International Journal of Sustainable Social Science (IJSSS)
Vol.4, No.4, 2026: 323-332

Analysis of Profitability and Sales Growth on Tax Avoidance with Company Size as a Moderating Variable

Siti Halimahtussadiah[1*], Richad Alamsyah[2]
Akuntansi, Institut Bisnis dan Informatika Kesatuan
Corresponding Author: Siti Halimahtussadiah; 221210095@student.ibik.ac.id

A R T I C L E I N F O

Keywords: Tax Avoidance, Profitability, Sales Growth, Firm Size, Moderated Regression Analysis (MRA)

Received : 5 June
Revised : 23 July
Accepted: 30 August

©2026 Halimahtussadiah, Alamsyah: This is an open-access article distributed under the terms of the Creative Commons Atribusi 4.0 Internasional.

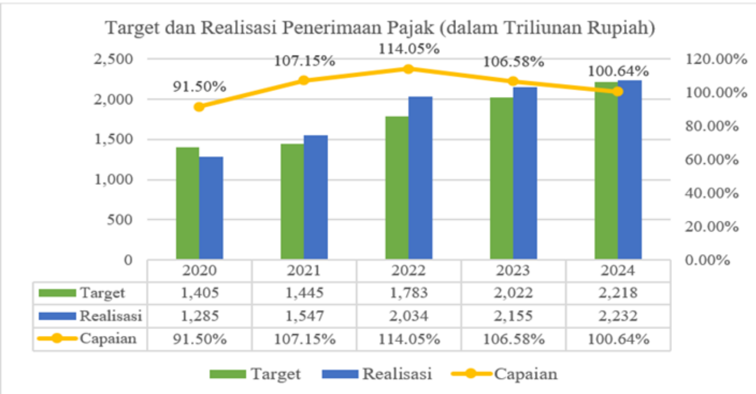
A B S T R A C T

This study aims to analyze the effect of profitability and sales growth on Tax Avoidance, with firm size as a moderating variable in manufacturing companies listed on the Indonesia Stock Exchange (IDX) during the 2020–2024 period. This research employs a quantitative approach using a purposive sampling method. The sample consists of 24 companies with a total of 120 observations. The data used are secondary data obtained from companies' annual financial statements. The data analysis methods applied are panel data regression and Moderated Regression Analysis (MRA). The results indicate that profitability has no effect on Tax Avoidance, while sales growth has a negative effect on Tax Avoidance. Furthermore, firm size is proven to moderate the relationship between the independent variables and Tax Avoidance, where firm size strengthens the effect of profitability on Tax Avoidance, but weakens the effect of sales growth on Tax Avoidance. These findings suggest that Tax Avoidance practices are not only influenced by a company's financial performance but also by firm characteristics, such as firm size, in determining tax policies

DOI: https://doi.org/10.59890/ijsss.v4i4.318
E-ISSN: 3026-4650
https://aprmultitechpublisher.my.id/index.php/ijsss

INTRODUCTION

Indonesia's realized tax revenue fluctuated between 2020 and 2024. In 2020, tax revenue reached only 91.50% of the target owing to the effects of the COVID-19 pandemic, which suppressed economic activity and prompted the government to offer various tax incentives. Although tax revenue recovered and even exceeded targets during the 2021–2024 period, Indonesia lags behind the rest of ASEAN in tax revenue relative to GDP. OECD data indicates that Indonesia's tax-to-GDP ratio in 2024 was only 10.12%, suggesting that the tax contribution to the national economy is not yet optimal (Budiyanti, 2024). This low tax ratio highlights ongoing challenges within the tax system, one of which is tax avoidance. Tax avoidance focuses on reducing legal exposure a company's tax liability by exploiting loopholes in tax regulations (Andini et al., 2022). This practice differs from tax evasion, which is illegal and involves violating tax laws (Pandoyo, 2025). A notable case of tax avoidance in Indonesia involved allegations against PT Indofood Sukses Makmur Tbk, which reportedly employed corporate restructuring and asset transfer strategies to reduce its tax burden (Suwanta & Herijawati, 2022). This phenomenon demonstrates that companies possess various strategies to achieve tax efficiency without violating applicable regulations.



Gambar 1. Target dan Realisasi Penerimaan Pajak

Aggressive tax planning (Putri & Yuliafitri, 2024). In the food and beverage sub-sector, the average Return on Assets (ROA) rose from 7.50% in 2020 to 10.74% in 2024, indicating an improvement in corporate financial performance (Zulaika & Mariani, 2024). This situation makes profitability a relevant factor to examine in relation to tax avoidance. In addition to profitability, sales growth is also expected to influence tax avoidance. Sales growth reflects a company's ability to increase revenue over time. Increased sales are generally accompanied by higher profits, which can raise a company's tax liability. Consequently, companies with high sales growth rates are thought to have an incentive to engage in tax avoidance to maximize their earnings (Febriyanti & Faisal, 2023). Data indicates that the food and beverage sub-sector experienced a post-pandemic recovery in sales growth, reaching 5.53% in the second quarter of 2024 (Susan & Arisudhana, 2025). The relationship of profitability and sales growth with tax avoidance is also hypothesized to be influenced by firm size. Companies with substantial assets generally possess greater resources for tax planning. However, large companies also face stricter scrutiny from the government, investors, auditors, and the public, leading them to exercise greater caution regarding tax avoidance practices (Putri & Yuliafitri, 2024). Therefore, firm size is considered to have the potential to either strengthen or weaken the relationship between profitability, sales growth, and tax avoidance. This study is grounded in agency theory, which explains the conflict of interest between company owners (principals) and management (agents) regarding corporate decision-making, including decisions related to taxation (Jensen & Meckling, 1976). In this context, management may be motivated focuses on minimizing liability legally to boost corporate profits and satisfy shareholder interests. Furthermore, the Theory of Planned Behavior (TPB) posits that a company's tax avoidance behavior is influenced by attitudes, subjective norms, and perceived behavioral control regarding tax obligations.

LITERATURE REVIEW

Previous research on tax avoidance has yielded inconsistent results. Studies by Sudibyo (2022) and Hermawan et al. (2021) found that profitability has a positive effect on tax avoidance, whereas Putri et al. (2025) and Andini et al. (2022) found a negative effect. Meanwhile, Nyoman et al. (2025) reported that profitability has no effect on tax avoidance. Inconsistencies in findings have also been observed regarding sales growth and firm size as moderating variables (Khamisan & Astuti, 2023; Ainniyya et al., 2021; Ikhlasul et al., 2022; Frizky & Dirman, 2022). These divergent results indicate a research gap that warrants further investigation.

METHODOLOGY

This study adopts a quantitative associative design to examine the effects of profitability and sales growth (independent variables) on tax avoidance (dependent variable), with firm size serving as a moderating variable. The target population comprises food and beverage sub-sector manufacturing firms listed on the Indonesia Stock Exchange (IDX). Secondary data were extracted from annual financial statements spanning 2020 - 2024, sourced from the official IDX portal (www.idx.co.id) and corporate websites. Sample selection was governed by a purposive sampling technique.

Tabel 1. Kriteria Pemilihan Sampel

No	Keterangan	Jumlah
1	Perusahaan manufaktur subsektor *food & beverage* yang terdaftar di Bursa Efek Indonesia	83
2	Perusahaan manufaktur subsektor *food & beverage* yang terdaftar di Bursa Efek Indonesia sebelum tahun 2020	(30)
3	Perusahaan manufaktur subsektor *food & beverage* yang mendapatkan keuntungan selama periode 2020 - 2024 di Bursa Efek Indonesia	(26)
4	Perusahaan manufaktur subsektor *Food & Beverage* yang terdaftar di Bursa Efek Indonesia periode 2020–2024 dikeluarkan dari sampel apabila teridentifikasi sebagai *outlier* karena memiliki nilai ekstrem pada variabel penelitian.	(3)
Jumlah Sampel Penelitian		24
Periode Penelitian		5
Jumlah Unit Sampel		120

The analysis was conducted using panel data regression—combining time-series and cross-sectional dimensions—and processed with E-Views 12 software. The analytical steps included descriptive statistics, classical assumption tests (multicollinearity and heteroskedasticity), model selection via the Chow Test and Lagrange Multiplier Test, and hypothesis testing. Direct effects were examined using multiple linear regression analysis, while the moderating role was assessed using Moderated Regression Analysis (MRA).

RESULTS *AND* DISCUSSION

Descriptive Statistics

The analysis is based on a sample of 24 food and beverage sub-sector manufacturing companies, yielding a total of 120 firm-year observations over the 2020–2024 period. An overview of the data for each variable is presented in Table 2.

Table 2. Descriptive Statistics Results

Statistik	ROA	SALES	SIZE	ROA_ SIZE	SALES_ SIZE	CETR
Mean	0.110474	0.085100	29.54726	3.231034	2.524266	0.251095
Medium	0.094817	0.079936	29.46682	2.720290	2.332851	0.225165
Maximum	0.650174	0.556644	32.93787	19.81736	15.32156	1.181790
Minimum	0.018375	-0.465160	26.37084	0.546910	-13.34929	0.013486
Std. Dev.	0.079041	0.165079	1.503244	2.317281	4.775379	0.155148
Skewness	3.269367	-0.052256	0.352483	3.646702	-0.076308	3.251215
Kurtosis	20.40992	4.477598	2.311112	24.11554	4.288435	17.22669
Jarque-Bera	1729.302	10.97109	4.857714	2495.299	8.416782	1223.402
Probability	0.000000	0.004146	0.088138	0.000000	0.014870	0.000000
Sum	13.25693	10.21196	3545.671	387.7241	302.9119	30.13145
Sum Sq. Dev.	0.743455	3.242891	268.9092	639.0049	2713.706	2.864449
Observations	120	120	120	120	120	120

Sumber: Output EViews 12, 2025

Based on Table 2, the profitability variable (ROA) has a mean value of 0.110474 (or 11.05%), indicating that, on average, the sample companies are capable of generating profit from their assets. The sales growth variable (SALES) has a mean of 0.085100 (or 8.51%), indicating that companies generally experienced sales growth during the study period, although some companies experienced a decline in sales, as evidenced by a minimum value of -0.465160. The firm size variable (SIZE) has a mean value of 29.54726 and a median of 29.46682, indicating a relatively symmetrical data distribution. Meanwhile, the interaction variables ROA_SIZE and SALES_SIZE have mean values of 3.231034 and 2.524266, respectively, reflecting variations in the impact of profitability and sales growth across companies of different sizes. The tax avoidance variable, proxied by the Cash Effective Tax Rate (CETR), has a mean value of 0.251095 (or 25.11%), indicating that companies pay, on average, 25.11% of their pre-tax profit in cash taxes. Furthermore, the standard deviation values for ROA, SIZE, and CETR are lower than their respective means, suggesting that the data tend to be homogeneous; conversely, the standard deviations for SALES and SALES_SIZE exceed their means, indicating greater data dispersion for these two variables.

Classical Assumption Tests and Model Selection

Evaluation of classical assumptions demonstrates that the research model is methodologically sound. Inter-variable correlations fell below the critical 0.80 benchmark (r = 0.204106), ruling out multicollinearity issues. Results from the Glejser test for heteroscedasticity revealed probability values of 0.6660 for ROA and 0.0865 for SALES; because both exceed the 0.05 significance threshold, the independent variables do not systematically impact the absolute residuals. Consequently, the model is free from heteroscedasticity and fulfills the prerequisites for empirical hypothesis testing.

Model selection for the panel data regression was determined via the Chow and Lagrange Multiplier (LM) tests. The Chow test yielded a Cross-section F probability of 0.4621 ($p > 0.05$), favoring the Common Effect Model (CEM) over the Fixed Effect Model (FEM). Subsequent model evaluation using the LM test produced a Random Cross-section probability of 0.9585 ($p > 0.05$), supporting H0 and further confirming the superiority of CEM over the Random Effect Model (REM). Consequently, the Common Effect Model (CEM) was adopted as the optimal estimation framework for this analysis

Table 3. Model Selection Test Results

Pengujian	Statistik (Prob.)	Hasil	Model
Uji *Chow* (CEM vs FEM)	0,4621	> 0,05	CEM
Uji *Lagrange Multiplier* (REM vs CEM)	0,9585	> 0,05	CEM

Sumber: Output EViews 12, 2025

Hypothesis Testing

Hypothesis testing regarding direct effects (H1 and H2) Utilizing panel data regression via the Common Effect Model (Table 3), the resulting estimation is expressed as (CETR) = 0.308543 - 0.270109 (ROA) - 0.324412 (SALES) + e , with an Adjusted R^2 of 0.143071. This implies that profitability and sales growth jointly account for 14.30% of the variance in tax avoidance, with external factors explaining the residual. The model achieves simultaneous validity (F = 10.93400, p = 0.0000). Individually, profitability (ROA) shows no statistically significant impact on tax avoidance (beta = -0.270109, p = 0.1151), leading to the rejection of H1. Conversely, sales growth (SALES) exerts a significant negative effect on tax avoidance (beta = -0.324412, p = 0.0001); however, because the relationship is negative, H2 is rejected.

Table 4. Panel Data Regression Results

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C (Konstanta)	0.308543	0.022806	13.52925	0.0000
ROA	-0.270109	0.170150	-1.587476	0.1151
SALES	-0.324412	0.081469	-3.982019	0.0001
Adjusted R^2 = 0,143071	F-statistik = 10,93400	Prob(F-statistik) = 0,0000		

Sumber: Output EViews 12, 2025

Moderated Regression Analysis (MRA)

The testing of the moderating roles (H3 and H4) was conducted using Moderated Regression Analysis, as presented in Table 6. The resulting equation is CETR = 0.325030 − 6.272250 ROA + 3.857532 SALES + 0.202927 (ROA_SIZE) − 0.144577 (SALES_SIZE) + e. The inclusion of the firm size variable and its interaction terms increased the Adjusted R^2 from 0.143071 to 0.168940, thereby raising the model's explanatory power regarding tax avoidance variation to 16.89%. This increase indicates that firm size makes a substantial explanatory contribution.

Table 5. Moderated Regression Analysis (MRA) Results

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C (Konstanta)	0.325030	0.023687	13.72198	0.0000
ROA	-6.272250	2.971624	-2.110714	0.0370
SALES	3.857532	1.917607	2.011639	0.0466
ROA SIZE	0.202927	0.100840	2.012362	0.0465
SALES_SIZE	-0.144577	0.066227	-2.183041	0.0311
Adjusted R^2 = 0,168940	F-statistik = 7,047670	Prob(F-statistik) = 0,0000		

Sumber: Output EViews 12, 2025

The ROA_SIZE interaction term yielded a coefficient of 0.202927 with a probability value of 0.0465 (< 0.05); thus, H3 is accepted: firm size moderates the relationship by strengthening the effect of profitability on tax avoidance. The SALES_SIZE interaction term yielded a coefficient of -0.144577 with a probability value of 0.0311 (< 0.05); thus, H4 is accepted: firm size moderates the relationship by weakening the effect of sales growth on tax avoidance.

The Effect of Profitability on Tax Avoidance

The test results conclude that profitability does not affect tax avoidance, indicating that neither high nor low profit levels are the primary factor determining a company's decision to engage in tax avoidance. This result can be explained by agency theory, which states that although managers have an incentive to maximize profits by reducing tax burdens, such actions are constrained by oversight mechanisms, the risk of sanctions, and considerations regarding corporate reputation. Furthermore, the Theory of Planned Behavior (TPB) explains that the decision to engage in tax avoidance is a planned behavior influenced by management attitudes, external pressures, and perceived behavioral control; thus, it is not determined solely by the level of profitability.

On the other hand, the strengthening of regulations and the modernization of tax systems have increasingly limited the scope for companies to engage in tax avoidance. These findings align with research by Apriatna & Oktris (2022), which states that profitability does not affect tax avoidance, implying that a company's decision to engage in tax avoidance is influenced more by other factors such as management policy, corporate governance, and the effectiveness of oversight.

The Effect of Sales Growth on Tax Avoidance

The test results conclude that sales growth affects tax avoidance, indicating that companies with high sales growth tend to be more compliant in fulfilling their tax obligations. This condition can be explained through Agency Theory, wherein management focuses more on maintaining operational performance, preserving investor confidence, and upholding the company's reputation rather than engaging in risky tax avoidance practices. Furthermore, the Theory of Planned Behavior (TPB) explains that high sales growth prompts management to consider the risk of sanctions, stakeholder pressure, and demands for transparency, thereby reducing the propensity for tax avoidance. These findings are consistent with research by Ikhlasul et al. (2022) and Muti'ah et al. (2021), which found that sales growth has a significant negative effect on tax avoidance.

The Moderating Effect of Firm Size on the Relationship between Profitability and Tax Avoidance

The capacity of firm size to strengthen the impact of profitability on tax avoidance supports Agency Theory and the Theory of Planned Behavior (TPB). Larger firms possess superior resources, expertise, and tax management systems, enabling them to optimize tax planning as profitability rises. From the perspective of TPB, firm size enhances perceived behavioral control, as the firm is backed by greater capabilities and facilities to execute tax strategies legally. These findings align with research by Andini et al. (2022) and Hendayana et al. (2024), which found that firm size strengthens the relationship between profitability and tax avoidance.

The Moderating Effect of Firm Size on the Relationship between Sales Growth and Tax Avoidance

The capacity of firm size to attenuate the impact of sales growth on tax avoidance indicates that large firms tend to exercise greater caution in tax decision-making, even when experiencing high sales growth. Based on Agency Theory, heightened scrutiny from investors, auditors, and tax authorities constrains opportunistic management actions that could elevate corporate risk. Meanwhile, the Theory of Planned Behavior (TPB) suggests that pressure from various stakeholders and concerns regarding reputational risk drive large firms to prioritize tax compliance. These findings are consistent with research by Lestari and Setiawati (2023), which found that firm size weakens the relationship between sales growth and tax avoidance.

CONCLUSIONS AND RECOMMENDATIONS

This research concludes that profitability has no effect on tax avoidance, while sales growth has a significant negative effect on tax avoidance in the companies studied. Apart from that, company size is proven to act as a moderating variable, namely strengthening the influence of profitability on tax avoidance and weakening the influence of sales growth on tax avoidance. This shows that a company's decision to carry out tax avoidance is not solely determined by its ability to generate profits or sales growth, but is also influenced by company characteristics such as the size of the company which is related to the level of supervision and compliance pressure. Larger companies tend to be under stricter supervision from auditors, investors and tax authorities, so that the impact of profitability and sales growth on tax avoidance is more controlled. Company management is advised to consider tax compliance aspects more in every financial decision, especially regarding growth strategies and profit management, so as not to create compliance risks in the future. Meanwhile, investors and tax authorities can use information regarding profitability, sales growth and company size as indicators in assessing potential tax avoidance practices.

FURTHER STUDY

It is hoped that future research can expand the observation period, add other industrial sectors, and include additional variables such as leverage, capital intensity, corporate governance and liquidity in order to obtain a more comprehensive picture of the factors that influence tax avoidance.

REFERENCES

Ainniyya, S. M., Sumiati, A., & Susanti, S. (2021). Pengaruh Leverage, Pertumbuhan Penjualan, dan Ukuran Perusahaan Terhadap Tax Avoidance. Owner, 5(2), 525–535. https://doi.org/10.33395/owner.v5i2.453

Andini, R., Andika, A. D., & Pranaditya, A. (2022). Analisa Pengaruh Kepemilikan Institusional, Proporsi Dewan Komisaris Independen, dan Profitabilitas terhadap Penghindaran Pajak dengan Ukuran Perusahaan sebagai Variabel Moderating (Studi Empiris pada Industri Barang Konsumsi yang Terdaftar di Bursa Efek Indonesia Tahun 2015-2019). Jurnal Akuntansi Dan Pajak, 22(2), 511. https://doi.org/10.34208/jba.v21i1a-2.755

Anggraeni, R., & Febrianti, M. (2019). Faktor-Faktor yang Mempengaruhi Tax Avoidance pada Perusahaan Manufaktur di Bursa Efek Indonesia (Vol. 21). https://doi.org/10.34208/jba.v21i1a-2.7

Apriatna, P., & Oktris, L. (2022). The Effect of Profitability, Company Size, and Sales Growth on Tax Avoidance with Leverage as a Moderating Variable. In International Journal of Innovative Science and Research Technology (Vol. 7, Number 8). www.ijisrt.com223

Astari, N. P. N., Mendra, N. P. Y., & Adiyanya, M. S. P. (2019). Pengaruh Pertumbuhan Penjualan, Profitabilitas, Leverage, dan Ukuran Perusahaan terhadap Tax Avoidance. https://e-journal.unmas.ac.id/index.php/kharisma/article/view/528/494

Budiyanti, E. (2024). Penurunan Target Rasio Perpajakan dalam RAPBN 2025. https://pusaka.dpr.go.id

Febriyanti, N., & Faisal. (2023). Pengaruh Manajemen Laba terhadap

Penghindaran Pajak yang Dimoderasi oleh Pertumbuhan Penjualan. DIPONEGORO JOURNAL OF ACCOUNTING, 12(2337–3806), 1–13. https://ejournal3.undip.ac.id/index.php/accounting/article/view/37473

Frizky, N., & Dirman, A. (2022). Pengaruh Kepemilikan Institusional dan Profitabilitas terhadap Tax Avoidance dengan Ukuran Perusahaan sebagai Variabel Moderating (Studi Empiris pada Perusahaan Sektor Energi yang Tedaftar Di Bursa Efek Indonesia Tahun 2018-2020). Journal of Applied Business Administration. https://doi.org/10.30871/jaba.v6i2.4053

Hendayana, Y., Arief Ramdhany, M., Pranowo, A. S., Abdul Halim Rachmat, R., & Herdiana, E. (2024). Exploring impact of profitability, leverage and capital intensity on avoidance of tax, moderated by size of firm in LQ45 companies. Cogent Business and Management, 11(1). https://doi.org/10.1080/23311975.2024.2371062

Hermawan, S., Sudradjat, & Amyar, F. (2021). Pengaruh Profitabilitas, Leverage, Ukuran Perusahaan Terhadap Tax Avoidance Perusahaan Property dan Real Estate. Jurnal Ilmiah Akuntansi Kesatuan, 9(2), 359–372. https://doi.org/10.37641/jiakes.v9i2.873

Ikhlasul, M., Surya Abbas, D., & Hendrianto, S. (2022). Pengaruh Return On Asset, Sales Growth, Karakteristik Eksekutif dan Pofitabilitas Terhadap Tax Avoidance. Jurnal Riset Ilmu Akuntansi, 1(4). www.kompas.com.

Khamisan, M., & Astuti, C. (2023). The Effect of Capital Intensity, Transfer Pricing, and Sales Growth on Tax Avoidance with Company Size as a Moderation Variable. https://doi.org/10.36418/devotion.v4i3.419

Kurniawan, R. (2023). Pengaruh Profitabilitas, Capital Intensity, Inventory Intensity, dan Sales Growth Terhadap Tax Avoidance (Studi Empiris pada Perusahaan Subsektor Perdagangan. Prosiding: Ekonomi Dan Bisnis, 3(2). https://jurnal.ubd.ac.id/index.php/pros

Lestari, M. A., & Setiawati, E. (2023). The Effect of Leverage and Sales Growth on Tax Avoidance with Company Size as a Moderating Variable (Empirical Study of Mining Companies Listed on the IDX for the 2019-2021 Period). In International Journal of Latest Research in Humanities and Social Science. www.ijlrhss.com

Mahdiana, M. Q., & Amin, M. N. (2020). Pengaruh Profitabilitas, Leverage, Ukuran Perusahaan, dan Sales Growth terhadap Tax Avoidance. Jurnal Akuntansi Trisakti, 7(1), 127–138. https://doi.org/10.25105/jat.v7i1.6289

Muti'ah, Marsyaf, & Zamri Ahmad. (2021). The Inlfuence Of Sales Growth, Debt Equity Ratio (Der) And Related Party Transaction To Tax Avoidance (Vol. 3). www.ijmsssr.org

Nyoman, N., Widiantari, S., Putra Adiyadnya, S., Doni, M., & Putra, P. (2025). Pengaruh Profitabilitas, Sales Growth, dan Financial Distress terhadap Penghindaran Pajak (Tax Avoidance) dengan Ukuran Perusahaan sebagai Variabel Moderasi. Kumpulan Hasil Riset

Mahasiswa Akuntansi (KHARISMA), 7(2), 542–557. https://e-journal.unmas.ac.id/index.php/kharisma/article/view/11921

Pandoyo. (2025). Sinergi International Journal of Accounting & Taxation Tax Avoidance and Evasion: Trends, Challenges, and Policy Solutions.

Pucantika, N. R., & Wulandari, S. (2022). Pengaruh Kompensasi Manajemen, Profitabilitas, Capital Intensity, dan Leverage Terhadap Tax Avoidance. JURNAL ILMIAH KOMPUTERISASI AKUNTANSI, 15(1), 14–24. http://journal.stekom.ac.id/index.php/kompak/page14

Putri, S. A., & Yuliafitri, I. (2024). Pengaruh Profitabilitas, Leverage, Pertumbuhan Penjualan dan Ukuran Perusahaan terhadap Penghindaran Pajak. Jurnal Penelitian Inovatif, 4(3), 1499–1514. https://doi.org/10.54082/jupin.543

Putri, V. R., Falatifah, M., & Karlinah, Lady. (2025). Pengaruh Profitabilitas, Firm Size dan Sales Growth terhadap Tax Avoidance. Owner, 9(2), 1334–1356. https://doi.org/10.33395/owner.v9i2.2679

Susan, & Arisudhana, D. (2025). Pengaruh PER, ROA, ROE, Dan Ukuran Perusahaan terhadap Return Saham pada Perusahaan Subsektor Food and Beverage yang Terdaftar di Bei Periode 2021-2024. Jurnal Ilmiah Manajemen Dan Akuntansi, 2(5), 94–104. https://doi.org/10.69714/ba15am51

Suwanta, T., & Herijawati, E. (2022). Pengaruh Profitabilitas,Likuiditas Dan Leverage Terhadap Tax Avoidance (Studi Kasus Pada Perusahaan Manufaktur Industri Barang Konsumsi Yang Terdaftar Di Bursa Efek Indonesia Tahun 2018 - 2021). Prosiding: Ekonomi Dan Bisnis, 2. https://jurnal.ubd.ac.id/index.php/pros

Zulaika, A. M., & Mariani, D. (2024). Pengaruh Komite Audit, Biaya Lingkungan, Modal Intelektual, Likuiditas, dan Pertumbuhan Perusahaan terhadap Kinerja Keuangan Perusahaan. Jurnal Mutiara Ilmu Akuntansi, 2(3), 292–313. https://doi.org/10.55606/jumia.v2i3.3256