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THE EFFECT OF TRANSFER PRICING AND PROFITABILITY ON TAX AVOIDANCE

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ABSTRACT

This study aims to test and analyze the Effect of Transfer Pricing and Profitability on Tax avoidance. This research includes quantitative research using secondary data obtained from the company's annual report. The population of this study is property and real estate companies listed on the Indonesia Stock Exchange (IDX) in 2018-2022. A total of 12 companies were selected as samples using the purposive sampling method, and analyzed using panel data regression. This research was processed using eviews 9 software and showed that the results of this study were (1) Transfer Pricing and profitability together have a significant effect on Tax avoidance, (2) Transfer Pricing has no effect on Tax avoidance, and (3) Profitability has a significant effect on Tax avoidance.

Keywords: Transfer Pricing, Profitability, Tax Avoidance.

1. INTRODUCTION

Indonesia is a large country with a large population and has abundant natural wealth located in very strategic geographical conditions. Indonesia with its strategic location becomes a world trade traffic area. This situation is very attractive for investors to set up a company in Indonesia. The existence of these companies is certainly an advantage for Indonesia because it can increase state revenue, especially from the tax sector. Indonesia is also a country that has funding sources derived from tax and non-tax. But the country's biggest source of funding still comes from taxes. Taxes have an important role to support the country's financial capacity in implementing state programs.
One of the business sectors that has an important role in the source of state funding from taxes is *property* and *real estate. Property and Real Estate* is one of the sectors that plays an important role in the economy and development in Indonesia. This sector is one of the indicators in assessing economic growth, including equitable distribution of a country's development. Productive economic growth is impossible to achieve if it is not supported by the availability of adequate infrastructure. One sector that will benefit from quality infrastructure is the *property* and *real estate sector*.

Companies and governments have different goals. This difference in purpose then raises a way to minimize and even avoid paying taxes by doing tax avoidance and tax evasion (illegal). One way to do tax *avoidance* is one way to reduce or save tax payments by taxpayers. Tax avoidance is done by companies because companies want large amounts of profit. This will narrow the tax base on

income taxes and result in a huge loss of potential tax revenues that can be used to reduce the burden of state budget deficits1.

One *of the phenomena of* Tax avoidance in the property and *real estate sector occurred* in the property *company PT Agung Podomoro Land Tbk. Tax Avoidance* occurred in the execution of tax evasion cases, 11.5 million documents were leaked known as the Panama Papers. The document contained 4.8 million emails, containing details of 2.1 million PDF documents, 1.1 million photos, 32,000 text documents, and the remaining about 2,000 other files. (Source: https://news.solopos.com). The government did not remain silent, responding to this incident. Taxation is one of the measures used by the Government in keeping the economy running well.

Transfer pricing is the determination of prices in a transaction between groups that have relations or related parties. *The Organization for Economic Cooperation and Development* explains that *transfer pricing* is a price determined in transactions between groups of companies on a multinational scale, where prices are determined there may be deviations from prices. The practice is often used by companies to conduct tax avoidance. This transaction is one of the ways to do tax *avoidance* by increasing the purchase price and decreasing the selling price between companies that have low tax rates2.

Profitability shows the ability of a company to generate profits using its total assets. One ratio of profitability is *return on assets* (ROA). The higher the ROA ratio, the higher the tax *avoidance* practices carried out by the company, this is because companies with high profits will be able to take advantage of gaps in managing their tax burden3.

2. DISCUSSION

2.1 Agency Theory

Jensen and Meckling (1976) in (Putri &; Pratiwi, 2020) explained that agency theory is a contract between the authorizing party (principal) to the authorized party (agent) by delegating several authorities in agent decision making. Agency theory aims to explain contractual relationships to minimize the cost of information asymmetry and uncertainty between managers as agents and owners as principals. However, conflicts may occur when agents and principals have different interests.

[1] Monica, B. A., &; Irawati, W. (2021). The effect of transfer pricing and sales growth on *tax avoidance* in manufacturing companies. *Proceedings of Bachelor of Accounting Final Project periodically*, 1*(1), 1-20.*

[2] Daughters, L. C. E., &; Pratiwi, A. P. (2022). The effect of capital intensity, inventory intensity and transfer pricing on *tax avoidance*. *Scientific Journal of Accounting Economics Students*, *7*(4), 555-563.

[3] Pitaloka, S., &; Merkusiwati, N. K. L. A. (2019). The effect of profitability, leverage, audit committee, and executive character on *tax avoidance*. *E-Journal of Accounting*, *27*(2), 1202-1230.

2.2 Tax Avoidance

Tax avoidance activities are a continuation of tax planning that is carried out above acceptable levels and leads to aggressive tax avoidance because it exploits the weaknesses of the tax system

with the aim of minimizing the tax burden to be paid. *Tax avoidance* can also be done by delaying the payment of taxes that should be paid but are still within the scope of applicable tax regulations.

2.3 Transfer Pricing

In Monica, B. A., &; Irawati, W. (2021) research, it is explained about *Transfer pricing*, which is a product or service exchange transaction that occurs between two different entities in a group of companies. The exchange of products between the seller division and the buyer division in the same entity cannot be said to be transfer pricing because technically it is still in the same reporting entity.

2.4 Profitability

Profitability is the company's ability to seek profit or profit in a certain period. This ratio also provides a measure of the level of management effectiveness of a company as indicated by profits generated from sales or from investment income4. Profitability consists of several ratios, one of which is return on assets (ROA). ROA serves to measure the effectiveness of the company in the use of its resources. ROA is used because it can provide an adequate measurement of the overall effectiveness of the company and ROA can also take into account profitability.

2.5 The Effect between Transfer Pricing and *Profitability* on *Tax Avoidance*

It is important for tax authorities to recognize transactions made between parties with a special relationship in recognition of transactions that actually took place, because such transactions occur not solely to avoid taxes. The existence of different tax rates between countries creates opportunities for business entities to take advantage of the difference in rates by shifting income or costs to make tax cost savings. *Transfer pricing* can occur *between* transactions between domestic taxpayers and foreign taxpayers, especially those domiciled in *tax-heaven countries*, which are countries that do not collect taxes or collect taxes significantly lower than Indonesia.

[4] Cashmere. 2019. Financial Statement Analysis. First Edition. Twelfth printing. PT Raja Grafindo Persada. Jakarta.

The existence *of transfer pricing* as a policy in determining the transfer price of a transaction to relations is often used by multinational companies to transfer profits to avoid tax levies from the government. The Company diverts profits to affiliates located in countries with low tax rates to carry out tax *avoidance* through abnormal transactions that cause state losses5.

Profitability (ROA) can reflect the company to generate profits with an overview of the company's capabilities, and profitability (ROA) can be a measure of management performance in managing company wealth as seen from company profits. The relationship between agency theory and profitability is that it will spur agents to increase company profits, when the profits obtained increase, the amount of income tax will increase according to the increase in company profits. An agent in agency theory will attempt to manage its tax burden so as not to reduce the agent's performance compensation as a result of reduced corporate profits by the tax burden6. This study uses ROA to measure the level of profitability of the company because ROA shows the effectiveness of the company in managing company assets both own capital and borrowed capital, investors will see how effective the company is in managing assets.
H1 : It is suspected that Transfer *Pricing* and Profitability Affect Tax *Avoidance*

2.6 The Effect of Transfer Pricing on Tax Avoidance

Based on agency theory, transfer pricing as a policy in determining the transfer price of a transaction to a relation party is often used by multinational companies to transfer profits to avoid tax levies from the government. Companies tend to set low transfer prices to companies that have special relationships, rather than to companies that do not have special relationships, this is done to shift their taxes to countries where the company has a low tax rate. This can certainly reduce state revenue through taxes, because companies that do transfer pricing *with low transfer pricing can suppress the profits obtained by the company, so that the taxes paid are lower.*
H2: It is suspected that *Transfer Pricing* affects Tax *avoidance practices*.

2.7 The Effect of Profitability on Tax Avoidance

In the research of Wardani, D. K., &; Mursiyati. (2019) Profitability is one measure of a company's performance. Profitability is related to the company's net profit and the imposition of income tax for the company.

[5] Pratomo, D., &; Triswidyaria, H. (2021). The effect of transfer pricing and executive character on *tax avoidance*. *Journal of Actual Accounting*, *8*(1), 39-50.

[6] Gultom, J. (2021). The Effect of Profitability, Leverage, and Liquidity on *Tax avoidance*. *Indonesian Journal of Sustainable Accounting*, *4*(2), 239-253.

Companies that operate with high efficiency will get *tax subsidy* in the form of lower taxes compared to companies that operate with low efficiency. If the level of profitability generated by the company increases, the company's net profit will also increase. In relation to the agency theory of profitability, when the profit earned increases, then the amount of income tax will increase according to the increase in corporate profits. The higher the company's ability to earn profits, the company tends to do *tax avoidance*.
H3: It is suspected that profitability affects *tax avoidance*.

2.8 Research Methods

2.8.1 Variable Dependencies

2.8.1.1 Tax Avoidance

Tax avoidance in this study was measured using the *effective tax rates* (ETR) ratio. Companies consider taxes as a burden, because they can reduce company profits. Therefore, companies are looking for ways to reduce the tax burden. The low tax burden can be seen from the size of the company's effective tax rate. The previous researchers who used this formula were Al Hasyim, A., A., et al. (2022) and Monica, B. A., & Irawati, W. (2021). The effective *tax rates formula* is as follows:

$$\text{ETR} = \frac{\text{Beban Pajak}}{\text{Laba Sebelum Pajak}}$$

2.8.2 Independent Variables

2.8.2.1 Transfer Pricing

According to Panjalusman *et al*., (2018) in Pitalok, S., &; Merkusiwati, N. K. L. A., (2019), *transfer pricing* is carried out to outsmart the amount of profit, so that tax payments and dividend distribution can be paid lower. Therefore, *transfer pricing* can have a positive but not significant effect on tax avoidance strategies. In this study, *transfer pricing* is measured from the trade receivables of parties who have a special relationship divided by the company's total receivables. The previous researchers who used this formula were Al Hasyim, A., A., et al. (2022) and Monica, B. A., & Irawati, W. (2021). *Transfer Pricing* is formulated as follows:

$$\text{TP} = \frac{\text{Piutang Berelasi}}{\text{Total Piutang}}$$

2.8.2.2 Profitability

Profitability is one of the performance measures in describing the ability to generate profits over a certain period in a company. This study uses *Return on Asset* (ROA) as an indicator of profitability because ROA can describe the company's ability to manage existing assets effectively and efficiently to generate company profits. The higher this ratio, it indicates the better the company's performance in generating profits through the use of assets in the company (Darmawan and Sukartha, 2014) in (Gultom, 2021). The previous studies that used ROA as a proxy for profitability were Gultom, (2021) and Rahmawati &; Nani, (2021). Profitability is formulated as follows:

$$\text{ROA} = \frac{\text{Laba Setelah Pajak}}{\text{Total Aset}}$$

3. CONCLUSION

Descriptive statistical analysis provides an overview or descriptive data on dependent variables, namely transfer pricing and independent variables, namely taxes, bonus mechanisms, debt contracts, exchange rates, and multinationality. Based on 60 research samples from 2018 to 2022, descriptive data were obtained that explain the minimum, maximum, mean and standard deviation values of the variables shown in Table 1 below:

Table 1 Results of Descriptive Statistical Analysis

	TAX_AVOIDANCE	TRANSFER_PRICING	PROFITABILITAS
Mean	-1.679187	-1.338952	-1.533332
Median	-1.667440	-1.164668	-1.438726
Maximum	0.065362	-0.200380	-0.698095
Minimum	-3.837272	-3.178747	-2.738644
Std. Dev.	0.731074	0.676232	0.423760
Skewness	-0.027382	-0.465789	-0.693524
Kurtosis	3.527647	2.610998	3.216620
Jarque-Bera	0.703527	2.547904	4.927062
Probability	0.703447	0.279724	0.085134
Sum	-100.7512	-80.33710	-91.99989
Sum Sq. Dev.	31.53370	26.98008	10.59480
Observations	60	60	60

source: Data processed by researchers, 2023

The table above shows the results of descriptive statistics with a sample of 12 companies during the 2018-2022 period. Sampling techniques using *purposive sampling*, the results of the descriptive analysis table above show that the number of data observed is as many as 60 data obtained from 12 companies multiplied by the observation period for 5 years, namely from 2018 to 2022. From the results of the descriptive analysis in table 4.3 above, it shows the following:

Statistical test results of the variable Tax Avoidance (Y). The value of *tax avoidance* in this study is measured using an ETR proxy, namely by dividing the tax burden by profit before tax. A maximum value of 0.065362 was obtained from Intiland Development Tbk. in 2020. In addition, the minimum value is 0.008720 from Sentul City Tbk. in 2018. The mean value (average) is -1.679187 and the standard deviation value (data variation) is 0.731074 which means that the standard deviation value (data variation) is greater than the mean value (average), indicating that the variation in Tax *Avoidance variable data* is large. The skewness value is -0.027382, the kurtosis value is 3.527647.

Statistical test results *of Transfer Pricing* (X1) variables. *Transfer pricing* in this study is measured using a proxy where dividing receivables is related to total receivables. A maximum value of -0.200380 was obtained from Intiland Development Tbk. in 2021. In addition, the minimum value is -3.178747 from Duta Pertiwi Tbk. in 2021, the mean value is -1.338952 and the standard deviation value is 0.676232731074, which means that the standard deviation value (data variation) is greater than the mean value, indicating that the *Transfer Pricing* variable data variation is large. The skewness value is -0.465789, the kurtosis value is 2.610998.

Statistical test results of profitability variables (X2). The profitability value in this study is measured using a proxy where after-tax profit is divided by total assets. A maximum value of -0.698095 was obtained from Bakrieland Development Tbk. in 2018. In addition, the minimum value is -2.738644 from Intiland Development Tbk. in 2021. The mean value of -1.533332 and the standard deviation value of 0.423760 731074 means that the standard deviation value (data variation) is greater than the mean value, indicating that the variation in data variable Profitability is large. The skewness value is -0.693524, the kurtosis value is 3.216620.

Panel Data Regression Model

This study used one type of panel data model. Therefore, to choose the type of model to use, it is necessary to test it first. Various tests were carried out, namely the Chow test, the Hausman test, and the Lagrange multiplier test.

Table 2 Panel Data Regression Model Testing Conclusion

Information	Testing	Selected pliers models

Test *Chow*	*Common Effect vs fixed effect Model*	*fixed effect Model*
Uji *Hausman*	*fixed effect Model vs Random Effect Model*	*Random Effect Model*
Uji *Lagrange Multiplier*	*Common Effect vs Random Effect Model*	*Random Effect Model*

Source: Data processed by researchers, 2023

Based on the results of the chow test, hausman test, and LM test, the best model is *the Random Effect Model* (REM) *(General Least Square),* therefore the classical assumption test does not need to be done (Gujarati and Porter.11).

Table 3 Results of Coefficient of Determination (R2)

R-squared	0.109232	Mean dependent var	0.555408
Adjusted R-squared	0.077977	S.D. dependent var	0.485361
S.E. of regression	0.466054	Sum squared resid	12.38074
F-statistic	3.494871	Durbin-Watson stat	1.796495
Prob(F-statistic)	0.037007		

Source: Data processed by researchers, 2023

The test result of the coefficient of determination with *an Adjusted R-squared* value of 0.077977 or 7.80%. The value of the coefficient of determination shows that the independent variable consisting of *transfer pricing* (X1) and profitability (X2), is able to explain the *Tax Avoidance* (Y) variable of 7.80%, while the remaining 92.20% (100 – adjusted R Square value) is influenced by other variables that are not used in this study (Sihabudin et al., 2021: 65) (Sugiyanto et al., 2022: 33-34).

Table 4 Random Effect Test Results

Variable	Coefficient	Std. Error
C	-2.529361	0.398392
TRANSFER_PRICING	-0.059849	0.127914
PROFITABILITAS	-0.502200	0.193997

Source: Data processed by researchers, 2023

Based on the Table above, the panel data regression equation can be structured as follows:

$$Y= \alpha - \beta X1- \beta X2 + e$$

$$Y = (2.529361) – (0.059849X1) – (0.502200X2) + e$$

Based on the equation can be interpreted as follows:

1. The regression result displays a Y constant of -2.529361. This indicates that if the independent variable value is fixed, then *tax avidance* will increase by -2.529361 units.
2. The regression coefficient value of the transfer pricing variable of -0.059849 means that if the *transfer pricing* increases by 1 unit, then the *tax avoidance* will increase by -0.059849 units assuming another independent variable has a fixed value.

3. The value of the regression coefficient of the profitability variable of -0.502200 means that if profitability increases by 1 unit, then tax avoidance will decrease by -0.502200 units, assuming another independent variable is fixed.

Uji Hypoplant

Hipotesis	Statement	Result
H1	*Transfer Pricing* and profitability together have a significant effect on *Tax avoidance*	Accepted Hypothesis
H2	*Transfer Pricing* has no effect on *Tax avoidance*	Hypothesis Rejected
H3	Profitability has a significant effect on *Tax avoidance*	Accepted Hypothesis

Discussion

The Effect of *Transfer Pricing* and Profitability on *Tax avoidance*

The first hypothesis proposed in the study is that *transfer pricing* and profitability simultaneously have a significant effect on *tax avoidance*. The test results in this study showed that the F test (simultaneous) for the entire model showed a value of 0.037007, meaning the probability value was smaller than the significance value (0.05). Therefore, simultaneously *transfer pricing* and profitability variables have a significant effect on *tax avoidance*. This suggests that the first hypothesis is accepted.

Transfer pricing is a company policy in determining transfer prices for transactions, be it goods, services, intangible assets, or financial transactions in transactions between parties who have a special relationship to maximize profits (Syawalina, C. F., et al. 2022). Profitability is a picture of a company's financial performance in generating profits from asset management known as *Return On Assets* (ROA). Profitability is related to the company's net profit and the imposition of income tax for the company. If the level of profitability generated by the company increases, the company's net profit will also increase. High profitability indicates the state of companies that have high profits, the higher the profitability of a company, the greater the tax *avoidance* practice carried out because companies with large profits will be more free to take advantage of gaps in managing their tax burden (Purwaningrum, 2018) in (Wardani, D. K., &; Mursiyati. 2019).

The Effect of *Transfer Pricing* on *Tax Avoidance*

The second hypothesis proposed in the study is that *transfer pricing* has no effect on *tax avoidance*. The test results showed that the probability value of *transfer pricing* was 0.6416, meaning the probability value was greater than the significance value (0.05). Therefore, *variable transfer pricing* has no effect on *tax avoidance*. This suggests that the second hypothesis is rejected. Research shows that the companies used as samples in this study do not do tax avoidance with *the transfer pricing* method, but with other methods such as by adding operational costs.

The results of this study are in line with research conducted by Putri & Pratiwi (2020) and Al Hasyim et al, (2022) which states that *transfer pricing* has no effect on *tax avoidance*. The results of this study are certainly contrary to the research conducted by Saputra, A. M., &;

Hasnawati (2023), Monica, B. A., &; Irawati, W. (2021) and Pratomo, D., &; Triswidyaria, H (2021). which states that *transfer pricing* affects *tax avoidance*.

The Effect of Profitability on *Tax Avoidance*

The third hypothesis proposed in the study is that profitability has a significant effect on *tax avoidance*. The results of the tests conducted show that the probability value of profitability is 0.0122, meaning the probability value is smaller than the significance value (0.05). Therefore, profitability variables have a significant effect on *tax avoidance*. This suggests that the third hypothesis is accepted.

The results showed that profitability has a significant effect on *tax avoidance*. High growth in the company's profitability value indicates good company managerial performance (Indrayani, L. 2020). High profitability indicates the state of companies that have high profits, the higher the profitability of a company, the greater the tax *avoidance* practices carried out because companies with large profits will be more free to take advantage of gaps in managing their tax burden.

The results of this study are in line with research conducted by Saputra, A. M., &; Hasnawati (2023), Pitalok, S., &; Merkusiwati, N. K. L. A., (2019) and Wardani, D. K., &; Mursiyati. (2019) which states that profitability has a significant effect on *tax avoidance*. The results of this study are certainly contrary to research conducted by Gultom, (2021) and Rahmawati &; Nani, (2021) showing that profitability has no effect on *tax avoidance*.

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