



**IMPACT OF TAX PROVISIONS ON ACCOUNTING TREATMENT OF
FINANCIAL LEASES WITH TAX REALIZATION AS A MODERATING
VARIABLE (CASE STUDY AT PT. ADIRA DINAMIKA MULTI FINANCE
TBK)**

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Abstract

This study analyzes the influence of tax provisions on lease accounting treatment at PT Adira Dinamika Multi Finance Tbk, with tax realization as a moderating variable. Data were collected through a structured questionnaire distributed to 95 employees of PT Adira Dinamika Multi Finance Tbk, Palembang Branch, directly involved in finance, taxation, and leasing activities. Data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS version 3.2.9. The results indicate that tax provisions have a significant and positive influence on lease accounting treatment, meaning that clearer and more consistently applied tax regulations lead to more appropriate accounting practices for leasing transactions. However, tax realization does not significantly moderate this relationship, suggesting that lease accounting decisions are driven more by regulatory compliance requirements than by actual tax realization performance. This study acknowledges that its single-branch scope limits the generalizability of findings to other organizations or regions within Indonesia's financing industry. Future research should adopt a comparative design involving multiple branches or companies to produce more broadly applicable conclusions regarding the interaction between tax provisions, tax realization, and lease accounting treatment.

Keywords: Provisions Taxation, Treatment Accountancy Lease, Moderation Tax, Partial Least Squares (PLS)



INTRODUCTION

The rapid development of the business world has increased corporate demand for flexible and efficient financing alternatives. Leasing has emerged as a preferred option, allowing companies to acquire assets without significant upfront expenditure. However, lease transactions involve complex accounting and tax treatments, particularly regarding asset recognition, liabilities, interest expenses, and depreciation. These complexities intensify when accounting standards and tax regulations diverge.

Under PSAK 73, which took effect on January 1, 2020 and was adopted from IFRS 16, lessees are required to recognize right-of-use assets and lease liabilities for virtually all lease types. This standard significantly altered how lease transactions are reported financially, aiming to improve transparency and provide a more representative picture of a company's economic resource utilization (Ikatan Akuntan Indonesia, 2021). From the tax perspective, however, lease income and expenses are governed by separate fiscal rules that do not always align with PSAK 73's accounting approach (Sutrisno & Rahayu, 2022). This misalignment between accounting standards and tax regulations creates a potential gap between reported financial positions and actual tax obligations, posing challenges for companies in managing taxation efficiently and transparently (Puspitasari & Santoso, 2023).

The gap between tax targets and tax realization in the leasing sector often stems from suboptimal tax compliance, difficulties in fiscal supervision, and misclassification of financing versus operational lease transactions (Puspitasari & Santoso, 2023). Lessors must balance regulatory compliance with financial efficiency, and changes in tax incentive policies or rate adjustments can further influence corporate financing decisions and fiscal performance (Haryanto & Widodo, 2024). Despite its significance, empirical research examining how tax provisions directly impact lease accounting treatment and how tax realization moderates this relationship remains limited.

PT Adira Dinamika Multi Finance Tbk (Adira Finance), a leading financing company listed on the Indonesia Stock Exchange and a subsidiary of Bank Danamon, provides a relevant case for this investigation. As a company operating extensively in vehicle and industrial equipment financing, Adira Finance must comply with both PSAK 73 and applicable tax regulations on leasing. The company's financial performance from 2019 to 2023 reflects the tangible impact of these regulatory frameworks, as shown in Table 1 below. The financial data of PT



Adira Dinamika Multi Finance Tbk (Adira Finance) for period 2019 to 2023, with focus on impact application of PSAK 73 (Leases), namely as following:

Table 1.

Summary Finance PT. Adira Dinamika Multi Finance Tbk 2019-2023 period

Year	Profit Net (Rp billion)	Total Assets (Rp billion)	Total Liabilities (Rp billion)	Total Equity (Rp billion)
2019	2,108.7	29,230.5	21,305.2	7,925.3
2020	1,029.9	23,709.1	14,762.8	8,946.4
2021	1,213.3	24,897.2	14,864.8	10,032.4
2022	1,605.5	31,007.2	19,895.0	11,112.2
2023	1,944.0	32,588.2	21,032.4	11,555.7

(Source: Indonesia Stock Exchange, 2025)

The data reveal a sharp decline in net profit and total assets in 2020, coinciding with both the initial implementation of PSAK 73 and the COVID-19 pandemic, followed by consistent recovery through 2023, with net profit reaching Rp1.94 trillion and total assets growing to Rp32.6 trillion. This trajectory suggests that while PSAK 73 initially exerted pressure on financial performance, Adira Finance successfully adapted over the medium term. Nevertheless, the extent to which tax provisions have influenced the company's accounting treatment of financial leases, and whether tax realization moderates that relationship, warrants systematic evaluation. This study therefore aims to analyze the impact of tax provisions on lease accounting treatment at Adira Finance, with tax realization as a moderating variable, in order to provide insights into regulatory effectiveness and corporate tax compliance strategy.

RESEARCH METHOD

This study examines the influence of tax provisions on leasing practices conducted by the lessor at PT Adira Dinamika Multi Finance Tbk, with accounting treatment and tax realization serving as moderating variables. The independent variable is tax provisions, the dependent variable is leasing (rent use), and the moderating variables function to strengthen or weaken the relationship between them. Research was conducted at PT Adira Dinamika Multi Finance Tbk, Palembang Branch, South Sumatra, during the period March to June 2025.



This study employs a quantitative descriptive approach, aimed at testing hypotheses through statistical analysis based on numerical data collected via structured questionnaires. Although field observations and document reviews were conducted to support contextual understanding of the research setting, these were used solely for preliminary information gathering and did not constitute a separate qualitative analysis strand. The study is therefore purely quantitative in its analytical framework, with all hypothesis testing based on numerical measurement and statistical procedures.

The study population comprised 95 employees of PT Adira Dinamika Multi Finance Tbk who are directly involved in finance, taxation, and leasing activities. Given the limited and wholly relevant population size, a saturated sampling technique was applied, meaning the entire population was used as the research sample. This approach was chosen to maximize accuracy and representativeness of the research findings.

Primary data were collected through an online questionnaire distributed via Google Forms, selected for its efficiency in terms of time, cost, and respondent accessibility. Secondary data were obtained through literature review of relevant books, financial reports, company documents, and digital sources including academic journals. This combination of primary and secondary data sources allows for a more complete empirical and theoretical basis for analysis.

Data analysis employed the Partial Least Squares Structural Equation Modeling (PLS-SEM) method using SmartPLS software version 3.2.9. Analysis was conducted in three main stages. First, the outer model was evaluated to test the validity and reliability of research instruments through convergent validity, discriminant validity, composite reliability, and Cronbach's alpha, ensuring that each indicator validly and consistently measures its respective construct. Second, the inner model was assessed to evaluate structural relationships among latent variables using R-Square and predictive relevance (Q²) values, determining the predictive strength of the research model. Third, hypothesis testing was performed based on p-values and t-statistics at a 5 percent significance level, with a hypothesis accepted when the t-statistic exceeds the t-table value of 1.96. This analytical sequence ensures that the research model is valid, reliable, and capable of scientifically explaining the relationships among variables.

RESULTS AND DISCUSSION

Overview of PT. Adira Multifinance Tbk



PT Adira Dinamika Multi Finance Tbk (Adira Finance) is one of Indonesia's leading financing companies, established in 1990 and operating commercially since 1991. The company specializes in vehicle financing for both cars and motorcycles, new and used, and is a subsidiary of Bank Danamon Indonesia, which is integrated with the MUFG Group of Japan. Adira Finance operates hundreds of branches throughout Indonesia and is listed on the Indonesia Stock Exchange. In carrying out its financing activities, the company is subject to both PSAK 73 accounting standards and applicable Indonesian tax regulations on leasing, making it a relevant subject for examining the relationship between tax provisions and lease accounting treatment.



Figure 1 Company Logo

Source : processed by researchers , 2025

Along development industry finance and technology, Adira Finance continues do innovation in its services, including through digital transformation. The company presents various service digital- based such as mobile applications and online platforms for make it easier consumer in access information financing, simulation credit , up to submission financing in a way independent. This is done use increase quality service as well as reach a more diverse society wide, in line with mission company For give solution complete and reliable financial services.

In structure ownership, Adira Finance becomes part from group Bank Danamon Indonesia's business, which then integrated with MUFG Group from Japan , one of the institutions finance the largest in the world. With support extensive network and management professional, Adira Finance now own hundreds branches spread throughout Indonesia. The company also implements governance principles good company as well as Keep going guard quality portfolio financing to remain healthy and sustainable in the midst of dynamics economy national.

Vision and Mission of PT. Adira Multifinance Tbk

The vision and mission of PT. Adira Multifinance Tbk that is as following:

➤ **Vision :**

" Become company financing the best and most prominent in Indonesia, which supports ecosystem automotive and needs financing other."

➤ **Mission :**

1. Give solution innovative, easy financing accessible and reliable for Indonesian society.



2. Provide service best to customer with put forward satisfaction and trust.
3. Increase mark plus for stakeholders interests, including employees, partners business, and shareholders share.
4. Contribute in development industry financial and support growth economy national.

Structure PT. Adira Organization Multifinance Tbk

As for the structure organization at PT. Adira Multifinance Tbk includes :

1. board of Commissioners
 - main commissioner
 - Commissioner Independent
 - Commissioner
2. Board of Directors
 - President Director
 - Director Finance
 - Director Marketing
 - Director Operational
 - Director Management Risk
 - Director Technology Information
 - Director of HR & General Affairs
3. Supporting Divisions Operational
 - Credit and Risk Division
 - Manage evaluation risk and control credit financing .
 - Marketing & Sales Division
 - Develop marketing strategies and improve acquisition customer .
 - Finance and Accounting Division
 - Responsible answer to management finance and reports finance company.
 - Technology Division Information (IT)
 - Provide support digital technology for business processes.
 - Human Capital Division
 - Manage recruitment, training, human resource development, and welfare employee.
 - Legal & Compliance Division
 - Supervise aspect laws, regulations, and compliance company.
 - Operational & Collection Division
 - Handle administrative processes financing and management receivables.



Characteristics Respondents Study

Characteristics respondents is characteristic features or description common property respondents research. Characteristics respondents in study This covering type gender, age, education last name, and marital status. The following This is explanation characteristics respondents.

Table 2.
Characteristics Respondents Study

No	Category		Amount	Percentage	Total
1	Type Sex	Man	58	61.05%	100%
		Woman	37	38.95%	
2	Age	20-25 years	36	37.89%	100%
		26-30 years old	32	33.68%	
		31-35 years old	16	16.84%	
		> 35 years	11	11.58%	
3	Last education	High School/ Equivalent	30	31.58%	100%
		Diploma	37	38.95%	
		S1	26	27.37%	
		S2	2	2.11%	
4	Marital status	Bachelor	47	49.47%	100%
		Marry	48	50.53%	

Source : processed by researchers , 2025

The 95 respondents in this study are employees of PT Adira Dinamika Multi Finance Tbk, Palembang Branch, who are directly involved in finance, taxation, and leasing activities. The majority are male (61.05%), predominantly in the 20–30 age range (71.57%), and hold Diploma-level education (38.95%). Marital status is nearly evenly distributed. This demographic profile reflects a workforce that is relatively young and productively active, which is relevant in the context of understanding day-to-day implementation of tax and accounting policies within the company.

Data Analysis

This study used Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS version 3.2.9 to evaluate the measurement model and test the hypothesized relationships among variables.



Convergent Validity

Table 3. Outer Loadings

Variables	Indicator	Outer Loadings	Information
Provision Taxation (X)	X_1	0.784	Valid
	X_2	0.711	Valid
	X_3	0.810	Valid
	X_4	0.657	Valid
	X_5	0.773	Valid
	X_6	0.762	Valid
	X_7	0.716	Valid
	X_8	0.699	Valid
	X_9	0.762	Valid
Treatment Accountancy Lease (Y)	Y_1	0.766	Valid
	Y_2	0.792	Valid
	Y_3	0.822	Valid
	Y_4	0.784	Valid
	Y_5	0.658	Valid
	Y_6	0.764	Valid
	Y_7	0.715	Valid
	Y_8	0.734	Valid
	Y_9	0.713	Valid
Realization Tax (Z)	Z_1	0.715	Valid
	Z_2	0.738	Valid
	Z_3	0.828	Valid
	Z_4	0.697	Valid
	Z_5	0.703	Valid
	Z_6	0.733	Valid
	Z_7	0.732	Valid
	Z_8	0.780	Valid
	Z_9	0.784	Valid

Source: processed by researchers, 2025

Based on Table 3, the outer loadings for all indicators across the three variables Provision Taxation (X), Treatment Accountancy Lease (Y), and Realization Tax (Z) are predominantly above 0.7, the threshold for convergent validity. Several indicators fall slightly below 0.7 (X_4 = 0.657, Y_5 = 0.658, Z_4 =



0.697), but their values are sufficiently close to the threshold and are retained in the model given their theoretical relevance to the constructs measured.

Validity Test Discriminant

Table 4. Cross loading

Indicator	Variables		
	Provision Taxation	Treatment Accountancy Lease	Realization Tax
X_1	0.784	0.225	0.306
X_2	0.711	0.128	0.240
X_3	0.810	0.393	0.353
X_4	0.657	0.105	0.088
X_5	0.773	0.161	0.295
X_6	0.762	0.222	0.307
X_7	0.716	0.182	0.263
X_8	0.699	0.139	0.205
X_9	0.762	0.352	0.358
Y_1	0.248	0.766	0.373
Y_2	0.301	0.792	0.322
Y_3	0.365	0.822	0.235
Y_4	0.208	0.784	0.240
Y_5	0.148	0.658	0.278
Y_6	0.253	0.764	0.298
Y_7	0.272	0.715	0.248
Y_8	0.144	0.734	0.226
Y_9	0.262	0.713	0.279
Z_1	0.146	0.211	0.715
Z_2	0.278	0.134	0.738
Z_3	0.330	0.336	0.828
Z_4	0.173	0.172	0.597
Z_5	0.180	0.203	0.703
Z_6	0.401	0.344	0.733
Z_7	0.297	0.209	0.732
Z_8	0.338	0.237	0.780
Z_9	0.331	0.409	0.784

Source: processed by researchers, 2025



Table 4 shows that each indicator loads highest on its intended construct relative to all other constructs, confirming that discriminant validity is satisfied. There is no meaningful overlap between constructs, indicating that the variables are empirically distinct from one another.

Table 5.
Average Variance Extracted

Variables	AVE
Provision Taxation (X)	0.552
Treatment Accountancy Lease (Y)	0.565
Realization Tax (Z)	0.543
Effect X*Z Moderation	1,000

Source: processed by researchers, 2025

Based on Table 5 all variables main in model— Provisions Taxation (X), Treatment Accountancy Lease (Y), and Realization Tax (Z) has AVE values above 0.50, respectively 0.552, 0.565, and 0.543. AVE values that are higher than 0.50 big from 0.50 shows that construct the capable explain more from 50% variance the indicators, so that fulfil condition validity discriminant. While that is, the AVE value for Effect X*Z moderation of 1,000, which is mark standard Because is results interaction from two construct (variable moderation) so that can said to be valid.

Reliability Test

Reliability test is something method for measure internal consistency of something instrument or construct in research. Objectives from reliability testing is for ensure that indicators used for measure something variables give stable and consistent results If measurement done repeatedly. Here This is reliability test results.

Table 6.
Reliability Test

Variables	Cronbach's Alpha	Composite Reliability
Provision Taxation (X)	0.902	0.917
Treatment Accountancy Lease (Y)	0.903	0.921
Realization Tax (Z)	0.896	0.914
Effect X*Z Moderation	1,000	1,000

Source : processed by researchers, 2025

Evaluation Inner Model

Evaluation inner model (structural model) is a process for evaluate connection between latent variables in a Partial Least Squares Structural Equation Modeling model (PLS-SEM). Objective from evaluation This is For know to what extent the constructs independent (exogenous) can explain construct dependent (endogenous), as well as test hypothesis and strength connection between variables in the model.

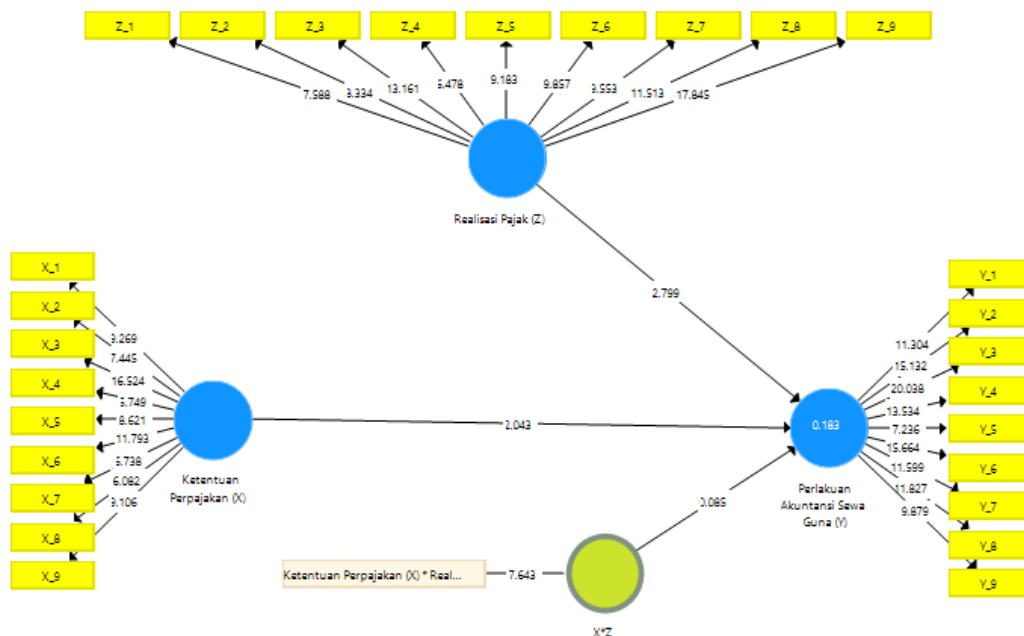


Figure 2
Inner Model Scheme

Source: processed by researchers, 2025

R Square (R²)

R-Square (R²) Model is size in analysis inner model PLS-SEM which shows how much big variables independent (exogenous) capable explain variables dependent (endogenous). The R² value reflects strength model predictions against endogenous constructs studied. The following This is results R Square research This.

Table 7.
R Square

Variables	R Square
Treatment Accountancy Lease (Y)	0.283

Source: processed by researchers, 2025



Evaluation Fit Model

This model for test that is empirical data in accordance with model (no There is difference between the model and the data so that the model can said to be fit). The following This is model fit test results.

Table 8.
Goodness of Fit

GOF Index	Saturated Model	Estimated Model
SRMR	0.098	0.098
d_ ULS	3,613	3,614
d_ G	2,052	2,052
Chi-Square	856,741	856,755
NFI	0.574	0.574

Source: processed by researchers, 2025

The model fit results indicate notable limitations in the overall fit between the structural model and the empirical data. The SRMR value of 0.098 exceeds the recommended threshold of 0.08, and the NFI value of 0.574 falls considerably below the acceptable minimum of 0.90. These results suggest that the model does not achieve optimal fit with the observed data, and findings derived from it should therefore be interpreted with caution. The relatively similar Chi-Square values across the saturated and estimated models (856.741 and 856.755) suggest structural stability, but this does not compensate for the inadequate SRMR and NFI values. These fit limitations may stem from the limited number of variables included in the model, the relatively small and single-branch sample, or the cross-sectional nature of the data. Researchers are encouraged to revisit the model specification, consider additional latent variables, and test the model with a broader sample in future studies.

Hypothesis Testing

Hypothesis testing was conducted using the bootstrapping technique in SmartPLS, with significance determined based on T-Statistics and P-Values at a 5% significance level ($p < 0.05$; $t > 1.96$).

1. Hypothesis 1: Tax Provisions (X) on Lease Accounting Treatment (Y)

The T-Statistic of 1.768 and P-Value of 0.041 (< 0.05) indicate a statistically significant positive relationship. This means that tax provisions have a significant positive influence on lease accounting treatment at PT Adira Dinamika Multi Finance Tbk. The more clearly and consistently tax provisions are applied, the more appropriate and compliant the company's accounting treatment of leasing transactions tends to be. This finding aligns



with the theoretical framework suggesting that clearly structured fiscal regulations guide companies toward standardized accounting practices (Sutrisno & Rahayu, 2022), and is consistent with the implementation demands of PSAK 73, which requires alignment between fiscal treatment and financial reporting of lease transactions.

2. Hypothesis 2: Moderation of Tax Realization (Z) on the Relationship Between Tax Provisions (X) and Lease Accounting Treatment (Y)

The T-Statistic of 0.079 and P-Value of 0.469 (> 0.05) indicate that the moderating effect of tax realization on the relationship between tax provisions and lease accounting treatment is not statistically significant. This hypothesis is therefore rejected. These results suggest that the actual level of tax realization at Adira Finance does not meaningfully strengthen or weaken the influence of tax provisions on accounting treatment decisions. One possible explanation is that lease accounting treatment at the company is driven more directly by regulatory and procedural compliance requirements than by performance outcomes such as tax realization targets. This finding also highlights a gap between normative tax policy frameworks and their practical fiscal outcomes, which may reflect differences in how compliance and performance are managed within the organization. Future research should examine other potential moderating variables, such as internal control effectiveness or fiscal supervision quality, which may more meaningfully condition the relationship between tax regulation and accounting practice.

CONCLUSION

This study examined the influence of tax provisions on lease accounting treatment at PT Adira Dinamika Multi Finance Tbk, with tax realization as a moderating variable. Based on the analysis conducted using PLS-SEM, two main conclusions can be drawn.

1. Tax provisions have a significant and positive influence on lease accounting treatment at PT Adira Dinamika Multi Finance Tbk. This finding indicates that the clarity and consistency of applicable tax regulations meaningfully shape how the company applies accounting standards to its leasing transactions. When tax provisions are well-structured and consistently enforced, the company's accounting treatment of financial leases tends to be more appropriate and compliant with prevailing standards, including PSAK 73. This underscores the important role that fiscal regulation plays not only as a compliance obligation, but also as a practical guide that directs corporate accounting behavior in the leasing sector. Companies operating in the



financing industry therefore benefit from clear and stable tax provisions, as regulatory ambiguity can lead to inconsistencies in financial reporting and potential non-compliance risks.

2. Tax realization was found not to significantly moderate the relationship between tax provisions and lease accounting treatment. This result suggests that the actual level of tax realization achieved by the company does not strengthen or weaken the effect of tax provisions on accounting decisions. A plausible interpretation is that lease accounting practices at Adira Finance are driven primarily by regulatory and procedural compliance requirements rather than by fiscal performance outcomes. This finding reveals a disconnect between the normative framework of tax policy and its practical fiscal results, implying that compliance with accounting standards operates on a different plane from the achievement of tax realization targets within the organization.

From a broader perspective, this study contributes to the understanding of how tax regulation and accounting standards interact in the context of Indonesia's leasing sector, particularly following the implementation of PSAK 73. The findings highlight the need for policymakers and regulators to ensure that tax provisions are not only clearly formulated but also practically aligned with accounting standards so that companies can achieve both regulatory compliance and fiscal efficiency simultaneously. For practitioners, the results reinforce the importance of maintaining robust internal processes for interpreting and applying tax regulations to lease transactions, independent of short-term tax realization performance.

It is important to acknowledge that the model's explanatory power was moderate, with an R-Square of 0.283, and the model fit indicators did not fully meet optimal thresholds. These limitations suggest that other variables beyond those included in this study, such as internal audit quality, management capacity, or regulatory enforcement intensity, may also play important roles in shaping lease accounting treatment. Future research should expand the variable scope, employ larger and more geographically diverse samples, and consider longitudinal designs to capture the evolving relationship between tax regulation and accounting practice in Indonesia's financing industry.

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