

## ABSTRAK

Angriyani, Sheptya, 2024: Pengaruh Kepemilikan Asing, Profitabilitas, *Tax Minimization* dan *Exchange Rate* Terhadap *Transfer Pricing* Dengan Ukuran Perusahaan Sebagai Variabel Moderasi (Studi Empiris Pada Perusahaan Manufaktur Yang Terdaftar di Bursa Efek Indonesia Periode 2019-2022).  
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Penelitian ini bertujuan untuk menganalisis pengaruh kepemilikan asing, profitabilitas, *tax minimization* dan *exchange rate* terhadap *transfer pricing* dengan ukuran perusahaan sebagai variabel moderasi pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia pada tahun 2019-2022. Sampel dalam penelitian ini sebanyak 19 perusahaan manufaktur dengan 4 tahun penelitian. Analisis data menggunakan metode analisis regresi linear berganda dan *Moderated Regression Analysis* (MRA). Hasil dari penelitian ini menunjukkan bahwa kepemilikan asing, profitabilitas, dan ukuran perusahaan berpengaruh negatif secara parsial terhadap *transfer pricing*. *Tax minimization* berpengaruh positif secara parsial terhadap *transfer pricing*. Sedangkan *exchange rate* tidak berpengaruh secara parsial terhadap *transfer pricing*. Secara simultan, seluruh variabel independen dan moderasi secara bersamaan berpengaruh terhadap *transfer pricing*. Hasil uji koefisien determinasi menunjukkan bahwa variabel independen dan moderasi hanya mampu menjelaskan variabel dependen sebesar 35,2% sedangkan selebihnya dijelaskan oleh variabel lain. Selain itu, ukuran perusahaan mampu memoderasi hubungan profitabilitas terhadap *transfer pricing*. Namun ukuran perusahaan tidak mampu memoderasi hubungan kepemilikan asing, *tax minimization* dan *exchange rate* terhadap *transfer pricing*.

**Kata Kunci:** *Transfer pricing*, kepemilikan asing, profitabilitas, *tax minimization*, *exchange rate*, ukuran perusahaan.

## ABSTRACT

Angriyani, Sheptya, 2024: *The Effect of Foreign Ownership, Profitability, Tax Minimization and Exchange Rate on Transfer Pricing with Company Size as a Moderating Variable (Empirical Study of Manufacturing Companies Listed on the Indonesia Stock Exchange for the 2019-2022 Period).*

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*This study aims to analyze the effect of foreign ownership, profitability, tax minimization and exchange rate on transfer pricing with company size as a moderating variable in manufacturing companies listed on the Indonesia Stock Exchange in 2019-2022. The sample in this study were 19 manufacturing companies with 4 years of research. Data analysis uses multiple linear regression analysis methods and Moderated Regression Analysis (MRA). The results of this study indicate that foreign ownership, profitability, and company size have a partially negative effect on transfer pricing. Tax minimization partially positively affects transfer pricing. Meanwhile, exchange rate has no partial effect on transfer pricing. Simultaneously, all independent variables and moderation simultaneously affect transfer pricing. The coefficient of determination test results show that the independent and moderating variables are only able to explain the dependent variable by 35.2% while the rest is explained by other variables. In addition, company size is able to moderate the relationship of profitability to transfer pricing. However, company size is not able to moderate the relationship between foreign ownership, tax minimization and exchange rate on transfer pricing.*

**Keywords:** *Transfer pricing, foreign ownership, profitability, tax minimization, exchange rate, firm size.*