

# The Influence of Profitability, Liquidity and Operating Costs on Corporate Income Tax (Empirical Study on Products and Industrial Goods Companies Listed on the Indonesia Stock Exchange for the Period 2019- 2022)

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**Abstract:-** The majority of state revenue in Indonesia comes from taxes. Taxes such as corporate income tax have the potential to significantly increase tax revenue. The KUP Law states that the tax imposed on income or income earned by an entity is called corporate income tax (PPH Badan). This study aims to determine the variables that affect corporate income tax both partially and simultaneously, as well as variables that dominate profitability, liquidity, and operating costs. Companies that produce industrial and consumer goods and are listed on the Indonesia Stock Exchange between 2019 and 2022 constitute the population used. Purposive sampling was used to collect a total of 88 data samples. IBM SPSS Version 29 is utilized in data analysis, and provides descriptive statistical analysis, multiple linear regression analysis, hypothesis testing, determinant test (R<sup>2</sup>), t test, and F test.

**Keywords:-** Corporate Income Tax, Profitability, Liquidity and Operating Expenses.

## I. INTRODUCTION

To improve the welfare of its citizens, any country will always strive to advance its economic development. Corporate income tax revenue is one of them.

It is undeniable that one example of the main source of state funding is corporate income tax because the amount of income of a body or other entity incurs a considerable tax burden. The amount of tax generated increases along with the increase in company income. Especially for businesses that have *gone public*. In one accounting quarter, the amount of tax can reach billions or even trillions of rupiah.

Production, distribution, and other operational changes in the business sector have an impact on economic performance in the long run. One of these changes has a

significant impact on taxation because it causes a decrease in economic activity which also causes a decrease in tax revenue (www.kompas.com).

Manufacturing businesses in Indonesia that create products for the consumer and industrial goods sectors are a picture of a rapidly growing business.

To evaluate a company's performance and make investment decisions, investors use a number of benchmarks, including profitability. The level of business profitability in large companies will depend on the size of the cost and the size of the profit.

Profitability tends to be high is expected to cause the income tax burden to increase as well, and vice versa, according to quantitative estimates. This is because the higher the income or receipts from business results expressed in financial accounts, the higher the tax burden for the organization. Because business income is a tax object, the high business income is expected to have an impact on the amount of corporate income tax payable. Taxes to the government will also be high if the company's business profits are high, and vice versa.

Previous research by (Mariana et al., 2022), (Anggraeni & Arief, 2022), (Vindasari, 2019), (Sembiring et al., 2023), (Ningsih et al., 2022), (Irwadi et al., 2022) with the results of profitability research affects corporate income tax while the research conducted by (Dewi & Suartina, 2019), (Yunita & Dina, 2019), (Pratiwi, 2018) i.e. profitability has no influence on corporate income tax.

A successful company must also have enough liquidity to run smoothly, which is called liquidity. If a company can fulfill its obligations then it is considered liquid. By revealing the capacity of the company to pay off debts and meet obligations, to measure liquidity, liquidity ratios are used.

Previous research from (Puspitasari & Amah, 2019), with the results of liquidity research has an effect on corporate income tax, while research by (Anam, 2018), (Ningsih et al., 2022) namely liquidity has no influence on corporate income tax.

Operating expenses can be used to reduce corporate income tax. Since operating expenses are deductible from business income tax, this can affect the amount of income tax payable. According to (Evan, 2021) businesses must spend money on operational costs so that their operations can continue to run.

This statement implies that the impact of the tax burden on income will increase when it occurs. The higher costs that must be incurred or subtracted from sales will be the lower the company's profits or profits.

Previous research by (Kalventri, 2022), (Ningsih et al., 2022) with the results of research on operational costs affects corporate income tax while research (Anam, 2018), (Irwadi et al., 2022) namely operational costs have no influence on corporate income tax.

As a result of various research findings that are different from previous studies in terms of research variables, research years, and measurements, and because this study uses combined variables from various previous studies, researchers are encouraged to carry out research on: **"The Effect of Profitability, Liquidity and Operating Costs on Corporate Income Tax"**.

## II. LITERATURE

### A. Signalling Theory

Michael's research (Spence, 1973) entitled Job Market Signalling was the first research to introduce signal theory. According to Spence, *signaling theory* is defined as a signal or signal from the informant that is relevant in sharing significant facts so that it can be used and utilized by outsiders. Signal theory provides information to third parties, such as governments, about reports produced by the business world, in this case financial statements.

Each stakeholder has different information needs, and these needs and interpretations vary when it comes to sharing information with external parties of the company.

The result is an unfair sharing of information between various parties with special interests, including the government and company management.

Financial statements are used in an effort to increase government confidence in companies by directing decisions about business tax compliance to external stakeholders, such as the government.

### B. Corporate Income Tax

UU KUP interpret the tax that Being charged on the income a business receives or incurs is known as corporate income tax. Law Number 7 of 2021 concerning

Harmonization of Tax Regulations (PP Law) states that the amount collected from the agency is 22%.

This rate is effective from tax year 2022. The Taxable Income x Tax Rate indicator is used in this study to calculate the amount of corporate income tax that must be paid by taking advantage of all loopholes in tax laws. This reduction in tax liability by law can also benefit the company.

### C. Profitabilitas

According to (Apriatna & Oktris, 2022) affirming that although every business has its own goals, there is no denying that making money is the main focus of every company. Profitability is a term used to describe this aspect of business.

(Nailufarah & Maulita, 2022) explained that the measure of a company's performance in creating profits is called profitability. High profitability in an enterprise indicates the high profit generated by the organization. The term profitability refers to the capacity of a business to make a profit over a predetermined period of time.

The capacity of a business to make money from its assets is determined by *Return On Total Assets* (ROA). Related to calculating the rate of return on investment from a business through the utilization of the overall resources (assets) available. The current bank interest rate can be compared to this ratio (Ismani in Ningsih et al., 2022). This formula can be used to determine ROA:

$$ROA = \frac{\text{Laba Bersih}}{\text{Total Aktiva}} \times 100\%$$

### D. Liquidity

According to Fahmi and Devita (2022), the liquidity of a company is determined by its ability to pay off its short-term obligations within a specified time. Examples include utility payments such as electricity, telephone, and water as well as payments for workers such as technicians, overtime pay, and employees. Thus, liquidity ratios are commonly known as short-term liquidity.

The liquidity ratio shows the company's ability to pay short-term debt according to Fred Weston in (Ningsih et al., 2022). The following formula can be utilized in determining the current ratio:

$$\text{Current Ratio} = \frac{\text{Aset Lancar}}{\text{Hutang Lancar}} \times 100\%$$

### E. Operating Costs

Business operating expenses include deductible costs in Article 6 paragraph 1 of Law Number 36 of 2008 concerning Income Tax. Sustaining and developing an economy depends on operational costs. Outside of the actual production process, expenses such as marketing and general administration are categorized as operating expenses.

According to Samryn (2017), expenses made by businesses that are not directly related to production are known as operational costs. The main reason for this occurrence is not due to the production process. To get a complete picture of operational cost efficiency, add cost of goods sold to general and administrative expenses. A company's operating costs will tend to lower if the better the company is at limiting losses.

$$\text{Operating Cost} = \text{Cost of Sales} + \text{Cost of Administration}$$

### III. FRAMEWORK THEORY

Based on the description above and the descriptive relationship between the variables of profitability, liquidity, and operating costs to tax revenue, the resulting logic model:

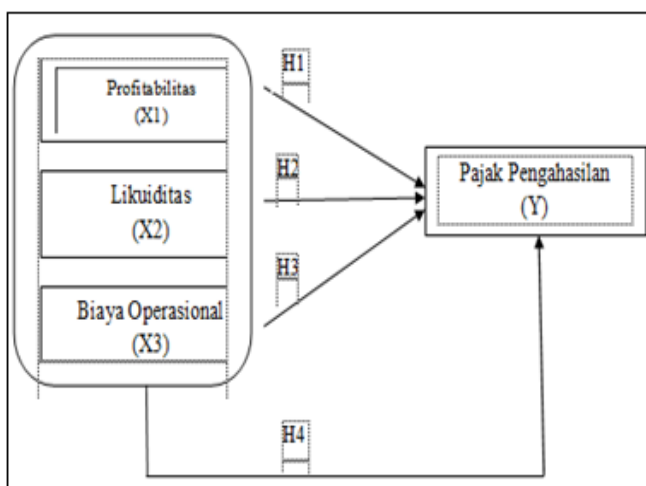


Fig 2 Framework Theory

- H1 = Profitability affects Corporate Income Tax
- H2 = Liquidity affects Corporate Income Tax
- H3 = Operating Expenses affect Corporate Income Tax
- H4 = Profitability, Liquidity, and Operating Expenses affect Corporate Income Tax

### IV. RESEARCH METHODS

In assessing the effect of Profitability, Liquidity, and Operating Costs to Income Tax, this research design uses a quantitative research approach with a type of causal research, or research that tries to determine whether one variable causes another variable or not. Quantitative approach is a type of research that uses numerical (numerical) methods.

As an application of quantitative techniques, financial statements of manufacturing companies in the consumer goods sector and industry are found on the IDX legal website during the 2019-2022 Research period [www.idx.co.id](http://www.idx.co.id).

#### ➤ Population and Sample

Companies listed on the Indonesia Stock Exchange that produce consumer products and industrial goods during the 2019-2022 study period are used as a population.

There are 22 businesses with an observation period of 2019–2022 (4 years) that can be used as research samples.

#### ➤ Data Analysis Methods

Multiple linear regression method was used for analysis in this study. Hypotheses are evaluated using SPSS and several types of data analysis.

##### • Descriptive Statistics

The mean, standard deviation, variance, *maximum*, *minimum*, sum, range, kurtosis, and skewness values are considered descriptive statistics according to Ghozali (2018).

##### • Classical Assumption Test

Classical assumptions must be met, for example, if you want to use many linear equations. The underlying assumptions are presented along with the use of this method. One such assumption:

##### ✓ Normality Test

A normal curve with the same slope serves as a normal distribution test. For each variable, the Kolmogorov Smirnov Goodness of Fit Test was used to understand whether the study sample was of a normal type distribution. According to Handayani et al. (2018), significance is considered normally distributed if it exceeds alpha 0.05 (error rate of 5%).

##### ✓ Heteroscedasticity Test

The purpose of the heteroscedasticity test is to determine whether the residual variance of one observation is different from the residual variance of another observation. The residual difference between one observation and another observation can be said to be homoscedastic or heteroscedastic. A good regression model does not show homoscedasticity nor heteroscedasticity according to the statement of Ghozali, S (2018).

##### ✓ Multicollinearity Test

The purpose of the multicollinearity test is to test the extent to which the independent variables in the regression model relate to each other. Variance Inflation Factor (VIF) and Tolerance values function in multicollinearity testing. Tolerance measures the amount of fluctuation in one independent variable that cannot be explained by changing another independent variable.

##### ✓ Autocorrelation Test

The autocorrelation test is used to find out if the linear regression model shows an autocorrelation between confounding errors in period t and errors in period t-1.

#### ➤ Test the hypothesis

##### • Regression Analysis Test

Hypothesis analysis is carried out using regression analysis. This analysis aims to examine the effect of one independent variable on the dependent variable.

• *Test F*

According to the statement (Ghozali, 2018), the F statistical test essentially reveals whether or not there is an effect of the sum of all independent variables of the model on the dependent variable.

• *Test T*

According to Ghozali's statement (2018), the statistical test t essentially shows how much the contribution of an explanatory or independent variable to the explanation of the dependent variable itself.

• *Test Coefficient of Determination (R2)*

The variability of bound variables can largely be explained by the model indicated by the coefficient of determination (R2). The coefficient of determination or a has a value between 0 and 1. A low value of the coefficient of determination (R2) indicates that the independent variable cannot provide enough information to anticipate changes in the dependent variable (Ghozali, 2018).

**V. RESULTS AND DISCUSSION**

❖ *The Research Sample was 22 Companies with an Observation Period of 2019-2022 (4 years).*

Table 1 Company Sample Data

No	Kode	Nama Perusahaan
1.	CEKA	Wilmar cahaya Indonesia Tbk
2.	DLTA	Delta Djakarta Tbk
3.	ICBP	Indofood CBP Sukses Makmur Tbk
4.	INDF	Indofood Sukses Makmur Tbk
5.	MYOR	Mayora Indah Tbk
6.	ROTI	Nippon Indosari Corpindo Tbk
7.	SKBM	Sekar Bumi Tbk
8.	SKLT	Sekar Laut Tbk
9.	ULTJ	Ultra Jaya Milk Industry & Trading company Tbk
10.	GGRM	Gudang Garam Tbk
11.	HMSP	Hanjaya Mandala Sampoerna Tbk
12.	WIIM	Wismilak Inti Makmur Tbk
13.	DVLA	Darya Varia Laboratoria Tbk
14.	MERK	Merck Indonesia Tbk
15.	PYFA	Pyridam Farma Tbk
16.	SIDO	Industri Jamu dan Farmasi Sido Tbk
17.	TSPC	Tempo Scan Pacific Tbk
18.	UNVR	Unilever Indonesia Tbk
19.	STTP	Siantar Top Tbk
20.	KLBF	Kalbe Farma Tbk
21.	SCPI	Merck Sharp Dohme Pharma Tbk
22.	MLBI	Multi Bintang Indonesia Tbk

A. *Descriptive Statistics*

Table 2 Descriptive Statistics Result

Statistik Deskriptif Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Profitabilitas (X1)	88	.001	1.344	.1390	.15426
Likuiditas (X2)	88	.608	9.954	2.9883	1.72449
Biaya Operasional (X3)	88	43669028000.00	15341585000000.00	3314814930791.4097	4324444028674.76370
Pajak Penghasilan Badan (Y)	88	3176104438.00	4537910000000.00	694288302664.1364	1048412724132.00480

Sumber: Data Diolah Dengan SPSS 29

➤ *The following Information is found to be Aligned with the Descriptive Statistical Test Results as Shown in Table 2 with a Sample Number of 88:*

• *Variable Profitability (X1)*

PT. Sekar Bumi Tbk. had the lowest value in 2019 with a gain of 0.001, and PT. Hanjaya Mandala Sampoerna

Tbk. has the highest value in 2021 of 1,344 based on descriptive statistical findings (Table 4.3). Based on the findings of these descriptive statistics, it shows that companies included in related studies have an average net profit of 0.1392.

• *Variable Liquidity (X2)*

PT. Unilever Indonesia Tbk. will have the lowest value in 2022 with a value of 0.608 and PT. Wilmar Cahaya Indonesia Tbk. will have a very high gain in 2022 with a value of 9,954 based on descriptive statistical findings (Table 4.3). Because the research subjects were able to manage their finances efficiently so that their current debts could be paid off with limited assets they had, it can be seen from descriptive statistical data that they are in a liquid state, with an average value (mean) of 2.9881.

• *Operating Cost (X3)*

PT. Merck Sharp Dohme Pharma Tbk. will have the lowest value in 2022 with a value of 43,669,028,000, while PT. Indofood Sukses Makmur Tbk. will have the highest revenue in 2021 with a value of 15,341,585,000,000, according to descriptive statistical findings (Table 4.3). Based on the acquisition of descriptive statistical analysis,

the company's operating costs in this study averaged 3,314,814,930,791; Therefore, it can be concluded that such costs are relatively high.

• *Corporate Income Tax (Y)*

The smallest value at PT. Pyridam Farma Tbk. in 2019 through the acquisition of 3,176,104,438 and the largest value by PT. Hanjaya Mandala Sampoerna Tbk. in 2019 with acquisitions worth 4,537,910,000,000, according to descriptive statistical data (Table 4.4). According to the results of related descriptive data, it can be said that companies in this study pay income tax in cash from taxable income with an average value of 694,288,302,664 in this study.

*B. Classical Assumption Test*

➤ *Normality Test*

Table 3 Normality Test Result

Hasil Uji One-Sample Kolmogorov-Smirnov Test			
One-Sample Kolmogorov-Smirnov Test			
			Unstandardized Residual
N			88
Normal Parameters <sup>a,b</sup>	Mean		.0000000
	Std Deviation		.83422056
Most Extreme Differences	Absolute		.094
	Positive		.068
	Negative		-.094
Test Statistic			.094
Asymp. Sig. (2-tailed) <sup>c</sup>			.053
Monte Carlo Sig. (2-tailed) <sup>d</sup>	Sig.		.051
	99% Confidence Interval	Lower Bound	.046
		Upper Bound	.057
a. Test distribution is Normal.			
b. Calculated from data.			
c. Lilliefors Significance Correction.			
d. Lilliefors method based on 10000 Monte Carlo samples with starting seed 1314643744.			

Sumber: Data Diolah Dengan SPSS 29

The Asym value is determined by the acquisition of a test of one Kolmogorov-Smirnov sample in table 4.4. It can be said that the study sample is normally distributed because it has a Sig. (2-taillet) of 0.053 and the significance level tends to be higher than alpha 0.05 (error rate of 5%). Since the data is normally distributed (0.053 > 0.05), H0 is accepted.

➤ *Heteroscedasticity Test*

Table 4 Heteroscedasticity Test

Hasil Uji Heteroskedastisitas Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients		Sig.
		B	Std. Error	Beta	t	
1	(Constant)	2.250	1.041		2.162	.033
	Profitabilitas (X1)	.358	.385	.101	.931	.355
	Likuiditas (X2)	-.201	.120	-.185	-1.673	.098
	Biaya Operasional (X3)	-.115	.082	-.157	-1.410	.162

a. Dependent Variable: ABS\_RES

Sumber: Data Diolah Dengan SPSS 29

Each variable has a Sig value based on heteroscedasticity test findings according to table 4 based on the application of the Glejser test ( $abs\_res/residual\ absolute$ ). Profitability (X1) of 0.355, liquidity (X2) of 0.98, and operating expenses (X3) of 0.162 all contribute to the importance value. Data is said to be homoscedastic if the significance level exceeds 0.05. Because the significance of each variable  $> 0.05$  (tends to be higher than 0.05), it is said that the data is not homoscedastic.

➤ *Multicollinearity Test*

Tabel 5 Multicollinearity Test Result

Hasil Uji Multikolinearitas Coefficients <sup>a</sup>								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1.	(Constant)	-	1338413396678.529		-9.490	<,001		
	Profitabilitas (X1)	12701940850250.357	494457732077.134	.087	1.260	.211	.968	1.033
	Likuiditas (X2)	622915068840.936	154089455748.358	-.061	-.873	.385	.930	1.075
	Biaya Operasional (X3)	-134488487994.141	105258051329.114	.750	10.580	<,001	.910	1.099

a. Dependent Variable: Pajak Penghasilan Badan (Y)

Sumber: Data Diolah Dengan SPSS 29

According to table 5 of the findings of the multicollinearity test in this study, it was found that profitability (X1), liquidity (X2), and operating costs (X3) had collinearity tolerance values of 0.968, 0.930, and 0.910, respectively. Operating expenses (X3) have a VIF gain of 1,099, liquidity (X2) of 1,075, and profitability (X1) has a VIF gain of 1,033. The data do not meet the multicollinearity criterion if the VIF value is lower than 10 and the acquisition of collinearity tolerance tends to be higher than 0.10. The data indicated the absence of showing multicollinearity because the tolerance value of each variable exceeded 0.10 and the VIF gain was lower than 10.

➤ *Autocorrelation Test*

Table 6 Autocorrelation Test Results

Hasil Uji Autokorelasi Model Summary <sup>b</sup>					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1.	.219 <sup>a</sup>	.048	.014	.51405	2.033

a. Predictors: (Constant), Biaya Operasional (X3), Profitabilitas (X1), Likuiditas (X2)

b. Dependent Variable: ABS\_RES

Sumber: Data Diolah Dengan SPSS 29

• *The Findings of this Autocorrelation Test are Produced in Table 7*

- ✓ D= 2.033
- ✓ DL = 1.5836 (durbin Watson table; k = 3 ; alpha = 5%)
- ✓ DU = 1.7243 (durbin Watson table; k = 3 ; alpha = 5%)
- ✓ 4 – du = 4 - 1.7243 = 2.275
- ✓ Two (shoe atas) < d (durbin-watson) < 4 - two = 1.7243 < 2,033 < 2,275

The data is said to have no autocorrelation if it meets the conditions  $du$  (upper limit)  $< d$  (durbin-watson)  $< 4 - du$ . Based on the results of the autocorrelation test above,  $1.7243 < 2.033 < 2.275$  were obtained. So it can be indicated that the data does not experience autocorrelation.

C. Test The Hypothesis

➤ Multiple Linear Regression Analysis

Table 7 Multiple Linear Regression Analysis

Hasil Uji Analisis Regresi Linear Berganda Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1.	(Constant)	-38181026411.949	123862451946.865		-.308	.759
	Profitabilitas (X1)	345775145052.741	332072440868.700	.051	2.041	.042
	Likuiditas (X2)	-8664328323.415	30202100488.559	-.014	-287	.775
	Biaya Operasional (X3)	.214	.012	.884	17.535	<.001

a. Dependent Variable: Pajak Penghasilan Badan (Y)

Sumber: Data Diolah Dengan SPSS 29

- Persamaan Berikut Diturunkan Sesuai Tabel Hasil Analisis Regresi Linier Berganda di Atas:

$$Y = -38181026411.949 + 345775145052.741X_1 - 8664328323.415X_2 + 0,214X_3$$

- ✓ Because the independent variable has a constant value of 38181026411,949 and is negative, the value of corporate income tax will decrease by that amount.
- ✓ Assuming the other variables have a fixed value, then the regression coefficient of the profitability variable (X1) is 345775145052.741 with a positive sign. That is, for every increase in one unit of profitability (X1), the variable corporate income tax (Y) can increase.
- ✓ Assuming other variables are stable, the regression coefficient of the liquidity variable (X2) is

8664328323.415 and negative means that every unit of liquidity (X2) decreases, the corporate income tax variable (Y) can decrease.

- ✓ Assuming the other variables are stable, the regression coefficient of the operating cost variable (X3) is 0.214 and is classified as positive, This shows how the corporate income tax variable (Y) can increase every increase of one unit of operating expenses (X3).

➤ Test F

Table 8 F Test Results

Hasil Uji F ANOVA <sup>a</sup>						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1.	Regression	770 197325024260	3	256732441674753	115.894	<.001 <sup>b</sup>
		3000000000.000		4500000000.000		
	Residual	186079913881785	84	221523707002125		
		7000000000.000		850000000.000		
	Total	9562772389060	87			
		0000000000.000				

a. Dependent Variable: Pajak Penghasilan Badan (Y)

b. Predictors: (Constant), Profitabilitas (X1), Likuiditas (X2), Biaya Operasional (X3)

Sumber: Data Diolah Dengan SPSS 29

According to table 8, the calculation F count = 115.905 in calculating the F value of the table through the significance level of 5% which is a degree of freedom, df = (n-k-1) or (88-4) and (k-1) or (4-1), df (88-4-1 = 83) and (4-1 = 3) obtained a table F result of 2.715. Based on the calculation results of Fcalculate Ftabel (115.894 2.715)

which obtained a sig value (0.001 0.05) in manufacturing companies in the consumer and industrial goods sectors listed on the Indonesia Stock Exchange in 2019-2022, corporate income tax has a significant effect influenced by independent variables of profitability, liquidity, and operating costs.

➤ *Test T*

Table 9 Test T

Hasil Uji Statistik t Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1.	(Constant)	-38181026411.949	123862451946.865		-.308	.759
	Profitabilitas (X1)	345775145052.741	332072440868.700	.051	2.041	.042
	Likuiditas (X2)	8664328323.415	30202100488.559	-.014	-287	.775
	Biaya Operasional (X3)	.214	.012	.884	17.535	<.001

a. Dependent Variable: Pajak Penghasilan Badan (Y)

Sumber: Data Diolah Dengan SPSS 29

- The value of the coefficient of determination (R<sup>2</sup>) is 0.798 which means the magnitude of the role of the independent variable in the dependent variable is 79.8% based on the calculation findings of Table 4.10. While the rest (20.2% of the total, 100% - 79.8%) components are not related to the model studied.
- Based on the calculated t value for the operating cost variable (X3), which is 17.535 greater than 1.98896 (t table), the operating cost variable (X3) has an influence on the corporate income tax variable (Y). Related findings are aligned with research (Kalventri, 2022) and (Ningsih et al., 2022). But different dengan temuan penelitian (Anam, 2018), (Irwadi et al., 2022).

➤ *Uji Koefisien Determinasi (R<sup>2</sup>)*

Tabel 10 Uji Koefisien Determinasi (R<sup>2</sup>)

Hasil Uji Koefisien Determinasi Model Summary <sup>b</sup>				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.897	.805	.798	470663050389.68787

a. Predictors: (Constant), Profitabilitas (X1), Likuiditas (X2), Biaya Operasional (X3)

b. Dependent Variable: Pajak Penghasilan Badan (Y)

Sumber: Data Diolah Dengan SPSS 29

The value of the coefficient of determination (R<sup>2</sup>) is 0.798 which means the magnitude of the role of the independent variable in the dependent variable is 79.8% based on the calculation findings of Table 4.10. While the rest (20.2% of the total, 100% - 79.8%) components are not related to the model studied.

**VI. DISCUSSION**

➤ *The Effect of Profitability on Corporate Income Tax*

The findings of the t test give a calculation of 2.041 greater than 1.98896 (t table), This shows that profitability affects corporate income tax which was the initial hypothesis. The test gain has a significance gain (sig.) of 0.042. According to related data, it can be said that between 2019 and 2022, corporate income tax will have a positive impact on manufacturing companies traded on the Indonesia Stock Exchange in the goods and consumption industry.

One yardstick investors consider when evaluating a company's performance and making investment decisions is profitability. The level of business profitability in a large company will depend on the amount of costs and profits. In increasing profitability and maintaining an ever-increasing level of profitability, companies often try to control their costs as efficiently as possible in this situation.

The ROA ratio, which measures a company's profitability, determines its capacity to profit from its total assets. Tends to be high ROA, also increases company revenue. This means that the taxes paid are getting higher and the performance is getting better. If profitability tends to increase, it is expected to cause the income tax burden to increase as well, and vice versa, according to quantitative estimates. This is because the higher the income or receipts from business results expressed in financial accounts, the higher the tax burden for the company. The profit of a business is a tax object, so the amount of corporate income tax owed will be proportional to the profit. Government taxes will be high if the company's operating profit is high, and vice versa.

The findings of this study are in line with previous research from (Mariana et al., 2022), (Anggraeni & Arief, 2022), (Vindasari, 2019), (Sembiring et al., 2023), (Ningsih et al., 2022), (Irwadi et al., 2022). On the other hand, it is different from research findings (Dewi & Suartina, 2019), (Yunita & Dina, 2019), (Pratiwi, 2018).

➤ *The Effect of Liquidity on Corporate Income Tax*

The t-test results show that the calculation is -0.287 less than the threshold value of 1.98896 (t table), and the findings of the second hypothesis test of the effect of liquidity on corporate income tax have a significant value



(sig.) of 0.775. The data concludes that corporate income tax has no effect on manufacturing companies in the consumer and industrial goods sectors listed on the Indonesia Stock Exchange in 2019-2022.

According to liquidity, short-term liabilities relate to cash and other current assets. Companies that have sufficient liquidity have a stronger financial position because they can meet their short-term financial obligations.

This explains why the amount of corporate income tax burden is not influenced by the level of liquidity, both high and low. Because the company has a high level of liquidity, it is likely that its cash flow is stable and can meet all its financial commitments. The following things are not directly related to the company's level of revenue, but will ultimately have an impact on its cash flow.

Related research findings are aligned with research (Anam, 2018) and (Ningsih et al., 2022). On the other hand, it is contrary to the findings of research by (Puspitasari & Amah, 2019).

#### ➤ *The Effect of Operating Expenses on Corporate Income Tax*

According to the acquisition of the t test which has a calculated t value of 17.535 and the value is higher than 1.98896 (t table), As a result, corporate income tax is affected by operating expenses. A third hypothesis regarding the impact of operating expenses on corporate income tax was tested, and the results showed statistical significance (sig. = 0.001).

Pasal 6 Undang-Undang Nomor 36 The 2008 stipulation stipulates that "expenses that may be deducted in calculating domestic taxpayer income are expenses related to business activities" that link operating expenses with corporate income tax. Thus, the payment of corporate income tax of a company to the state treasury will be lower along with the higher operational costs used.

The high corporate income tax that must be deposited by an entity into the state treasury is reduced in direct proportion to its operating costs. Related research shows the validity of previous research by (Kalventri, 2022), (Ningsih et al., 2022). However, it is different from the research findings (Anam, 2018), (Irwadi et al., 2022).

#### ➤ *The Effect of Profitability, Liquidity and Operating Costs on Corporate Income Tax*

With a significance threshold of 5%, the calculation of F count = 115.905 to determine the F value of the table produces a hypothesis testing result of 2.715. Research with the calculation of  $F_{\text{calculate}} > F_{\text{tabel}}$  ( $115.905 > 2.715$ ) and sig value (0.000 0.05) shows that in consumer and industrial goods companies listed on the Indonesia Stock Exchange in 2019-2022, the independent variables of profitability, liquidity, and operating costs collectively have a major impact on corporate income tax.

#### ➤ *Short Discussion*

Based on signal theory first published in Michael's research (Spence, 1973) entitled Job Market Signaling. According to Spence, *signaling theory* is defined as a signal or signal from the informant that is relevant in sharing significant facts so that it can be used and utilized by outsiders.

Signal theory provides information to external parties such as the government about reports owned by the business world, in this case financial statements. In this situation, the government will determine whether a company or other business entity is potentially taxed through the Director General of Taxes. Corporate Income Tax is one of them.

The KUP Law defines corporate income tax (PPh Badan) as a tax imposed on income or receipts made by a company. Business income tax, also known as tax burden, is based on business profits and increases in proportion to the company's income.

Tax cuts in accordance with legal strategies are the right way to maximize business revenue. Profit is one of the goals. By subtracting the costs incurred by the company to finance its business operations from all revenues or sales of the company, the amount of profit can be determined.

To increase profits and maintain a high level of profitability, the business aims to minimize costs. It can be assumed that when profitability increases, the burden of paying income tax also increases and vice versa, tends to be high in revenue or company income from operating results stated in the financial statements, tends to increase also the tax burden borne by the company.

In addition, a strong business has sufficient liquidity to function. To be considered liquid, a corporation must be able to pay off its obligations.

By examining a company's liquidity ratio, which indicates its capacity to meet commitments and repay short-term debts, one can gauge its liquidity. Businesses need money to be able to drive their operational activities to carry out operational activities. Having money will allow the business to pay all the expenses necessary to make a profit.

Operating expenses can be used to reduce corporate income tax. Since operating expenses are deductible from business income tax, this can affect the amount of income tax payable.

This statement implies that the impact of the tax burden on income will increase when it occurs. Tends to be high costs that must be incurred or subtracted from sales, the lower the company's profit.

## VII. CONCLUSION AND ADVICE

### ➤ Conclusion

The following is an appropriate conclusion to the framework of the problem and testing the hypothesis that has been given in the previous chapters:

- Corporate income tax (Y) is affected by profitability (X1). The research supports the idea that paying higher corporate income taxes is necessary for countries with higher profit values.
- Corporate income tax (Y) is not affected by liquidity (X2). The liquidity ratio of an enterprise has nothing to do with the amount of state income tax payable.
- Operating Expenses (X3) affect corporate income tax (Y). The amount of corporate income tax that must be deposited by an entity into the state treasury is decreasing along with the increase in operational expenses.
- In 2019-2022, the Indonesia Stock Exchange listed producers in the consumer products and goods industry, profitability, liquidity, and operating costs simultaneously (together) have a considerable influence on corporate income tax.

## VIII. SUGGESTION

➤ *Researchers Concluded that this Study was not Perfect. Thus, Researchers make the following Recommendations for Additional Studies:*

- Further research is expected to increase the sample size of the organization and extend the observation period based on the research findings. So much so that the result makes the greatest contribution.
- The test results in this study have a high level of relevance. In order to expand the contribution of the study, consider the variables that may have an impact on corporate income tax, and refine the findings of this study.

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