companies with relatively stable sales can secure loans more easily and manage higher fixed costs more effectively than those with fluctuating sales. In accordance with agency theory, sometimes companies will do various ways to show good performance. Sales growth shows that the greater the sales, the greater the profit the company will earn so that the profit charged by the company will be greater so that in this case the company will encourage tax avoidance (Cahyanti & Sukma, 2023). Based on research by Ellyanti & Suwarti, (2022) shows the results that sales growth has a positive effect on tax avoidance that sales growth has a positive effect on tax avoidance. Research by Janatin & Pardi (2022) found that sales growth has a significant negative impact on tax avoidance. Based on theoretical explanations and previous studies, the following hypothesis is proposed:

H4: Sales growth is expected to moderate the relationship between accounting conservatism and tax avoidance.

The Effect of Fixed Asset Intensity on Tax Avoidance with Sales Growth as a Moderating Variable

Agency theory is related to sales growth, as sales growth represents the company's past operational success and serves as an indicator for future growth. High sales growth creates a positive perception among principals (shareholders), influencing profit increases. As a result, agents (company management) strive to achieve strong sales growth for the companies they oversee (Santana, 2023).

This study aligns with research by Khoirunissa & Ratnawati (2021), which found that sales growth influences tax avoidance. However, findings by Tri Wahyuningsih & Nur Triyanto (2022) suggest that sales growth has no significant impact on tax avoidance.

Research Hypothesis:



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H5: Sales growth is expected to moderate the relationship between fixed asset intensity and tax avoidance.

3. DATA AND RESEARCH TECHNIQUE ANALYSIS

The population in this observation is consumer cyclicals companies documented on the Indonesia Stock Exchange with a time span ranging from 2019 to 2023. The sample in this study were consumer cyclicals sector companies. Purposive sampling is used using the criteria (1) Consumer Cyclicals companies listed on the Indonesia Stock Exchange (IDX) because of the empirical study of consumer cyclicals companies listed on the IDX (2) Consumer Cyclicals companies that publish complete annual financial reports as of December 31 which have been audited for the period 2019 - 2023, because they are looking for companies that consistently publish reports for the period 2019 - 2023 (3) Consumer Cyclicals companies that publish financial reports using the Indonesian language in Rupiah currency (4) Consumer Cyclicals companies that present complete financial reports related to all variables studied (5) Consumer Cyclicals companies that experience profits, so that a sample of 20 companies is obtained.

Research Instrument

Tax Avoidance (Y)

The Tax Avoidance variable is measured by CETR (Cash Effective Tax Rate), namely cash spent on tax costs divided by profit before tax (Ningsih et al., 2020). The equation is as follows:

$$CETR = \frac{\text{Pembayaran Pajak t}}{\text{Laba Sebelum Pajak t}}$$

Accounting Conservatism (X1)

Conservatism in accounting is defined as a cautious approach in measuring assets and profits, given the uncertainty in economic and business activities. The application of accounting conservatism can be known through measurement by reducing net income with operating cash flow (Sundari & Aprilina, 2017).

$$\text{Total Akrual} = \frac{(\text{Laba bersih} + \text{depresiasi}) - \text{arus kas}}{\text{total aset}} \times 1$$

Fixed Asset Intensity (X2)

Fixed asset intensity represents the proportion of a company's fixed assets relative to its total assets. It is measured by comparing total fixed assets with total assets (S. M. Purwanti & Sugiyarti, 2017).

$$\text{Fixed Asset Intensity} = \frac{\text{Total Aset Tetap}}{\text{total aset}} \times 100\%$$

Sales Growth (Z)

Sales growth is a ratio used to assess the increase in sales from one period to the next. The formula for calculating sales growth, as referenced in the study by Mahdiana & Amin (2020), is as follows:

$$\text{Sales Growth} = \frac{\text{Penjualan tahun ini} - \text{Penjualan tahun lalu}}{\text{Penjualan tahun lalu}}$$



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4. RESULT AND DISCUSSION

General Description of the Research Data

Panel Data Regression Model Selection

Selection of the best regression model to use in this study using the help of Eviews Software version 13 for windows.

Chow Test

Tabel 4.1 Chow Test Result

Redundant Fixed Effects Tests

Equation: Untitled

Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	2.579462	(19,77)	0.0019
Cross-section Chi-square	49.255408	19	0.0002

Based on the chow test results in the table above, the probability value of the Cross-section Chi-square is 0.0002. This value is smaller than the significance level α (0.05), so H_0 is rejected. Thus, it can be concluded that the recommended panel data regression model based on the chow test results is the Fixed Effect Model (FEM).

Hausman Test

Tabel 4.2 Hausman Test Result

Correlated Random Effects - Hausman Test

Equation: Untitled

Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	1.652066	3	0.6476

Based on the Hausman test results shown in the table above, the probability value for the Cross-section random effect is 0.6476 or 64.76%. Since this value exceeds the significance level α (0.05), the null hypothesis (H_0) is accepted. Therefore, it can be concluded that the most appropriate and recommended panel data regression model for this study is the Random Effect Model (REM).

LM Test

Tabel 4.3 LM Test Result

Lagrange Multiplier Tests for Random Effects

Null hypotheses: No effects

Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided (all others) alternatives

Test Hypothesis



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	Cross-section	Time	Both
Breusch-Pagan	10.15257 (0.0014)	0.970166 (0.3246)	11.12274 (0.0009)
Honda	3.186310 (0.0007)	-0.984970 (0.8377)	1.556582 (0.0598)
King-Wu	3.186310 (0.0007)	-0.984970 (0.8377)	0.433550 (0.3323)
Standardized Honda	3.607232 (0.0002)	-0.720163 (0.7643)	-1.859104 (0.9685)
Standardized King-Wu	3.607232 (0.0002)	-0.720163 (0.7643)	-2.417355 (0.9922)
Gourieroux, et al.	--	--	10.15257 (0.0023)

Based on the Lagrange Multiplier (LM) test results displayed in the table above, it is obtained that the cross-section value on Breusch-Pagan is 0.0014 or 0.14%. This value is smaller than the significance level $\alpha = 0.05$, so H_0 is rejected and H_1 is accepted. Based on the results of the three tests conducted, it can be concluded that the most appropriate and recommended panel data regression model is the Random Effect Model (REM).

Descriptive Statistical Analysis

In this study, descriptive statistics are utilized to provide an overview of the data for the dependent variable, tax avoidance, as well as the independent variables, accounting conservatism and fixed asset intensity, and the moderating variable, sales growth. The descriptive statistical analysis results, obtained through data processing using EViews 13, cover a sample of 20 companies and are presented in the following table:

Tabel 4.4 Descriptive Statistic Test Results

	<i>Tax Avoidance</i>	Konservativisme Akuntansi	<i>Fixed Asset Intensity</i>	<i>Sales Growth</i>
Mean	0.273139	-0.019575	0.273899	0.130508
Median	0.227193	-0.016519	0.281887	0.123449
Maximum	1.478069	0.212453	0.969526	2.655228
Minimum	-0.172831	-0.293012	0.013256	-0.770772
Std. Dev.	0.199816	0.078882	0.219168	0.381040
Skewness	2.921146	-0.034484	1.183283	2.945163
Kurtosis	16.50870	4.666992	4.585554	20.94523
Jarque-Bera	902.5727	11.59841	33.81091	1486.363
Probability	0.000000	0.003030	0.000000	0.000000
Sum	27.31390	-1.957530	27.38989	13.05079
Sum Sq. Dev.	3.952699	0.616021	4.755420	14.37392
Observations	100	100	100	100

Based on the descriptive statistical analysis presented in the table above, the total data used in this study is 100 observations. The results for the dependent variable, tax avoidance,



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indicate a maximum value of 1.478069, a minimum value of -0.172831, and an average of 0.273139, with a standard deviation of 0.199816.

For the independent variable, accounting conservatism, the analysis shows a minimum value of -0.2930 and a maximum value of 0.212453, with an average of -0.19575 and a standard deviation of 0.078882.

The fixed asset intensity variable has a minimum value of 0.013256 and a maximum value of 0.969526, with an average of 0.273899 and a standard deviation of 0.219168.

Meanwhile, the moderating variable, sales growth, has a minimum value of -0.770772 and a maximum value of 2.655228, with an average of 0.130508 and a standard deviation of 0.381040.

Classic Assumption Test

Normality Test

In the concept of BLUE (Best Linear Unbiased Estimator), the normality test is not included as the main requirement. Some experts also argue that the normality test is not mandatory (Basuki & Prawoto, 2016: 49).

Based on the empirical experience of statistical experts, if the amount of data more than 30 ($n > 30$), then the data can be assumed to be normally distributed, which is generally referred to as a large sample (Basuki & Prawoto, 2019: 48). In addition, according to Winarno (2015: 5.41), in multivariate analysis, if each variable has at least 30 data, the data is considered normally distributed. Based on this explanation, in the panel data regression model, the classical assumption test used only includes a multiclassical assumption test used only includes multicollinearity test and autocorrelation test.

Multicollinearity Test

Tabel 4.5 Multicollinearity Test Results

	Konservatisme Akuntansi	Fixed Asset Intensity	Sales Growth
Konservatisme Akuntansi	1.000000	0.090427	-0.257818
Fixed Asset Intensity	0.090427	1.000000	-0.055170
Sales Growth	-0.257818	-0.055170	1.000000

Based on the multicollinearity test results presented in Table 4.5, the correlation values between the independent variables are all below 0.90. This indicates that there is no sign of multicollinearity among the independent variables in the regression model. Therefore, the model used in this study does not suffer from multicollinearity issues.

Autocorrelation Test

Tabel 4.6 Autocorrelation Test Results

Weighted Statistics

R-squared	0.082888	Mean dependent var	0.162414
Adjusted R-squared	0.054229	S.D. dependent var	0.173966



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S.E. of regression	0.169183	Sum squared resid	2.747809
F-statistic	2.892159	Durbin-Watson stat	2.345524
Prob(F-statistic)	0.039319		

Based on the test results displayed in Table 4.6, the Durbin-Watson value is 2.345524. Referring to the opinion of Ghazali (2017), if the Durbin-Watson value is in the range of -4 to +4, it can be concluded that there is no autocorrelation in the research model. Because the Durbin-Watson value in this study is 2.345524, which is within this range, it can be concluded that this regression model is free from autocorrelation problems.

Hypothesis Test Results

Simultaneous Test Results (F Statistical Test)

Tabel 4.7 F Statistical Test Results

F-statistic	2.892159	Durbin-Watson stat	2.345524
Prob(F-statistic)	0.039319		

The test results are based on the condition that if the Prob. F-statistic is greater than the significance level α , then H_0 is accepted, while if the Prob. F-statistic is smaller than α , then H_1 is accepted. In this study, the significance level used is 5% ($\alpha = 0.05$).

Based on the table above, the Prob. F-statistic of 0.039319, which is smaller than the significance limit of 0.05. Thus, it can be concluded that simultaneously the independent variables in this study, namely accounting conservatism, fixed asset intensity, and sales growth, have a significant influence on the dependent variable, namely tax avoidance practices.

Parcial Test Results (T Statistical Test)

Tabel 4.8 T Statistical Test Results

Dependent Variable: Y
Method: Panel EGLS (Cross-section random effects)
Date: 12/06/24 Time: 02:28
Sample: 2019 2023
Periods included: 5
Cross-sections included: 20
Total panel (balanced) observations: 100
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.318974	0.046131	6.914586	0.0000
X1	0.051641	0.257311	0.200695	0.8414
X2	-0.102134	0.127754	-0.799456	0.4260
Z	-0.129108	0.047911	-2.694755	0.0083

Based on the t test results presented in the table above, with a significance level (α) of 5% (0.05), the independent variables consisting of accounting conservatism (X1), fixed asset intensity (X2), and sales growth (X3) are analyzed against the dependent variable, namely tax avoidance (Y).

1. Accounting Conservatism (X1) has a probability value of 0.8414. Because this value is greater than the significance level of 0.05, it can be concluded that partially accounting



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conservatism has no effect on tax avoidance.

2. Fixed asset intensity (X2) has a probability value of 0.4260. These results indicate that the probability value is greater than 0.05, so partially fixed asset intensity has no effect on tax avoidance.
3. Sales Growth (X3) has a probability value of 0.0083. Because this value is smaller than the significance level of 0.05, it can be concluded that partially sales growth has an effect on tax avoidance.

Moderated Regression Analysis Test Results

Tabel 4.9 MRA I Test Results

Dependent Variable: Y
Method: Panel EGLS (Cross-section random effects)
Date: 12/06/24 Time: 02:50
Sample: 2019 2023
Periods included: 5
Cross-sections included: 20
Total panel (balanced) observations: 100
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.288298	0.030051	9.593653	0.0000
X1	0.061571	0.259244	0.237503	0.8128
Z	-0.146627	0.053725	-2.729199	0.0076
X1Z	-0.506735	0.679175	-0.746104	0.4574

Based on the results of the Moderated Regression Analysis (MRA) test displayed in Table 4.9, the probability value of the interaction between sales growth and accounting conservatism is 0.4574. This value is greater than the significance level $\alpha = 0.05$, with a t-Statistic value of -0.746104. These results indicate that sales growth does not have the ability to moderate the relationship between accounting conservatism and tax avoidance.

Tabel 4.10 MRA II Test Results

Dependent Variable: Y
Method: Panel EGLS (Cross-section random effects)
Date: 12/06/24 Time: 02:57
Sample: 2019 2023
Periods included: 5
Cross-sections included: 20
Total panel (balanced) observations: 100
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.332690	0.044208	7.525580	0.0000
X2	-0.162539	0.125352	-1.296661	0.1979
Z	-0.209579	0.059885	-3.499681	0.0007
X2Z	0.395068	0.200792	1.967555	0.0520

Based on the Moderated Regression Analysis (MRA) test results shown in Table 4.10, the probability value of the interaction between sales growth and fixed asset intensity is 0.0520. This value is greater than the significance level $\alpha = 0.05$, with a t-Statistic value of 1.967555. These results indicate that sales growth does not have the ability to moderate the



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relationship between fixed asset intensity and tax avoidance.

5. CONCLUSION

Based on the results of research on the effect of accounting conservatism and fixed asset intensity on tax avoidance with sales growth as a moderating variable, it can be concluded that:

1. Accounting conservatism and fixed asset intensity simultaneously affect tax avoidance.
2. Partial accounting conservatism has no effect on tax avoidance.
3. Fixed asset intensity partially has no influence on tax avoidance.
4. Sales growth is not able to moderate the relationship between accounting conservatism on tax avoidance.
5. Sales growth is not able to moderate the relationship between fixed asset intensity on tax avoidance.

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