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Determinants Of Tax Avoidance: Evidence From Mining Companies On The Indonesia Stock Exchange

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Abstract

Main Purpose - This study aims to determine the effect of profitability, sales growth, transfer pricing and capital intensity on tax avoidance in mining companies.

Method - Using a quantitative approach, this research analyzes secondary data from 19 companies that were chosen through purposive sampling, yielding 95 observations. E-Views 12 software is used as the data analysis tool for panel data regression analysis.

Main Findings - The phenomenon of tax ratio in Indonesia, which remains relatively low compared to the international average, indicates that tax revenue is still not optimal in supporting the national budget. According to data, Indonesia's tax ratio during the period of 2019–2023 ranged from an average of 10–12%, well below the standard average of 15–20% in developed countries. The results revealed that profitability, sales growth, and capital intensity affect tax avoidance, while transfer pricing has no effect on tax avoidance.

Theory and Practical Implications - Future research should expand the scope by including additional variables, such as leverage and thin capitalization, and exploring other sectors to provide a broader understanding of tax avoidance practices.

Novelty - This research adds a variable of sales growth, focus on the mining sector as the object of research, and the adoption of the Slippery Slope Theory to replace the previously used Agency Theory.

Keywords: Tax Avoidance, profitability, Sales Growth, Transfer Pricing, Capital Intensity

Abstrak

Tujuan Utama - Penelitian ini bertujuan untuk mengetahui pengaruh profitabilitas, sales growth, transfer pricing dan capital intensity terhadap tax avoidance pada perusahaan pertambangan.

Metode - Menggunakan pendekatan kuantitatif, penelitian ini menganalisis data sekunder dari 19 perusahaan yang dipilih secara purposive sampling, menghasilkan 95 observasi. Perangkat lunak E-Views 12 digunakan sebagai alat analisis data untuk analisis regresi data panel.

Temuan Utama - Fenomena tax ratio di Indonesia yang masih relatif rendah dibandingkan dengan rata-rata internasional mengindikasikan bahwa penerimaan pajak masih belum optimal dalam mendukung APBN. Menurut data, rasio pajak Indonesia selama periode 2019-2023 berkisar antara rata-rata 10-12%, jauh di bawah rata-rata standar negara maju yang mencapai 15-20%. Hasil penelitian mengungkapkan bahwa profitabilitas, sales growth, dan capital intensity berpengaruh terhadap tax avoidance, sedangkan transfer pricing tidak berpengaruh terhadap tax avoidance

Implikasi Teori dan Kebijakan - Penelitian selanjutnya harus memperluas ruang lingkup dengan memasukkan variabel tambahan, seperti leverage dan thin capitalization, dan mengeksplorasi sektor lain untuk memberikan pemahaman yang lebih luas tentang praktik penghindaran pajak.

Kebaruan Penelitian - Penelitian ini menambah 1 variabel sales growth, fokus pada sektor pertambangan sebagai objek penelitian, dan penggunaan Slippery Slope Theory untuk menggantikan Teori Keagenan yang sebelumnya digunakan.

Kata Kunci: Tax Avoidance, profitabilitas, Sales Growth, Transfer Pricing, Capital Intensity

INTRODUCTION

Taxes are fundamental to a nation's sustainability, serving as the primary source of state revenue in the National Budget (APBN) and playing a critical role in supporting economic growth and societal welfare (Rahman & Mappadang, 2024). The tax ratio, which measures the percentage of tax revenue relative to Gross Domestic Product (GDP) over a specific period, serves as a key indicator of a nation's tax collection performance and economic condition (Sandi, 2020). According to the Ministry of Finance, Indonesia's tax ratio was 10.21% in 2023, a slight decline from 10.39% in 2022 (Ramli & Sukmana, 2024). The mining sector, a significant contributor to Indonesia's tax revenue, holds a crucial position in the nation's economy, given its status as one of the world's leading coal and gold producers (Mulya, 2024; Saputra, 2024). However, the sector is frequently linked to tax avoidance practices.

PT Adaro Energy Tbk and PT Bumi Resources Tbk have been accused of reducing their tax obligations. For example, it has been stated that PT Adaro Energy Tbk used transfer pricing by selling coal to a Singapore-based subsidiary at low prices, which were later resold at higher prices internationally. Between 2009 and 2017, the company paid only Rp 1.75 trillion (US\$125 million) in taxes, resulting in state losses estimated at US\$14 million. Similarly, PT Bumi Resources Tbk allegedly manipulated coal sales reports during 2003–2008, causing state losses of US\$620.49 million and unpaid royalties of US\$143.18 million (Ariska et al., 2020). This phenomenon demonstrates that although the mining sector is a cornerstone of the economy, certain entities within it engage in practices that diminish the state's potential revenue. Given these patterns, researchers have chosen the mining sector as the focus of their tax avoidance study.

Companies engage in tax avoidance for a variety of reasons. Profitability is the primary consideration. A crucial metric for evaluating the effectiveness of management in handling the company's wealth is profitability, which is determined by the net profit made (Setyaningsih et al., 2023). Additionally, profitability reflects management's efficiency and effectiveness in maximizing net profit, serving as a benchmark for the company's success in achieving long-term financial goals (Kasrina, 2022). Research by Sudibyo (2022), and Praystya & Anggrainie (2024) indicates that profitability affects tax avoidance. Companies with high profitability have greater opportunities to engage in efforts to reduce tax liabilities to maximize profits. In contrast, studies by Prang et al. (2024), Apriliani & Abdurrahman (2023), Mailia & Apollo (2020), Indriyani & Sopian (2020), and Zarkasih & Maryati (2023) found that profitability does not influence tax avoidance.

The second factor is Sales Growth. According to Apriliani & Abdurrahman (2023), a ratio called sales growth shows how well a company can hold onto its position in the face of economic expansion and changes in its industry. Essentially, This growth ratio is used to assess how much a company has succeeded in achieving performance improvements over a certain period (Sinambela & Nuraini, 2021). The higher a company's sales growth rate, the greater its impact on the company's profits and taxes (Sudibyo, 2022). Sales growth is suspected to have a positive influence on tax avoidance. This has been proven by several researchers, including N. Safitri & Damayanti (2021), Nisa & Hidajat (2024), Wardani & Mau (2022), Rizka & Rahayu (2023), who stated that sales growth affects tax avoidance. Conversely, other researchers argue that sales growth does not affect tax avoidance (A. Safitri & Mariani, 2024; Tantika et al., 2023; Praystya & Anggrainie, 2024).

The third factor is transfer pricing. The price of transactions between organizations that have a unique connection is known as transfer pricing. In its 2022 report, the Organization for Economic Co-operation and Development (OECD) said, transfer pricing is the price set for transactions between group members within a multinational enterprise. This transfer price can differ from a fair market price as long as it aligns with the interests of the group (Dewi et al., 2023). The effective implementation of transfer pricing assists multinational companies in managing profits, costs, and taxes in compliance with tax regulations and their internal strategies. However, the manipulation of

transfer pricing to reduce tax liabilities often draws the attention of tax authorities in various countries. Research findings by [Muhajirin et al. \(2021\)](#), [Zarkasih & Maryati \(2023\)](#), [Dewi et al. \(2023\)](#), [Widiani & Trisnawati \(2024\)](#), suggest that transfer pricing influences tax avoidance. Conversely, studies conducted by [Suciati et al. \(2024\)](#), [Arlita & Meihera \(2024\)](#), and [Khamisan & Astuti \(2023\)](#) indicate that transfer pricing does not have an impact on tax avoidance.

Capital intensity as the last factor that affects tax avoidance. Capital intensity describes the investment activities undertaken by a company, specifically the extent of its ownership of fixed assets and inventories ([Setyaningsih et al., 2023](#)). A high level of fixed asset ownership leads to increased depreciation expenses, which ultimately reduces profits and lowers the company's tax burden ([Kurniawati & Mukti, 2023](#)). According to [Darsani & Sukartha \(2021\)](#), companies can increase fixed asset depreciation expenses to reduce profits, with the amount of depreciation expense varying depending on the classification of the fixed assets. Research conducted by [Junrida & Djuharni \(2023\)](#), [Khamisan & Astuti \(2023\)](#), [Mailia & Apollo \(2020\)](#), and [Marfiana & Putra \(2021\)](#) found that tax avoidance is impacted by capital intensity. On the other hand, studies by [Afrianti et al. \(2022\)](#), [Lucky & Murtanto \(2022\)](#), [Tantika et al. \(2023\)](#), [Marsahala et al. \(2020\)](#), and [Qomaria & Abbas \(2024\)](#) concluded that tax avoidance is unaffected by capital intensity.

This research was developed from the study of [Hardana & Hasibuan \(2023\)](#) by adding the independent variable sales growth as a novelty. This variable is relevant to examine tax avoidance in the mining sector because it can identify improper income reporting patterns, such as the alleged manipulation of sales reports by PT Bumi Resources Tbk. This addition broadens the understanding of the relationship between corporate financial dynamics and potential tax avoidance and the adoption of the Slippery Slope Theory to replace the previously used Agency Theory which has been extensively utilized in numerous studies [Suciati et al. \(2024\)](#), [Tebiono & Sukadana \(2021\)](#), and [Bulawan et al. \(2023\)](#). This slippery slope theory is more relevant to examine tax avoidance because this theory explains that tax compliance can be influenced by how the authority communicates with taxpayers, whether in an antagonistic or synergistic atmosphere. In an antagonistic atmosphere, taxpayers tend to only comply when forced to, whereas in a synergistic atmosphere, they are more likely to comply voluntarily because they feel the tax system is fair ([Kirchler et al., 2008](#)). In contrast, agency theory focuses more on the relationship between principals and agents, as well as asymmetric information and incentive issues. While agency theory can explain some aspects of tax avoidance, it does not capture the complexity of social and psychological interactions that taxpayers face in the context of tax compliance as slippery slope theory does. Based on the findings mentioned above, the researchers selected the variable tax avoidance due to its significant impact on state revenue losses. Therefore, this study is expected to provide valuable contributions to the development of more effective tax policies.

LITERATURE REVIEW

Slippery Slope Theory

Slippery Slope Theory, introduced by Kirchler, Hoelzl, and Wahl (2008), explains tax compliance through two key factors: trust in authorities and power of authority, as well as their interaction ([Kirchler et al., 2008](#)). Trust in authorities reflects taxpayers' belief that the tax authority is fair, acts for public welfare, and is free from corruption. Meanwhile, power of authority emphasizes taxpayers' compliance due to fear of audits, penalties, and sanctions ([Mas'Ud et al., 2019](#)). The slippery slope framework for taxpayer compliance can be related to aspects such as the likelihood of audits, penalties, tax rates, perceived tax literacy and involvement, attitudes toward taxation, individual, societal, and national standards, along with views on equity ([Kirchler et al., 2008](#)).

High tax compliance can result from strong trust in tax authorities or a clear perception of their power ([Batrancea et al., 2019](#)). Previous studies show that trust and authority power, as

described in the slippery slope framework, enhance tax compliance intentions and reduce deliberate tax avoidance across diverse economic and cultural contexts. In antagonistic tax climates, where tax authorities act with a "cops and robbers" approach, compliance is often forced. Conversely, in synergistic climates, where authorities adopt a "service and clients" approach, taxpayers comply voluntarily based on perceived fairness (Kirchler et al., 2008).

Tax Avoidance

Tax avoidance is a safe and lawful strategy used by taxpayers to reduce their tax liabilities without violating applicable tax regulations (not contrary to the law). This method often exploits weaknesses or "grey areas" within the tax laws and regulations themselves (Sinambela & Nuraini, 2021). Under the self-assessment system, which allows companies to independently calculate, pay, and report their tax liabilities, certain provisions in Indonesia's tax regulations provide opportunities for tax avoidance (Komala et al., 2023). Additionally, the complexity of the tax system characterized by high tax rates, difficulty in understanding the regulations, and a lack of information and socialization emerges as a significant factor contributing to tax avoidance (Rahayu et al., 2023). According to the slippery slope theory, taxpayers are likely to exhibit non-compliance if they lack trust in the tax authorities (Kirchler et al., 2008).

Profitability

Profitability represents a company's capacity to generate earnings, which is a critical factor for shareholders and creditors, as dividends are derived from profits, and profits are also utilized to service debts (Pratomo & Rana, 2021). The measurement of profitability consists of various ratios, with one being Return on Assets (ROA). Return on Assets (ROA) serves as a metric that demonstrates a company's financial health. A higher ROA signifies stronger financial performance for a company. This indicates more efficient asset management and greater profits generated by the company (Muliana & Supryadi, 2023). Similarly, according to Rahman & Mappadang (2024) High profitability indicates a company's capacity to produce adequate cash flow to fulfill its financial commitments, including interest and debt payments.

Sales Growth

Sales growth serves as an indicator of past sales performance and provides insights into potential future sales growth (N. Safitri & Damayanti, 2021). An increase in a company's sales growth typically leads to higher earnings, thereby enhancing the company's overall performance. Higher earnings, in turn, contribute to increased revenue, which can further stimulate sales growth across subsequent periods (Wardani & Mau, 2022).

Transfer Pricing

Transfer pricing is the process of setting prices in transactions involving parties with a special connection, as stated in the Directorate General of Taxation Regulation Number: PER-32/PJ/2011. According to Abdillah et al., (2021), transfer pricing refers to the pricing determined in transactions between members of a group within a multinational company, where the transfer price may differ from the fair market price as long as it aligns with the interests of the group. Some multinational companies may transfer intangible assets to jurisdictions with lower tax rates, requiring entities in higher-tax countries that utilize these assets to pay royalties or licensing fees. This practice creates opportunities for profit shifting (Wahyudi & Fitriah, 2021). Such strategies are implemented by leveraging subsidiaries located in countries with lower tax rates (*tax haven countries*).

Capital Intensity

Capital intensity is a ratio that indicates the extent to which a company allocates its investments in fixed assets (Marsahala et al., 2020) Fixed assets are physical assets acquired in a ready-to-use condition, such as buildings, plants, and equipment, which are utilized in the company's routine operations and have an economic lifespan exceeding one year (Afrianti et al., 2022)

Companies invest in fixed assets to mitigate revenue declines and reduce taxable income, ultimately lowering the total tax payable (Junrida & Djuhari, 2023). Ownership of fixed assets can reduce a company's tax burden due to the associated depreciation expenses (Suciarti et al., 2020).

HYPOTHESIS DEVELOPMENT

The Influence of Profitability on Tax Avoidance

Profitability is one of the determinants of the tax burden a company must pay. The higher the profits earned by the company, the higher the taxes that must be paid. Conversely, if a company earns lower profits, it will pay less tax or may not pay any tax at all (Sudibyo, 2022). The differing perspectives between the government, which views taxes as revenue, and taxpayers, who see taxes as a burden that reduces company profits, lead taxpayers to engage in tax avoidance. According to the slippery slope theory, companies are more likely to avoid taxes when they lack trust in tax authorities or perceive weak enforcement. Conversely, higher trust or stronger enforcement encourages compliance (Kirchler et al., 2008). Profitability becomes a consideration for companies in engaging in tax avoidance because the government imposes excessive tax rates. According to the slippery slope theory, tax rates are one of the key factors influencing taxpayer compliance. This aligns with study findings by Sudibyo (2022), and Praystya & Anggrainie (2024), which shown that tax avoidance is impacted by profitability. The hypothesis is stated as follows:

H₁: Profitability positively influences tax avoidance.

The Influence of Sales Growth on Tax Avoidance

Sales growth reflects the achievement of investments in previous periods and can serve as an indicator for predicting future growth. An increase in sales growth is likely to draw the attention of tax authorities, as it is assumed that higher sales growth corresponds to a larger amount of tax payable by the company (Muti'ah et al., 2021). According to Fauzan et al. (2019), an increase in sales growth will result in higher profits for the company, which may lead the company to engage in tax avoidance practices. According to the slippery slope theory, as researched by Yasa & Martadinata (2019), if trust in tax authorities is high or if tax authorities have sufficient power, companies are more inclined to comply with tax regulations. Due to the perception that administrative and criminal sanctions are still lenient or difficult to enforce, companies with high sales growth may be more motivated to engage in tax avoidance. This is consistent with previous research by N. Safitri & Damayanti (2021), Nisa & Hidajat (2024), Wardani & Mau (2022) and Rizka & Rahayu (2023) which state that sales growth affects tax avoidance. The following is the formulation of the research hypothesis based on the previous explanation:

H₂: Sales Growth positively influences tax avoidance.

The Influence of Transfer Pricing on Tax Avoidance

According to Dewi et al. (2023) more than 60% of global trade is conducted through transactions involving multinational companies using transfer pricing schemes. According to, transfer pricing can be utilized as a means to reduce the amount of tax payable by setting unfair prices, either by increasing (mark-up) or decreasing (mark-down) the price (Rini et al., 2022). Based on the Slippery Slope Theory, the practice of transfer pricing indicates that taxpayers possess knowledge and subjective tax participation in fulfilling their tax compliance by utilizing subsidiaries located in countries with lower tax rates (tax haven countries) as a loophole in tax policies to engage in tax avoidance. If all companies adopt this strategy, the tax revenue received by the country will be significantly lower than the potential tax revenue it could have received (Aulia Putri et al., 2020). Based on the research by Muhajirin et al. (2021), Zarkasih & Maryati (2023), Dewi et al. (2023), Widiani & Trisnawati (2024), which states that transfer pricing influences tax avoidance, the third hypothesis is formulated as follows:

H₃: Transfer Pricing positively influences tax avoidance.

The Influence of Capital Intensity on Tax Avoidance

The ratio of a corporation's investment in inventory to fixed assets is known as capital intensity, and it demonstrates how efficiently the company utilizes its assets to generate sales (Sahara, 2022). According to Ulfa et al. (2021), the greater a company's investment in fixed assets, the higher the depreciation cost incurred, which ultimately increases the company's costs and reduces its profits, thereby lowering its tax burden. Companies with high capital intensity, such as those in the mining sector, typically have significant capital investments tied to fixed assets (Nirwasita et al., 2024). Under the Slippery Slope Theory, when these companies perceive the tax system as unfair or feel that they do not receive proportional returns from their tax contributions, they are more likely to engage in tax avoidance. Based on the theory and previous studies conducted by Junrida & Djuhari (2023), Khamisan & Astuti (2023), Mailia & Apollo (2020), and Marfiana & Putra (2021), it is possible to draw the conclusion that management's attempts to evade taxes increase with a company's capital intensity ratio. The following formulation of the hypothesis is based on this explanation:
 H₄: Capital intensity positively influences tax avoidance.

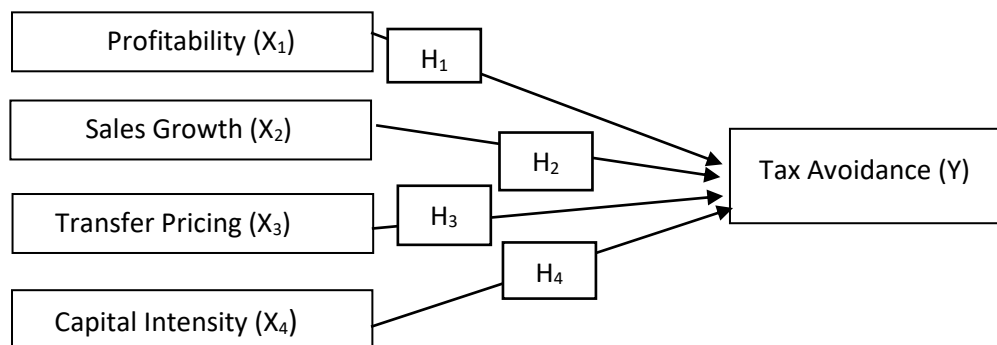


Figure 1. Conceptual Framework

Source : Data processed, 2024

RESEARCH METHOD

This research uses a quantitative approach. The population is made up of 121 mining companies that were listed between 2019 and 2023 on the Indonesia Stock Exchange (IDX). The period 2019 to 2023 is chosen as it represents the most recent five-year span, providing up-to-date data for analysis. This timeframe captures relevant trends and developments in the mining sector, including the impact of global economic changes, regulatory adjustments, and industry dynamics. It ensures the findings reflect current conditions and provide meaningful insights for stakeholders. Nineteen mining enterprises were chosen for the study sample based on predetermined criteria. The study's secondary data came from financial reports for the 2019–2023 period found on the websites of the individual companies and the website www.idx.co.id. The following are the sample criteria is presented in Table 1 :

Table 1. Research Sample Criteria

No	Criteria	Amount
1	Mining companies listed on the Indonesia Stock Exchange (IDX) consecutively from 2019-2023	121
2	Companies that did not publish financial statements consecutively during the 2019-2023 period	(34)

3	Companies that did not generate profits consecutively during the 2019-2023 period	(53)
4	Companies lacking complete data related to the variables required for the study during the 2019-2023 period	(7)
5	Outliers data	(8)
Total Sample Companies		19
Observation Period 2019-2023		5
Total Observations		95

Source : Data processed, 2024

The data analysis was conducted using panel data regression with the E-Views version 12. The operationalization of the research variables is presented in Table 2.

Table 2. Operational Variables

Variabel	Indicator	Source
Tax Avoidance (Y)	$ETR = \frac{Income\ Tax\ Expense}{Profit\ Before\ Tax}$	(Devi & Arinta, 2021)
Profitability (X ₁)	$ROA = \frac{Net\ Income\ After\ Tax}{Total\ Assets}$	(Prang et al., 2024)
Sales Growth (X ₂)	$SG = \frac{Sales(t) - Sales(t - 1)}{Sales(t - 1)}$	(Rizka & Rahayu, 2023).
Transfer Pricing (X ₃)	$TP = \frac{Receivables\ from\ Related\ Parties}{Total\ Receivables}$	(Suciati et al., 2024)
Capital Intensity (X ₄)	$CI = \frac{Total\ Fixed\ Assets}{Total\ Assets}$	(Darsani & Sukartha, 2021)

Source : Data processed, 2024

RESULTS

Descriptive Statistical Analysis

The descriptive statistics results of this study can be seen in Table 3.

Table 3. Descriptive Statistics

Variable	TA	P	SG	TP	CP
Minimum	-0.1931	0.0059	-0.5015	0.0000	0.0182
Maximum	0.5525	0.6163	1.6904	1.0000	0.8533
Mean	0.2036	0.0979	0.1185	0.1923	0.3688
Std. Deviation	0.1296	0.1113	0.3392	0.3090	0.2731
Observations	95	95	95	95	95

Source : Data processed E-views 12, 2024

According to Table 3's descriptive statistical analysis, the study utilizes a total of 95 samples. The results are as follows:

1. Tax avoidance (Y) has a minimum value of -0.193060 by PT IMC Pelita Logistik Tbk. in 2020 and a maximum value of 0.552461 by PT Radiant Utama Interinsco Tbk. in 2023. The average of 0.203579 is greater than the standard deviation of 0.129602, indicating a relatively low data variation.
2. Profitability (X_1) has a minimum value of 0.005932 by PT. Betonjaya Manunggal Tbk. in 2019 and a maximum value of 0.616346 by PT. Golden Energy Mines Tbk. in 2022. The average of 0.097930 is smaller than the standard deviation of 0.111293, indicating a relatively high data variation.
3. Sales growth (X_2) has a 2022 maximum value of 1.690374 set by PT. Harum Energy Tbk. and a 2023 minimum value of -0.501514 set by PT. Mitrabara Adiperdana Tbk. A significantly large variance is shown by the fact that the standard deviation of 0.339192 is more than the average of 0.118504.
4. Transfer pricing (X_3) has a minimum value of 0.0000 by PT. Samindo Resources Tbk. from 2020 to 2023 and a maximum value of 1.0000 by PT. Vale Indonesia Tbk. from 2021 to 2023. The average of 0.192293 is greater than the standard deviation of 0.309005, indicating a relatively high data variation.
5. Capital intensity (X_4) PT Betonjaya Manunggal Tbk. set a minimum value of 0.018209 in 2023, while PT Sillo Maritime Perdana Tbk. set a maximum value of 0.853338 in 2019. A comparatively little data variation is shown by the average of 0.368832 being higher than the standard deviation of 0.273104.

Panel Data Regression Model Selection

The Random Effect Model (REM), Fixed Effect Model (FEM), and Lagrange Multiplier Test phases were used to choose the best regression model for this investigation.

Table 4. Chow Test

Effects Test	Statistic	Probability
Cross-section Chi-square	82.62274	0.0000

Source : Data processed E-views 12, 2024

According to Table 4's findings, the Cross-section Chi-square's probability value is $0.0000 < 0.05$. As a result, H_0 is rejected, and the FEM is the proper model to use.

Table 5. Hausman Test

Test Summary	Chi-Sq. Statistic	Probability
Cross-section random	1.099704	0.8943

Source : Data processed E-views 12, 2024

According to Table 5's findings, the Cross-section Random's probability value is $0.8943 > 0.05$. Consequently, H_0 is approved, and the REM is the suitable model to use.

Table 6. Lagrange Multiplier

	Cross-section	Time	Both
Breusch-Pagan	41.13022	0.331016	41.46124
	0.0000	0.5651	0.0000

Source : Data processed E-views 12, 2024

According to Table 6's findings, the breusch-pagan's probability value is $0.0000 < 0.05$. As a result, H_0 is disproved, and the REM should be used instead.

Table 7. Model Conclusion

Method	Testing	Sig	Result
Chow Test	CEM vs FEM	0.0000	Fixed Effect Models
Hausman Test	CEM vs REM	0.894	Random Effect Models
Lagrange Multiplier Test	FEM vs REM	0.0000	Random Effect Models

Source : Data processed, 2024

Consequently, The REM is the superior panel data regression model, it may be established.

Classical Assumption Test

Table 8. Multicollinearity Test

Variable	Centered VIF
C	NA
P	1.372381
SG	1.221501
TP	1.020392
CP	1.132437

Source : Data processed E-views 12, 2024

Multicollinearity tests in table 8 above indicates that each variable's centered VIF value is less than 10, indicating that there are no multicollinearity issues with the model.

Table 9. Heteroscedasticity Test

Heteroskedasticity Test : Glejser

Obs*R-squared	5.147306	Prob. Chi-Squared	0.2725
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Source : Data processed E-views 12, 2024

The chi square probability result of Obs * R-square is $0.2725 > 0.05$, according to the findings of the heteroscedasticity test in table 9 above. Therefore, it may be said that heteroscedasticity does not exist in this model.

Table 10. Autocorrelation test

Durbin-Watson stat	2.00415
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Source : Data processed E-views 12, 2024

The Durbin-Watson value, as determined by the autocorrelation test, is 2.00415. 95 data points, 4 variables, and a significance threshold of 0.05 are used to compare this value ($k = 3$). The top limit (du) is 1.7546, while the lower limit (dl) is 1.5795, according to the Durbin-Watson table. The Durbin-Watson value satisfies the constraint $1.7546 < 2.00415 < 2.2454$ because it lies between the upper limit ($du = 1.7546$) and $4 - du$ ($4 - 1.7546 = 2.2454$). Consequently, because the Durbin-Watson value falls inside the prescribed range, it may be said that there is no autocorrelation in the data.

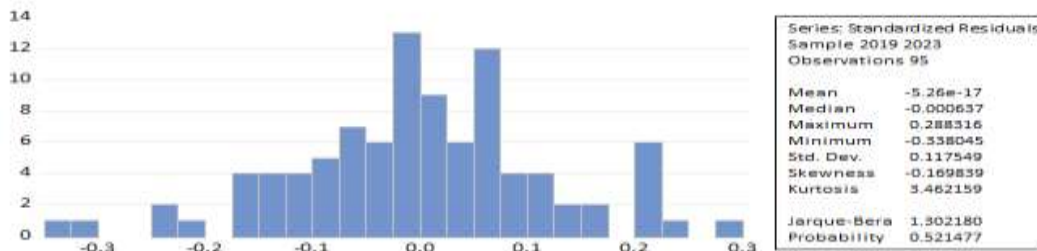


Figure 2. Normality test

Source : Data processed E-views 12, 2024

It is evident from Figure 2 above that the probability value is $0.521477 > 0.05$. Thus, it may be said that the study's object data is regularly distributed.

Test Hypothesis

F-Test (Simultaneous Test)

Table 11. F-test

Probability (F-statistic)	Information
0.017643	Significant

Source : Data processed E-views 12, 2024

0.017643 is the F-statistic value, and $0.017643 < 0.05$ is the prob (F-statistic) value, according to the result above. This suggests that transfer pricing, capital intensity, sales growth, and profitability all have an impact on tax avoidance at the same time.

Coefficient Of Determination Test (R²)

Table 12. Coefficient Of Determination Test

R-squared	Adjusted R-square
0.12319	0.08422

Source : Data processed E-views 12, 2024

The table above indicates an Adjusted R² value of 0.08422, suggesting that profitability, sales growth, transfer pricing, and capital intensity collectively explain 8.422% of the variation in tax avoidance. The remaining 91.578% is attributed to other factors not included in this research model.

t Test (Partial Test)

A Random Effect Model based on Hausman and Lagrange Multiplier (LM) tests is the chosen panel data regression equation. The following is the study's panel data regression model equation for the random effect model:

Table 13. Random Effect Model (REM)

Variable	Coefficient	t-Statistic	Probability
C	0.312173	7.164468	0.0000
P	-0.317969	-2.362874	0.0203
SG	0.065849	2.009305	0.0475
TP	0.001665	0.031488	0.9749
CP	-0.232026	-2.866087	0.0052

Source : Data processed E-views 12, 2024

The panel data regression equation is as follows, based on the findings of the study and computations made using the statistical table above:

$$\text{ETR} = 0,312173 - 0,317969P + 0,065849SG + 0,001665TP - 0,232026CP$$

- a. H_1 states that profitability positively influences tax avoidance. The coefficient value is - 0.317969, with a significance level of 0.0203 (< 0.05). Thus, it can be stated that tax avoidance is negatively influenced by profitability, and **H_1 is rejected.**
- b. H_2 states that sales growth positively influences tax avoidance. The coefficient value is 0.065849 and a significance threshold of $0.0475 < 0.05$. Thus, it can be said that tax avoidance is positively impacted by sales growth, and **H_2 is accepted.**
- c. H_3 states that transfer pricing positively influences tax avoidance. The coefficient value is 0.001665 and a significance level of 0.9749 (> 0.05). Thus, it may be said that transfer pricing has no impact on tax avoidance, and **H_3 is rejected.**
- d. H_4 states that capital intensity positively influences tax avoidance. The coefficient value is - 0.232026, and a significance threshold of $0.0052 < 0.05$. Therefore, it may be said that capital intensity negatively influences tax avoidance, and **H_4 is rejected.**

DISCUSSION

The Influence of Profitability on Tax Avoidance

Tax avoidance is significantly and negatively impacted by profitability. Profitability negatively affects tax avoidance, indicating that companies with high profitability tend to comply with their tax obligations. This finding supports the Slippery Slope Theory, where taxpayers are more likely to comply due to their trust in tax authorities and the strength of these authorities in regulating and preventing tax avoidance (Kirchler et al., 2008). Although high tax rates can incentivize tax avoidance, companies with high profitability typically have the resources and capabilities to engage in more effective tax planning, thereby reducing the need for aggressive tax avoidance practices. Moreover, companies with a good reputation often pay greater attention to ethics and social responsibility, leading them to comply with tax regulations to maintain their reputation. Thus, mining companies with high ROA values are more likely to choose to pay tax liabilities rather than engage in tax avoidance practices.

This finding aligns with the studies by A. Safitri & Mariani (2024), which indicate that higher profitability decreases a company's tax avoidance level. Companies with substantial profits are capable of paying taxes and can easily manage their earnings to fulfill tax obligations. Similarly, Ariska et al. (2020) revealed that companies with high profitability levels tend to engage in meticulous tax planning, resulting in optimal tax payments and reduced tax avoidance activities. This study corroborates the finding of Situmorang & Anastasia (2021) which also indicate that profitability influences tax avoidance.

The Influence of Sales Growth on Tax Avoidance

Tax avoidance is positively and significantly impacted by sales growth. Positive sales growth suggests that a company's degree of tax avoidance increases with its sales growth. This is not in line with the Slippery Slope Theory, which states that companies tend to comply if they have trust in the tax authority or if the tax authority has strong enforcement power to prevent tax avoidance (Kirchler et al., 2008). Due to the relatively lenient administrative and criminal sanctions, which are also difficult to enforce, companies with high sales growth are more inclined to engage in tax avoidance. In such cases, mining companies exploit loopholes in government policies due to a lack of trust in existing regulations.

Increased sales activities within a company indicate positive sales growth (Nisa & Hidajat, 2024). Khamisan & Astuti (2023) noted that higher sales growth increases management's tax avoidance efforts because the tax liabilities borne by the company increase proportionally with revenue growth. This finding aligns with the studies by N. Safitri & Damayanti (2021), Wardani & Mau (2022), and Rizka & Rahayu (2023) which also found that sales growth influences tax avoidance.

The Influence of Transfer Pricing on Tax Avoidance

Tax avoidance is positively but negligibly impacted by transfer pricing. This finding suggests that, while transfer pricing is often linked to tax avoidance tactics, in the context of this investigation, it had no discernible impact on tax avoidance. The usage of multinational company structures, which allow companies to move earnings to subsidiaries in nations with lower tax rates (sometimes known as tax haven countries), is reflected in transfer pricing. This supports the Slippery Slope Theory, as these findings indicate that mining companies may have a certain level of trust in the tax authority and existing regulations, which discourages them from solely relying on this strategy to avoid taxes.

Additionally, the Indonesian government has implemented several regulations, such as Minister of Finance Regulation No. 213/PMK.03/2016 on Transfer Pricing Documentation (TP Doc) reporting requirements and Minister of Finance Regulation No. 22/PMK.03/2020 on transfer pricing agreements, which may have successfully curtailed the use of transfer pricing as a tax avoidance tool. This study aligns with the findings of Arlita & Meihera (2024), who concluded that transfer pricing does not influence tax avoidance. The insignificance of this effect suggests that although companies are aware of transfer pricing and its potential to reduce tax burdens, this strategy is not consistently utilized for tax avoidance.

The Influence of Capital Intensity on Tax Avoidance

Tax avoidance is significantly and negatively impacted by capital intensity. These findings indicate that the risk of corporate tax avoidance decreases as a company's capital intensity increases. This conclusion imply that companies with high capital intensity are more likely to trust tax authorities and comply with their tax obligations, consistent with the Slippery Slope Theory (Kirchler et al., 2008).

Capital intensity, referring to the ratio of fixed assets to total assets, is not used as a tool for tax avoidance but is instead allocated to support operational activities (Setyaningsih et al., 2023). Companies with significant investments in fixed assets, such as those in the mining sector, require these assets to sustain production activities (Nirwasita et al., 2024) High fixed asset proportions indicate substantial operational needs, suggesting that these assets are not utilized to reduce tax liabilities but to ensure company continuity (Azzahra & Triyono, 2024). This study aligns with the findings of Nirwasita et al. (2024), which concluded that capital intensity influences tax avoidance.

CONCLUSION

The impact of capital intensity, transfer pricing, sales growth, and profitability on tax avoidance among mining firms listed on the Indonesia Stock Exchange between 2019 and 2023 is investigated in this research. The findings indicate that tax avoidance is adversely and considerably impacted by profitability, indicating that highly prosperous companies are more likely to abide by their tax duties because of their good tax planning and confidence in tax authorities. Sales growth, on the other hand, suggesting that companies with greater sales growth are more driven to reduce tax liabilities, highlighting the need of strict tax enforcement. While transfer pricing exhibits a positive but insignificant effect, its limited influence may be attributed to regulatory measures and a degree of trust in the tax system. Capital intensity negatively and significantly affects tax avoidance,

highlighting that companies with substantial fixed assets focus on operational efficiency rather than aggressive tax strategies.

These findings highlight that tax avoidance practices in Indonesia's mining sector are influenced by high profitability and capital intensity, as well as transfer pricing regulations that encourage compliance, while sales growth can increase the motivation to reduce tax liabilities. Therefore, stricter tax enforcement is required to prevent tax avoidance, particularly by improving tax sanctions that are considered too lenient and difficult to enforce.

SUGGESTION

Practical Suggestions

The study provides practical implications for tax authorities, the government, and companies. For policymakers, the results emphasize the need for targeted regulations, such as incentives for fixed-asset investments and stronger oversight of companies with high sales growth. Transparent and responsive tax administration can further enhance taxpayer trust and compliance. For companies, the findings underscore the importance of aligning tax strategies with regulatory requirements to reduce legal risks and enhance reputational value.

Theoretical Suggestions

The results of this study make a significant contribution; however, it should be acknowledged that the scope of the research is still limited. Further research should be conducted by expanding the sample to include various industrial sectors and incorporating additional variables such as leverage, CSR, and thin capitalization. This would enable researchers to identify other factors that may influence tax avoidance practices and strengthen the findings.

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