Proceedings of International Business and Economic Conference (IBEC) Vol. 1 No. 1, 122-132, December, 2022
http://conference.eka-prasetya.ac.id/index.php/ibec

Factors Affecting Company Profit During The Covid-19 Pandemic At PT. Pasar Swalayan Maju Bersama

Devita Wijaya
Accounting, STIE Eka Prasetya, Indonesia
Email : devitawijaya@gmail.com

ABSTRACT

This study aims to determine and analyze the factors that affect company profits during the Covid-19 pandemic. This research uses quantitative data method and the source data is secondary data. The population in this study is the monthly report of PT. Pasar Swalayan Maju Bersama for 30 months (January 2020 to June 2022). The data type in this study is secondary data sourced from financial statements. The sample in this study used a saturated sample of 30 months (January 2020 to June 2022) financial statements at PT. Pasar Swalayan Maju Bersama. Data analysis and testing consists of; descriptive statistics, classical assumption test, multiple regression analysis, partial hypothesis testing (t test) and simultaneously (f test), and coefficient of determination test. The results of the t-test show that Sales have a significant effect on Net Profit, Input VAT has a significant effect on Net Profit, and Output VAT has a significant effect on Net Profit. The results of the F test show that Sales, Input VAT, and Output VAT have a significant effect on Net Profit.
Keywords: Covid-19, Input Tax, Net Profit, Output Tax, Sales

INTRODUCTION

In dealing with the problems that occurred a few years ago, one of them was the decline in sales during the lockdown period which caused people not to be allowed to leave the house. Currently, one of the problems faced is the Covid-19 pandemic and the growing technology and changing world situation, resulting in companies having to be more active in finding innovations and selling different and quality products to compete with other competitors. The adjustment to this change is influenced by various factors, namely politics and economics. Companies must be able to overcome and analyze which factors affect the company. This is useful and aims to support the company's performance to achieve the main goal of the company, namely to make a profit. With the emergence of the Covid-19 outbreak, many companies and other agencies experienced an economic downturn and even experienced losses until they went bankrupt, an example is a giant retail company. This made the company have to try and be more active to fight the Covid-19pandemic, with the decline in the economy, income and corporate profits are also one of the most affected.

Profit is the benefit or income received by the company after running a business and sales in which profit consists of two parts, namely gross profit and net profit. Gross profit is the income received by the company before deducting expenses, while net profit is the income received by the company after deducting expenses. Sales are one of the variables that affect company profits because sales have a goal, which is to increase profits so that if sales are high, the profits received will be higher and vice versa if sales decrease, the profits received by the company will decrease. Input VAT

and Output VAT also affect profits because VAT is related to sales and purchases of companies which are related to company profits.

LITERATURE REVIEW

Profit

According to Muhajir (2020:37). Profit is a responsibility center whose inputs and outputs are measured by calculating the difference between revenues and costs. Profit is the excess of total revenue over total expenses. Profit is also known as net income or net earnings. Profit is a responsibility center whose inputs and outputs measured by calculating the difference between income and costs. According to Hery, SE.(2018:43), the Net Profit Indicator is Profit Before Tax – Income Tax.

Sale

According to Muhajir (2020:37). Sales is an effort or concrete steps taken to move a product, whether in the form of goods or services, from producers to consumers as the target. Sales are the results achieved in return for the services provided conducted business transactions in the business world. Sales are the results achieved in return for services rendered by world trade transactions effort. Sales are all activities that aim to expedite the flow of goods and services from producers to consumers in the most efficient manner with a view to creating effective request. According to Muhajir (2020:37). sales indicators are the results achieved in return for services that have been carried out.

Input VAT

According toVAT Law Article 1 point 24, Input VAT is a tax that should have been paid by PKP on the acquisition of taxable goods/services, utilization of intangible BKP from outside the customs area, and/or imported BKP within a certain tax period. According to the VAT Law Article 1 number 24, the Input VAT indicator is the Acquisition of Taxable Goods/Taxable Services.

Output VAT

According to the VAT Law Article 1 number 25, Output VAT is a tax payable that must be collected by PKP when delivering taxable goods/services, exports of tangible/intangible taxable goods, and exports of taxable services. According to the VAT Law Article 1 number 25, the Output VAT indicator is the Delivery of Taxable Goods/Taxable Services.

Based on the description above and the results of previous research, the variables in this study can be seen in the picture of the research framework, namely:

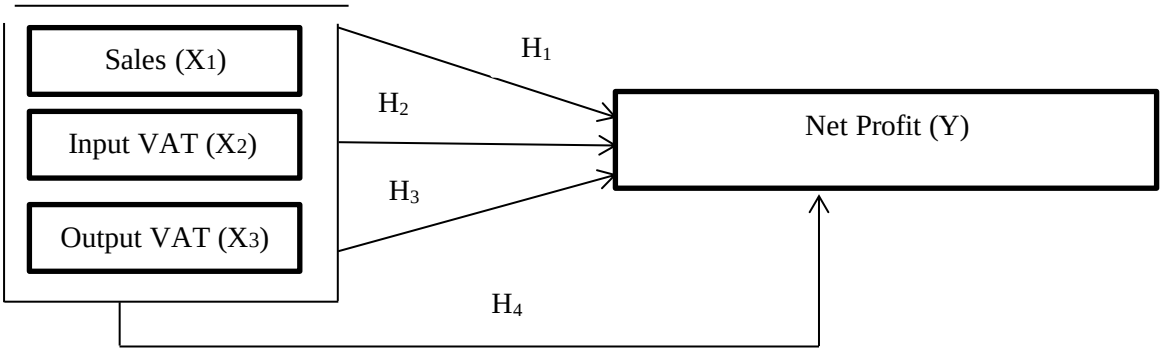

Figure 1. Framework

Hypothesis
Based on the description of the problem formulation, research objectives, and theoretical basis, the authors propose the following hypotheses:
H1: sales have a significant effect on Net Profit at PT. Pasar Swalayan Maju Bersama.
H2: input VAT has a significant effect on Net Profit at PT. Pasar Swalayan Maju Bersama.
H3: output VAT has a significant effect on Net Profit at PT. Pasar Swalayan Maju Bersama.
H4: sales, Input VAT, and Output VAT have a significant effect on Net Profit at PT. Pasar Swalayan Maju Bersama.

RESEARCH METHOD

This research was conducted at PT. Pasar Swalayan Maju Bersama which is located at Jl. Kol. Yos Sudarso No.338, Glugur City, Kec. Medan Barat., Medan City, North Sumatra 20238. The time used in this research starts from September 13, 2022 to September 21, 2022.

This type of research uses quantitative research. According to Wahyudi (2017:12), quantitative data are data in the form of numbers whose characteristics are always in numerical form such as data on income, population, consumption levels, bank interest and so on. The quantitative data in question is in the form of financial reports that are scaled on a nominal scale. Sources of data, according to Wahyudi (2017; 12), there are two sources of data based on the sources that are generally used in research, namely primary data and secondary data in this study using secondary data. Data obtained through the financial statements of PT. Pasar Swalayan Maju Bersama.

The population in this study is the monthly report of PT. Pasar Swalayan Maju Bersama for 30 months (January 2020 to June 2022). And the sample in this study used a saturated sample of 30 months (January 2020 to June 2022) financial statements at PT. Pasar Swalayan Maju Bersama. The data set that has been obtained is then analyzed using the method Quantitative analysis is a method used to present data in the form of numbers.

This data analysis technique uses multiple linear regression analysis method which is more First, a descriptive statistical analysis was carried out, a classical assumption test consisting of: from the normality, heteroscedasticity, and multicollinearity tests, the autocorrelation test was tested hypothesis consisting of F test, t test and coefficient of determination.

RESULTS

Descriptive statistics

Descriptive statistics are used to describe data statistics in the form ofamount of data, minimum value, maximum value, mean value, and standard deviation. This study uses sales, input VAT, and output VAT as independent variables and company profits as the dependent variable. The following are the results of descriptive statistical tests:

Table 1. Descriptive Statistics Example (N=30)

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation

Net Profit	30	447,428,397	1,437,091.177	832.100.070.00	263,418,417,900
Sales	30	7,667,422,028	8,560,457,178	8,023,839,719.00	254,755.412,600
VAT Input	30	311,307,948	1,242,843,608	696,342,599.00	264,069,692,900
Output Vat	30	161.275622	1,168,311,632	584.060.448.00	286,980,248,400

Source: Data Processed Results, 2022
The explanation of descriptive statistical variables can be explained as follows:

1. The amount of data used is 30 months of the financial statements of PT. Pasar Swalayan Maju Bersama.
2. The Net Profit variable has a minimum value of447,428,397, the maximum value is1,437,091.177, the average value is832,100,070and the standard deviation value is263,418,417,900.
3. Sales variable has a minimum value of7,667,422,028, the maximum value is8,560,457,178, the average value is8,023,839,719and the standard deviation value is254,755.412,600.
4. Input VAT variable has a minimum value of311,307,948, the maximum value is1,242,843,608, the average value is696,342,599and the standard deviation value is264,069,692,900.
5. The output VAT variable has a minimum value of161.275622, the maximum value is1,168,311,632, the average value is584,060.448and the standard deviation value is286,980,248,400.

Classic assumption test
Normality test
According to Ghozali (2016:154), the normality test is used to determine whether the confounding or residual variables in the regression model have a normal distribution relationship or not. The statistical test becomes invalid if the normality test is violated for a small number of samples. There are 2 ways to test for normality, namely by graphical analysis and statistical tests.

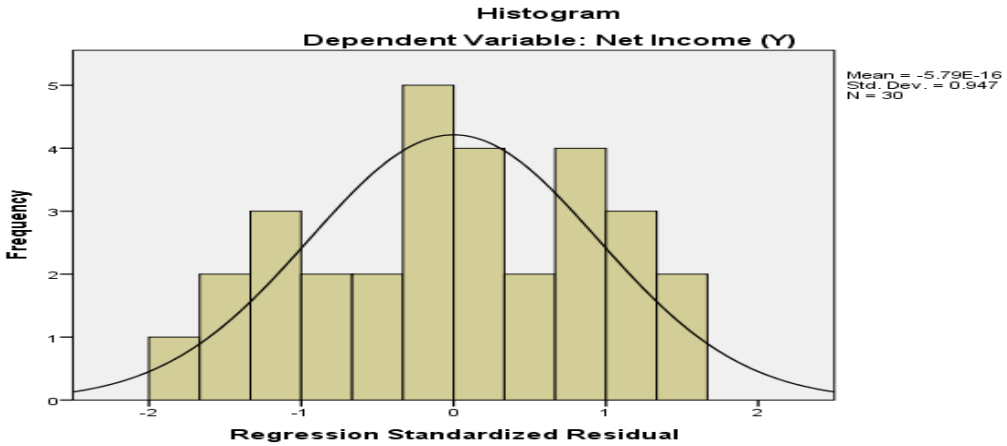

Figure 1. Histogram
Source: Data Processed Results, 2022

Based on the figure above, it can be explained that the data forming a curve line tends to be symmetrical about the mean (U). The results of this test indicate that the data is normally distributed.

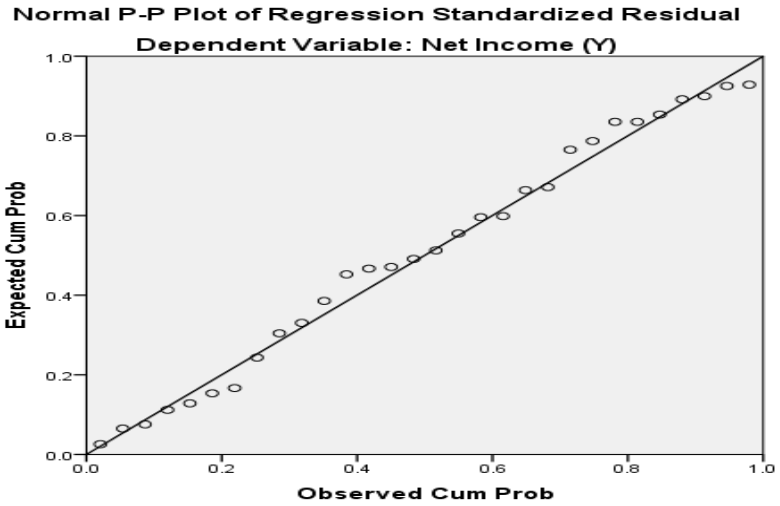

Figure 2. PP Plot
Source: Data Processed Results, 2022

Based on the picture above, it can be explained that the data spreads along a diagonal line. The results of this test indicate that the data is normally distributed.

Table 2. Smirnov Test

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		30
Normal Parameters[a,b]	Mean	.0000000
Std. Deviation		60553896.37495820
Most Extreme Differences	Absolute	.083
Positive		.080
Negative		-.083
Test Statistic		.083
Asymp. Sig. (2-tailed)		.200[c,d]

Source: Data Processed Results, 2022

Based on the table above, it can be seen that the value of the Kolmogorov Smirnov statistic test is 0.083 with a significant value greater than 0.05, which is 0.200. The results of this test indicate that the data is normally distributed.

Heteroscedasticity Test
According to Ghozali (2016: 134), the heteroscedasticity test has the aim of testing whether there is an inequality of variance of a residual between an observation and another observation. Heteroscedasticity testing can be done by looking at the Plot Graph. Detecting the presence or absence of heteroscedasticity by seeing whether there is a pattern in the Plot Graph between Studentized Residual (SRESID) and Standardized Predicted Value (ZPRED) where the Y axis is Y which has been predicted, and the X axis is the residual (Y predicted – actual Y) that has been studentized. Basic analysis:

1. If there is a certain pattern such as dots that form a systematic pattern (wavy, widened, then narrowed), then it is stated that there is a heteroscedasticity problem.

2. If there is no clear pattern, and the points spread above and below 0 on the Y axis, then there is no heteroscedasticity problem.

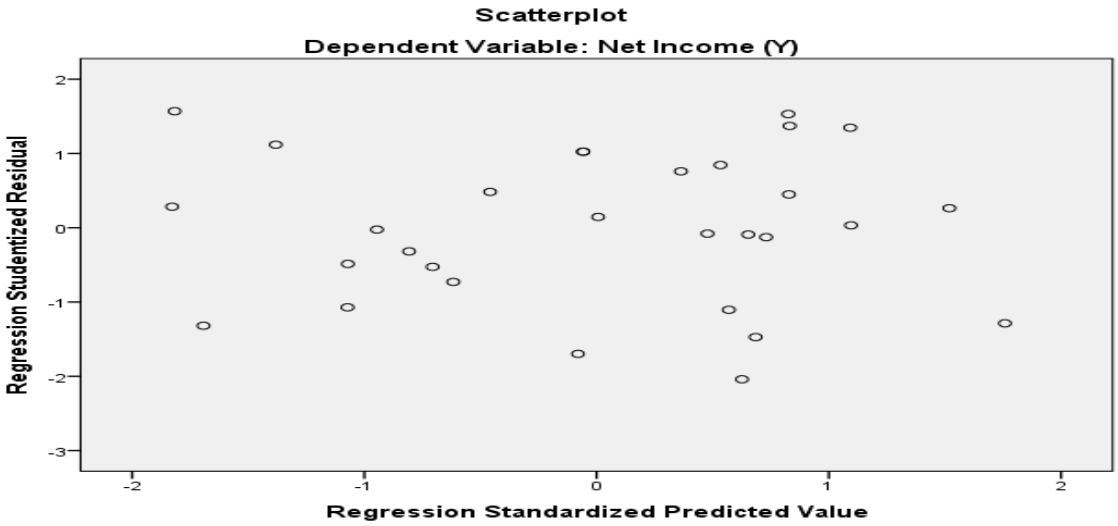

Figure 3. Scatterplot
Source: Data Processed Results, 2022

Based on the figure above, the scatterplot graph shows that the points resulting from data processing spread below and above the origin point (number 0) on the Y axis and do not have a regular pattern. The results of this test indicate that there is no heteroscedasticity or homoscedasticity.

Multicollinearity Test
The multicollinearity test aims to test whether there is a correlation between the independent variables in the regression model. Multicollinearity testing is done by looking at the tolerance value (α) and Variance Inflation Factor (VIF). The cut off value commonly used to indicate the presence of multicollinearity is the tolerance value 0.10 or equal to the VIF value 10. The following are the results of the multicollinearity test:

Table 3. Multicolinearity Test

Coefficientsa

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	Sales (X1)	.977	1.024
	Input VAT (X2)	.978	1.022
	Output VAT (X3)	.992	1.008

a. Dependent Variable: Net Profit (Y)

Source: Data Processed Results, 2022

Based on the table above, it can be seen that:
1. The tolerance value (α) for the variables (Sales, Input VAT, and Output VAT) has a value greater than 0.1, which is 0.977, 0.978, and 0.992.
2. Variance Inflation Factor (VIF) values for Tax Facilities and Company Size have values less than 10, namely 1.024, 1.022, and 1008. The test results above show that the independent variables (Sales, Input VAT, and Output VAT) do not experience multicollinearity.

Autocorrelation Test

The autocorrelation test aims to test whether in a linear regression model there is a correlation between the confounding error in period t and the error in period t-1 (previous). Autocorrelation testing can be done by looking at the Durbin-Watson value. Here are the results of the autocorrelation test:

Table 4. Durbin-Watson Test

Model Summaryb

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.708a	.502	.444	63952042.31402	2.173

a. Predictors: (Constant), Output VAT (X3), Input VAT (X2), Sales (X1)
b. Dependent Variable: Net Profit (Y)

Source: Data Processed Results, 2022

Based on Table 4.5 above, it can be seen that the Durbin-Watson value (d) is equal to. Based on the Durbin-Watson table, it can be seen that the dU value is 1.6498 and the dL value is 1.2138 (Durbin-Watson Table). Therefore, the values of d, dL, dU meet the Vth criteria with the condition that dU < d < 4 – dU (1.6498 < 2.173 < 4 – 1.6498), i.e. with a value of 1.4684 < 2.173 < 2, 3052. The results of this test indicate that there is no positive or negative correlation.

Multiple Linear Regression Analysis

According to Sujarweni (2020:227), the purpose of this study is to see the influence between the independent variable and the dependent variable with a measurement scale or ratio in a linear equation, then multiple linear regression analysis is used which is processed with the help of Statistical Product and Service Solutions software (SPSS).

The regression equation used in this study is as follows:

Y = + 1X1 + 2X2 + e

Table 5. Multiple Linear Regression Analysis Test

Coefficientsa

Model		Unstandardized Coefficients		Standardized Coefficients
		B	Std. Error	Beta
1	(Constant)	170921949,957	179615577.594	
	Sales (X1)	.079	.021	.523
	VAT input (X2)	.304	.112	.379
	Output VAT (X3)	.189	.061	.429

a. Dependent Variable: net income (Y)

Source: Data Processed Results, 2022

Based on the table above, it can be seen that the multiple linear regression equation in this study is:

Net Profit =9,957+ 0.079 Sales + 0.304 Input VAT + 0.189 Output VAT + e

The above equation can be explained as follows:

1. The constant (α) of 9.957 indicates that if the value of the Sales, Input VAT, and Output VAT variables is 0 (zero) or none, then the Net Profit value has increased by 9.957 units.

2. The regression coefficient (β) of the Sales variable is -0.079 indicating that if the value of the other independent variables is 0 (zero) or fixed and Sales has increased by 1 unit, then the Net Profit value will increase by 0.079 units.
3. The regression coefficient (β) of the Input VAT variable is 0.304 indicating that if the value of the other independent variables is 0 (zero) or fixed and the Input VAT has increased by 1 unit, then the Net Profit value will increase by 0.304 units.
4. The regression coefficient (β) of the Output VAT variable is 0.189, indicating that if the value of the other independent variables is 0 (zero) or fixed and the Output VAT has increased by 1 unit, then the Net Profit value will increase by 0.189 units.

Hypothesis testing
Partial Significance Test (t Test)
According to Sujarweni (2020:229), the t statistic test shows how far the influence of one explanatory variable individually (independently) in explaining the dependent variable. If the significance probability value is less than 0.05 (5%) then an independent variable (independent) is considered to have a significant effect on the dependent variable.

Table 6. Partial Test

Coefficientsa

Model		t	Sig.
1	(Constant)	.952	.350
	Sales (X1)	3.736	.001
	Input VAT (X2)	2,705	.012
	Output VAT (X3)	3.090	.005

a. Dependent Variable: Net Profit (Y)
Source: Data Processed Results, 2022

Based on the table above, it can be seen that:
1. Sales variable has a tcount of 3.736 with a significant value of 0.001. The value of tcount will be compared with the value of the t distribution table which has a significance of 0.05. From the t distribution table, the t table value is 2.05183. Therefore, the value of tcount > ttable is with a value of 3.376 > 2.05183 and a significant value < 0.05, namely with a value of 0.001 < 0.05. The test results show that H1 is accepted, which means that the Sales variable has a significant effect on Net Profit at PT. Pasar Swalayan Maju Bersama.
2. The input VAT variable has a tcount of 2.705 with a significant value of 0.012. The value of tcount will be compared with the value of the t distribution table which has a significance of 0.05. From the t distribution table, the t table value is 2.05183. Therefore, the value of tcount > ttable with a value of 2.705 > 2.05183 and a significant value of <0.05, with a value of 0.012 <0.05. The test results show that H2 is accepted, which means that the input VAT variable has a significant effect on Net Profit at PT. Pasar Swalayan Maju Bersama.
3. The output VAT variable has a tcount of 3.090 with a significant value of 0.005. The value of tcount will be compared with the value of the t distribution table which has a significance of 0.05. From the t distribution table, the t table value is 2.05183. Therefore, the value of tcount > ttable is with a value of 3.090 > 2.05183 and a significant value <0.05, that is, with a value of 0.005 <0.05. The test results show

that H3 is accepted, which means that the input VAT variable has a significant effect on Net Profit at PT. Pasar Swalayan Maju Bersama.

Simultaneous Significance Test (F Test)
According to Sujarweni (2020:228), in the simultaneous significance test, if the significant value in the regression model is below 0.05, the independent variable has an influence on the dependent variable. The statistical F test is used to test whether there is an effect of the independent variable (independent) on the dependent variable simultaneously.

Table 7. Simultaneous Test

ANOVAa

Model		F	Sig.
1	Regression	8,732	.000b
	Residual		
	Total		

a. Dependent Variable: Net Profit (Y)

b. Predictors: (Constant), Output VAT (X3), Input VAT (X2), Sales (X1)

Source: Data Processed Results, 2022

Based on the table above, it can be seen that the Fcount value is 8.732 with a significant value of 0.000. The value of Fcount will be compared with the value of the distribution table F which uses a significance of 5%. From the F distribution table, the Ftable value is 2.98. Therefore, the value of Fcount > Ftable with a value of 8.732 > 2.98 and a significant value < 0.05, with a value of 0.000 < 0.05. The test results show that H4 is accepted, which means Sales, Input VAT, and Output VAT have a significant effect on Net Profit at PT Pasar Swalayan Maju Bersama.

Coefficient of Determination Test (R^2 Test)
According to Ghozali (2016: 95), the coefficient of determination (R^2) is used to determine how far the model's ability to explain the variation of the dependent variable. The value of the coefficient of determination is between 0 and 1. A small value of R^2 means that the ability of the independent variables (independent) in explaining the dependent variables is very limited. The more the value of the coefficient of determination is close to 1, it means that the independent variables (independent) are able to provide almost all the information needed to calculate the dependent variable.

Table 8. R^2 Test

Model Summary

Model	R	R Square	Adjusted R Square
1	.708a	.502	.444

a. Predictors: (Constant), Output VAT (X3), Input VAT (X2), Sales (X1)

Source: Data Processed Results, 2022

Based on the table above, it can be seen that the R Square value is 0.444 or 44.4%, the Net Profit variable can be explained by the Sales, Input VAT and Output VAT variables. While the remaining 55.6% of the Net Profit variable can be explained by

other variables not examined in this study, such as Operating Expenses, Long-Term Debt, Short-Term Debt, and Salary Expenses.

DISCUSSION

The results of the partial test on Sales to Net Profit, Sales have a significant effect on Net Profit at PT. Pasar Swalayan Maju Bersama with t count < t table with a value of 3.376 < 2.058183 and a significant value > 0.05 with a value of 0.001 > 0.05. The test results show that H1 is accepted. The results of this study are in line with those of Susetyo, Dwinanto Priyo, et al (2021), Triani Anis, et al (2020), Nurazhari Deniasa, Dailibas (2021), Lestari Yunia, et al (2022), Otniel Safkaur (2021).

The partial test of Input VAT on Net Profit, Input VAT has a significant effect on Net Profit at PT. Pasar Swalayan Maju Bersama with t count < t table with a value of 2.705 < 2.058183 and a significant value > 0.05 with a value of 0.012 > 0.05. The test results show that H2 is accepted. The results of this study are in line with those of Susetyo, Dwinanto Priyo, et al (2021), Triani Anis, et al (2020), Nurazhari Deniasa, Dailibas (2021), Lestari Yunia, et al (2022), Otniel Safkaur (2021).
The partial test of Output VAT on Net Profit, Sales have a significant effect on Net Profit at PT. Pasar Swalayan Maju Bersama with t count < t table with a value of 3.090 < 2.058183 and a significant value > 0.05 with a value of 0.005 > 0.05. The test results show that H3 is accepted. The results of this study are in line with those of Susetyo, Dwinanto Priyo, et al (2021), Triani Anis, et al (2020), Nurazhari Deniasa, Dailibas (2021), Lestari Yunia, et al (2022), Otniel Safkaur (2021).

Simultaneous tests on Sales, Input VAT, and Output VAT on Net Profit, Sales, Input VAT, and Output VAT have a significant effect onNet Profit at PT. Pasar Swalayan Maju Bersama with F count > F table with a value of 8.732 > 2.98 and a significant value < 0.05, with a value of 0.000 < 0.05. The test results show that H4 is accepted. The results of this study are in line with those of Susetyo, Dwinanto Priyo, et al (2021), Triani Anis, et al (2020), Nurazhari Deniasa, Dailibas (2021), Lestari Yunia, et al (2022), Otniel Safkaur (2021).

CONCLUSION

The results of the analysis and discussion that have been described in previous chapters, the conclusions in this study is the effect of Sales, Input VAT and Output VAT on Net Income is shown from the results of multiple linear regression analysis. This means that the Sales variable jointly has an influence on Net Income. And partially Sales, Input VAT, and Input VAT have a significant effect on Net Profit at PT. Maju Bersama Supermarkets, and simultaneously Sales, Input VAT and Output VAT can explain the relationship with Net Profit at PT. Maju Bersama Supermarket. In addition to the variables of sales, input VAT and output VAT, net profit can also be influenced by other variables not examined in this study.

REFERENCES

Faculty, E., Karawang, U. S., Hasanuh, N., Faculty, E., & Karawang, U. S. (2020). *the Influence of Working Capital , Sales and Operating Cost on Net Profit*. *1*(1), 86–100.

Journal, I., Humanities, O., Kholili, I., Program, M. S., & Author, C. (2022). *The Influence of Sales Turnover, Determination of Sales Sales Costs and Customer*

Payment Systems on Company Profits at PT. King Asia Food Malang. *1*(6), 1087–1093.

Lisdiyanto, F., & Wijaya, S. (2022). *INPUT-OUTPUT TABLE*. *2022*(1), 228–242.

Muhajir, A. (2020). Modal Kerja, Perputaran Piutang, Persediaan dan Penjualan Terhadap Laba Bersih. *Jurnal Wira Ekonomi Mikroskil*, *10*(1), 33–44. https://doi.org/10.55601/jwem.v10i1.715

Nur, L. Z., & Mahiri, E. A. (2022). *The Effect Of Sales Growth And Company Size On Profitability (Study On Food Sub-Sector Companies On The Indonesia Stock Exchange For The 2019-2021 Period)*. *12*(2), 2409–2418.

Otoparts, P. T. A. (2022). Analisis Pengaruh Penjualan Bersih Dan Persediaan Terhadap Laba Bersih Pada Pt Astra Otoparts, Tbk. *Jurnal Akuntansi FE-UB*, *16*(1), 80–97.

Triani, A., Suherman, A., & Sudarma, A. (2020). Pengaruh Penjualan Terhadap Laba Bersih. *Jurnal Edukasi (Ekonomi, Pendidikan Dan Akuntansi)*, *8*(2), 83. https://doi.org/10.25157/je.v8i2.4019

Tung, L. T., & Binh, Q. M. Q. (2021). The impact of R&D expenditure on firm performance in emerging markets: evidence from the Vietnamese listed companies. *Asian Journal of Technology Innovation*, *0*(0), 1–19. https://doi.org/10.1080/19761597.2021.1897470

www.klinikpajak.co.id