THE EFFECT OF PROFIBILITY AND LEVERAGE ON TAX AVOIDANCE
(Study of Agricultural Sector Companies in the Plantation Sub-Sector Listed on the Indonesia Stock Exchange)

By:
Dick Wolters Marbun
Mila Susanti

Abstract. *This study aim was to see whether profitability and leverage had an impact toward tax avoidance. The data used in this study were secondary data taken from the financial statements of agricultural sector plantation companies listed on the Indonesia Stock Exchange in 2015-2018. This study used descriptive analysis, linear regression and significant test.*

The results of this study indicated that profitability in agricultural sector plantation companies had a significant effect on tax avoidance. Likewise, leverage had a significant effect on tax avoidance, but the simultaneous test measurement of profitability and leverage on tax avoidance did not have a significant effect on tax avoidance.

Keyword : *Profitability, leverage, tax avoidance*

I. INTRODUCTION

Tax are one of the main sources of state revenue used to finance development and government spending. To carry out these development activities, a significant amount of funding needed. A country like Indonesia is one of the countries whose income comes from taxes and of course tax is a very large and very influential income in developing a country's economy such as in Indonesia. The problem of tax compliance is a classic problem faced by almost all countries that implement a taxation system. The implementation of tax collection is not always considered good by every taxpayer, many taxpayers do not report and do not tell the amount of tax. While the government is eager to receive a lot of tax from taxpayers to do government work, the nature of the tax is forced or mandatory. Many taxpayers or companies minimize taxes that are free from laws and regulations that are commonly referred to as tax avoidance.

Tax avoidance (tax avoidance) is not always considered negative while still following the correct legislation but when viewed from the side of the government, the government wants taxes originating from taxpayers or companies without avoiding taxes or minimizing taxes even though it is still in the existing rules. If it violates the

laws and regulations regarding taxation it is called tax evasion or manipulating taxation or smuggling of the term (tax evasion)

Profitability is one measure to measure the success of management as shown by profits generated by sales and investment, one of the ratios that can measure profitability is ROE (return on equity). ROE is a ratio that measures how much profit belongs to the owner of his own capital (Husman, 2012). The higher the value of return on equity, the better the performance. ROE formula is profit after tax divided by total equity, where return on equity will affect tax avoidance but the researcher will explore how much influence ROE has on tax avoidance or there may be no influence.

Leverage will always be faced by every company, if a company is to bear the burden, both the operating or financial burden of the company must calculate earlier than the profit they can before, because leverage is something that should not be considered easy and must have a very strong decision. In this study the formula to be used is the debt to equity ratio where the ratio is used by company owners or investors to see how much the company's debt when compared to its equity. Leverage has an influence on tax avoidance when it is seen from the side of the debt and tax, because if the debt is small, the company tends to avoid tax because the company gets a bigger profit, and vice versa.

Amri (2018) reported one case which is now revealed is that the Roundtable On Sustainable Palm Oil is suspected of avoiding tax payments from income derived from membership dues and Certified Sustainable Palm Oil -certified trades that should be paid to the DGT of the Ministry of Finance. Indonesia and not from the Roundtable On Sustainable Palm Oil main income, the second tax avoidance carried out is the payment of fees and trade in premiums for sustainable palm certificates to Roundtable On Sustainable Palm Oil Malaysia. The fixed tax should be paid by the Roundtable On Sustainable Palm Oil palm oil Indonesia for sustainable palm oil revenues. Third, if the Roundtable On Sustainable Palm Oil does not do tax avoidance, then the tax paid by Roundtable On Sustainable Palm Oil Indonesia is at least 8 billion rupiahs only in 2016. While the Roundtable On Sustainable Palm Oil has been in existence since 2004, this calculation comes from the Roundtable On Sustainable Palm Oil main income from subscriptions from members totaling 2000 euros. Members from Indonesia are 115 organizations and Indonesia generates 46% of Certified Sustainable Palm Oil sales if the Indonesian Roundtable On Sustainable Palm Oil costs 9,046 billion rupiah, then at a rate of 20% income tax the body must be paid 8 billion rupiahs.

Based on the above case, researchers are interested in conducting research on "The effect of profitability and leverage on tax avoidance". Thus this study focused on how profitability, leverage, tax avoidance in plantation sector agricultural companies listed on the Stock Exchange in the 2015-2018 period and how the effect of profitability and leverage on tax avoidance in these companies.

II. LITERATURE REVIEW

Profitability.

Profitability is one indicator used in calculating or valuing a company, profitability can also determine the effectiveness of the company. Profitability can be measured and demonstrated by sales and investment in the company. The aim of the company is to achieve maximum profit and can also control the management of a company well. Profitability is a ratio used to measure a company's ability to generate profits from its normal business activities (Hery, 2017). Besides aiming to find out or measure the ability of the company this ratio also aims to measure the effectiveness of management in carrying out the company's operations. Besides the profitability of the company can also see whether the assets owned by the company have been used optimally.

The following are some opinions of experts giving statements about profitability, among others stated by Sukamulia (2017) stating that profitability is the company's ability to generate profits and measure the rate of return on investment made profitability ratios also reflect how management's performance in maintaining the effectiveness of the company's operations. Furthermore, Kasmir (2018) states that profitability is a ratio to assess the company's ability to seek profits. From the opinions of the experts above, it can be concluded that profitability is very important in a company measuring the profit ability of a company that comes from sales or investment. Profitability can also measure the extent to which effective management capabilities are ongoing.

According to Wiratna (2017) profitability is measured by calculating financial ratios. These ratios are Gross Profit Margin = Gross Profit / Net Sales; Net Profit Margin = Profit After Tax / Net Sales; Earning Power of Total Investment = Profit Before Interest and Tax / Total Assets; Return On Equity = Net Profit After Tax / Own Capital; Operating Income = Net Sales-Cost of General Sales-Net Sales / Net Sales; Operating Ratio = Cost of Sales + Costs, Sales, General / Net Sales; Return On Assets = Net Profit After Tax / Total Assets.

Leverage is the level of debt incurred by business entities in seeing the company's ability to use assets or funds to increase the level of income (return) for company owners by increasing the level of leverage, then this will mean that the level of uncertainty of the return to be obtained will be higher, but the higher the level of leverage the higher the risk faced and the greater the expected return or income. The use of fund assets or assets in the end to increase potential profits for shareholders.

Two types of leverage are operating leverage and financial leverage both have the goal of greater profits than assets, one of the quotes of experts such as Sugiono and Untung (2016) leverage aims to analyze expenditures in the form of debt and capital

composition and the company's ability to pay other fixed expense interest. Other opinions said by experts such as Jumingan (2017) say the leverage ratio aims to measure the extent to which the company's financial needs are lined up with loan funds such as the ratio of total debt to total assets, multiples of profits to cover interest expenses, ability to profit in closing fixed costs. A good company should have a capital that is far greater than debt

Interest expense or debt from the company is not something that is considered easy, the company must have an idea how the company should pay or cover it but, do not let the profits of the company decrease. Opinions from several experts such as Martina in his alerts (2019). Leverage or solvency ratios are ratios or comparisons used to measure how much a company's debt loans are financed by assets and equity owned by the company. Another opinion according to Harahap (2018) in his writing said that the leverage ratio illustrates the relationship between the company's debt to capital and assets. This ratio can see how far the company is financed by debt or outsiders with the ability of the company that is represented by capital (equity) a good company should have a capital composition greater than debt

According to Arief (2017) said this ratio aims to analyze the expenditures made in the form of debt and capital composition as well as the company's ability to pay interest and other fixed costs. Consists of Debt Ratio = Total Liabilities / Total Assets; Financial Leverage = Total Liabilities / Total Capital; Time Interest Earning Ratio = Earnings Before Income Tax / interest fee

Tax Avoidance.

Tax avoidance can be seen from the form of taxation because the tax is a levy paid by the public or is called a taxpayer which will be used by the government for the benefit of the wider community, but people who have complied with the tax will not feel directly the impact of the tax because the tax is used building general interest, the country of Indonesia is the country with the third largest population in the world so that the vast population or tax-compliant taxpayers do not feel such a large tax impact.

In quoting experts in their alerts such as Adriani in Pohan (2017) stating "taxes are dues to the state that can be imposed, taxes owed by taxpayers must be paid according to regulations with no achievement back and directly shown to finance public expenditures related to the duty of the state to organize government.

The tax can be summed up as contributions given by taxpayers to the government without getting compensation but the tax given by taxpayers will be allocated to the country's development. Siddiq in Kartini (2017) said that tax is a contribution imposed by the government of a country for a certain period of time for taxpayers that are mandatory and must be paid by taxpayers to the state and the form

of indirect reply. Tax is an incentive that must be paid by companies or taxpayers so that the economy in the country of Indonesia is fast growing and developing, but there is one object that must be considered by the government, namely tax avoidance where companies take this object to reduce or avoid large taxes on their companies

Tax avoidance is tax avoidance carried out by taxpayers by reducing tax burden or avoiding taxes without violating taxation laws by utilizing loopholes contained in tax laws. In an alert written by Yuwindasari (2017) the company's strategy to reduce or avoid taxes is indeed beneficial for shareholders but is detrimental to the community because the tax contribution used as a tool to bring prosperity to the community will be increasingly reduced. This corporate tax obligation is called tax avoidance. The formula that the researchers put forth is Tax Avoidance = Cash Tax Paid / Earnings Before Income Tax

In the statement of Thomas (2017) tax avoidance is done in two ways including; 1). Restraint, what is meant by restraint is that the taxpayer does not do something taxable 2). Remote locations, move business or domicile locations from locations with high tax rates to locations with low tax rates.
With this the researcher can draw the conclusion that the payment of taxes is a payment or incentive from the company to the government, therefore the costs generated are very large costs with which companies will tend to avoid tax or tax avoidance. On one hand, tax avoidance is permitted if it is still in the applicable regulations and companies tend to use it, but on the other hand tax avoidance is not desired by the government.

III. RESEARCH METHODOLOGY

Data collection methods used in research are secondary data research carried out by way of direct review of financial statements listed on the IDX. Several ways to collect data by way of documentation or taking pictures of all books relating to all the discussions of this study and by analyzing previous research related to this research. This study involved nine plantation sector agricultural companies listed on the Indonesia Stock Exchange in 2015-2018, namely 1). Dharma Satya Nusantara Tbk; 2). Golden plantation Tbk; 3). Gozco Plantation Tbk; 4). Jaya Agra wattle Tbk; 5). Multi Agro resplendent plantation; 6). Provident Agro Tbk; 7). Sinar mas agro resources and technology Tbk; 8). Tunas Baru Lampung Tbk; 9). Bakrie Sumatera Plantation Tbk.

Data analysis in this research was carried out with descriptive statistical analysis, tests (classical assumptions (normality, multicollinearity, and heterokodesity), multiple linear regression and hypothesis testing (t test and f test). Data processing was carried out in this study using Statistical Package phot Social Sciences (SPSS): Classic assumption testing is used to determine the feasibility of the regression model used in research Regression models must be free of classical

assumptions, namely the normality test, multicollinearity test, heteroscedasticity test (Ghozali, 2016)

Population and sample, population is a generalization area consisting of objects or subjects that have certain quantities and characteristics determined by researchers to be studied and then drawn conclusions, the population is not only people, but also objects and other natural objects while the sample is part or the number and characteristics possessed by this population. The population and sample in this study are financial statements of agricultural companies in the plantation sector which are listed on the Stock Exchange with 9 companies out of 12 companies in the 2015-2018 period.

Operational variables.

The research variable is anything that is determined by the researcher to be studied so that information is obtained about it, then the conclusion is that there are two variables in this study, the first is the independent variable (the independent variable), the variable that can affect other variables, the independent variable in this study are profitability and leverage. In this study the independent variable is profitability measured by calculating the ratio of return equality (ROE = Net Income/Total Equity) and Leverage measured by using (Debt to Equity Ratio = Total liabilities / Total equity). Dependent variable (Bound), i.e. variables that are influenced by other variables but cannot affect other variables. The dependent variable in this study is (Tax Avoidance = Cash Paid Tax / Earning Before Income Tax)

The statistical analysis method used in this study included Size of central symptom average. According to Noor (2012:192), the measurement of this central symptom is "an attempt aimed at measuring the average value of the distribution of data that has been obtained in a study." It is used to help calculate the value of each research data variable that has been collected. Moreover, Noor (2012: 192) formulate the calculated average as follow:

$$\text{Average} = \frac{(\Sigma FrXi)}{(\Sigma Fr)}$$

Where:

Fr = Frequency.

Xi = Middle Value.

Correlation coefficient.

According to Sujawerni (2015:126), the correlation test aims to "test whether or not two variables have a relationship or not". And Sujawerni (2015:127) also wrote

method how to find out whether between variables have a relationship with the following conditions:

If Sig > 0.05 then Ho is accepted which means, there is no relationship

If Sig < 0.05 then Ho is rejected, which means there is a relationship.

Coefficient of Determination.

To find out how much influence career development (variable X1) and compensation (X2) on work motivation (variable Y), the coefficient of determination is used with the following formula:

$$Kd = r^2 \text{ X } 100\%$$

Kd = coefficient of determination

r = correlation coefficient

Linear regression.

Linier regression formula below was used to foresee the necessity in light of the information previously, or to know the impact of free factor against subordinate variable was to utilize the direct relapse. Direct relapse was separated into two classes, straightforward straight relapse and twofold direct relapse. The utilization of straightforward direct relapse is just for one autonomous variable and ward variable. Nonetheless, twofold direct relapse was utilized for one autonomous variable and at least two ward factors.

Linear regression (Siregar, 2013): $Y = a+bX$

Y = Dependent variable

X = Independent variable

a and b = constanta

Formula to find the value of constanta *b*

$$b = \frac{n .\sum XY - \sum X. \sum Y}{n \sum X2 - (\sum X))^2}$$

Formula to find the value of constanta *a*:

$$a = \frac{\sum Y - b \sum X}{n}$$

n: total of data

Multiple linear regression. For data analysis, the author uses Multiple Linear Regression analysis. This analysis is used to determine the extent to which the relationship between variables X1, X2 and X3 to variable Y. According to Sugiyono (2017: 188), multiple linear regression is obtained by the formula:

$$Y' = a + bX_1 + cX_{2 + dX3}$$

Y'= Predicted value

a = Constants or if the price of X = 0

b, c and d = Regression coefficient

X1, X2 and X3 = Value of independent variables

T Test.

The t-test proposed by Sugiyono (2017: 179) to test the variable X1, X2 and X3 on to variable Y as follows:

$$t = \frac{X - \mu_o}{\frac{s}{\sqrt{n}}}$$

t = t value calculated

X = Average Value

μ_o = Value hypothesized

s = raw deposit sample

n = Number of sample members

F Test.

The F-test proposed by Sugiyono (2017: 179) to test the variables X1, X2 and X3) on the Y variable as follows:

$$F_h = \frac{R^2/k}{(1 - R^2)/(n - k - 1)}$$

R = multiple correlation coefficients.

K = Number of independent variables.

N = Number of sample members.

Criteria for rejecting or accepting this hypothesis are:

If $F_{count} > F_{table}$ then H_0 rejected.

If $F_{count} < F_{table}$ then H_0 be accepted.

IV. RESULTS AND DISCUSSION

Profitability in plantation sector agriculture companies.

From the results of data processing it can be explained that the Return On Equity variable has an average value (Mean) -0.2371 with a drink -0.405 value and a maximum ROE value is 0.279 and has a deviation of 0.181701. Good ROE has a value between 15-20% (Zulbiandi, 2016) refers to the theory, it can be interpreted ROE in the company is not good. This research has an ROE of -0,2371 as a result of losses suffered by several agricultural companies in the plantation sector in the period 2015-2018.

Leverage on agricultural companies in the plantation sector.

From the results of data processing, it can be explained that the Debt Equity Ratio variable has a mean value of 0.87930 with a drinking value of -30.995 and a maximum value of 11.158 and a deviation of 6.182422. A good or healthy leverage ratio must have percentage of 70% -99% (cashmere, 2008) this study has a leverage (DER) of 87.90% which means that the agricultural sector plantation companies are quite healthy.

Tax avoidance in agricultural sector plantation companies.

From the results of data processing it can be explained that the mean value (Mean) of tax avoidance is 0.16885 with a drink -0.625 value and a maximum value of Tax Avoidance is 0.662, and has a deviation of 0.251196. The range of companies with healthy tax avoidance is from 0 to 1, this company has a CTR of 0.16885, it can be concluded that there is a small tax avoidance.

Effect of profitability on tax avoidance

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.353[a]	.125	.099	.23844

. Predictors: (Constant), ROE

The table above shows that the value of the correlation coefficient (r) of 0.353 which means that ROE has a low positive level of relationship to Tax avoidance. Meanwhile the results of R square were found to be 0.125 or 12.5%. This means that it has an effect of 12.5% while the remaining 87.5% is influenced by other factors.

Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.180	.040		4.501	.000
	ROE	.488	.222	.353	2.201	.035

a. Dependent Variable: tax avoidance

The results of the hypothesis test for tax avoidance is 0.035, where 0.035 < 0.05 is interpreted as having a significant positive effect on tax avoidance. Simple linear regression for Tax Avoidance = 0.180 + 0.488 (ROE). The constant value is 0.180 which means that if the ROE value is 0, then the tax avoidance is 0.180. And if the ROE value increases by 1 unit, the value of Tax avoidance will increase by 0.180, which means Return on Equity has a positive effect on increasing Tax avoidance

Effect of leverage on tax avoidance

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.025[a]	.001	-.029	.25478

a. Predictors: (Constant), leverage

The table above shows that the value of the correlation coefficient (r) of 0.25 which means that leverage has a low positive level of relationship to Tax avoidance. Meanwhile the results of R square were found to be 0.001 or 1%. This means that it gives an effect of 1% while the remaining 99% is influenced by other factors

Coefficients

Model	Unstandardized Coefficients	Standardized Coefficients	t	Sig.

		B	Std. Error	Beta		
1	(Constant)	.170	.043		3.957	.000
	leverage	-.001	.007	-.025	-.148	.883

a. Dependent Variable: tax avoidance

The results of the hypothesis test on tax avoidance is 0.883 which 0.883> 0.05 which is interpreted as not having a significant positive effect on tax avoidance. Simple linear regression for Tax Avoidance = 0.170-0.01 (leverage). Which means that if the leverage value is 0, the tax avoidance is 0.170 and if the leverage increases by 1 unit, the tax avoidance will decrease by 0.183. It can be concluded that there is a negative influence on tax avoidance.

Effect of profitability and leverage on tax avoidance

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.359[a]	.129	.076	.24148

. Predictors: (Constant), leverage, ROE

This correlation test is used to determine the relationship between variables X1 and X2 against Y in this study found the value of R is 0.359, which means profitability and leverage have a relationship although somewhat low, while the value of R squared is 0.129 or 12.9% where ROE and Leverage has a contribution of 12.9% and the rest is influenced by other factors

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.284	2	.142	2.437	.103[b]
	Residual	1.924	33	.058		
	Total	2.208	35			

a. Dependent Variable: tax avoidance

b. Predictors: (Constant), leverage, ROE

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.

1	(Constant)	.183	.041		4.450	.000
	ROE	.497	.226	.360	2.202	.035
	Leverage	-.003	.007	-.063	-.386	.702

a. Dependent Variable: tax avoidance

Hypothesis test value shows that a significant value of 0.103> 0.05 which means that return on equity and leverage do not have a significant effect on tax avoidance. Simple linear regression for tax avoidance 0.183 = 0.497 (ROE) - 0.003 (leverage). The constant value is 0.183 which means that if the value of ROE and leverage is 0 then the value of the tax avoidance is 0.183, then if the value of ROE increases by 1 unit then the value of the tax avoidance will rise by 0.183 and which means ROE has a positive influence on tax avoidance, and if the value of leverage has increased by 1 unit, then tax avoidance will decrease by 0.183, which means leverage contributes negatively to tax avoidance

CONCLUSION AND RECOMMENDATION

Conclusion

Profitability in plantation companies listed on the Indonesia Stock Exchange in 2015-2018 is included in a good category, as well as leverage on agricultural sector plantation companies listed on the Stock Exchange have fairly healthy indicators. Tax avoidance found in plantation agriculture companies had no small tax avoidance although it was spelled out in small indicators. Profitability had a low positive relationship level. Likewise, it has a significant effect on tax avoidance. Profitability had an influence of 12.5% on tax avoidance. And in linear regression shows the results that each addition of 1 unit would increase tax avoidance by 0.180

Leverage researched had a low positive relationship level. Leverage did not have a significant effect on tax avoidance. Leverage had a relatively small effect of 1% on tax avoidance. Linear regression showed that if each leverage has added 1 unit, the tax avoidance would decrease by 0.183.

Profitability and leverage had a low relationship with tax avoidance. Profitability and leverage had contributed 12.9% to tax avoidance. And in linear regression profitability had an influence on tax avoidance and leverage had no effect on tax avoidance. And in the F test profitability and leverage had values above the standard so it could be concluded that there was no influence on tax avoidance.

Recommendation

It is expected that company management could consider the results of this study in making decisions about tax avoidance where profitability and leverage do not have a significant impact. The researcher can add variables that might contribute or influence tax avoidance, where the variable is not part of this research.

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