

The Effect of Operating Income and Operating Expenses on Corporate Income Tax (Study on Manufacturing Companies in the Basic Materials Sector Listed on the IDX for the 2018 – 2021 Period)

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ABSTRACT

This study aims to determine how the effect of operating income and operating expenses on corporate income tax in basic materials manufacturing companies listed on the Indonesia Stock Exchange either partially assuming X_1 (positive) and X_2 (negative) or simultaneously. The type of research method used is quantitative. The population used in this study is a manufacturing company in the basic materials sector listed on the Indonesia Stock Exchange for the period 2018 - 2021 with a sample selection according to the criteria of 30. The source of data used in this study is secondary data with data collection techniques using the documentation method. The analytical techniques used in this study include descriptive statistical analysis, model measurement evaluation, structural model evaluation and hypothesis testing with the help of the Smart PLS 3.0 analysis tool. The results of the study partially show that operating income has a positive effect on income tax, while operating expenses have a negative effect on corporate income tax while simultaneously operating income and operating expenses affect corporate income tax.

KEYWORDS: Operating Income, Operating Expense, Corporate Income Tax, Indonesia Stock Exchange.

INTRODUCTION

Tax itself for the State of Indonesia is a source of income to finance all planned expenditures in each predetermined period. With the economy accelerating along with the times, it is now recorded that so many taxpayers from various circles, both individuals and organizations, even the younger generation have participated and helped boost the Indonesian economy by paying taxes. The Ministry of Finance through the Central Statistics Agency recorded tax revenues for the last 2 years, in 2020 Rp. 1,698,648,500,000,000,00, while in 2021 the Central Statistics Agency recorded tax revenues of Rp. 1,742,745,700,000,000,000 with the top three rankings namely domestic tax, income tax, VAT and Sales Tax on Luxury Goods.

With such income, it can be clearly concluded that taxes have a very large contribution to the Indonesian state. Citing data from the Bisnis Indonesia page "Measuring the Potential Increase in the IDX Raw Material Index", Bisnisindonesia.id Accessed on June 17, 2022. It was explained that the Raw Materials sector index was still declining at the beginning of the 2022 trade. This is because the sector experienced a decline of 0.92 percent or 11 .09

points. Likewise, if viewed from the current year, the index decreased by 42.61 points.

The data above indicates that the Basic Materials sector is experiencing an unfavorable condition. Companies engaged in Basic Materials also need to think hard in a situation like this, although the business opportunities in this sector are quite exciting, considering that the raw material business is a need that must be met continuously as the starting material for the production of a product, but the possibility of losses still has to be done. be alerted so that the company's hope can be maintained. In recent years, especially in 2020, the Indonesian economy has been "paralyzed" due to the impact of the Covid-19 pandemic which has spread throughout the world, and has even affected the Basic Materials sector so that it is also paralyzed both sectorally and corporate performance which is marked by declining corporate financial indicators. Quoting from CNBC Indonesia, "Rare Raw Materials, Manufacturing Difficult to Restore Production" cnbcindonesia.com. Accessed on June 18, 2022.

The cause of the scarcity of raw materials for production purposes, one of which is the influence of the Covid-19 pandemic. This virus has spread so fast that it has

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caused workers from both the raw material and manufacturing industries to have to cut back in order to maintain financial stability companies and directly reduce the mobility of companies to carry out mass production, causing swelling in corporate finance. This is a challenge for business actors in the Basic Materials sector who want to continue to maintain their principles, considering that in this sector for companies there are several types of taxes imposed, most of which are Income Tax (PPH) and with declining income, companies are required to be more efficient in all forms of expenditure. including operating expenses which can be regarded as routine expenses.

This can also lead to the possibility of problems in corporate income tax for the Basic Materials sector so it is necessary to conduct research to find out how the impact of operating income and operating expenses on Corporate Income Tax. Based on the description of the background above and the phenomena that become the root of the problem, researchers are interested in conducting research on the effect of income and operating expenses on corporate income tax with the research title "The Effect of Operating Income and Operating Expenses on Corporate Income Tax (Study on Manufacturing Sector Companies). Basic Materials Listed on the Indonesia Stock Exchange for the Period 2018 – 2021”.

BODY TEXT

The research method used is quantitative, while the type of research approach used in this study is descriptive. The population in this study is the income statement of 43 Manufacturing Companies in the Basic Materials Sector Listed on the IDX. The sampling procedure used in this study is non-probability with a purposive sampling technique where this technique starts from the selection of sample members

based on certain objectives and considerations of the researcher.

There are 30 research samples selected from 43 existing populations, with 4 year intervals for each sample from 2018 - 2021 so that the research data obtained are 120. In this study, the researcher chose a sample income statement in which there were three variables related to the study, namely; Operating Income, Operating Expenses and Corporate Income Tax (payable). Sources of data used in this study came from secondary data with data collection methods in the form of documentation.

The author in the early stages of determining the analytical tool used decided to use SPSS (Statistical Program For Social Science) series 25, but there were obstacles in the initial data analysis process, namely the non-fulfillment of the normality test used to measure data on ordinal, interval, or ratio scales, so that normality requirements must be met. The research data is not normally distributed, so the authors decided to switch to using SMART PLS 3.0 which does not require normality testing as a condition in order to continue the data analysis process to the hypothesis stage. The data analysis method used in this research is the Evaluation of Measurement Model; Reliability and Validity Testing, and Evaluation of Structural Models; Multicollinearity Test and Hypothesis Testing with SMARTPLS 3.0 supporting software program.

RESULT AND DISCUSSION

Construct Reliability and Validity

Evaluation of model measurements or often called outer models needs to be done because this model explains specifically the relationship between endogenous and exogenous latent variables with indicators or measurements in existing variables. Testing on the outer model gives value to the reliability and validity analysis.

Construct Reliability and Validity Test Results

Description	Cronbach's Alpha	rho_A	Composite Reliability	Average Extracted (AVE)	Variance
(X1) Operating Income	1	1	1	1	
(X2) Operating Expense	1	1	1	1	
(Y) Corporate Income Tax	1	1	1	1	

By achieving the Cronbach's Alpha value, rho_A value, and Composite Reliability value for each independent and dependent variable with a score of 1 where the value is greater than 0.6, thus the related variables have fulfilled the Reliability and Construct Validity tests.

Discriminant Validity

Evaluation of the next model measurement is the discriminant validity test using the Cross Loadings table which aims to find out the discriminants that exist in a study.

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Discriminant Validity Test Results

Desc.	(X1) Operating Income	(X2) Operating Expense	(Y) Corporate Income Tax
X1	1	0,884	0,903
X2	0,884	1	0,683
Y	0,903	0,683	1

From the results of the discriminant validity test with the related variables above, of the three variables assessed using the Cross Loadings table with the aim of loading the respective constructs, the following results are obtained :

- a. X1 → Operating Income = 1
- X1 → Operating Expense = 0,884
- X1 → Corporate Income Tax = 0,903

Because Operating Income is greater than Operating Expenses and Corporate Income Tax, variable X1 has met the discriminant validity test.

- b. X2 → Operating Expense = 1
- X2 → Operating Income = 0,884
- X2 → Corporate Income Tax = 0,683

Because Operating Expenses are greater than Operating Income and Corporate Income Tax, variable X2 has met the discriminant validity test.

- c. Y → Corporate Income Tax = 1
- Y → Operating Income = 0,903
- Y → Operating Expense = 0,683

Because Corporate Income Tax obtains a greater value than Operating Income and Operating Expenses, variable Y has fulfilled the discriminant validity test.

F Square

After fulfilling the test of research variables in the evaluation of model measurements, then a structural model evaluation is carried out which aims to identify and see the relationship between exogenous and endogenous variables in a study. This relationship will answer the research objective, namely testing the hypotheses compiled in a study.

F Square Test Results

Description	(X1) Operating Income	(X2) Operating Expense	(Y) Corporate Income Tax
(X1) Operating Income			3,274
(X2) Operating Expense			0,482
(Y) Corporate Income Tax			

1. Operating Income (X1) → Corporate Income Tax (Y)
Partially, the magnitude of the influence of operating income on the structural model has a very high effect on Corporate Income Tax with a value of 3.274 where this value far exceeds the F Square test measurement basis, even the largest, namely (0.35).
2. Operating Expense (X2) → Corporate Income Tax (Y)
In the partial test, the magnitude of the effect of operating expenses on the structural model also has a high effect on corporate income tax with a value of 0.482 higher than the interpretation of the basic measurement value (0.35).

R Square

R Square is the coefficient of determination in an endogenous construct. The R Square value also explains the variation

from the exogenous variable to the variable, the following are the results of the R Square test using the analysis of the coefficient of determination with the table.

R Square Test Results

Description	R Square	R Square Adjusted
(Y) Corporate Income Tax	0,875	0,873

Table of the results of the R Square test describes the effect of variable X simultaneously on variable Y. Simultaneously, X1 and X2 have an effect on Y with the acquisition of an R Square value of 0.875 while for the adjusted R Square value

simultaneously a value of 0.873 is obtained. The R Square Adjusted value is used as a measurement reference because it has been corrected based on the standard error so that it can provide a stronger picture than R Square. The R Square

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Adjusted value is 0.873 or in a percentage of 87.3%, thus it can be explained that the influence of all variables X both X1 and X2 on Y includes height and even exceeds the highest measurement basis, namely (0.67) or in a percentage of 67 %.

To ensure that the model used in hypothesis testing is good at demonstrating the model's ability to explain a data, it is necessary to conduct a Model Fit test to assess model suitability. Following are the results of testing the Fit Model using the Fit Summary table.

Model Fit

Model Fit Test Results

Fit Summary	Saturated Model	Estimated Model
SRMR	0	0
d_ULS	0	0
d_G	0	0
Chi-Square	0	0
NFI	1	1

SRMR value, or Standardized Root Mean Residual, value < 0.1 or 0.08, the model is more suitable, Chi Square, the ideal value should be < 3, then the model is more suitable and NFI, Normed Fit Index will conclude a suitable model if the value is 0 – 1. With the fulfillment of the three types of measurements in the Model Fit test, it can be said that the model used has met the Model Fit test so that the model developed is able to explain a data.

Q Square

Q Square is performed to determine the ability of a prediction through a blindfolding procedure. Following are the results of the Q Square test using the Construct Crossvalidated Redundancy table in the blindfolding procedure.

Q Square Test Results

Blindfolding	SSO	SSE	Q ² (=1-SSE/SSO)
(X1) Operating Income	120	120	
(X2) Operating Expense	120	120	
(Y) Corporate Income Tax	120	19,013	0,842

In the table of test results that have been colored green, you can see the Q Square value that has been generated from the blindfolding procedure. The Q Square generated by the variable Y (Corporate Income Tax) is 0.842. Because Q Square for variable Y is greater than 0, the model has predictive relevance. This means that any change in variable

Y can be predicted by variables X1 and X2, thus the developed model satisfies the Q Square test.

Variance Inflated Factor

Before finally testing the hypothesis, it is necessary to test the collinearity whether there is a very high relationship between the measurement/multicollinear items. Following are the results of VIF testing using the Inner VIF Values table.

VIF Test Results

Inner VIF Values	(X1) Operating Income	(X2) Operating Expense	(Y) Corporate Income Tax
(X1) Operating Income			4,558
(X2) Operating Expense			4,558
(Y) Corporate Income Tax			

VIF for Operating Income obtained a value of 4.558, where the value is less than 5 or VIF Operating Income < 5, then no multicollinear symptoms, meanwhile VIF for Operating Expenses produces a value of 4.558, where this value is still below the value of 5 or VIF Operating Expense < 5, thus no multicollinear symptoms are found.

Hypothesis Testing

Hypothesis testing using T and P values, the following are the results of research hypothesis testing described in tabular form.

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Hypothesis Testing Results

Description	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics ((O/STDEV))	P Values
(X1) Opr. Income - (Y) Corp Income Tax	1,366	1,344	0,099	13,73	0
(X2) Opr. Expense - (Y) Corp Income Tax	-0,524	-0,496	0,120	4,472	0

Decision :

- Because the P-value for (Operating Income - Corporate Income Tax) is 0, and T-count is $13.73 > T\text{-table} (1.96)$, then reject H_01 and accept H_{a1} . This means that Business Income has a significant positive effect on Corporate Income Tax.
- Because the P-value for (Operating Expenses - Corporate Income Tax) is 0, and T-count is $4.472 > T\text{-table} (1.96)$, then reject H_02 and accept H_{a2} . This means that Operating Expenses have a significant negative effect on Corporate Income Tax.
- For hypothesis 3, a simultaneous test has been carried out using the R Square testing method where the R Square Adjusted value is 87.3%, thus H_03 is rejected and H_{a3} is accepted. This means that Operating Income and Operating Expenses simultaneously affect Corporate Income Tax.

The Effect of Operating Income on Corporate Income Tax

In testing the hypothesis variable X1, it produces an original sample value of (1.366). Because the influence exerted by Operating Income on Corporate Income Tax is positive, it can be concluded that if Operating Income increases, Corporate Income Tax will also increase. Income Tax is a tax imposed on individuals, companies or other legal entities on income earned. This means that if a company earns high operating income, it will be accompanied by an increase in corporate income tax so that the company's liabilities will also increase.

The companies in the Basic Materials sector that were used as samples for data collection for research as a whole are companies established in Indonesia. Law Number 36 of 2008, Article 2: 3 (b), namely domestic tax subjects, one of which is "Bodies established or domiciled in Indonesia" thus clarifying the evidence that Operating Income in the Basic Materials sector is capable of influencing Corporate Income Tax with positive gains although the obligations of companies in the Basic Materials sector cannot be equated because of the background and differences in obtaining a operating income. when a company conducts transactions and earns income in its normal activities, the company is considered to have earned income. Operating Income is obtained by a company in the activity of selling goods or income from services, in relation to Corporate Income Tax is by deducting tax from a company's taxable income and the determining factor if Corporate Income Tax increases is by increasing the Operating Income of a company.

The results of this test are in line with the research that has been conducted by Fitryani and Simamora (2021) with the results of the research findings namely Income has a positive effect on Corporate Income Tax, but there are deficiencies in the research conducted previously, namely that it lies in the research sample which only tested as many as eight samples where the sample does not meet the research

requirements, which should be an appropriate sample size in the study is between 30 to 500. Thus it can be explained that the results of the study are not feasible from the perspective of the sample because they do not meet the general research criteria.

The Effect of Operating Expenses on Corporate Income Tax

The direction of influence of the original sample caused by Operating Expenses is negative (-0.524) on Corporate Income Tax, so that it can be explained that the increasing Operating Expenses of a company, the company's Corporate Income Tax will decrease. operational expenses are expenses incurred for office operational needs, for example salary expenses, electricity expenses and so on. Operating expenses themselves are a type of routine expenditure in supporting the operational activities of a company and when compared to other company expenses, operational expenses are the most active expense accounts and in real cases can reduce income.

This is then a concern for companies engaged in the Basic Materials sector with the phenomenon that will occur in 2021 as quoted in CNBC Indonesia, Raw Materials are Scarce, Manufacturing Difficult to Restore Production. The scarcity of raw materials was caused by the energy crisis coupled with limited mobility because at that time several countries were affected by the third wave of the pandemic, which hampered the industry's recovery because 70% of the Basic Materials sector companies still imported raw materials from abroad.

The occurrence of this phenomenon also continues to suppress the production process of companies in the Basic Materials sector in Indonesia and causes the company's finances to swell in terms of expenses, in this case Operational Expenses and in extreme cases, companies are forced to layoffs in order to maintain the company's hopes. This study answers the shortcomings of the results of previous studies that tested related variables but with

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inadequate data. Fitriyani and Simamora (2021) with the findings that Operating Expenses have a negative effect on Corporate Income Tax, but in the research conducted by Fitriyani and Simamora (2021), the number of samples used was only 8 companies where this sample did not meet the basic criteria of a study so that it can be said that the results of this study are not worthy of being used as a reference for previous research.

The Effect of Operating Income and Operating Expenses on Corporate Income Tax

Operating Income and Operating Expenses are the most liquid accounts of all accounts in a company's financial statements and as has been tested in the coefficient of determination, Operating Income and Operating Expenses are an important part of the financial statements because they aim to provide information about the type and amount of income earned. in a certain period as well as information about the amount of expenses and types of expenses incurred by the company. It was found that both of these variables have an effect on Corporate Income Tax. Operating Income is income derived from the main activities of an entity in the form of service revenue and sales of merchandise, while Operational Expenses are types of expenses incurred for office operational needs such as salary expenses, electricity expenses, and so on. Both have a striking similarity in that they are located at a relatively high level of liquidity and can change at any time during transactions and expenses occur because Operating Income and Operating Expenses are recorded in the income statement which aims to present a measure of the success of the company's operations during a certain period.

Overall, Operating Income and Operating Expenses have a continuous influence on Corporate Income Tax. The application of Corporate Income Tax is divided into two meanings, namely Income and Corporate Tax. Income Tax in Law Number 36 of 2008 Article 1 states that Income Tax is imposed on tax subjects on income received or earned in a tax year, while an Entity is "a group of people or capital which is a unit, either doing business or not doing business. which includes limited liability companies, limited liability companies, other companies, State-Owned Enterprises or Regional-Owned Enterprises with any name and in any form, firms, partnerships, cooperatives, pension funds, associations, associations, foundations, mass organizations, socio-political organizations, or other organizations, institutions and other forms of agency including collective investment contracts and permanent establishments.

Entities are also tax subjects as stipulated in Law Number 36 of 2008, Article 2: 3 (b), namely domestic tax subjects, one of which is an entity that is established or domiciled in Indonesia. Corporate Income Tax is imposed on the income of a company, in this case a Basic Materials sector company in Indonesia, and the range of tax imposition is in accordance with the rates described above. The size of the

income earned will affect the company's Corporate Income Tax, so that if a company's Operating Income increases, the Corporate Income Tax will also increase.

CONCLUSION

Business Income is income that comes from the company's main activities, whether selling goods or services or it can be said to be a priority goal of the company, but according to research results if Operating Income increases, Corporate Income Tax will also increase because the basis for imposition of Corporate Income Tax is from the company's income. so that Business Income can significantly affect the Corporate Income Tax of a company with P Value <0.05 and T-count $13.73 > T\text{-table} (1.96)$.

Operating Expenses are expenses incurred for the company's operational needs and are a type of routine expenditure such as general administrative expenses, sales/marketing with the test results in a negative direction because the original sample value is (-0.524) meaning that the higher the Operating Expenses, the Corporate Income Tax will decrease. Increased operating expenses may be caused by a scarcity of raw materials that occurs, which causes commodity prices to rise and results in production delays and what occurs is an increase in costs or expenses, in this case operational expenses, which makes the company need to control cash outflows and reduce production so that revenue Businesses will also decrease and reduce the burden of obligations in this case the Corporate Income Tax.

Operating Income and Operating Expenses simultaneously influence the (R²) adjusted value of 87.3% on Corporate Income Tax because the tax imposed on Business Entities is on the income/income they earn and the amount of income earned will affect Income Tax The corporate body. Operating Expenses have an influence as a deduction element because before a company is taxed, it is necessary to calculate the income earned and deduct the costs/expenses of the company which are directly and indirectly related to the company's business activities, one of which is Operational Expenses.

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