

## Revealing The Determinants Of Tax Avoidance: The Role Of Company Characteristics, Corporate Social Responsibility, And Good Corporate Governance In The Energy Sector

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### Abstract

**Introduction/Main Objectives:** Tax avoidance practices remain a significant issue because they have the potential to reduce state revenue, even when carried out within the framework of tax regulations. **Background Problems:** A low effective tax rate indicates that companies in the energy sector are attempting to reduce their tax expenses. **Novelty (optional):** This study examines the influence of firm characteristics, corporate social responsibility, and good corporate governance on financial statement integrity in energy sector companies listed on the Indonesia Stock Exchange (IDX) for the 2022–2025 period. **Research Methods** This study employs a quantitative approach using secondary data from 14 companies (56 observations). Analysis was conducted using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS 4. **Findings/Results:** The research results indicate that firm characteristics have a significant direct negative effect on tax avoidance. Meanwhile, corporate social responsibility and good corporate governance have a significant direct positive effect on tax avoidance. **Conclusion:** These findings indicate that corporate characteristics play a role in minimizing tax fraud, thereby helping to preserve the company's reputation. CSR disclosures and corporate governance practices can serve as a facade to project a positive image, regardless of the aggressiveness of the company's tax planning strategies.

**Keywords:** Company Characteristics; Corporate Social Responsibility; Good Corporate Governance; Tax Avoidance



**INTRODUCTION**

Law Number 16 of 2009 explains that tax is an obligation in the form of a contribution that must be paid by every individual or body to the state as a form of contribution to support the financing of government administration.

**Table 1 Energy Sector Corporate Tax Avoidance Table 2022-2025**

| No | Kode | Nama Perusahaan                 | Tahun   |         |         |        |
|----|------|---------------------------------|---------|---------|---------|--------|
|    |      |                                 | 2022    | 2023    | 2024    | 2025   |
| 1  | AKRA | AKR Corporindo Tbk              | 18,01%  | 16,06%  | 14,68%  | 13,97% |
| 2  | ARTI | Ratu Prabu Energi Tbk           | 0%      | 0%      | 0%      | 0%     |
| 3  | CNKO | Exploitasi Energi Indonesia Tbk | -41,36% | -22,72% | 26,33%  | 21,15% |
| 4  | DEWA | Darma Henwa Tbk                 | -0,47%  | 8,48%   | 70,90%  | 2,21%  |
| 5  | ELSA | Elnusa Tbk                      | 17,30%  | 18,57%  | 18,99%  | 19,13% |
| 6  | KOPI | Mitra Energi Persada Tbk        | 38,16%  | 65,32%  | -50,96% | 8,14%  |
| 7  | MBSS | Mitrabahtera Segara Sejati Tbk  | 8%      | 0,00%   | 1,24%   | 7,90%  |
| 8  | PKPK | Paragon Karya Perkasa Tbk       | 0%      | 0%      | 33,08%  | 21,23% |
| 9  | PTBA | Bukit Asam Tbk                  | 21,12%  | 22,83%  | 17,89%  | 21,57% |
| 10 | RIGS | Rig Tenders Indonesia Tbk       | 1,18%   | 0%      | 0%      | 5,26%  |
| 11 | RUIS | Radiant Utama Interinsco Tbk    | 48,16%  | 55,24%  | 52,11%  | 26,14% |
| 12 | SGER | Sumber Global Energy Tbk        | 21,02%  | 18,97%  | 19,27%  | 12,78% |
| 13 | SMMT | Golden Eagle Energy Tbk         | 13,01%  | 8,59%   | 8,31%   | 34,06% |
| 14 | SMRU | SMR Utama Tbk                   | 23,33%  | 4,04%   | 5,80%   | 74,44% |

*Source: Data processed by the author (2026)*

Based on this data, energy sector companies listed on the Indonesia Stock Exchange experience fluctuations in tax avoidance. PT Bukit Asam Tbk's ETR value in 2022 was 21.13%, then increased to 22.83% in 2023, then decreased again to 17.89% in 2024, and increased again to 21.57% in 2025. PT Sumber Global Energy Tbk's ETR value in 2022 was 21.02%, decreased to 18.97% in 2023, then increased again to 19.27%, and decreased again to 12.78% in 2025.

Companies are taxpayers, so company characteristics are predicted to influence how a company complies with its tax obligations. Companies with high assets are more likely to generate profits and be more stable. This increases the potential for tax avoidance by utilizing available resources to reduce their tax burden (Djaya & Pradipta, 2022). Furthermore, research results remain inconsistent. Susanto & Veronica (2022) found that company characteristics significantly influence tax avoidance, while Masitoh et al. (2021) failed to prove a significant effect of character on tax avoidance.

When a company implements CSR with the aim of improving community welfare, the company will be viewed as a responsible, ethical, and moral entity. However, even if positive legitimacy has been established, this image can turn negative if the company engages in unethical actions, such as tax avoidance (Amalia & Suprapti, 2020).



Furthermore, research results are still inconsistent. Hidayat & Novita (2023) found that CSR significantly influences tax avoidance, while Juliana & Stiawan (2022) failed to prove a significant effect of CSR on tax avoidance.

The implementation of GCG allows companies to monitor management performance, including taxation aspects, to ensure compliance with applicable legal provisions (Srimindarti et al., 2022). Furthermore, research results remain inconsistent. Khairunnisa et al. (2023) found that GCG significantly impacted tax avoidance, while Faradilla & Mildawati (2021) failed to prove a significant effect of good corporate governance on tax avoidance.

Because discussions on tax avoidance have been conducted through different approaches with inconsistent results, this study is interested in exploring the relationship between company character, corporate social responsibility, and good corporate governance on tax avoidance. This study adopts the conceptual framework from Apriani's (2025) research, focusing on energy sector companies listed on the Indonesia Stock Exchange for the 2022-2025 period. The selection of the energy sector as the focus of this study is based on the characteristics of the industry that has a direct impact on the surrounding community. The mining sector is one of the important sources of revenue for the state because it has a special rate agreed upon in accordance with the cooperation contract. The highest tax rate to date has reached 45% and the lowest 22% (Rahmadani & Asalam, 2023).

## **LITERATURE REVIEW**

Jensen and Meckling (1976) explain that agency theory describes the relationship between two parties: a principal and an agent. The principal is the party that grants authority to the agent and allows the agent to make decisions on behalf of the principal.

According to O'Donovan (2002), legitimacy theory explains that organizations continuously strive to ensure that their activities align with prevailing societal norms and values. Organizations must also ensure that every activity they have or will undertake is acceptable to external parties to ensure the continuity of their operations (Suranta et al., 2020).

Agency relationships and problems exist within companies. As parties directly involved in business operations, agents possess more in-depth information about the company's overall condition than principals (Julianty et al., 2023). Agents, who have broader access to information than principals, tend not to disclose all of their information, thus creating information asymmetry (Muljadi et al., 2022). Tax authorities, acting as principals, hope to obtain optimal tax revenue for the state. Conversely, companies, acting as agents, strive to maximize profits by minimizing tax burdens.

To reduce agency costs and align the interests of principals and agents, various control mechanisms are required. Aniqotunnafiah et al. (2025) identified several mechanisms that can be used to address agency problems. First, good corporate governance as an internal monitoring mechanism involving an independent board of commissioners, an audit committee, and an effective organizational structure. Second, external audits serve as external monitoring to provide assurance on the fairness of financial statements. Third, an appropriate ownership structure, where institutional or managerial ownership can enhance oversight of management.

Gray (1987) explains that a mismatch between a company's values and those upheld by society can threaten the company's position within its social environment. This difference in values forms the basis for the formation of a legitimacy gap. This gap can arise when a company focuses solely on achieving profits without considering societal expectations. To minimize this gap, companies can disclose their corporate social responsibility (CSR) because through this disclosure, companies strive to demonstrate that their operations align with societal expectations.

## **METHOD**

This study uses an explanatory quantitative approach with a comparative causal design to examine the relationship between Corporate Character, Corporate Social Responsibility, Good Corporate Governance, and Tax Avoidance using secondary data from audited financial reports, annual reports, and sustainability reports of energy sector companies that are analyzed statistically (Sekaran & Bougie, 2019).

The study population consisted of 97 energy sector companies listed on the Indonesia Stock Exchange. Using purposive sampling, 14 companies were selected as samples, with a total of 56 observations over the 2022-2025 period, which was deemed sufficient for regression analysis (Hair et al., 2019).

The dependent variable in this study is Tax Avoidance, measured using the Effective Tax Rate (ETR) and Book Tax Differance (BTD). The independent variables consist of Company Character, measured by three indicators (Company Size, Profitability, and Leverage), Corporate Social Responsibility, measured by two indicators (CSR Costs and CSRD), and Good Corporate Governance, measured by four indicators (Independent Board of Commissioners, Institutional Ownership, Audit Committee, and Quality).

The secondary data in this study were obtained from reliable sources, namely audited financial reports, annual reports, and sustainability reports of sample companies, accessed through the official website of the Indonesia Stock Exchange ([www.idx.co.id](http://www.idx.co.id)) and the websites of each company. Data were collected through a documentary study of audited financial reports, annual reports, and sustainability reports of energy sector

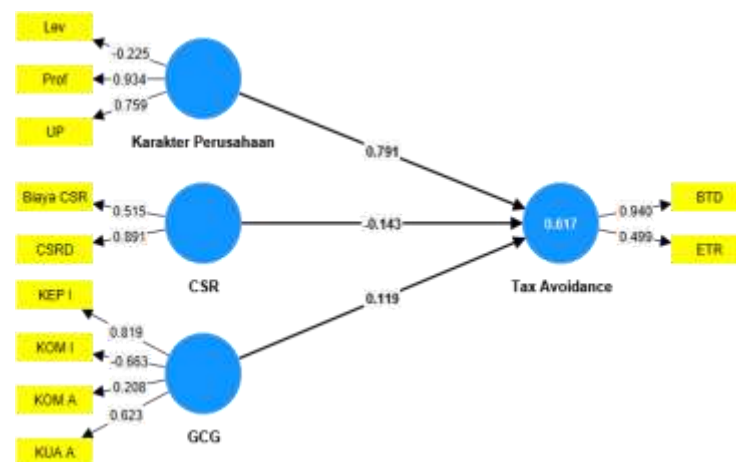


companies for the 2022–2025 period. They were then verified and analyzed using SmartPLS 4.

## RESULTS AND DISCUSSION

### RESULTS

In the initial stage, the research variables were measured using predetermined indicators, namely Tax Avoidance (Effective Tax Rate and Book Tax Difference), Company Character (Company Size, Profitability, and Leverage), Corporate Social Responsibility (CSR Costs and CSRD), and Good Corporate Governance (Independent Board of Commissioners, Institutional Ownership, Audit Committee, and Audit Quality). Furthermore, these indicators were analyzed using PLS SEM to test the validity and reliability of the measurement model.



Source: SmartPLS 4 output

Picture 1 Initial Research Model

The outer loading values of the initial estimation model are presented in Table 2 below.

Table 2 Outer Loadings Results

| Construct | Indicator | Outer Loadings | Information |
|-----------|-----------|----------------|-------------|
| TA        | ETR       | 0.499          | Invalid     |
|           | BTD       | 0.940          | Valid       |
| KP        | UP        | 0.759          | Valid       |
|           | PROF      | 0.934          | Valid       |
|           | LEV       | 0.255          | Invalid     |
| CSR       | BCSR      | 0.515          | Invalid     |
|           | CSRD      | 0.891          | Valid       |
| GCG       | KOM.I     | -0.633         | Invalid     |

| Construct | Indicator | Outer Loadings | Information |
|-----------|-----------|----------------|-------------|
|           | KEP.I     | 0.819          | Valid       |
|           | COMA      | 0.208          | Invalid     |
|           | KUA.A     | 0.623          | Invalid     |

Source: SmartPLS 4 output

Based on Table 2, not all indicators meet the convergent validity criteria (outer loading > 0.70), although a value of 0.60–0.70 is still acceptable in exploratory research (Hair et al., 2019). Valid indicators include Book Tax Difference, Company Size, Profitability, Corporate Social Responsibility Disclosure, and Institutional Ownership, while indicators that do not meet the criteria are removed.

## 1. Outer Model Evaluation

**Table 3 Outer Model Evaluation Results**

| Konstruk | AVE   | Kriteria | CA    | Kriteria | CR    | Kriteria |
|----------|-------|----------|-------|----------|-------|----------|
| TA       | 1,000 | > 0,50   | 1,000 | > 0,60   | 1,000 | > 0,70   |
| KP       | 0,730 | > 0,50   | 0,659 | > 0,60   | 0,848 | > 0,70   |
| CSR      | 1,000 | > 0,50   | 1,000 | > 0,60   | 1,000 | > 0,70   |
| GCG      | 1,000 | > 0,50   | 1,000 | > 0,60   | 1,000 | > 0,70   |

Source: SmartPLS 4 output

Based on Table 3, all constructs have an AVE value above 0.50, which indicates that the convergent validity criteria have been met and the indicators are able to represent the latent variables well.

Based on Table 3, all variables have a composite reliability value above 0.70, indicating that the reliability criteria have been met, with leverage at 0.893 and other variables at 1.000. In addition, the Cronbach's Alpha value is also above 0.60, so all constructs are declared valid and reliable.

## 2. Inner Model Evaluation

**Table 4 R-Square Results**

| Endogenous Construct | R-Square | R-Square Adjusted | Information |
|----------------------|----------|-------------------|-------------|
| TA                   | 0.622    | 0.600             | Substantial |

Source: SmartPLS 4 output

Based on Table 4, the R-square value of 0.622 indicates that the variables in the model are only able to explain 62.2% of the variation in Tax Avoidance (large category), while the remaining 38.8% is influenced by other factors outside the research.

**Table 5 Q-Square Results**

| Endogenous Construct | Q <sup>2</sup> (=1-SSE/SSO) | Information |
|----------------------|-----------------------------|-------------|
| TA                   | 0.573                       | Substantial |

Source: SmartPLS 4 output

Based on Table 5, the Q<sup>2</sup> value of 0.573 indicates that the model has predictive relevance, which is in the large category.

**Table 6 F-Square Results**

| Connection | f <sup>2</sup> | Category/Effect Size |
|------------|----------------|----------------------|
| TA→KP      | 0.12           | Small                |
| TA→CSR     | 0.121          | Small                |
| TA→GCG     | 1.31           | Big                  |

Source: SmartPLS 4 output

The results of the f<sup>2</sup> test show that Company Character and Corporate Social Responsibility have a small influence, while the interaction between Good Corporate Governance and Tax Avoidance has a large influence.

**Table 7 SRMR Results**

| Model           | SRMR  | Information |
|-----------------|-------|-------------|
| Statutory Model | 0.141 | Invalid     |
| Estimated Model | 0.141 | Invalid     |

Source: SmartPLS 4 output

Based on Table 7, the SRMR value of 0.075 (<0.08) indicates that the model does not have a good fit and is not able to represent the data well.

**Table 8 NFI Results**

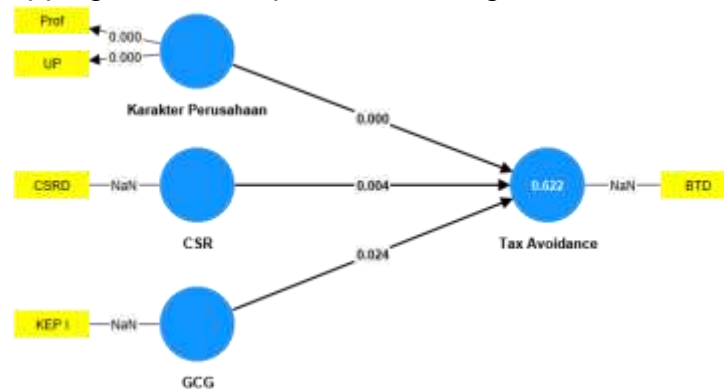
| Model           | NFI   | Information    |
|-----------------|-------|----------------|
| Statutory Model | 0.551 | Acceptable Fit |
| Estimated Model | 0.551 | Acceptable Fit |

Source: SmartPLS 4 output

Based on Table 8, the NFI value of 0.551 indicates that the model has a marginal fit and is still acceptable, although improvements are needed to improve the model's suitability.

### 3. Hypothesis Testing

The bootstrapping results are presented in Figure 4 below:



Picture 2 Bootstrapping Results

Source: SmartPLS 4 output

Table 9 presents the path coefficients and P-Value used to test the significance of the direct influence between variables.

Table 9 Total Effect (Mean, STDV, T-Values, F-Values)

| Hubungan | Original Sample | Sample Mean (M) | Std. Dev | t-statistic | P-Value |
|----------|-----------------|-----------------|----------|-------------|---------|
| TA → KP  | -0,244          | -0,244          | 0.084    | 2,913       | 0,004   |
| TA → CSR | 0,216           | 0,221           | 0,095    | 2,266       | 0,024   |
| TA → GCG | 0,813           | 0,812           | 0,081    | 10,101      | 0,000   |

Source: SmartPLS 4 output

The first hypothesis shows that Corporate Character has a significant effect on Tax Avoidance with a path coefficient value of -0.244; t-statistic 2.913 < 1.96; and p-value 0.004 > 0.05, so it is accepted. The second hypothesis shows that Corporate Social Responsibility has a significant effect on Tax Avoidance with a path coefficient value of 0.216; t-statistic 2.266 < 1.96; and p-value 0.024 > 0.05, so it is accepted. The third hypothesis shows that Good Corporate Governance has a significant effect on Tax Avoidance with a path coefficient value of 0.813; t-statistic 10.101 < 1.96; and p-value 0.000 > 0.05, so it is accepted.  $H_1 H_2 H_3$

## DISCUSSION

### 1. The Influence of Company Character on Tax Avoidance

The results of this study indicate that company characteristics significantly influence tax avoidance. This indicates that company characteristics, such as size and profitability, are factors that can influence the level of tax avoidance practiced by companies.

The results of the study show that company character has a significant influence on tax avoidance, so it is in line with some of the findings of previous studies, Aliyanti & Hadiprajitno (2023); Apriani (2025); Agustyo & Arianti (2024); Artaningrum et al. (2023); Ernawati et al. (2022); which found that company character influences tax avoidance. However, this is not in line with research conducted by Djaya & Pradipta (2022); Etika, et. al (2023); Kusumadani & Rahayuningsih, (2023); Masitoh et. al (2021) which found that there was no influence of Company Character on Tax Avoidance.

One reason supporting the belief that corporate character can influence tax avoidance is that company characteristics, such as size and profitability, can influence management's tax planning policies. Companies with certain characteristics tend to have greater resources, capabilities, and flexibility in managing their tax obligations. Companies with high profitability face a greater tax burden, encouraging management to implement tax management strategies to reduce this burden.

### 2. The Influence of Corporate Social Responsibility on Tax Avoidance

The results of this study indicate that Corporate Social Responsibility has a significant influence on Tax Avoidance. This indicates that the level of implementation and disclosure of corporate social responsibility is one factor that can influence a company's tax avoidance practices.

The results of the study show that Corporate Social Responsibility has a significant influence on Tax Avoidance, so it is in line with some of the findings of previous studies, Aliyanti & Hadiprajitno (2023); Apriani (2025); Artaningrum et. al (2023) which found that company character influences tax avoidance. However, this is not in line with research conducted by Rahmadani & Asalam (2023); Hamdani & Helmy (2023); Payanti & Jati (2020) which found that there was no influence of Corporate Social Responsibility on Tax Avoidance.

One reason supporting the ability of Corporate Social Responsibility to influence tax avoidance is that implementing Corporate Social Responsibility (CSR) programs requires significant costs, forcing companies to employ various strategies to maintain cost efficiency and maintain profitability. Under these circumstances, companies can utilize tax planning as a legal means to reduce their tax burden.

### 3. The Influence of Good Corporate Governance on Tax Avoidance

The results of this study indicate that good corporate governance has a significant impact on tax avoidance. This indicates that corporate governance mechanisms not only serve as a monitoring tool to reduce opportunistic management behavior but can also support the implementation of tax planning strategies aimed at legally minimizing the tax burden.

The results of the study show that Good Corporate Governance has a significant influence on Tax Avoidance, so it is in line with some of the findings of previous studies, Aliyanti & Hadiprajitno (2023); Apriani (2025); Muljadi et al., (2022) which found that Good Corporate Governance has an effect on Tax Avoidance. However, this is not in line with research conducted by Patricia & Limajatini (2025); Rusdiyanti, (2024); Sofianty & Herlina (2020) which found that there was no influence of Corporate Social Responsibility on Tax Avoidance

One reason supporting the ability of good corporate governance to influence tax avoidance is the role of corporate governance mechanisms in overseeing, directing, and controlling every policy adopted by management, including those related to taxation. Through institutional ownership, companies have a monitoring system that can influence how tax strategies are designed and implemented. Good corporate governance enables management to conduct more structured and efficient tax planning, thereby minimizing the company's tax burden.

### CONCLUSION

Based on the results of the data analysis that has been carried out regarding the influence of Company Character, Corporate Social Responsibility, and Good Corporate Governance on Tax Avoidance in companies in the energy sector for the period 2022–2025, the following conclusions were obtained:

1. Company characteristics, as proxied by company size and profitability, have a significant and negative effect on tax avoidance. This indicates that the larger the company and the higher the level of profitability, the lower the tendency to engage in tax avoidance. Conversely, companies with smaller sizes and lower levels of profitability tend to have higher levels of tax avoidance.
2. Corporate Social Responsibility, as proxied by Corporate Social Responsibility Disclosure (CSRD), has a significant and positive effect on tax avoidance. This indicates that the higher the level of corporate social responsibility disclosure a company makes, the higher the level of tax avoidance it engages in. Conversely, the lower the level of corporate social responsibility disclosure, the lower the tendency for a company to engage in tax avoidance.

3. Good Corporate Governance, as proxied by institutional ownership, has a significant and positive effect on tax avoidance. This indicates that the higher the level of institutional ownership in a company, the higher the level of tax avoidance. Conversely, the lower the level of institutional ownership, the lower the tendency of a company to engage in tax avoidance.

This study has several limitations, including a sample size limited to energy sector companies for the 2022–2025 period, and the use of a single indicator for CSR, GCG, and tax avoidance. Therefore, future research is recommended to use more proxies for each variable, add other variables, and expand the research period and sectors to make the results more comprehensive and generalizable.

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