Determinants of Tax Avoidance in the Energy Sector: Audit Opinion, Audit Fees, Firm Age, and Profitability

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A B S T R A C T

The phenomenon of tax avoidance in Indonesia is still a major concern, especially in the energy sector which is often involved in international transactions so that it is more vulnerable to tax avoidance. Studies the impact of audit opinion, audit fees, company age, and profitability on tax avoidance in Energy companies traded on the IDX during 2019-2023. A quantitative schema was implemented, with multiple linear regression serving as the analytic tool for 80 pre-existing data units. EViews 12 served as the computational engine for the data's treatment. The results showed that audit opinion has a significant positive effect on tax avoidance, while company age has a significant negative effect. In contrast, audit fees and profitability have no significant effect. Although partially not all variables have a significant effect, the four variables simultaneously have a significant effect on tax avoidance. This indicates that the combination of these variables has a strong ability to explain variations in corporate tax avoidance practices.

1. Introduction

Tax revenue is one of the main sources in financing national development. Conversely, the realization of tax revenue in Indonesia still faces serious challenges. This is based on the increase in the composition of tax revenue in large numbers, but not accompanied by an increase in tax compliance in Indonesia (Fajarwati & Ramadhanti, 2021). Tax avoidance is a legal strategy adopted by corporations as a means of mitigating their tax commitments by utilizing loopholes or imperfections in tax regulations (Faradilla & Bhilawa, 2022). Tax avoidance actions carried out by tax subjects, although not contrary to regulations, are still unacceptable in terms of ethics and tax compliance (Sterling & Christina, 2021). This practice is often done through techniques such as transfer pricing, thin capitalization, or tax treaty abuse.

In the context of the energy sector, tax avoidance practices become more complex because companies often operate across countries, use foreign currencies in financial reporting, and have complex business group structures (Global Witness, 2019). For example, PT Adaro Energy Indonesia Tbk. was reported to have carried out transfer pricing practices to overseas subsidiaries which resulted in a significant reduction in the tax burden in Indonesia.While the Ministry of Energy and Mineral Resources exceeded the PNBP target of IDR 300.3 trillion by 2023, tax revenue from the energy sector decreased to IDR 68.8 trillion, only 96% of the target. This is an even more alarming phenomenon given the high number of tax disputes in Indonesia, which reached 325,185 cases in the same year (DJP Annual Report, 2023).

While previous research has identified various tax avoidance factors, there is little in-depth analysis of the influence of company age. Although some studies include it as a control variable (Hendi & Sherly, 2024; Salehi, Tarighi, & Shahri, 2020; Zain, Sumarta, & Amidjaya, 2023), how exactly experience and an established corporate network affect tax policy has not been comprehensively explored. Inconsistencies in findings related to the effect of company age on tax avoidance (Prayoga, Desyana, & Ikhsan, 2024; Silvera & Ismanto, 2024; Yahaya & Yusuf, 2020) which show a negative effect, contrary to the results of research (Firmansyah, 2021; Triyanti, Titisari, & Dewi, 2020) which found a positive effect, as well as many studies (Djaya & Pradipta, 2022; Fajarwati & Ramadhanti, 2021; Rahmawati, Nurlaela, & Samrotun, 2021; Saragih, P, S, & Siahaan, 2024; Sterling & Christina, 2021; Sumantri & Yuniarwati, 2024; Supriyanto & Christina, 2021; Susanto, 2022) who did not find a significant effect, indicating a significant research gap to understand the role of company age in tax avoidance practices.

In addition to the lack of depth in the company age variable, inconsistencies in research results are also seen in other variables that are often associated with tax avoidance. For example, audit opinion shows mixed results, with some studies (Riguen, Salhi, & Jarboui, 2021; Zain et al., 2023) finding a positive effect, while other studies (Salehi et al., 2020) show a negative effect, and there are even studies (Hendi & Sherly, 2024; Payamta, Sulistio, & Ardianingsih, 2024; Rosalina, 2023; Sherly, 2024; Supriyanto & Christina, 2021) that find no significant effect. The same is true for audit fees, where some studies (Manullang & Hadiprajitno, 2024; Rosalina & Hadi, 2023; Salehi et al., 2020) show a positive impact, other studies (Riguen et al., 2021) find a negative effect, and some studies (Hendi & Sherly, 2024; Payamta et al., 2024; Supriyanto & Christina, 2021) find no significant effect. Furthermore, profitability, as an indicator of firm performance, also shows inconsistent results in relation to tax avoidance. Research conducted (Faradilla & Bhilawa, 2022; Rahmawati et al., 2021; Sterling & Christina, 2021; Sumantri & Yuniarwati, 2024; Susanto & Widya, 2022; Widiatmoko & Mulya, 2021; Yahaya & Yusuf, 2020) showed negative results, while research conducted (Imam, Desyana, & Ikhsan, 2024; Saragih et al., 2024) showed positive results, and research conducted (Djaya & Pradipta, 2022; Fajarwati & Ramadhanti, 2021; Triyanti et al., 2020) did not show significant results. This discrepancy in empirical findings opens up further research opportunities.

Taking into account the various inconsistencies in the finding of previous research and the urgency of the phenomenon of tax avoidance in the energy sector, this investigation is mounted to inquire into simultaneously and partially the effect of audit opinion, audit fees, company age, and profitability on tax avoidance in Firms in the energy industry with an IDX listing covering the period from 2019 to 2023. The results of this study are expected to contribute both theoretically to the development of tax accounting science and practically for policy makers and industry players.

2. Theoritical Framework and Hypothesis

Agency theory, in its initial exposition by Jensen and Meckling (1976), is a conceptual framework that analyzes the relationship between principals (owners of capital or shareholders) and agents (company management) when principals entrust agents with the power of adjudication to manage the company on their behalf (Purba, 2023). Agency conflicts arise when the interests of the agent differ from the principal, for example in the preparation of financial reports that tend to be exaggerated by the agent (management) for the sake of a good performance image (Purba, 2023), or in tax avoidance practices where managers are oriented towards high profits for compensation, while the owner wants to reduce the tax burden (Djaya & Pradipta, 2022). Auditors play an important role in mitigating this conflict by monitoring agent behavior and providing confidence in financial statements to principals (Purba, 2023). Audit costs themselves are included in agency costs, which are costs arising from potential conflicts of interest between agents and principals (Purba, 2023). The greater the potential conflict, the higher the need for supervision and agency costs incurred.

From an agency theory perspective, audit opinion plays a role in minimizing conflicts of concern between owners and management and encouraging ethical behavior in tax management (Purba, 2023), as well as monitoring management actions in the interests of shareholders (Purba, 2023). The audit opinion, which is the independent auditor's evaluation of the equitable of the financial statements based on accounting standards (Hendi & Sherly, 2024), particularly the unmodified opinion (SA 700), provides confidence that the financial statements are exempt from material error and are presented in accordance with the reporting framework. Empirical studies (Zain et al., 2023) found a significant effect of audit opinion on tax avoidance, where unmodified opinions are associated with good financial statement quality and transparency. Informed by theoretical perspectives and prior research endeavors, the proposed hypotheses are:

H1: Audit opinion (X1) has a significant negative effect on tax avoidance.

In the context of audits and potential tax avoidance, audit fees are the compensation paid by companies to external auditors for independent audits of financial statements, which involve in-depth procedures including the detection of potential irregularities such as tax avoidance (Payamta et al., 2024). In the perspective of agency theory, audit costs are agency costs due to differences in the concern of management and shareholders, so as external auditors act as independent supervisors to ensure the accuracy of financial statements and prevent manipulation

(Purba, 2023). Research by Salehi et al. (2020) shows a significant positive correlation amongs audit fees and tax avoidance, where higher audit fees indicate greater tax avoidance practices because auditors implement additional procedures to manage audit risk related to this. According to this theory and empirical findings, the hypothesis is proposed that:

H2: Audit fees (X2) have a significant positive effect on tax avoidance.

In addition to audit costs, company characteristics such as company age are also believed to influence tax avoidance practices. Company age reflects the duration time the entity has been operating on the Indonesia Stock Exchange, which correlates with reputation and stakeholder trust (Djaya & Pradipta, 2022; Sumantri & Yuniarwati, 2024). From an agency theory perspective, older companies tend to have management that is experienced in tax strategies (Sterling & Christina, 2021). Previous research shows that companies with longer age have greater potential in implementing tax avoidance due to their expertise and resources (Prayoga et al., 2024; Triyanti et al., 2020). Thus, there is an indication of a connection between company age and tax avoidance, which underlies the hypothesis that:

H3: Company age (X3) has a significant positive effect on tax avoidance.

Furthermore, the company's power to develop profits or profitability, which is often measured by Return on Assets (ROA), is also an important factor in tax avoidance practices (Sterling & Christina, 2021). A high ROA indicates efficient asset management and good operational performance, providing information for management and investors regarding potential investment returns (Sterling & Christina, 2021). Within the agency theory framework, management seeks to optimize performance by managing the tax burden so as not to reduce company profits (Rahmawati et al., 2021). Studied by Saragih et al. (2024) shows that profitability is positively conected with tax avoidance, where companies with greater profits tend to involve in higher tax avoidance due to the potential for increased tax liabilities (Sterling & Christina, 2021). This finding is supported by the argument that the management of highly profitable companies has more expertise in designing effective tax planning strategies to maximize tax efficiency and profits (Saragih et al., 2024). Based on this theoretical basis and empirical evidence, the hypothesis is proposed that:

H4: profitability (X4) has a significant positive effect on tax avoidance.

3. Research Methodology

This study exercised a quantitative approach by using secondary data from the financial statements of energy sector companies listed on the Indonesia Stock Exchange (IDX) from 2019 to 2023. Furthermore, a purposive sampling technique was employed to select the sample, yielding a total of 80 observations. This research measures tax avoidance as the dependent variable, which is defined as the difference between ETR and STR. This study involves the analysis of several independent variables, including audit opinion represented as a dummy variable, with a value of 1 indicating an unqualified opinion. Audit fees are operationalized through the application of the natural logarithm to the sum of audit expenses. The temporal duration of the firm's public listing is quantified via a logarithmic transformation of its years of operation as a publicly traded entity, and profitability is measured by Return on Assets.

Multiple linear regression analysis provided the means for data analysis with the help of EViews 12 software. Before the regression was run, a series of classical assumption tests and panel data model selection tests (Chow, Hausman, and Lagrange Multiplier) were conducted to ensure that the model used was valid and in accordance with the characteristics of the data.The regression model formula used in this study is as follows:

$$\mathrm{TA} = \alpha + \beta 1\mathrm{OA} + \beta 2\mathrm{BA} + \beta 3\mathrm{UP} + \beta 4\mathrm{ROA}$$

Where Y is tax avoidance, a is constant, b is coefficient regression, and e is error.

4. Results and Discussion

The empirical basis for this analysis comprises secondary data retrieved from the financial reporting and external audit documentation of energy-related enterprises registered on the Indonesia Stock Exchange (IDX) throughout the timeframe of 2019 to 2023 inclusive. The total observations used were 80 data from 16 companies selected through purposive sampling method.

Tabel 1
Research Sample

No	Criteria	Total Companies
1	Energy sector companies registered on the Indonesia Stock Exchange in 2019-2023	89
2	Companies in the energy sector that posted losses between 2019 and 2023.	(38)
3	Companies whose information is not available on the Indonesia Stock Exchange in 2019-2023	(35)
4	Total remaining companies in the sample	16
5	Data in five years of research	80

Found on the results of the descriptive calculations summarized in Table 2, an overview of the characteristics of each research variable can be further analyzed through the following descriptive statistics. This study analyzed 80 data on energy sector companies on the IDX for the

2019-2023 period. The majority of companies (average 0.975) received an unqualified audit opinion with low data dispersion (standard deviation 0.157). Audit fees measured by the natural logarithm show a symmetrical distribution with an average of 21.14871 and stable variation (standard deviation 0.847279). Company age has an average of 1.083890 with moderate variation (standard deviation 0.271313), indicating diversity in company size. Return on Assets (ROA) shows a right-skewed distribution with an average of 12.64625 and significant variation in financial efficiency (standard deviation 14.65307). Finally, the tax avoidance data shows an average of 0.981875 with a very large variation (standard deviation 12.17848), indicating significant differences in tax avoidance behavior between companies.

Tabel 2
Descriptive Statistics

	X1_OA	X2_BA	X3_UP	X4_ROA	Y
Mean	0.975000	21.14871	1.083890	12.64625	0.981875
Median	1.000000	21.17311	1.113943	7.705000	0.385000
Maximum	1.000000	23.77727	1.518514	67.48000	44.33000
Minimum	0.000000	19.54236	0.000000	0.160000	-24.83000
Std.Dev.	0.157110	0.847279	0.271313	14.65307	12.17848
Observations	80	80	80	80	80

Source: Output Eviews12 (2025)

After describing the descriptive characteristics of each variable, the next stage of analysis involves testing the causal relationship between variables through a multiple linear regression approach. Found on the regression model estimation results, the equation formed is

$$Y = 12.77 - 21.06X_1OA - 0.30X_2BA + 15.51X_3UP - 0.13X_4ROA$$

Tabel 3
Test Results

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	12.77083	40.80665	0.312960	0.7552
X1_OA	-21.06184	6.979190	-3.017806	0.0035
X2_BA	-0.304336	1.975287	-0.154072	0.8780
X3_UP	15.51532	7.329670	2.116783	0.0376
X4_ROA	-0.129228	0.078059	-1.655523	0.1020
Weighted Statistics				
R-squared	0.179561	Mean dependent var		-0.363519
Adjusted R-squared	0.135804	S.D. dependent var		8.414380
S.E. of regresion	7.822186	Sum squared resid		4588.995
F-statistic	4.103620	Durbim-Watson stat		1.730432
Prob(F-statistic)	0.004625			

Source: Output Eviews12 (2025)

Based on the multiple linear regression test results in Table 3, simultaneously, audit opinion (OA), audit fee (BA), company age (UP), and profitability (ROA) are proven to significantly affect tax avoidance (Y) (F-statistic = 4.103620; $p < 0.05$). However, partially, only audit opinion (X_1)

and company age (X_3) show significant influence. Interestingly, audit opinion (X_1) has a significant positive effect (t = -3.0178; $p < 0.05$), contrary to the initial hypothesis that an unqualified opinion should reduce tax avoidance. This indicates that audit opinions, which focus on the reasonable of financial statements and transparency, do not always reflect the company's tax practices, so companies with an unqualified opinion still have the potential to commit tax evasion, which can be influenced by the auditor's limited expertise in taxation (Salehi et al., 2020; Simamora & Prabowo, 2019).

Meanwhile, company age (X_3) has a significant negative effect on tax avoidance (t = 2.1168; $p < 0.05$), indicating that the older the company, the lower the tendency to involved in tax avoidance. This is in line with studies showing that longer-established companies tend to be more experienced in compliant financial reporting, better maintain their reputation from sensitive issues such as aggressive tax avoidance, and thus prioritize tax compliance to maintain long-term credibility (Astiwiyono & Anisah, 2024; Krisna & Susilawati, 2023; Saragih et al., 2024)

In contrast, audit fees (X_2) (t = -0.1541; $p > 0.05$) and profitability (ROA/X_4) (t = -1.6555; $p > 0.05$) do not show a statistically significant effect on tax avoidance. The insignificance of audit fees may be because their expenditure is more influenced by the complexity and scale of the company's business than tax avoidance practices (Hendi & Sherly, 2024; Payamta et al., 2024; Supriyanto & Christina, 2021). Similarly, insignificant profitability indicates that the company's profit level is not the main determinant in tax avoidance decisions, which may be more influenced by factors such as shareholder pressure or internal company policies (Djaya & Pradipta, 2022; Prayoga et al., 2024; Triyanti et al., 2020).

5. Conclusion

This research scrutinized the impact of audit opinion, audit fees, firm age, and profitability on tax avoidance Covering Indonesian-listed energy sector constituents between 2019 and 2023. The result reveal that audit opinion positively and significantly affects tax avoidance, suggesting that firms with unqualified audit opinions may still engage in tax minimization strategies. Conversely, firm age negatively and significantly impacts tax avoidance, indicating that older firms tend to exhibit greater compliance. Meanwhile, audit fees and profitability do not have a significant individual effect on tax avoidance, although collectively, all four variables show a significant influence. Practical these results serve to underscore the the need for regulators and auditors to reassess the assumption that an unqualified audit opinion inherently reflects compliance, as well as the importance of stricter oversight in long-established firms that may possess greater sophistication in navigating tax regulations. This study is limited by its focus on the energy sector and by the use of secondary quantitative data. Future research is encouraged to expand the scope across sectors and integrate qualitative approaches or additional variables such as ownership structure, corporate governance, and leverage to deepen insights into corporate tax behavior.

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