Jurnal Ekonomi
e-JE
E-ISSN 2580-4901
P-ISSN 0854-9842

Determinants Of Corporate Income Tax Payable With Operating Costs As Moderating Variable

Rini Handayani[1*] and Endah Purnamasari Edhy[2]
[1,2] Departemen of Accounting, Faculty of Business, Maranatha Christian University

Email Address:
*rinie_3008@yahoo.com**, *endah.psari@yahoo.com*
*Coressponding Author

Submitted *18-10-2024* ***Reviewed*** *15-11-2024* ***Revised*** *17-11-2024* ***Accepted*** *18-11-2024* ***Published*** *06-12-2024*

Abstract: The Covid-19 pandemic has had a negative impact around the world, including Indonesia, and has severely affected the health, economy, agriculture, and transportation sectors. Economic growth has declined since the second quarter of 2020, with a decline in corporate income and taxes received by the state. The decline in corporate income leads to a reduction in profits and corporate income taxes payable. This study aims to analyze the factors that affect corporate income tax in manufacturing companies before and after the pandemic. These factors include Profitability, Net Sales, Liquidity, and Leverage, as well as Operating Expenses as moderation variables. The study population includes all companies listed on the IDX, with a sample of manufacturing companies for the period 2019-2022. The data collection technique uses secondary data in the form of available financial statements. The analysis methods used are multiple linear regression and moderate regression analysis
Keywords: Financial Ratio; Operating Expenses; Corporate Income Tax.

Abstrak: Pandemi Covid-19 telah berdampak negatif di seluruh dunia, termasuk Indonesia, dan sangat mempengaruhi sektor kesehatan, ekonomi, pertanian, dan transportasi. Pertumbuhan ekonomi menurun sejak kuartal kedua 2020, dengan penurunan pendapatan perusahaan dan pajak yang diterima negara. Penurunan pendapatan perusahaan menyebabkan berkurangnya laba dan pajak penghasilan badan yang terutang. Penelitian ini bertujuan menganalisis faktor-faktor yang mempengaruhi pajak penghasilan badan pada perusahaan manufaktur sebelum dan sesudah pandemi. Faktor-faktor tersebut meliputi Profitabilitas, Penjualan Bersih, Likuiditas, dan Leverage, serta Beban Operasional sebagai variabel moderasi. Populasi penelitian mencakup semua perusahaan yang terdaftar di IDX, dengan sampel perusahaan manufaktur periode 2019-2022. Teknik pengumpulan data menggunakan data sekunder berupa laporan keuangan yang tersedia. Metode analisis yang digunakan adalah regresi linier berganda dan analisis regresi moderasi.
Kata Kunci: Rasio Keuangan, Biaya Operasional, Pajak Penghasilan Badan.

INTRODUCTION

Tax contributions for all economic activities in Indonesia cannot be separated, therefore taxes are always included in the State Revenue and Expenditure Budget (APBN). Tax revenue was recorded to channel 82.500 percent of all state revenues in the 2019 State Budget posture. This means that tax revenues rely heavily on the costs incurred by the government to keep everything running smoothly and ensure that the general public has access to basic services. In addition, taxes also serve as an instrument for income redistribution, which helps to reduce social and economic disparities in society. With taxes, the government can allocate funds for social programs that support disadvantaged groups.

Furthermore, taxes play an important role in financing the development of essential infrastructure, such as roads, bridges, and health facilities, which in turn can increase productivity and economic competitiveness. In this context, transparency and accountability in tax management are very important to build public trust in the government. Therefore, efforts to improve tax compliance and minimize tax avoidance should be a priority for the government. Thus, taxes are not only a source of revenue, but also a tool to achieve broader and sustainable development goals.

In addition, the disaster that hit the world known as the Corona Virus Disease 2019 (Covid-19) Pandemic which hit Indonesia starting in the second week of March 2020 immediately became the nation's concern in Indonesia, so the government immediately intervened in handling Covid-19. Although the Covid-19 pandemic has been ongoing since 2020, until now this disaster has not completely ended. Various policies have been taken by the government during this pandemic, including fiscal policies designed to support economic recovery and strengthen the health system. In the Presidential Regulation, it is stated that tax contributions of Rp 1,404 trillion or 85.300 percent of the overall state revenue target of Rp 1,699.900 trillion are focused on handling the pandemic that occurred in Indonesia.

The government also allocates funds for social assistance programs that aim to ease the burden on people who are economically affected by the pandemic. Not only that, various tax incentives are also given to the most affected sectors, such as tourism and creative industries, to maintain business continuity and create jobs. In addition to the economic aspect, the government's attention is also focused on increasing the capacity of health services through the procurement of personal protective equipment, vaccines, and other health facilities. With all these efforts, the government hopes to minimize the negative impact of the pandemic and provide the necessary support to restore the social and economic conditions of the community. In the future, the lessons learned from handling this pandemic are expected to be used to improve the preparedness system for similar disasters(Peraturan Presiden No 72 Tahun 2021 Tentang Perubahan Postur Dan Rincian Anggaran Pendapatan Dan Belanja Negara Tahun Anggaran, 2020)

One of the government's efforts to improve people's welfare is to run an industry-oriented economic development and investment program. Corporate taxpayers are undoubtedly the source of tax revenue in Indonesia with the greatest growth potential because the company's goals include improving the welfare of its investors by increasing the company's value and achieving maximum profits. Corporate income tax is a type of corporate tax imposed by the government. Corporate income tax payable is an income tax imposed on business entities that is calculated from taxable income that must be paid in the tax period or tax year in accordance with the provisions of the income tax law.

The government seeks to create a conducive investment climate through various policies that support the growth of the industrial sector. One of the steps taken is to provide tax incentives for companies that invest in strategic projects, so that it is expected to attract more domestic and foreign investors. In addition, transparency in tax management is also the main focus to increase public and business trust in the tax system. With increased tax compliance, the government can optimize state revenues which in turn will be used to finance development programs that benefit the community. Through this approach, it is hoped that people's welfare can increase sustainably, in line with inclusive and equitable economic growth.

Corporate income tax payments can be reduced in line with the development of national and international corporate practices by utilizing a number of tax planning strategies. The company's management always tries to pay taxes with the minimum amount possible because the profits obtained by the company can increase the tax burden. Companies whose business processes have a greater level of complexity will find it easier to prepare for tax payments as little as possible. Manufacturing companies are one example of a business with complicated business processes because they use production procedures to convert raw materials into ready-to-sell/use products or still require advanced processes.

Companies often implement strategies such as cost shifting, utilizing tax incentives, and optimizing capital structures to minimize their tax liability. In addition, the use of information technology in accounting and tax reporting can also assist companies in identifying tax savings opportunities that may have been missed. However, it is important for companies to ensure that all strategies implemented are in accordance with applicable tax provisions, so as not to get entangled in legal issues in the future. On the other hand, the government also needs to increase supervision and regulation to prevent tax avoidance practices that harm state revenue. Thus, a balance between corporate interests and tax obligations can be achieved, which will ultimately support sustainable economic growth.

Manufacturing companies still dominate the number of all companies in Indonesia. One of the corporate taxation taken by the government is the tax on manufacturing companies. The manufacturing company tax itself is a tax imposed on commercial activities carried out by corporate taxpayers. Companies with a good business strategy can implement tax management strategies to minimize the amount of tax owed because in fact paying taxes is a responsibility that must be fulfilled by the company. The belief of the company's management that the debt interest expense is an operating expense that can be deducted from the income owned by the company is one of the tax management strategies related to the use of large debt. As a result, the company's taxable profit can be lowered, which also causes a decrease in the amount of tax payable.

In addition, companies can also take advantage of various tax incentives offered by the government, such as tax deductions for investment in environmentally friendly technology or can be used for human resource development in the company. By taking advantage of these various incentives provided by the government, company management can not only reduce their tax burden, but also contribute to sustainable development and improving the quality of the workforce that has been launched by the government. It is important for companies to conduct thorough tax planning and involve tax experts, both consultants, internal auditors, and company management to ensure that all strategies implemented are in accordance with applicable tax regulations. In addition, transparency in tax reporting is also key to building trust with stakeholders and the public. With the right approach, companies can balance between the tax liabilities that companies must bear and the sustainable growth of the business for society.

This study is interesting to study further and is different from other studies so that it can be interesting to read further because this study has a moderation variable, namely Operational Costs because by considering operational expenses as a moderation variable, this study can provide a deeper understanding of the dynamics that affect corporate income tax. It can also assist companies in formulating better strategies for tax and operational cost management, as well as provide insights for policymakers in formulating more effective tax policies. In addition, the purpose of this study is to analyze the role of profitability ratio, net sales, liquidity ratio and leverage ratio on the dependent variable (Y) which is measured by corporate income tax payable with operational costs as a moderation variable in manufacturing companies by comparing the pre- and post-pandemic periods recorded on the Indonesia Stock Exchange for the 2019 – 2022 period, where manufacturing companies are a large corporate sector in the Indonesia and no studies conducted research before and after the pandemic and. Another reason why this researcher is interesting to discuss further is that by conducting this study, the researcher wants to provide an analysis of the impact of tax policies implemented by the government during the pandemic on corporate behavior in tax management. This study aims to explore how tax incentives provided during the pandemic affect companies' decisions in managing their costs and tax strategies.

THEORETICAL REVIEW

Agency Theory. Agency theory explains the relationship between the principal and the manager (agent) in a company. In the context of corporate income tax, managers have an incentive to minimize the taxes payable to increase the net income reported to shareholders. This can lead to conflicts of interest, where managers may make decisions that are not always in line with the interests of shareholders.

In this study, agency theory can be used to understand how manufacturing company management seeks to manage their income taxes by utilizing operational cost management strategies. If managers focus on tax deductions, they may overlook investments that can increase long-term profitability. Therefore, it is important to evaluate how tax management and a company's operating expenses can affect the company's overall performance.

Profitability. According to Hendrayanti, profitability is the ability of a company to generate profits at a predetermined level of sales, assets, and capital. In addition, the company's operating profit ratio is one of the important measuring tools to assess the effectiveness of the company in managing operational costs, which contributes to the achievement of optimal profitability (Hendrayanti et al., 2023). Thus, a deep understanding of the company's profitability and operating profit is very important for management in formulating strategies to improve the company's financial performance. Profitability is one of the financial ratios that explains how a company can achieve optimal profits through various business strategies and decisions. Understanding the Profitability Ratio can help companies formulate effective strategies to achieve financial goals and long-term growth. The Profitability Ratio can be calculated by the formula:

$$\text{Operating Profit Ratio} = \frac{\text{Operational Profit}}{\text{Sales}} \text{x100per cent} \quad \text{...} \ (1)$$

Net Sales. Net sales are all of a company's receipts from sales, both cash and credit, minus deductions from sales and profits, plus import duties and other taxes owed by the company. Net sales here refer to a concept that explains how a company calculates revenue from sales after accounting for returns, discounts, and other deductions. By calculating net sales, it is important for companies to understand the company's financial performance. It provides a more accurate picture of the revenue actually generated and can be used for further analysis, such as profit margin calculations and sales trend analysis. By continuously monitoring the increase or decrease in net sales, companies can evaluate the effectiveness of their sales and marketing strategies, as well as identify areas that need improvement. Data on net sales can help companies manage revenue and understand the impact of sales and marketing policies on their financial performance. The formula for calculating net sales is obtained by the following formula:

$$\text{Net Sales} = \text{Sales} - \text{Return on Sales} - \text{Sales Deductions} \quad \text{.......................................} \ (2)$$

Liquidity. *The current ratio* used in this study is used to calculate the level of liquidity and the ability of a company to pay off its short-term debt. Liquidity theory is a concept that companies use to describe the ability of a company to meet its financial obligations that are due in the short term. It is very important for a company to analyze its Liquidity Ratio to analyze the company's operational viability, as its liquidity ratio can reflect how quickly assets can be converted into cash to meet its obligations. Companies need to manage their liquidity ratios more carefully to ensure that they have enough cash/liquid funds to meet their obligations. This includes cash flow planning, receivables management, and inventory control including considering the risks that may arise when a company is unable to meet its short-term obligations. Why the risks that arise must be carefully considered because this can cause serious financial problems and even bankruptcy in the future. Companies can improve their liquidity ratios by accelerating the collection of receivables to clients, reducing inventory, or gaining access to credit facilities. Liquidity ratios can assist companies in maintaining the company's financial health and ensuring that they can operate effectively without facing payment issues. The formula used to calculate the liquidity ratio is as follows:

$$\text{Current Rasio} = \frac{\text{Current Assets}}{\text{Current Liabilities}} \text{x100per cent} \quad \text{.........} \quad (3)$$

Leverage. Based on the Capital Structure Theory, a company chooses between debt and equity to finance its operations. The use of debt can provide tax benefits because debt interest can be deducted from taxes. However, too much debt can also increase the risk of bankruptcy. In the context of this study, leverage (debt-to-equity ratio) can affect income tax payable. Companies with high levels of debt may have a large interest expense, which can reduce taxable profits. However, if operating expenses are not managed properly, companies may be forced to take on more debt to cover costs, which can increase financial risk. This research can explore how the right capital structure can help companies manage income taxes more effectively.

According to (Rudianto, 2022), Leverage indicates the use of debt to finance investments. Leverage is a concept that describes how a company can use debt to increase potential profits (returns) for shareholders. Leverage refers to the use of borrowed funds to finance an investment, with the expectation that the return on that investment will be higher than the cost of debt. Companies can use leverage to accelerate growth, make acquisitions, or finance new projects. However, the decision to use leverage should be based on a careful risk analysis. Leverage theory helps companies formulate effective financing strategies and understand the impact of debt use on financial performance and the risks faced. Debt *to Equity* ratio is a ratio used to assess debt and equity.

$$\text{Debt to Equity Ratio} = \frac{\text{Total Debt}}{\text{Total Equity}} \text{x100per cent} \quad \text{.........} \quad (4)$$

Operating Costs. Operational cost theory focuses on managing the costs required to run a business. Efficient cost management can increase profitability and reduce taxes owed. In this study, operational expenses function as a moderation variable that can affect the relationship between profitability and income tax. If companies can manage their operating costs well, they can increase their net profit and, in turn, the taxes owed. This study shows that efficiency in managing operating costs can strengthen the influence of profitability on income tax, so it is important for companies to focus on effective cost management strategies.

According to (Rudianto, 2022), operational costs include all expenses needed to run a business on a daily basis, including sales costs, administrative costs, and general expenses. These costs are important to be managed properly so that companies can increase efficiency, reduce expenses, and ultimately increase profitability. Companies must carry out careful budget planning to manage operational costs. This includes setting budgets for each department and monitoring expenses regularly. Operational cost theory assists companies in understanding and managing the costs associated with their operations, thereby increasing efficiency, reducing expenses, and increasing profitability. According to (Rudianto, 2022), formulated the calculation of operational costs as follows:

Operating Expenses = Sales Expenses + Administration and General Expenses .... (5)

Corporate Income Tax. Tax behavior theory explains how companies plan and manage their tax liabilities. It includes strategies for taking advantage of tax incentives and avoiding unnecessary taxes. In this study, manufacturing companies need to understand how tax policies implemented during and after the pandemic affect their behavior in tax planning. This research can explore how companies can take advantage of the tax incentives provided by the government to reduce their tax burden, especially in difficult economic situations. By understanding tax behavior, companies can formulate better strategies to manage their tax liabilities.

The Income Tax Regulation listed in article 2 (1) defines income tax, namely the tax owed by the taxpayer for each income received from various sources both from within the country and abroad in any name and form. Corporate income tax is a concept that describes how taxes are levied on income earned by business entities, such as companies or corporations. Corporate income tax is one of the main sources of revenue for the government and has various aspects that are important to understand. Corporate income taxes can affect investment decisions, business development, and dividend distribution to shareholders. High tax rates can reduce incentives to invest and can affect a company's competitiveness. Corporate income tax helps companies understand their tax obligations and plan strategies to manage taxes effectively, so that they can maximize profits and comply with applicable tax regulations. Corporate Income Tax can be calculated by the formula:

Corporate Income Tax (PPh) = Fiscal Profit x Corporate Income Tax Rate .... (6)

Hypothesis Development. The development of the hypothesis used in this study to support the theory and research results are:

H_1: Effect of Profitability on Corporate Income Tax payable moderated by Operating Expenses.

Profitability is a ratio to measure a company's ability to make a profit. The higher the company's ability to generate profits, the higher the returns expected by investors so that the company's value increases. One of the profitability ratios is the operating profit ratio. Efforts to increase the operating profit ratio bring positive things to increase the company's profit. Large corporate profits will also have an impact on the amount of tax payable. To increase the value of the operating profit ratio, the company must minimize its operating costs. Research by (Fatimah & Sholihah, 2023)shows that operational costs have a significant influence on profitability.

Additionally, companies can improve operational efficiency by adopting new technologies and best practices in the production process. The implementation of a good management system can also help in controlling costs and increasing employee productivity. That way, not only will profits increase, but also the company's competitiveness will be stronger in the market, which can ultimately contribute to broader economic growth

The existence of operational costs as a moderation variable can strengthen or weaken the influence of profitability on Corporate Income Tax. The results of the statistical research conducted by stated that there is a significant influence between operational costs and corporate income tax. Efficient management of operational costs can increase the company's profits so that the amount of tax payable is large, while if the management of operational costs is not efficient, even though the company has a high income, the tax burden to be paid is low due to the company's high operating costs. Research conducted by (Sembiring & Sitanggang, 2024) shows that when operational costs decrease, the amount of tax to be paid decreases. This hypothesis is also in accordance with the results of research conducted by (Sembiring & Sitanggang, 2024) which states that the more efficient the operational costs, the value of the operating profit ratio will increase, then the cost efficiency incurred from operations will affect the profit where profit is one of the tax measurement tools. The impact of profitability on corporate income tax shows that the management of companies engaged in the food and beverage sector does not seek to reduce costs, so that companies will be able to generate higher revenue. However, the company's high expenses caused a decrease in operating profit, despite an increase in the company's net sales.

H_2: Effect of Net Sales on Corporate Income Tax payable moderated by Operating Expenses.

Net sales are the total sales that have been subtracted by the value of returns and sales reserves. Companies try to make huge profits and even increase the amount of money they sell. The higher the net sales, the higher the income tax charged. Therefore, net sales can have an impact on the company's taxes owed as the company seeks to make huge profits and even increase its amount.

Thus, effective sales management and marketing strategies become crucial in increasing net sales, which in turn can support profitability growth. In addition, companies also need to consider the cost control aspect to ensure that the increase in sales is not offset by excessive cost increases. Finally, awareness of the tax liabilities associated with net sales can encourage companies to better plan their finances and comply with applicable tax regulations, thereby reducing the risk of sanctions and ensuring business continuity

The existence of operational expenses as a moderation variable can strengthen or weaken the influence of net sales on corporate income tax. In the study, it was shown that net sales had an influence on the dependent variable (Y). (Sjahputra & Hunein, 2024) If operating expenses increase, this can reduce taxable profits, even though net sales remain high, resulting in lower tax liabilities. Conversely, if operating expenses can be managed properly, an increase in net sales can directly contribute to higher profits and, consequently, greater income taxes. Therefore, it is important for companies to actively manage their operating expenses in order to maximize potential profits and minimize tax liabilities.

H_3: Effect of Liquidity on Corporate Income Tax payable moderated by Operating Expenses.

The liquidity ratio is a ratio that measures the extent to which a company's ability to meet its short-term obligations that are due. Liquidity ratio refers not only to a company's overall financial position, but also to its ability to convert certain short-term assets into cash. Therefore, the liquidity ratio has an effect on the income tax payable because it is an indicator of the company's ability to pay all short-term financial obligations when due from available working capital.

If the company's liquidity ratio shows a high number, it can give confidence to investors and creditors that the company is able to meet its short-term obligations without any problems. Conversely, a low liquidity ratio can raise concerns regarding a company's ability to meet its obligations, which could impact future investment and financing decisions. Therefore, the company's management needs to regularly monitor the liquidity ratio and take appropriate measures to maintain financial health, so as to not only improve the liquidity position, but also maintain appropriate tax obligations.

The existence of operational costs as a moderation variable can strengthen or weaken the influence of liquidity on corporate income tax. In stating that the liquidity ratio has a negative influence on the variable of Corporate Income (Anam & Zuardi, 2018). Tax, on the other hand, if the company is able to reduce operational costs, then the increase in liquidity will have a more positive impact on profitability and income tax that must be paid. Therefore, it is important for companies not only to focus on increasing liquidity, but also to actively manage and optimize operational costs in order to affect tax liabilities in a more profitable way

H4: Effect of Leverage on Corporate Income Tax payable moderated by Operating Expenses.

Leverage is a ratio to measure the extent to which a company's assets are financed by debt. The higher the value of the debt-to-equity ratio, the more indicating that the company has a higher level of debt than its own capital. The high level of debt of a company will create a fixed burden for the company, namely interest expenses. A very high interest expense rate can reduce the tax burden of a company. Therefore, not a few companies that have a high tax burden will prefer to owe money to other parties rather than increase their own capital to minimize their tax burden. Research conducted by shows that the debt-to-equity ratio affects corporate income tax. On the other hand, the company takes debt to be able to meet the company's operational cost needs (Sekartaji & Arifin, 2024).

The existence of operational costs as a moderation variable can strengthen or weaken the influence of leverage on corporate income tax. Results of statistical research conducted by (Sembiring & Sitanggang, 2024) stated that there is a significant influence between operational costs and corporate income tax. Efficient management of the company's operational costs can meet all financing of the company's activities so that the company does not need to be in debt. However, inefficient management results in companies having to increase operational costs. The need for high operating costs of the company while the amount of own capital is small, requires the company to be in debt. High debt followed by large interest costs will certainly reduce the profits that are the basis for calculating corporate income tax. This hypothesis is supported by the proposed trade-off capital structure theory that reveals that the company will be indebted at a certain level of debt.

METHODS

Sampling Techniques. The population in this study is all companies listed on the Indonesia Stock Exchange. Meanwhile, the sample used in this study is manufacturing companies listed on the IDX in the period 2019 – 2022 with purposive sampling (judgment sampling) technique. This purposive sampling (judgment sampling) is chosen to ensure that only relevant companies that meet certain criteria, such as consistent financial reporting and operational stability, are included in the research sample that will be the object of observation. Focusing on manufacturing companies, the study aims to examine more deeply what happens inside industry-specific companies that can affect the relationship between operating costs, profitability, and tax liability. In addition, this sampling method allows for a more directional examination of trends and patterns within the manufacturing sector during critical periods characterized by economic fluctuations and challenges posed by the pandemic.

Data Collection Techniques. The data collection method used in this study was carried out using the documentation study method. Documentation is the collection of data by searching for and recording documents related to this research. Record-keeping is related to the variable being studied, ensuring accuracy and relevance in the information collected. The data collection in this study uses data from the financial statements of companies engaged in the manufacturing sector listed on the Indonesia Stock Exchange. This approach allows for a comprehensive analysis of financial performance indicators, including profitability, operating costs, and tax liabilities over a given period. In addition, reliance on important documents, such as annual reports and regulatory filings, increases data reliability and supports robust statistical analysis. Ultimately, this meticulous data collection process aims to provide meaningful insights that can be applied to the unique economic environment of the manufacturing enterprise sector.

Data Analysis Techniques. The data analysis technique used in this study uses Moderated Regression Analysis (MRA), or interaction test, which is a special application of linear multiple regression where regression equations combine interaction terms that represent multiple relationships between two or more independent variables. By including this interaction term, Moderated Regression Analysis (MRA) allows the assessment of whether the influence of one independent variable on another dependent variable will change based on the level of other independent variables and also the impact arising from the presence of the Mediation variable. Before conducting MRA testing, classical assumption testing was carried out first to test Normality, Heteroscedasticity, Multicollinearity, and Autocorrelation before continuing with hypothesis testing. This initial test ensures that the assumptions underlying linear regression are met, which is crucial for the validity of the results. Testing MRA hypotheses can provide deeper insights into the dynamics between profitability, operating costs, and tax liabilities owed, allowing for a more nuanced understanding of how these variables interact in the context of the manufacturing sector. Ultimately, the analysis provided based on statistical testing aims to increase the confidence of the findings and contribute valuable knowledge to the existing literature body for both manufacturing companies and governments. (Ghozali, 2021).

RESULTS

The research we conducted was a study using secondary data, which we obtained from the Financial Statements on the IDX website. This study uses a sample of manufacturing companies in 2019-2022 listed on the IDX. The following are the results of descriptive testing conducted by the researcher:

Table 1. Table Descriptive Test Results

			Descriptive Statistics		
	N	**Minimum**	**Maximum**	**Mean**	**Std. Deviation**
Profitability	104	(7,19)	4,10	0,01	0,89
Net Sales	104	673.364	30.669.405.967.404	2.130.999.883.445	5.402.120.472.924
Liquidity	104	0,35	27,37	3,04	4,18
Leverage	104	(2,13)	17,04	1,36	2,65
Operational Costs	104	(7.797.221.749.430)	13.764.070.152	(415.617.924.349)	1.139.127.364.823
Corporate Income Tax	104	(105.653.741.847)	449.812.883.071	22.953.560.970	84.327.714.408

Table 1 shows contains data that can summarize the description of the manufacturing company used as the object of research. Of the 104 observations used by the researchers, 26 companies included. Based on the results of the descriptive test processing, it can be concluded that from all variables, both independent, dependent and mediating variables used, there is a very large variation in data because it has a mean value lower than the standard deviation. Thus, the distribution of values becomes non-uniform. It can be said that Data has a fairly wide spread, and there are many values that are far from average. This could mean that there are some extreme values that affect the distribution of data in manufacturing companies. This happened because the data used by the researcher was financial report data before the pandemic, during the pandemic and when the pandemic was almost over. Financial report data during the pandemic is what causes very high variation. For this reason, the researcher divided hypothesis testing into 2 groups, namely before the pandemic and during the pandemic.

Hypothesis testing gives results on **Table 2** below summarizes the data analysis technique used in this study, namely the Moderated regression analysis (MRA) technique, which is a special application of linear multiple regression where the regression equation contains interaction elements that multiply two or more independent variables. ((Ghozali, 2021)) In this study, the researcher wanted to find out whether the moderation variable used in this study, namely Operational Cost, could weaken or strengthen the influence of independent variables on dependent variables.

The use of MRA allows researchers to test a number of hypotheses regarding interactions between variables, which can help in understanding the more complex dynamics of the relationships between these variables. In addition, this analysis also provides information on how much operational costs affect in the context of changes in independent variables, thus providing a more complete picture of the company's performance. With this approach, it is hoped that the results of the research can be implemented for better decision-making in cost management and corporate taxation strategies. The following are the results of hypothesis testing conducted by the researcher:

Table 2. Table Hypothesis Test Results

Independent Variables	Sig Value.				Great Influence			
	No Moderation		With Moderation		No Moderation		With Moderation	
	19/20	21/22	19/20	21/22	19/20	21/22	19/20	21/22
Profitability	0.007	0.004	0.000	0.000	0.331	0.013	0.866	0.862
Net Sales	0.000	0.000	0.000	0.000	0.898	0.887	0.807	0.883
Liquidity	0.485	0.882	0.000	0.000	-	-	0.824	0.769
Leverage	0.530	0.098	0.000	0.000	-	-	0.783	0.658
Operational Costs	0.000	0.000			0.832	0.837		

Effect of Profitability on Corporate Income Tax payable moderated by Operating Expenses. Based on **Table 2**, Profitability is a ratio to measure a company's ability to generate profits.The results of this hypothesis test show that profitability measured by the Operating Profit Ratio (OPR) has a positive influence on corporate income tax in manufacturing companies, which means that the greater the company's profitability, the higher the corporate income tax. A high operating profit ratio shows the efficiency carried out by the company's management in managing its operational activities. Operational cost efficiency and high sales levels can increase the company's profits which then become the basis for tax calculations. Operating profit shows the amount remaining from sales after deducting COGS, depreciation, selling expenses, administrative and general expenses. The company's high operating profit will increase the amount of corporate income tax. This research is in line with the research conducted which states that profitability has a positive effect on Corporate Income Tax. Based on the results of research conducted before and during the pandemic, it shows that the impact of profitability on the amount of corporate income tax is decreasing because during the pandemic, companies are still trying to maintain efficiency to manage their operational activities and increase company sales, but this is used by companies to maintain the company's survival so that it can continue to operate and during the pandemic, the Government also provides several tax incentives so that Corporate Income Tax payable is not as high as before the pandemic, so the impact of profitability on Corporate Income Tax payable before and during the pandemic is decreasing.

Additionally, companies that are able to adapt quickly to market changes tend to have better profitability, which in turn can affect their tax liability. Therefore, it is important for companies to continuously monitor and analyze the factors that affect their profitability. By understanding the relationship between profitability and taxes, companies can plan more effective strategies to minimize their tax burden. More research is needed to explore the long-term impact of tax policies implemented during the pandemic on company profitability.

The results of this study also show that operational costs can strengthen the influence of profitability on corporate income tax in manufacturing companies both before and during the pandemic and do not experience a significant decrease because efficient management of operational costs can increase the company's profit so that the amount of tax payable is large, while if the management operational costs are inefficient, so that even though the company has a high income, The tax burden owed is low due to the company's high operating costs. Manufacturing companies do not minimize costs so that the company is able to generate high revenue, but large company expenses result in a decrease in operating profit even though net sales increase, therefore operating costs can be said to be able to moderate the influence of profitability on income tax payable.

Efficiency in managing operational costs not only contributes to increased profits but also provides space for companies to reinvest in business development. With good cost management, companies can improve their competitiveness and adapt to market changes. Further research is expected to provide additional insights into effective cost management strategies to improve a company's profitability and tax liability.

The Effect of Net Sales on Corporate Income Tax payable is moderated by Operating Expenses. Based on **Table 2**, Net sales are the total sales that have been subtracted by the value of returns and sales reserves. Based on the results of the research conducted, it shows that net sales do not have a significant impact on corporate income tax before and during the pandemic because even though there are tax incentives during the pandemic, the amount of corporate income tax is still calculated based on the amount of net sales owned by the company. Companies try to make huge profits and even increase the amount of money they sell. The higher the net sales, the higher the income tax charged. Therefore, net sales can have an impact on the company's taxes owed as the company seeks to generate huge profits and even increase the amount.

However, it is important to note that an increase in net sales is not always directly proportional to an increase in profits, especially if operating costs also increase. Additionally, companies need to consider effective marketing and sales strategies to maximize net sales without sacrificing profit margins. In this context, a more in-depth analysis of the relationship between net sales and profitability is urgently needed to understand their impact on tax liability. Thus, companies can formulate better policies in tax management and long-term growth strategies. Further research can also explore external factors that affect net sales and corporate income taxes, such as economic conditions and government policies

Having operational costs as a moderation variable can reduce the influence of net sales on corporate income tax payable because companies that want to reduce the amount of income tax payable can take advantage of operational costs in the company so that even though net sales in the company are high, operational costs are managed well by the company. Both of these things will be able to reduce the amount of income tax burden that must be paid to the company.

In addition, an efficient cost management strategy can provide flexibility to companies in responding to market changes and improving competitiveness. Companies can also leverage technology and innovation to optimize operational processes, thereby reducing costs without sacrificing product or service quality. By doing so, companies can not only reduce taxes owed, but also increase profitability for the long term.

Effect of Liquidity on Corporate Income Tax payable moderated by Operating Expenses. Based on **Table 2** of the hypothesis test, the liquidity ratio is the ratio that a company uses to measure the extent to which a company can meet the company's short-term obligations that are about to mature. The liquidity ratio not only refers to a company's overall financial position statement, but also measures the company's ability to be able to convert its short-term assets into more liquid cash or easily sell them into cash. The results of this study show that the liquidity ratio has no effect on the corporate income tax payable because it is not directly related to the company's income level, but is only related to the company's cash flow.

While liquidity ratios are important for assessing the short-term financial health of a company, they do not necessarily reflect taxable profitability. Additionally, companies with good liquidity ratios may still face challenges in generating enough profits to meet the company's tax obligations. Therefore, it is important for companies to focus not only on the amount of liquidity ratio, but also on strategies that can increase the amount of profitability and cash flow at the same time. With a better understanding of the good and bad liquidity ratios, companies can formulate more effective financial policies to manage their tax liabilities.

However, the existence of operational costs as a moderation variable can make the liquidity ratio affect the corporate income tax payable because the existence of operational costs means that there are operational activities within the company that generate income for the company so that this income requires the company to calculate the corporate income tax payable. The liquidity ratio has an effect on the income tax payable because it is an indicator of the company's ability to pay all short-term financial obligations when due from available working capital, but when the pandemic hits, the impact will be reduced as unexpected operating costs will be greater. Related to the pandemic, large companies converted short-term assets into cash to cover the company's needs, but income tax did not have much impact because income tax is calculated based on the company's sales, not based on the liquidity ratio.

In this situation, companies need to manage operating costs more efficiently to maintain liquidity while still meeting tax obligations. In addition, companies that are able to maintain a healthy liquidity ratio in difficult times such as unexpected pandemics can more easily adapt to market changes and maintain the continuity of the company's operations both now and in the future. With a better understanding of the relationship between these variables, companies can formulate more effective strategies to manage their tax liabilities and maintain their financial health, especially to be able to face future crises. Finally, it is important for companies to consider external factors that can affect cash flow and tax liabilities, such as government policies and global economic conditions.

Effect of Leverage on Corporate Income Tax payable moderated by Operating Expenses. Based on **Table 2**, it shows that leverage has no effect on the corporate income tax payable because the leverage level does not affect the amount of corporate income tax. A company that has a high level of leverage indicates that the level of debt is greater than the company's capital. The use of debt will incur interest costs that can reduce profits. Even though it is burdened with interest, if the company can manage debt effectively and efficiently, the company has the potential to increase its business results. In accordance with the trade-off theory, the company will take on debt by considering the benefits and sacrifices that arise as a result of the use of debt. The benefit that arises is that there is an interest fee that can be used as an income tax deduction. Meanwhile, the sacrifices that arise are the potential for financial difficulties and bankruptcy. Therefore, companies need to balance the benefits and sacrifices that arise from the use of debt. Interest costs arising from debt will reduce the taxes paid by the company, but will reduce the company's profits. If a company can manage debt well for its operational activities, it has the potential to increase profits.

Additionally, companies that have a healthy debt structure can take advantage of greater investment opportunities, which in turn can increase revenue and profits. It is important for management to conduct a careful risk analysis before deciding to increase leverage, so as not to get caught up in a dangerous debt cycle. In this context, companies must also consider market conditions and prevailing interest rates, as this can affect debt costs and profitability. Further research can explore how different levels of leverage interact with other factors, such as liquidity and profitability, in influencing tax liability. With a better understanding of these relationships, companies can formulate more effective financial strategies to maximize shareholder value

However, the existence of operational costs as a moderation variable can affect the impact of leverage on the company's corporate income tax payable because the company's operating costs that are managed efficiently can cover all financing of the company's activities so that the company does not need to go into debt. However, inefficient management with minimal own capital results in the company having to go into debt to meet the costs of its operational activities. High corporate debt accompanied by large interest costs can then reduce profits, which is the basis for calculating corporate income tax.

(Sartono, 2018) states that Operating leverage arises because the company has fixed operating expenses to bear, regardless of the level of sales achieved. When a company experiences a decline in revenue, these fixed costs still have to be paid, which can worsen the financial position and increase the risk of bankruptcy. Therefore, it is important for companies to consider their operational cost structure in decision-making related to debt use. If companies can manage the company's fixed operating costs well, then they can leverage debt to increase production capacity and revenue without sacrificing the company's profitability. In addition, companies that have low operating costs can be more flexible in dealing with market fluctuations, thereby reducing dependence on debt. With a better understanding of this relationship, companies can formulate more effective strategies to manage debt and operating costs to achieve long-term financial goals and be able to face crises that will be faced by the company in the future, especially when facing unpredictable crises.

DISCUSSION

Based on the results of the tests conducted, this study found that the Profitability Variable has a positive influence on corporate income tax, which means that the higher the company's profitability, the higher the tax to be paid. Meanwhile, the Net Sales variable did not show a significant influence on income tax, either before or during the pandemic. Meanwhile, other independent variables, namely the Liquidity and Leverage variables, also do not have a direct influence on income tax, but operational cost management can moderate the influence of these variables on taxes payable. The moderation variable in this study, namely the Operating Expense variable, functions as a moderation variable that can strengthen or weaken the relationship between profitability, net sales, liquidity, and income tax. This is because the Economic Conditions of the Covid-19 Pandemic have affected the company's financial performance, where many companies are trying to maintain operational efficiency to survive, which has an impact on profitability and taxes paid. In addition, Tax Policy During the pandemic also affected the results of this study where the government provides tax incentives that reduce the tax burden of companies, so that even though profitability increases, the taxes paid are not comparable. In addition, Cost Management where Efficiency in managing operational costs can increase profitability, which in turn affects the taxes payable. However, if operational costs are not managed properly, even if sales are high, the taxes paid can be low.

The study found that profitability, net sales, liquidity, and leverage have different effects on corporate income taxes moderated by operating expenses. In particular, the profitability of manufacturing companies showed a positive effect on income tax, while net sales had no significant impact. Liquidity and leverage also have no direct effect on income tax, but operational costs can moderate those effects. This study shows that efficiency in managing operational costs can increase a company's profits even though in the end the company still has to pay the tax burden to the government.

In addition, the results of this study show that companies that are able to optimize their operating costs well can create space for greater investment, which has the potential to increase the company's profitability in the future and still stabilize the company's profitability in times of crisis. Thus, good management of operating costs by the company's management not only contributes to the reduction of taxes owed, but also to the long-term growth of the company. The research also highlights the importance of regular monitoring and evaluation focused on cost structures to ensure that companies remain competitive in the market. Furthermore, companies need to consider other factors apart from the company's internals, such as tax policies and economic conditions, which can affect the relationship between these variables. Finally, this study provides broader and theoretically detailed insights for company management in formulating more effective financial strategies to manage tax liabilities and improve overall financial performance.

The results of this study are directly influenced by the prevailing economic conditions and tax policies, especially during the pandemic. During the pandemic, many companies tried to maintain the company's operational efficiency at least to be able to survive rather than looking for high profits, which had an impact on profits and taxes paid. In addition, the existence of tax incentives from the government also affects the amount of tax that companies must pay during the pandemic, so that the relationship between these variables becomes more complex. The study also shows that well-managed operating costs can strengthen the influence of profitability on corporate income tax.

Companies that are able to adapt quickly to changes in tax policies and market conditions have a greater opportunity to improve their financial performance, such as when the company has to face a pandemic due to changes in tax policies that can ease the burden on the company, but when the company begins to stabilize, the government begins to return the tax rate that the company must pay so that the company must quickly change its management strategy. In addition, this study highlights the importance of risk analysis in decision-making related to cost management and debt use, especially during times of economic uncertainty in Indonesia and the world. By understanding the dynamics between operational costs, profitability, and taxes, companies can formulate more effective strategies to maximize profits and minimize corporate tax liabilities. Finally, the results of this study provide valuable insights for stakeholders in formulating corporate policies that support economic growth and corporate sustainability in the midst of existing challenges and economic changes that are not yet fully stable.

The results of this research can be implemented by companies to improve the efficiency of their operational costs, which in the future can increase profits and taxes paid by companies to the government. Relevant parties, such as company management and policymakers, can use these findings to formulate better cost management strategies and tax policies that support the company's growth. In addition, companies can use this analysis to plan more strategic expenses and investments so that the company can better survive in the face of unstable economic conditions and uncertain economic conditions in the future.

By implementing effective and efficient cost management practices, companies can not only increase profitability, but also create added value for stakeholders. The study also provides a basis for companies to measure their operational cost performance compared to similar manufacturing industries and even other industrial companies, so as to identify areas that need improvement. In addition, companies can use the results of this research to improve communication and collaboration between finance and operational departments, to ensure that all parties understand the importance of effectiveness and cost efficiency in achieving the company's goals. Thus, the implementation of the findings of this study can contribute to the sustainability and competitiveness of companies in increasingly competitive markets and with uncertain economic conditions. Finally, it is important for companies to continuously monitor and evaluate the impact of the new strategies implemented, in order to make the necessary adjustments to achieve optimal results and think about the possibilities that occur in the future and the impact that the company may face in the future.

This study provides in-depth insights into the influence of operational costs as a moderation variable, which may have an impact on other variables that were often overlooked in previous studies. These findings are relevant in the context of the pandemic, providing a new perspective on how companies can manage their income taxes amid uncertain economic challenges.

By understanding the benefits and impact of operating costs, companies can formulate more effective strategies to improve efficiency and profitability, which in turn can affect their tax liability. In addition, the study highlights the importance of adaptation and innovation in cost management, especially when facing market uncertainty caused by external factors such as the pandemic but also does not ignore the internal factors of companies. This finding can also be a reference for companies to conduct sensitivity analysis of changes in operational costs and their impact on taxes payable. Thus, a company that is proactive in managing operational costs can not only improve its financial performance, but also strengthen its position in facing future challenges. The study also opens up opportunities to further study the interaction between other variables, such as capital structure and investment policy, in the context of tax management. Finally, the results of this study can be a guide for policymakers in formulating tax policies that are more responsive to the needs of companies, especially in crisis situations and uncertain economic situations.

This research may have many limitations in generalizing the results, as it only focuses on manufacturing companies listed on the IDX during a certain period. Some other variables that can affect income tax, such as changes in tax policy during and after the pandemic, were not analyzed in depth, so they could reduce the strength of the findings. In addition, the methodology used in this study, such as the quantitative approach, may not fully capture the complexity of qualitative factors that can also affect the results of the study.

Therefore, it is advisable to conduct advanced studies covering various sectors of the industry not only manufacturing and a wider time period to provide a more comprehensive picture. Overall, this study makes an important contribution to understanding the more complex relationship between profitability, operating costs, and income tax, but it also points to the need for further research to broaden this understanding. By conducting more in-depth research, it is hoped that stronger and more applicable recommendations can be produced for companies in managing their income taxes effectively.

The results of this study can be applied by Company Management because the Company needs to focus on efficient management of operating costs to increase profitability and minimize taxes payable. This includes conducting periodic evaluations of the cost structure and operational strategy. In addition, the results of this research can be applied to policymakers because the results of the research can be an input for the government in formulating tax policies that are more responsive to economic conditions, especially in crisis situations. Another benefit is for Investors and Stakeholders where Investors can use this information to assess the company's performance and potential return on investment based on tax and fee management.

This study provides in-depth insights into the influence of operational costs as a moderation variable, which has often been overlooked in previous studies. As well as focusing on the period before and during the pandemic, it provides relevant context to understand the dynamics that occur in corporate tax management. However, the study is limited to manufacturing companies listed on the IDX, so the results may not be generalizable for other sectors and the methodology used is quantitative, which may not fully capture the complexity of the qualitative factors affecting income tax.

Other research supporting these results shows that profitability and management of operational costs do have a significant effect on taxes payable. Where research by Sembiring and Sitanggang (2024) found that cost efficiency contributes to the reduction of corporate income tax. However, some research may show that external factors such as government policies and market conditions have more influence on taxes owed than internal factors such as profitability and operating costs. For example, research by Sekartaji and Arifin (2024) emphasizes the importance of stable and transparent tax policies in determining corporate tax obligations.

CONCLUSION

The impact of profitability on the amount of corporate income tax has decreased before and after the pandemic. Operational costs can strengthen the influence of corporate income tax on profitability in manufacturing companies both before and after the pandemic but do not experience a significant decrease. Net sales that had an impact on corporate income tax before and after the pandemic did not change significantly. The existence of operational expenses used as a moderation variable can minimize the influence of net sales on corporate income tax payable. This shows that companies need to focus more on managing operating costs to maximize profits and optimize their tax liabilities.

In addition, research shows that companies that are able to maintain operational cost efficiency during difficult times, such as the pandemic, can maintain better financial performance. Therefore, it is important for management to conduct periodic evaluations both in terms of their cost structure and operational strategy. More research is needed to explore how external factors, such as regulatory changes and market conditions, can affect the relationship between profitability, net sales, and income tax. Finally, the results of this research can be a guide for companies in formulating strategies that are more adaptive and responsive to changes in market dynamics.

Research shows that profitability has a positive influence on corporate income tax. During the pandemic, many companies are trying to maintain their profitability despite facing economic challenges. Tax incentives provided by the government, such as reduced tax rates or deferral of tax payments, allow companies to maintain liquidity and allocate more resources to managing operating costs. This can increase short-term profitability, which in turn can affect the taxes owed.

The liquidity ratio has no effect on the corporate income tax payable by the company to the government. With operational costs as a moderation variable, the liquidity ratio can affect the amount of corporate income tax payable. This shows that although the liquidity ratio does not directly contribute to tax liabilities, efficient management of operating expenses can create better conditions for utilizing the liquidity available in companies to anticipate unstable economic conditions.

Liquidity does not have a direct effect on income tax, but it can affect a company's ability to meet short-term obligations. Tax incentives can increase a company's liquidity by reducing the tax burden that must be paid. With better liquidity, companies can more easily manage operational costs and invest in projects that can increase profitability in the future. This shows that good cost management can contribute to a company's financial health.

In addition, the Leverage variable in this study has no effect on the corporate income tax that must be paid. However, the existence of operational costs as a moderation variable can affect the impact of leverage on corporate income tax payable by the company. This shows that companies with a healthy cost structure can manage their debt more effectively, thereby reducing the risks associated with tax liabilities. In addition, the study highlights the importance of monitoring and evaluating liquidity ratios and leverage in the context of tax management, especially in times of economic uncertainty. By understanding the interplay between independent, dependent and moderation variables, companies can formulate better strategies to optimize their tax liabilities and improve their overall financial health. Finally, the results of this study provide knowledge benefits for management in decision-making related to capital structure and operational cost management.

Leverage does not show a significant influence on income tax, but the management of operating expenses can influence a company's decision to use debt. Tax incentives that allow deductions of debt interest from taxes can encourage companies to use more debt in their capital structure. However, if operational costs are not managed properly, the company may be stuck in a risky debt cycle. Therefore, companies need to balance the use of debt with efficient cost management to minimize financial risks.

The study found that net sales did not have a significant influence on income tax, either before or during the pandemic. Although net sales do not have a direct effect, tax incentives can encourage companies to increase sales through more aggressive marketing strategies. However, if operating costs increase along with increased sales, this can reduce taxable profits. Therefore, companies need to manage costs more efficiently to ensure that increased sales are not offset by excessive cost increases.

This research can have implications both directly and indirectly for Manufacturing Companies and other industrial companies to improve efficiency in managing operational costs, as this has been proven to strengthen the influence of profitability on income tax. With good management, companies can maximize profits and optimize tax liabilities. Companies must also be able to adapt quickly to changes in tax policies and market conditions have a greater chance of maintaining good financial performance, especially during times of crisis such as the pandemic by continuing to conduct periodic evaluations of cost structures and operational strategies to ensure that companies remain competitive and responsive to market dynamics.

It is important for companies to continue to conduct risk analysis related to cost management, especially operational costs and the use of corporate debt both in the long and short term, especially in a situation of economic uncertainty that may occur a lot in the future and cannot be predicted as experienced in the world, namely the Covid pandemic, to reduce the risk of tax liability. Although liquidity ratios and leverage have no direct effect on income tax, efficient management of operating expenses can create better conditions for utilizing liquidity and managing debt effectively.

The results of this study can be a reference for companies in formulating strategies that are more adaptive and responsive to changes in regulations and market conditions, as well as in planning expenses and investments that will be made by companies to achieve more strategic results. This research demonstrates the need for further studies covering a wide range of industry sectors and time periods to provide a more comprehensive picture of the relationship between profitability, operating costs, and income tax.

What's more, for companies, by understanding and implementing these implications, companies can improve their financial performance and competitiveness in an increasingly competitive market.

REFERENCES

Anam, C., & Zuardi, L. R. (2018). Analisis Rasio Likuiditas, Rasio Solvabilitas, Dan Biaya Operasional Terhadap Pajak Penghasilan Badan Terutang (Sektor Pertambangan Di BEI Tahun 2011-2016). *MARGIN ECO*, *2*, 43–68. https://doi.org/https://doi.org/10.32764/margin.v2i1.198.

Fatimah, S., & Sholihah, R. A. (2023). Pengaruh Capital Adequacy Ratio (CAR), NonPerforming Financing (NPF), Financing To Deposit Ratio (FDR) Dan Biaya Operasional Pendapatan Operasional (BOPO) Terhadap Profitabilitas (Return On Assets) Pada PT. Bank KB Bukopin Syariah Periode 2014-2022. *AKTIVA: Journal Of Accountancy and Management*, *1*(2), 100–120. https://doi.org/10.24260/aktiva.v1i2.1393.

Ghozali, I. (2021). *Aplikasi Analisis Multivariate Dengan Program IBM SPSS 26 Edisi 10* (10th ed.). Badan Penerbit Universitas Diponegoro.

Hendrayanti, S., Fauziyanti, W., Estuti, E. P., Sari, C. T., & Indriastuti, A. (2023). *Manajemen Keuangan: Teori dan Praktik* (M. Nasrudin, Ed.). PT Nasya Expanding Management .

Peraturan Presiden No 72 Tahun 2021 Tentang Perubahan Postur Dan Rincian Anggaran Pendapatan Dan Belanja Negara Tahun Anggaran 2020 (2020).

Rudianto, A. (2022). *Manajemen Biaya: Teori dan Aplikasi*. BPFE.

Sartono, A. (2018). *Manajemen Keuangan Teori dan Aplikasi*. BPFE.

Sekartaji, C. D. P., & Arifin, A. (2024). Pengaruh Leverage, Profitabilitas, Dan Struktur Modal Terhadap Pajak Penghasilan Badan Dengan Biaya Operasional Sebagai Variabel Moderasi Studi Kasus Sektor Perusahaan Keuangan. *Jurnal Revenue : Jurnal Ilmiah Akuntansi*, *5*(1), 235–250. https://doi.org/10.46306/rev.v5i1.413

Sembiring, Y. C. B., & Sitanggang, S. (2024). Pengaruh Profitabilitas Dan Biaya Operasional Terhadap Pajak Penghasilan Badan Pada Pt Multi Bintang Indonesia Tbk Tahun 2012-2021. *Jurnal Riset Akuntansi & Keuangan*, 63–72. https://doi.org/10.54367/jrak.v10i1.3523

Sjahputra, A., & Hunein, H. (2024). Pengaruh Penjualan Bersih Dan Biaya Operasional Terhadap Pajak Penghasilan Badan Terutang. *Scientific Journal Of Reflection: Economic, Accounting, Management and Business*, *7*, 69–79. https://doi.org/https://doi.org/10.37481/sjr.v7i1.784