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THE IMPACT OF CAR, BOPO, NPF, FDR, DPK, AND PROFIT SHARING ON ROA OF SHARIA BANKS LISTED IN BANK INDONESIA (STUDY AT SHARIA COMMERCIAL BANKS)

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Abstract

This is the Capital Adequacy Ratio (CAR), Operating Expense to Operating Income (BOPO), Financing to Deposit Ratio (FDR), Non-Performing Financing (NPF), Third Party Fund (DPK), and Profit Sharing simultaneously and partially significant or not affect the Return on Assets (ROA). Data used in this research is secondary data, which is taken from 2012 up to 2016 annual report from Sharia Commercial Bank. The sample consists of 44 from 2012 to 2016. Analytical tool to test the hypothesis is multiple linear regression analysis using SPSS 20 with a significance level of 0.05. The results of this study show that CAR, Operational Expense to Operating Income, FDR, NPF, Third-Party Funds, and Profit Sharing simultaneously have a positive influence on Return on Assets (ROA). While the CAR, Operational Expense to Operating Income, FDR, and Profit Partially affect the ROA, for the variable NPF, and the Third Party Fund partially no significant effect on ROA of Sharia Commercial Banks The results, Islamic banks are expected to be more effective and selective in channeling financing Because the distribution of financing is the direction of banking services, therefore sharia banks should pay attention to the distribution of financing in order to reduce the NPF which impacts ROA

Keyword*: Profitability (ROA), Islamic Bank, Profit Sharing.*

Introduction

One of the principles in Islamic banking is to prohibit usury. This principle will be one of the advantages of Islamic banks that will continue to grow in Indonesia. In Islamic banking, there are many factors that affect profitability, both internal factors and external factors. The first internal factor is third-party funds (TPF).

Other internal factors that affect the profitability of Islamic banks, which are supported by research Zulifiah (2014) and Fitriana (2017) that CAR, NPF, BOPO, FDR, DPK, and Profit Sharing effect on ROA.

Research Methods

The type of data used in this study is secondary data. While the research design used is quantitative descriptive design. The data used in this study are derived from the annual Islamic Commercial Bank (BUS) financial statements for the period 2012 to 2016 obtained directly from the official website of Bank Indonesia (www.bi.go.id). Sample selection in this study uses saturated sampling method , the analysis method used in this study is using statistical methods assisted by the program statistical data processing known as SPSS version 20 is analysis descriptive, classical assumption test, simultaneous significance test (statistical test F), coefficient of determination R^2 , and test of individual parameter significance (statistical test t).

Research result and Discussion

Research result

In multiple linear regression analysis must meet the requirements classic assumption test, this test is done to find out how much deviation that occurs in the data used for research. Research data that meets the classical assumption test requirements will give BLUE results (Best Linear Unbiased Estimator), which shows that F

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decision control cannot be biased since not all data can be applied within regression method. The classic assumption test series is a normality test, multicollinearity test, autocorrelation test, and heteroscedasticity test.

Table 1
Results Of Classic Assumption Test

	Multicollinearity	Multicollinearity	
	Sig.	*Tolerance*	VIF
CAR	, 990	, 111	9,040
FDR		, 119	8,394
BOPO		, 164	6,111
NPF		, 636	1,572
TPF		, 544	1,838
PROFIT SHARING		, 907	1,102

Normality Test Results

Test the normality of using the Normal Probability Plot Graph to analyze graphs and Kolmogorov-Smirnov (KS) Test for non-parametric statistical tests to test the nominate data. Normal data distribution if the results of the residual data graph analysis form a diagonal straight line. The results of this study indicate that normal data with residual data follows the direction of the diagonal line. In the statistical analysis, the data is said to be normally distributed if the value of Asymp. Sig (2-tailed) is more than 0.05 (5%), the results of this study indicate that the value of Asymp. Sig (2-tailed) of 0.990 indicates that the residual data is normally distributed, so it can be concluded that the regression model meets the assumption of normality.

Multicollinearity Test Results

To detect the presence or absence of multicollinearity in the regression model can be seen through the tolerance value and variance inflation factor (VIF). If the tolerance value 0.10 or the same as the VIF value 10 then shows the existence of multicollinearity, in this study shows that all variables pass the test in accordance with the above conditions.

Autocorrelation Test Results

Based on the test results, the Durbin-Watson value is 1.854, which means the DW value is between -2 to +2 so it can be concluded that there is no autocorrelation problem.

Table 2
Summary Model [b]

Model	R	R Square	Adjusted R Square	Std. An error of the Estimate	Durbin-Watson
1	.900[a]	.810	.779	.48472	1,854

Heteroscedasticity Test Results

The test results in the figure show that the Scatter Plot pattern of the regression spreads. This shows that there is no symptom of heteroscedasticity.

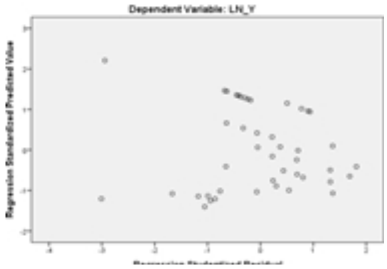

Table 3
TEST RESULTS t

T-test	TEST RESULTS t			
	B	t	Sig	Information
(Constant)	6,909	5,001	000	
CAR	, 036	3,457	001	Positive influence
FDR	-, 021	-3,705	001	Negative influence
BOPO	- 056	-4,478	000	Negative influence
NPF	, 047	- 781	, 440	No effect
TPF	, 026	, 625	, 536	No effect
PROFIT SHARING	-, 095	-2,847	, 007	Negative influence
Dependent Variable: ROA				
Test F			.000 [a]	Take effect
Adjusted R ^{2}			0.779	

Based on Table 3, it can be seen that there are 2 variables that have no effect, namely NPF and TPF, while 4 are influential namely CAR, FDR, BOPO, and Profit Sharing. Obtained NPF and TPF results have no effect, thus rejecting H a 5 and H a6. The results of the variables CAR, FDR, BOPO and Profit Sharing affect ROA.

The coefficient of determination (R 2) is seen through the value of Adjusted R 2 is 7797%. Based on the results It can be concluded that the ability of the model in explaining the variation of the dependent variable is around 77.9%, while the remaining 22.1% is influenced by other variables outside the regression model used in this study.

Discussion

The impact of CAR on Profitability (ROA)

Testing of hypothesis 2 shows that the CAR t value of ROA is 3.457 with a significance value of 0.001 ($p < 0.05$). This means that the CAR affects ROA. Hypothesis 2 is accepted. It can be interpreted that if the Capital Adequacy Ratio (CAR) ratio increases, the Return On Assets (ROA) in banks will increase, and vice versa if the Capital Adequacy Ratio (CAR) variable decreases, it will also be followed by a decrease in Return on Assets (ROA).) at the bank. This is in accordance with the theory of Dendawijaya (2005) stating that the Capital Adequacy Ratio (CAR) is the ratio of bank performance to measure the adequacy of capital owned by a bank to support assets that contain or generate risk, for example, loans.

The impact of BOPO on Profitability (ROA)

Testing of hypothesis 3 shows that the BOPO t value of ROA is -4.478 with a significance value of 0.000 ($p < 0.05$). This means that BOPO affects ROA. Hypothesis 3 is accepted. According to Sabir (2012), the lower the level of BOPO ratio means the better the management performance of the bank, because of more efficient in using resources in the company. Parisi (2017) added that the smaller this ratio means that the bank's performance is getting better. So it can be concluded that the operating efficiency variables proxied by BOPO have a negative effect on banking performance proxied by Return On Assets (ROA).

The impact of FDR on Profitability (ROA)

Testing of hypothesis 4 shows that the value of the FDR t count on ROA is -3.705 with a significance value of 0.001 ($p < 0.05$). This means that FDR affects ROA. Hypothesis 4 is accepted. FDR affects ROA in Islamic commercial banks. According to Ismail (2010) it shows in the finance portfolio to prospective clients is done with due regard to the principle of 5C comprising namely Character (character), Capacity (ability refund), Collateral (collateral), Capital (capital), and Condition(circumstances) Parisi (2017) added that FDR provides an overview of the optimization of Islamic banks to develop the real sector, because the greater the FDR means the more optimal Islamic banks in channeling deposits in banks in the form of financing for the real sector.

The impact of NPF on Profitability (ROA)

Testing of hypothesis 5 shows that the NPF t value of ROA is -0.781 with a significance value of 0.440 ($p > 0.05$). This means that the NPF has no effect on ROA. Hypothesis 5 is rejected. This research was supported by Yunita (2014) that NPF has no effect on ROA because the average value of Islamic banks' NPF in Indonesia in the study is still low so it is assumed that the level of bad loans is also low and does not affect the profit of Islamic banks. The results of other studies are also supported by researcher Muzakki (2014) the results of the t-test of 0.740 which is higher than the significance level of 0.05.

The impact of TPF on Profitability (ROA)

Testing of hypothesis 6 shows that the value of t count DPK on ROA is 0.625 with a significance value of 0.536 (p> 0.05). This means that DPK does not affect ROA. Hypothesis 6 is rejected. This can be caused by an imbalance between the number of sources of funds that come in and the amount of credit thrown at the community. The higher the third party funds collected at the bank but not financed by credit distribution, then the possibility of the bank experiencing a loss or decrease in profitability, because the profit sharing from credit disbursement to the debtor is insufficient to cover the profit sharing costs that must be paid to the depositor (Sari, 2015) The less influence of TPF on ROA shows that Sharia Commercial Banks have good performance and banking independence in managing the level of capital adequacy and increasing banking profitability. This is not in accordance with the theory described by Taswan (2008) in Sari's (2015) study that with the increase in the number of third-party funds as the main source of funds in banks, banks place the funds in the form of productive assets such as credit.

The impact of Profit Sharing on Profitability (ROA)

Testing of hypothesis 7 shows that the value of t calculated Revenue for ROA is -2.847 with a significance value of 0.007 (p <0.05). This means that Revenue Sharing affects ROA. Hypothesis 7 is accepted. It can be concluded that when Revenue Sharing increases, the Bank's income also increases, with the increase in Bank income, the level of profit received by Islamic banks also increases. This is in accordance with Wiroso's theory (2005) Profit Sharing is a form of return from the investment contract, from time to time, uncertain and not fixed. The size of the recovery depends on the results of the business that actually happened. Thus, it can be said that the profit sharing system is one of the Islamic banking practices. The greater the level of profitability of a bank, the better the bank's performance will be.

Conclusion and Recommendations

Based on the results of research conducted with multiple linear regression analysis, it can be concluded that NPF and DPK do not affect the ROA of Islamic Banks in Indonesia for the 2012 to 2016 period. While CAR, FDR, BOPO andProfit Sharing affect the ROA of Islamic Banks in Indonesia for the period 2012 to 2016. The results showed that the NPF variable had no effect on profitability because the average NPF value of Islamic banks in Indonesia in the study was still low so it was assumed that the level of bad loans was also low and did not affect the profit of Islamic banks. And DPK variables do not effect on profitability because of an imbalance between the number of funds that come in and the amount of credit thrown at the community. The higher the third party funds collected at the bank but not financed by lending, then the possibility of the bank experiencing a loss or decrease in profitability, because the profit sharing from credit disbursement to the debtor is insufficient to cover the profit sharing costs that must be paid to the depositor. While the CAR Variable affects ROA because it means that if the Capital Adequacy Ratio (CAR) ratio increases, the Return on Assets (ROA) in the bank will increase, and vice versa if the Capital Adequacy Ratio (CAR) variable decreases, it will be followed by a decrease Return on Assets (ROA) at the bank. BOPO variables affect ROA because the lower the BOPO ratio means that the bank's management performance is better, because of more efficient in using resources in the company. Parisi (2017) added that the smaller this ratio means that the bank's performance is getting better. The FDR variable affects ROA because provide an overview of the optimization of Islamic banks to develop the real sector because the greater the FDR means the more optimal Islamic banks in channeling deposits in banks in the form of financing for the real sector. Whereas Profit Sharing Variables affect ROA because when Revenue Sharing increases, the Bank's income also increases, with the increase in the Bank's income, the level of profit received by Islamic banks also increases.

Recommendations from this study for further research can be made in other banking sub-sectors so that the results can better represent the conditions that existed during the study period. Because the R square value in this study is 77.9 % while for 22, the remaining 1 % is explained by other variables outside the regression model used, it is advisable to change or add other variables to be more effective in revealing the effect of profitability on the financial performance of Islamic banks. By using internal variables such as NIM and GCG as well as other macroeconomic variables such as inflation and the rupiah exchange rate that can affect profitability. Considering that Islamic banks have various types of financing with different functions it is possible to add financing type variables such as mudharabah, musyarakah, and murabaha financing. So that the results achieved are expected to be more accurate and significant.

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