

DETERMINANTS AFFECTING PROFIT GROWTH OF SHARIA COMMERCIAL BANKS IN INDONESIA

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ABSTRACT

This examination means to recognize the determinants that impact the benefit development of sharia business banks in Indonesia utilizing the Net Performing Financing (NPF), Net Interest Margin (NIM), Capital Adequacy Ratio (CAR), and Financing to Deposit Ratio (FDR) proportions. The populace in this study comprised of 14 Sharia Business Banks in Indonesia in the 2018-2023 period. The testing procedure utilizes a purposive inspecting technique. The example utilized in this exploration was the monetary report for the 2018-2023 period with 6 examination objects, so the all out number of tests dissected was 36 examples. The information acquired was handled utilizing SPSS examination devices. The investigation methods utilized incorporate the R² test, T test, enlightening factual tests, and numerous straight relapse examination. NPF and NIM ratios have no effect on profit growth, while the CAR have a positive effect on profit growth and FDR have a negative effect on profit growth.

Keywords: CAR, FDR, NIM, NPF, Profit Growth.

INTRODUCTION

Banking influences Islamic and conventional economic growth. The development of sharia financial institutions is in line with the growth of the Islamic economy. Sharia banks are financial institutions that collect funds from parties who have more and distribute them to parties who lack funds for business purposes or other activities in accordance with established agreements and operate in accordance with Islamic sharia. The main goal of Sharia Bank is to encourage Muslims to apply the Al-Quran and As-Sunnah in every aspect of their economic life.(Ramdhani & Ifhadiyanti, 2022). Sharia banks continue to experience rapid growth and development, as shown by the increase in sharia banking net profit every year. The following is the condition of Islamic commercial banks' profits are rising in Indonesia:

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Table 1.1 Sharia Commercial Bank Profit Growth

Year	Billion Rupiah
2018	2,806
2019	4,195
2020	3,782
2021	4,464
2022	7,401
2023	7,927

Source: Sharia Banking Statistics, 2024.

The increase in the growth rate of net profit for Sharia Commercial Banks can be seen from Table 1.1 which provides fluctuation movements, that in 2018 net profit showed an increase from IDR 2,806 billion to IDR 4,195 billion and decreased in 2020 amounting to IDR 3,782 billion. This was due to the Covid-19 outbreak and all activities were canceled. Furthermore, profit growth gradually stabilized in 2021 amounting to IDR 4,464 billion, and experienced an increase in 2022 amounting to IDR 7,401 billion and in 2023 amounting to IDR 7,927 billion. This shows that the financial management performance of Sharia Commercial Banks is good because the percentage of profit growth continues to increase every year. A financial indicator known as profit growth measures the percentage change in a business's profit from one time period to the next. This estimation gives an outline of how much benefit has expanded or diminished in a year, and assists organizations and financial backers with understanding monetary execution patterns and possible future development. This research will investigate several factors that influence profit growth, including the NPF, NIM, CAR and FDR ratios.

The main variable that impacts benefit development is the Non-Performing Financing (NPF) proportion, which is terrible funding that immensely affects Islamic bank benefits. Assuming that the NPF has a low worth, it is trusted that pay will increment, expanding the benefits produced. on the other hand, assuming the NPF esteem is high, it is normal that pay will diminish, decreasing the benefits created (Pinasti & Mustikawati, 2018). The research conducted by (Kimsen, 2022), suggests that the Profit growth is negatively impacted by the NPF ratio. This is contrary to research (Febriyani, 2021), suggests that profit growth is helped along by the NPF ratio. The following component that impacts benefit development is the Net Interest Margin (NIM) proportion. The comparison between a bank's net interest and productive assets is made using the NIM ratio. The higher the Net Revenue Edge (NIM) proportion, this shows that the useful resources claimed by the bank are more modest than the bank's net revenue pay (Dara Ayu & Asbi, 2023).

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The research conducted by (Gani, 2022), stated that the NIM ratio has no effect on profit growth and is not significant. This isn't in accordance with research (Marina, 2018), stated that profit growth is significantly influenced by the NIM ratio. The following component that impacts benefit development is the Capital Adequacy Ratio (CAR). As per Bank Indonesia guidelines, business banks should have a CAR of something like 8%. The bank's capacity to bear the bet of any credit or perilous helpful assets improves with a higher CAR. On the off chance that the CAR esteem is high, the bank can back functional exercises and make a critical commitment to productivity (Azmy, 2018).

The research conducted by (Fatkhiah, 2022), suggests that the CAR ratio has a positive and significant effect on profit growth. This is not in line with research (Devina et al., 2024), stated that the CAR ratio has no effect on profit growth. The next factor that influences profit growth is the Financing to Deposit Ratio (FDR). The comparison between the total amount of credit provided and funds from third parties is used to calculate the FDR ratio. Bank profits will be affected by the substantial amount of credit granted. Assuming that the bank can't circulate credit while the assets gathered are enormous, this can cause misfortunes for the bank (Syakhrun et al., 2019). Accepting the bank can really channel credit so the quantity of terrible advances stays low, the potential for expanding organization benefits increments with the FDR (Yusuf & Hidayat, 2022). The research conducted by (Devina et al., 2024), recommends that the FDR proportion adversely affects benefit development. This isn't in accordance with research (Murniati, 2022), which suggests that profit growth is unaffected by the FDR ratio. The author is interested in conducting research titled "**Determinants that Influence Profit Growth of Sharia Commercial Banks in Indonesia**" based on the preceding background. The point of this examination is to test whether the NPF, NIM, CAR and FDR proportions significantly affect Benefit Development in Sharia Business Banks in Indonesia.

RESEARCH METHODS

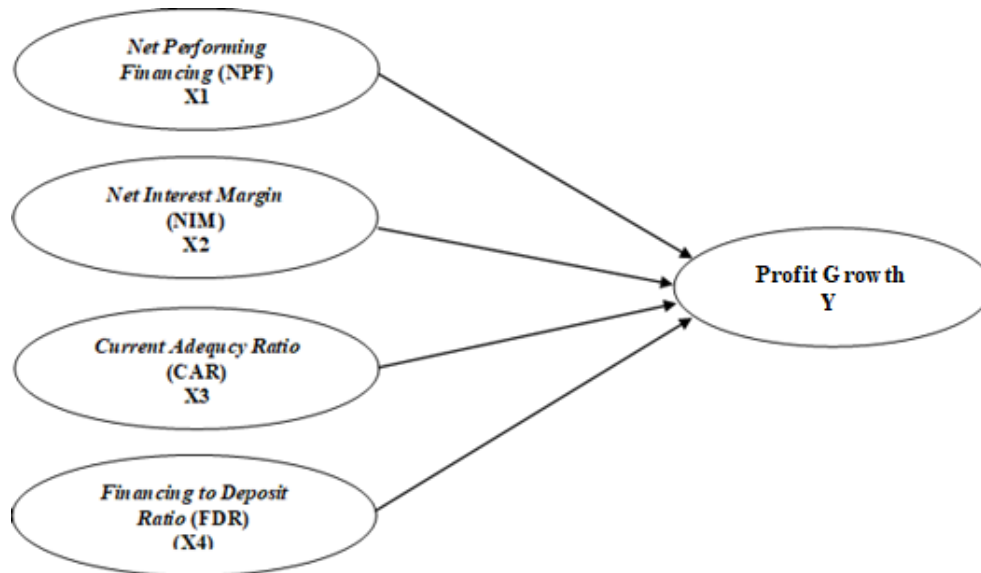


Figure 1. Conceptual Framework (Source: Author, 2024).

Hypothesis Development

Based on the problem formulation and description above, the following hypothesis can be formulated:

- H1 : NPF has a negative impact on profit growth.
- H2: NIM adversely affects Benefit Development.
- H3 : CAR contributes to profit growth.
- H4 : FDR facilitates profit growth.

This study takes a quantitative, or inferential, approach that aims to draw conclusions from empirical data obtained through measurements based on the results of statistical hypothesis testing. The information utilized in this study are as numbers, and they are dissected utilizing measurements to sort out how the NPF, NIM, CAR, and FDR proportions influence benefit development in Islamic business banks in Indonesia somewhere in the range of 2018 and 2023. The populace in this study remembers all Islamic business banks for Indonesia in the 2018-2023 period. A purposive sampling technique based on specific criteria was used for sampling. Over the course of six years of research, a sample of six businesses was selected based on predetermined criteria. As a result, 36 observational data were utilized in this study. Because not all samples met the author's criteria, the purposive sampling method was chosen.

The strategy used to answer the issue definition and examination speculation, as per the quantitative methodology, incorporates :

1. Descriptive Statistical Analysis

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In order to provide an overview of particularities or characteristics of information, such as conveyance qualities, expressive measurable examination is utilized. Measures of shape, dispersion, and measures of central tendency are among these statistics. Proportions of focal propensity incorporate mean, middle, and mode values.

2. Multiple Linear Regression Analysis

A statistical method called inferential statistics is used to analyze sample data and apply the findings to the population. In this examination, a numerous direct relapse examination model is utilized to look at the straight connection between at least two free factors (X1 and X2) and the reliant variable (Y). The multiple linear regression equation is as follows:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \epsilon$$

Information :

Y	= Profit Growth
α	= Constant
$\beta_1, \beta_2, \beta_3, \beta_4$	= Regression Coefficient
X1	= NPF
X2	= NIM
X3	= CAR
X4	= FDR
ϵ	= Error rate or interference level

Definition and Measurement of Variables in this research are as follows:

a. Dependent Variable

The dependent variable used in this research is Profit Growth (Y). Profit Growth (Y) is the research's dependent variable. Divide the difference between this year's profit and the previous year's profit by the previous year's profit to determine profit growth. To determine how profit growth occurred during the current period, at a minimum, data from two periods when the company generated profits are required. (Zulaecha & Yulistiana, 2020). Thus, profit growth can be measured using the following formula:

$$Y = \frac{Y_n - Y_{n-1}}{Y_{n-1}} \times 100\%$$

Information :

Y = Profit Growth in Year n

Y_n = Profit in the current year

Y_{n-1} = Profit in the previous year

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b. Independent Variable

The independent variables used in this research are as follows:

1. *Non Performing Financing/ NPF (X1)*

NPF or non-performing funding is one of the vital pointers for evaluating bank execution. Tricky supporting alludes to funding with back payments in head portions as well as benefit sharing/edge. Yusmad says that NPF is the ratio of problematic financing to total financing, which includes financing that is deemed substandard, uncertain, or non-performing. The formula that follows can be used to calculate the NPF ratio. :

$$NPF = \frac{\text{Total Financing Problems}}{\text{Total Financing}} \times 100\%$$

2. *Net Interest Margin /NIM (X2)*

The term "Net Interest Margin" can be roughly translated as "the difference between interest income and interest costs as a part or proportion of the bank's total assets or productive assets." This definition of "Net Interest Margin" is almost universal. The following is how the NIM ratio can be calculated, as stated in Bank Indonesia Circular No.6/23/DPNP dated May 31, 2004 :

$$NIM = \frac{\text{Net Profit Sharing Income}}{\text{Productive Assets}} \times 100\%$$

3. *Capital Adequacy Ratio/ CAR (X3)*

CAR is a proportion that shows the amount of a bank's dangerous resources, similar to credit, ventures, protections, and cases on different banks, are supported by the bank's own capital notwithstanding assets from outside the bank, similar to advances, public assets, and different sources. Accordingly, the CAR proportion can be estimated utilizing the accompanying equation:

$$CAR = \frac{\text{Bank Capital}}{\text{Risk Weighted Assets}} \times 100\%$$

4. *Financing to Deposit Ratio/ FDR (X4)*

FDR is the proportion of credit gave to outsiders, both in rupiah and unfamiliar money, which does exclude credit to different banks, contrasted with outsider supports which incorporate current records, investment funds and stores in rupiah and unfamiliar cash, without including interbank reserves. According to (Zulaecha & Yulistiana, 2020), By dividing the amount of bank financing by Third Party Funds (DPK), the FDR ratio shows a bank's ability to meet withdrawals from depositors using the financing provided as a source of liquidity.

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Consequently the FDR proportion can be estimated utilizing the accompanying equation :

$$FDR = \frac{\text{Total Financing}}{\text{Total Third Party Funds}} \times 100\%$$

RESULTS

Descriptive Statistical Analysis

If the normal (mean) value of each variable and marker is greater than the standard deviation in a review, then the information can be considered excellent. Using Profit Growth as the dependent variable and the independent variables NPF, CAR, NIM, and FDR, descriptive statistical analysis aims to provide an overview or description of each research variable in this study. The base, typical (mean), and standard deviation potential gains of each analyzed variable are compiled in these drawing-in pieces of information, which are presented as follows:

Table 1 Descriptive Statistical Test

Variabel	N	Minimum	Maximum	Mean	Std. Deviation
NPF (X1)	36	0,00	395,00	73,5981	102,881
NIM (X2)	36	-737,00	317,00	76,75	159,11332
CAR (X3)	36	12,34	53,66	26,825	11,3424
FDR (X4)	36	81,00	10756,00	8133,917	1988,11022
PERTUMBUHAN LABA (Y)	36	0,01	5,95	1,4192	1,24961
Valid N (listwise)	36				

Source: Processed Data, 2024.

The descriptive statistics table above reveals that the minimum NPF ratio is 0.00, the maximum is 395.00, and the average NPF ratio is 73.5981 with a standard deviation of 102.88100. Additionally, the CAR ratio has a mean of 12.34, a standard deviation of 11.34240, a range of -737.00 to 317.00, an average of 26.8250, and a range of -737.00 to 317.00. The NIM ratio can be as low as -737.00, as high as 317.00, or as high as 76.7500 on average. Furthermore, the FDR proportion has a typical worth of 8133.9167, a standard deviation of 1988.11022, a base worth of 81.00, a greatest worth of 10756.00, and a most extreme worth of 10756.00. This shows that the conveyance of variable information as estimated by the NPF and NIM proportion is viewed as poor since it has a typical worth that is more modest than the standard deviation. In the meantime, because the average value is greater than the standard deviation, the CAR and FDR ratios indicate that the distribution of variable data is favorable.

Multiple Linear Regression Analysis

Multiple Linear Regression Analysis of every variable contemplated is as per the following :

Table 2 Multiple Linear Regression Analysis Test

Model	Unstandarized Coefficients		Standard Coefficients	t	Sig
	B	Std. Error	Beta		
(Constant)	2,250	1,094		2,058	0,048
NPF	0,000	0,002	0,009	0,059	0,953
NIM	0,000	0,001	0,020	0,131	0,897
CAR	0,037	0,017	0,336	2,116	0,043
FDR	0,000	0,000	-0,361	-2,263	0,031

a. Dependent Variable :

PERTUMBUHAN LABA

Source: Processed Data, 2024.

NPF, NIM, CAR, and FDR have an effect on the various straight relapse condition models for evaluating Benefit Development, as shown in the table above. The following is the structure of linear regression :

$$\text{Profit Growth} = 2,250 + 0,000 \text{ NPF} + 0,000 \text{ NIM} + 0.037 \text{ CAR} + 0,000 \text{ FDR} + \epsilon$$

From the linear regression equation it can be explained as follows:

1. The steady worth (α) is 2.250, and that truly intends that in the event that the NPF, CAR, NIM and FDR values are 0, the benefit development is 2.250.
2. Since the NPF variable has a value of 0.000 in the regression coefficient, an increase of 1% in NPF will not have any effect on profit growth.
3. Since the value of the regression coefficient for the NIM variable is 0.000, profit growth will not be affected by an increase of 1% in NIM.
4. The relapse coefficient an incentive for the CAR variable is 0.037, implying that each 1% expansion in CAR will increment benefit development by 0.037.
5. The relapse coefficient an incentive for the FDR variable is 0.000, implying that each 1% increment in FDR won't influence benefit development.

Coefficient of Determination (R²)

The coefficient of determination (R²) is a measure of how well the model can explain how the independent variable affects the dependent variable. Alternately, R² may be viewed as a portion of the total influence that the independent variable exerts on the dependent variable.

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Table 3 Coefficient of Determination (R²)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.569a	0.324	0.237	1,091

a. Dependent Variable: PROFIT GROWTH

Source: Processed Data, 2024.

The coefficient of assurance (R²), which should be visible on Changed R Square with a worth of 0.237, shows that just 23.7% of the fluctuation in benefit development can be made sense of by free varieties, to be specific NPF, NIM, CAR, and FDR. Other variables that are not included in this regression model account for the remainder (100% - 23.7% = 76.3%). In light of the aftereffects of the various relapse handling, it tends to be seen that the coefficient of assurance (R²), which can.

Partial Test (t)

The t test is a trial of individual incomplete relapse coefficients which is utilized to see if the free factor (X1) independently impacts the reliant variable (Y).

Table 4 Partial Test (t)

Variable	B	t Count	Sig.	Information
(Constant)	2,250	2,058	0.048	
NPF (X1)	0,000	0,059	0.953	Hypothesis 1 is rejected
NIM (X2)	0,000	0,131	0.897	Hypothesis 2 is rejected
CAR (X3)	0.037	2,116	0.043	Hypothesis 3 Accepted
FDR (X4)	0,000	-2,263	0.031	Hypothesis 4 Accepted

Source: Processed Data, 2024.

1. The NPF variable has a calculated T value of 0.059, which is lower than the value of 2.039 in the T table and has a significance of 0.953 that is greater than 0.05. This demonstrates that benefit development is influenced in some way by the NPF variable.
2. The significance level for the NIM variable is 0.897, which is also higher than 0.05. The calculated T value for the variable is 2.116, which is greater than the value of 2.039 in the T table. Accordingly, benefit development is to some degree unaffected by the NIM variable.
3. The determined T an incentive for the CAR variable is 0,131, which is higher than the T table's worth of 2.039 and has a meaning of 0.043, which is under 0.05. This

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shows that benefit development is affected to a limited extent and essentially by the CAR variable.

4. The FDR variable's calculated T value is -2.263, which is greater than the value of 2.039 in the T table and has a significance of 0.031, which is also lower than 0.05. Therefore, the FDR variable has a significant negative and partial impact on profit growth.

DISCUSSION

Influence Net Performing Financing (NPF) on Profit Growth

The study's NPF significance level is 0.953, indicating a significance value greater than 0.05 or 5%. In view of this, it tends to be presumed that NPF doesn't impact benefit development. The advantage advancement rate is accepted to be unaffected by the NPF extent. This demonstrates that Islamic commercial banks' performance as financial institutions is unaffected by the financing issues they face, as well as that these banks' profits are unaffected. The results of this study support previous research by (Qothrunnada & Wardana, 2021) And (Suryani & Ika, 2019), found that the NPF ratio had no effect on profit growth. However, this is different from research by (Su et al., 2020), found that the NPF ratio has an effect on profit growth.

Influence Net Interest Margin (NIM) on Profit Growth

The study's significance level for NIM is 0.897, indicating that the significance value is less than 5% or 0.05. Therefore, it is possible to draw the conclusion that NIM has little impact on profit growth. The benefit development rate is thought to be unaffected by the NIM proportion. This is on the grounds that NIM is an administration perspective connected with the board frameworks, systems and strategies in overseeing organization resources. NIM alludes to a bank's functional pay, most of which comes from giving credit. Be that as it may, in this examination, the credit gave was moderately low so it significantly affected the benefits got by organization the executives. The results of this study support previous research by (Kimsen, 2022) And (Gani, 2022), found that the NIM ratio had no effect on profit growth. However, it is different from research (Marina, 2018), found that the NIM ratio has a significant effect on profit growth.

Influence Current Adequacy Ratio (CAR) on Profit Growth

The CAR significance level is 0.043, which indicates that the significance value is less than 0.05, or 5%. As a result, it can be concluded that CAR boosts profit growth. This tracking down shows that the higher the CAR of a sharia bank, the better its productivity (benefit). This is because of the bank's more grounded capacity to bear the gamble of any hazardous supporting or useful resources, so the bank can work on its monetary execution

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and benefit. By keeping up with the capital sufficiency proportion, it will increment public trust in entrusting assets to sharia banks, which will at last build the benefit of sharia banks. The results of this study support previous research by (Fatkhayah, 2022), suggests that the CAR ratio has a positive and significant effect on profit growth. This is not in line with research (Devina et al., 2024), stated that CAR has no effect on profit growth.

Influence Financing to Deposit Ratio (FDR) on Profit Growth

The study's findings indicate that the FDR has a significance level of 0.031, which indicates a significance level of less than 0.05, or 5%. As a result, it can be concluded that FDR negative affects profit growth. The higher the FDR rate esteem, the lower the pay development as well as the other way around. The maximum percentage of FDR ownership allowed by Bank Indonesia regulations is one hundred percent. Islamic banks should have the option to adjust the advances they deal with the outsider supports they get, so future dangers, for example, deteriorating funding can be limited. The results of this research support previous research by (Devina et al., 2024), suggests that the FDR ratio has a negative effect on profit growth. This is not in line with research (Fitrianisa et al., 2021), suggests that the FDR ratio has a positive and significant effect on profit growth.

CONCLUSIONS AND RECOMMENDATIONS

While the NPF and NIM ratios have no effect on profit growth, CAR have a significant and positive effect, and FDR have a negative and significant impact. Based on these findings, it is prescribed to extend the quantity of tests concentrated on in the examination, zeroing in on Sharia Business Banks as well as Sharia Specialty Units. In addition, it is suggested that additional independent variables with the potential to influence profit growth be included in future studies in addition to those taken into consideration in this one. In addition, it is essential to expand the informational sources that are utilized as a foundation for evaluating the expansion of sharia commercial banks' profit growth in order for them to present a picture that is both more comprehensive and accurate.

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