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Analysis Of The Effect Of Financial Ratios On The Profit Sharing Rate Of Mudharabah Savings In Islamic Commercial Banks In Indonesia For The 2015-2020 Period

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Abstract

This study aims to analyze the effect of financial ratios consisting of the Capital Adequacy Ratio (CAR), Non-Performing Financing (NPF), BOPO and Financing of Deposit Ratio (FDR) on the profit-sharing rate of mudharabah savings at Islamic Commercial Banks in Indonesia for the 2015-2020 period. The population in this study is all Sharia Commercial Banks registered with the Financial Services Authority (OJK) in 2015-2020. The sample was obtained from 11 Sharia Commercial Banks selected using the purposive sampling technique. This type of research is quantitative, using data analysis methods in the form of linear regression analysis of data. The results of this study show that CAR, BOPO, and FDR have no effect on the profit-sharing rate of mudharabah savings at Sharia Commercial Banks in Indonesia from to 2015-2020 period. Meanwhile, NPF affects the profit-sharing rate of mudharabah savings in Islamic Commercial Banks in Indonesia during the 2015-2020 period.

Keywords*: CAR, NPF, BOPO, FDR, Revenue Share, Panel*

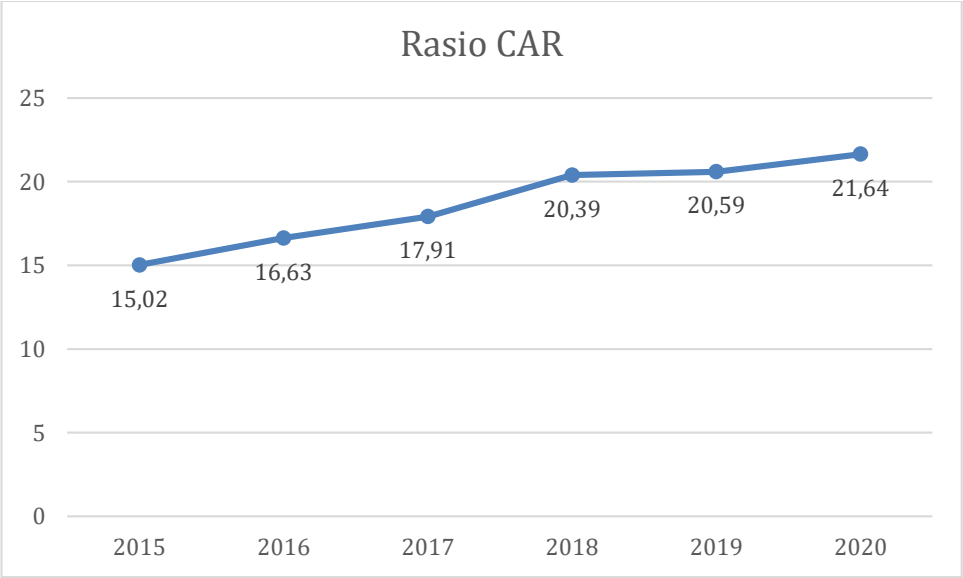
Introduction

The existence of Sharia Banking in Indonesia officially began in 1992 with the enactment of Law Number 7 of 1992 concerning banking, which provides the definition that banking is intended to hand over flexibility to banks in deciding the nature of imbalances that will be handed over to customers in the form of profit sharing (Turliana & Abdurahim, 2009). Islamic banking is an institution under the Financial Services Authority (OJK) system, whose task is to collect and distribute funds from investors to parties in need or to customers, with criteria and ways of working according to Sharia principles and regulations.

Islamic banks can survive because they implement a profit-sharing system. The profit-sharing system occurs only for the collection of mudharabah savings funds. The ups and downs of the profit-sharing system can be predicted from the bank's health level, whereas the bank's health level can be predicted from the financial ratio analysis. Financial ratios (liquidity, sulfability ratio, profitability ratio, and activity ratio) are things that a person does to understand more deeply about the relationship between certain parts of the balance sheet and income statements (Munawir, 2007).

Each of these ratios has a different function, such as the level of liquidity, which can indicate a company's ability to meet short-term obligations that will mature. The degree of solvency allows the creditor to determine the bank's degree of solvency. There is a financial service authority regulation (POJK) no. 08/POJK 03/2014 in the health assessment of banks, namely assessment using *risk profile indicators, Good Corporate Governance* (GCG), *rentability (earnings),* and capital *(capital).* The risk *Profile* is an assessment of the management of Sharia Commercial Banks (POJK No. 08/POJK 03/2014 Rentability (*earnings)* is an assessment of rentability performance, sources of rentability, and sustainability (PBI No.13/01/PBI/2011). Capital is an assessment of the level of capital adequacy and management (PBI No.13/01/PBI/2011).).

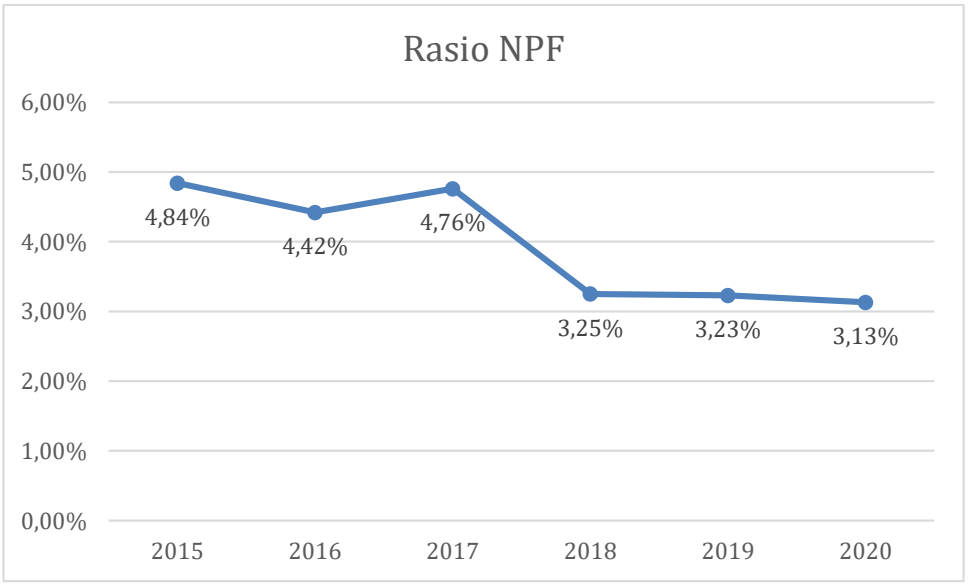
Garfik 1. Changes in CAR Ratios in Islamic Commercial Banks



Source: (Islamic Banking Statistics, 2015-2020; data processed, 2022)

Referring to the chart, it can be seen that CAR in Islamic commercial banks has increased significantly every year. The highest increase in CAR percentage occurred in 2020. With a percentage figure of 21.64%. Then it experienced another high increase in 2017-2018. The percentage of CAR at that time increased by 2.48%, in 2019 it increased by a percentage of 20.59%, with an increase of 0.20%. As in 2020, it also experienced a difference increase of only 21.64%.

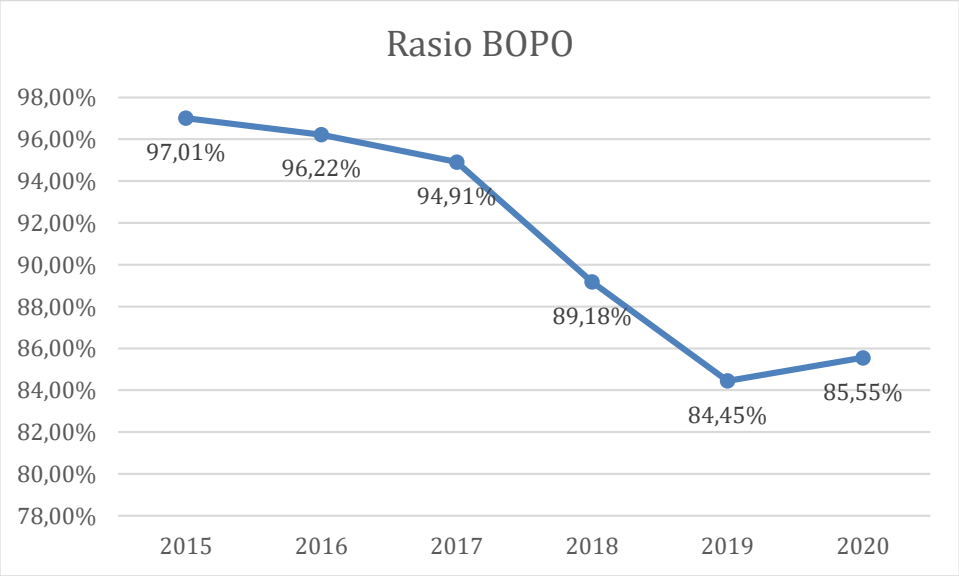
Chart 2. Changes in NPF Ratio in Islamic Commercial Banks



Source: (Islamic Banking Statistics, 2015-2020; data processed, 2022)

Analysis, referring to the chart, can be seen that the NPF in Islamic commercial banks fluctuates significantly every year. The highest decrease in the NPF percentage occurred in 2020 with a percentage figure of 3.13%. Then in 2017-2018 NPF achieved a drastic decrease in percentage with a difference of 1.51%. Then in 2019, NPF experienced a slight decline with a value of 3.23%. Meanwhile, in 2015 it increased with a percentage figure reaching 4.84%. It experienced a slight decline in 2016 with a figure of 4.42%.

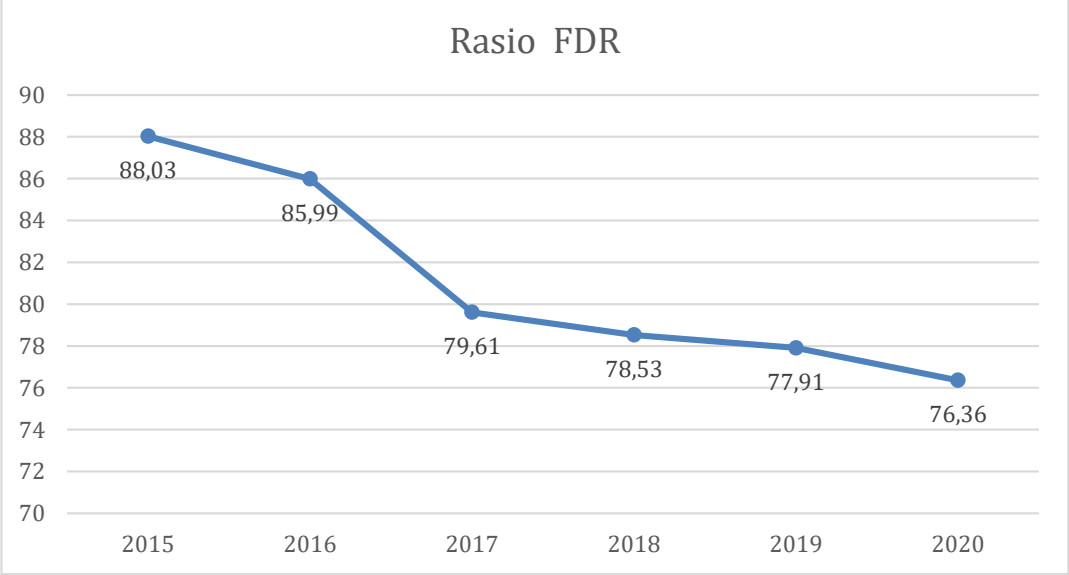
Figure 3. Changes in BOPO Ratio in Islamic Commercial Banks



Source: (Islamic Banking Statistics, 2015-2020; data processed, 2022)

Analysis, referring to the chart, can be seen that BOPO in Islamic commercial banks experiences significant fluctuations every year. The highest decrease in BOPO percentage occurred in 2019 with a percentage figure of 84.45%. Then in 2016-2017 BOPO achieved a drastic decrease in percentage with a difference of 1.31%. Then in 2018, NPF experienced a slight decline with a value of 89.18%. Meanwhile, 2020 experienced an increase with a percentage figure reaching 85.55%. 2020 experienced the highest increase with a figure of 97.01%.

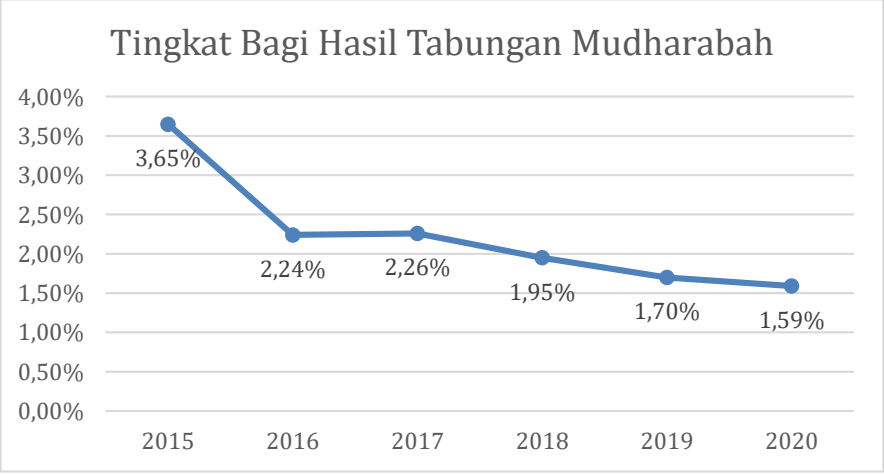
Figure 4. Changes in FDR's Ratio in Islamic Commercial Banks



Source: (Sharia Banking Statistics, 2015-2020, data processed 2022)

Analysis, referring to the chart, can be seen that FDR in Islamic commercial banks has decreased significantly every year. The highest decrease in FDR's percentage occurred in 2020 with a percentage figure of 88.03%. Then in 2016-2017 FDR achieved a drastic percentage decrease with a difference of 6.38%. Then in 2019, FDR experienced a slight decline with a value of 77.91% with a difference of 0.62% as in 2020 also experienced a difference of 1.55% decline, reaching 76.36%.

Figure 5. Changes in the Profit Sharing Rate of Mudharabah Savings in Sharia Commercial Banks



Source: (Islamic Banking Statistics, 2015-2020; data processed, 2022)

From the chart above, it can be seen that the development of mudharabah savings of Islamic commercial banks in the 2015-2020 period has decreased. The average value of mudharabah savings in 2015 was 3.65%, in 2016 it experienced a fairly drastic decline with a difference of 1.41% to 2.24%, in 2017 it increased again with a difference of 0.02% to 2.26%, and in 2018-2020 it decreased again with each annual difference in 2018 by 0.31% to 1.95%, in 2019 with a decrease in difference by 0.25% to 1.70% and in 2020 with a decrease in difference by 0.11% to 1.59%.

Based on previous research, it is stated that the factors that cause mudharabah profit sharing rates are the variables CAR, NPF, BOPO and FDR according to research from (Huruniang & Suprayogi, 2015; Nur et al., 2022; Oktaviani & Riyadi, 2021; Turliana & Abdurahim, 2009) of the factors that influence the profit sharing of mudharabah savings is NPF. According to (Nugrohowati & Bimo, 2019) NPF is a ratio used to measure defaults or bottlenecks in a bank's credit. Previous studies using NPF, namely (Huruniang & Suprayogi, 2015) and (Sari et al., 2017) showed that NPF partially affects the profit sharing rate of mudharabah savings. This shows that the NPF has increased, thus reducing the profit sharing rate of mudharabah savings. This is because the NPF continues to grow, so PPAP reduces profitability which can hinder the bank's revenue generation, which will reduce profits, and affect the benefits to customers, which can automatically reduce the share share. However, research conducted by (Oktaviani & Riyadi, 2021) and (Nofianti et al., 2015) states that NPF has no effect. This is because the demand for Islamic bank financing is quite high, especially when compared to conventional banks in handling problematic financing, and the potential moral hazard of Islamic banks is low.

In addition to NPF, the next factor influencing the profit sharing rate of mudharabah savings is CAR. CAR is a capital adequacy ratio that serves to cover the risk of losses that may be encountered or experienced by banks (Sabtatianto & Yusuf, 2019). Previous studies using CAR, namely (Nur et al., 2022) (Nur et al., 2022)(Oktaviani & Riyadi, 2021)(Oktaviani & Riyadi, 2021) stated that CAR affects the profit sharing rate of mudharabah savings. This is because the higher the CAR, the better the bank's ability to bear the risk of any risky credit or productive asset. However, research conducted by ((Turliana & Abdurahim, 2009) and

(Rahayu, 2015) states that CAR has no effect because no matter how large CAR is, it does not affect the level of profit sharing received by customers. This is because the larger the CAR, the higher the bank's capital ability to maintain the possibility of the risk of loss of its business activities but not necessarily significantly affecting the increase in the profit sharing rate of mudharabah savings.

Another ratio that can affect the profit sharing rate of mudharabah savings is BOPO. BOPO is a ratio that describes the efficiency of banks in carrying out their activities (Rohimah, 2021) Previous research using BOPO, namely (Septiani & Laelani, 2021) stated that BOPO affects the profit sharing rate of mudharabah savings. This is because the decline in BOPO has increased the bank's income. The increase in bank income increases the value of the revenue sharing of mudharabah savings provided to customers, however, research conducted by (Farianto, 2014), (Rahayu, 2015) and (Sabtatianto & Yusuf, 2019) states that BOPO does not affect the profit sharing of mudharabah savings. This is because high operating costs show an unbalanced relationship between operating profit and operating costs, which affects the health of the bank which will directly adversely affect the level of profit sharing to customers.

In addition to the ratio above, the ratio that can affect the profit sharing rate of mudharabah savings is FDR. FDR is a ratio that measures a bank's ability to meet its financial obligations promptly (Sabtatianto & Yusuf, 2019). Previous studies using FDR are (Nofianti et al., 2015) and (Arfiani & Mulazid, 2017) states that FDR has an effect on the profit sharing rate of mudharabah savings. This suggests that the higher the FDR, the higher the revenue share rate, the more likely it will be. This is due to the bank's ability to return funds withdrawn by depositors by relying on credit as its source of liquidity. The higher this ratio, the more liquid the company will be. But research conducted by (Sulfiani & Mais, 2019) well as (Turliana & Abdurahim, 2009) and (Huruniang & Suprayogi, 2015) states that FDR has no effect on the profit sharing rate of mudharabah savings. This is because FDR cannot be expected to decide on the profit sharing rate of mudharabah savings.

Based on the research *gap* above, the author is interested in conducting research on the analysis of the effect of CAR, NPF, BOPO and FDR's financial

ratios on the profit sharing rate of mudharabah savings. The author conducted a study with the aim of testing whether the financial ratios of CAR, NPF, BOPO and FDR affect the profit sharing rate of Islamic Commercial Bank mudharabah savings for the 2016-2020 period.

Theoretical Foundation and Methodology

Revenue Share

Profit sharing is a gift from business results that have been carried out by Islamic banks and customers (Ismail, 2011). The results of these efforts will be divided according to the previously made divisions to each party. The bank sets the ratio in providing business results to Islamic banks. The ratio is the percentage agreed upon by the parties in deciding the profit sharing of businesses that have played a role in cooperation (Fadilawati & Fitri, 2019) It is very important to ensure that the principle of calculating profit sharing that has been determined at the beginning and is known by both parties who will enter into a business cooperation agreement because if this is not done, it will become a gharar, so that no transaction occurs in accordance with sharia principles (Wahyuni et al., n.d.)

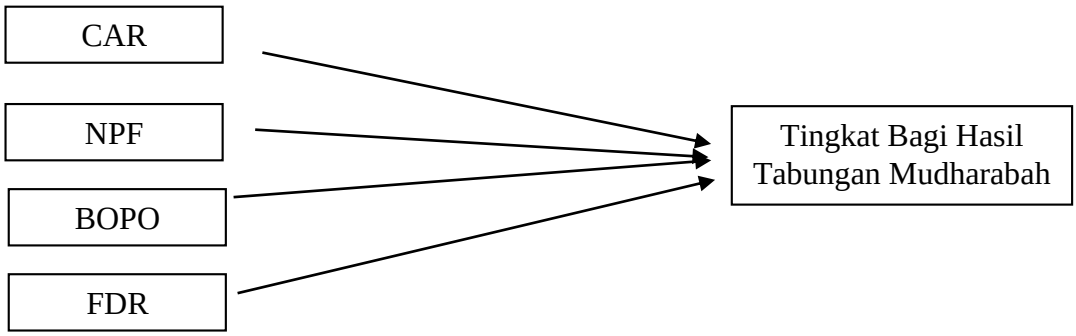
By its mathematical formula::

$$\text{Tingkat bagi hasil} = \frac{Bagi\ hasil\ yang\ diterima\ nasabah}{Total\ pembiayaan\ berbasis\ bagi\ hasil} \text{ X } 100\%$$

Financial Ratios

Financial ratios are important in evaluating and assessing company performance where one form of accounting information, so that financial ratios can show the company's financial condition and the results achieved within a certain period of time. The results of calculating this ratio can be used to measure the financial performance of a company in a certain period, and can be used as a benchmark to evaluate the level of health of a company in the financial period (Andriyani Ima, 2015). In addition, comparing financial ratios to other companies that are similar or to industry averages can help identify differences. The types of ratios used in this study are capital ratio, efficiency ratio and liquidity ratio and financing ratio.

Figure 1. Frame of Mind



Source: (Data processed,2022)

Capital adequacy ratio is an assessment of the capital adequacy of Islamic commercial banks and Islamic business units in securing current risk exposure and anticipating future risk exposure. One of the types of capital adequacy ratios taken in this study is CAR. CAR (*Capital Adequacy Ratio*) is a capital adequacy ratio that serves to cover the risk of losses that may be faced or experienced by banks (Sabtatianto & Yusuf, 2019). If the value of the CAR is higher, the stronger the bank's ability to support the risk of any credit on risky productive assets. If the CAR value is high (8% according to BI regulations) then the bank is able to fund the bank's operations, favorable conditions for the bank have a huge impact on profitability and will definitely increase the profit sharing that will be received by customers.

By its mathematical formula:

$$\text{CAR} = \frac{Modal\ bank}{ATMR\ (Aktiva\ Tertimbang\ Menurut\ Resiko)} \text{ x } 100\%$$

With the increase in CAR, the profit sharing rate of mudharabah deposits has also increased. This means that banks that have a larger capital based on the bank's minimum capital procurement obligations, the Islamic bank will be more efficient, so that the profit sharing rate provided is even greater (Oktaviani & Riyadi, 2021) and in line with research from (Sabtatianto & Yusuf, 2019) which states that partially CAR has a significant negative effect on the profit sharing rate of mudharabah deposits, as well as research by (Nur et al., 2022) which states that there is a significant influence between CAR and the profit sharing rate of mudharabah deposits.

H_1 : CAR affects the profit sharing rate of mudharabah deposits

The financing ratio, where in this ratio, one of which is a type of ratio, namely *Non-Performing Financing* (NPF) or known as financing risk, is a risk that arises due to the customer's inability to repay loans that have been given by the bank and its rewards within a certain period of time.

Dengan rumus matematisnya:

$$\text{NPF} = \frac{Pembiayaan\ bermasalah}{Total\ pembiayaan} \text{ x } 100\%$$

The relationship between NPF and Mudharabah's profit sharing is that if NPF continues to increase, then PPAP (Allowance for Elimination of Productive Assets) will reduce profitability. Thus, it can prevent bank revenue generation and reduce profit generation and can affect the distribution of profit sharing to customers which can indirectly reduce the portion of profit sharing obtained by customers (Nur et al., 2022). (Sari et al., 2017) have conducted a study using the NPF ratio, stating that it partially affects the profit sharing rate of mudharabah. That the higher the NPF received by the bank, the lower the profit sharing rate will be reduced. In line with the research conducted by (Huruniang & Suprayogi, 2015) states that NPF has a significant negative effect on the profit sharing rate of mudharabah savings.

H_2 : NPF has a significant negative effect on the profit sharing rate of mudharabah savings.

The efficiency ratio is a comparison between the amount of operational costs of a bank and the income obtained in managing funds. One of the types of efficiency ratios taken in this study is BOPO. According to (Auliani & Syaichu, 2016) Operating Expenses to Operating Income or BOPO is an efficiency ratio used to measure the ability of bank management to manage operating expenses and operating income. The BOPO rate is obtained by comparing the level of operating expenses of a bank with the operating profit it generates.

If the BOPO value is higher, it can be judged that the financial performance of a bank will appear worse, on the contrary, the lower the BOPO percentage value, the higher the management performance of a bank because it can be more efficient in using various company resources so that banks can get optimal income from asset management by utilizing operational costs that tend to be low. The higher the BOPO value, it can be assessed that the financial performance of a bank will be worse, on the contrary, the lower the percentage value of BOPO, the higher the management performance of a bank because it can be more efficient in using various company resources so that banks can get optimal income from asset management by obtaining operational costs that tend to be low.

By its mathematical formula:

$$\text{BOPO} = \frac{Beban\ operasional}{Pendapatan\ operasional} \text{ x } 100\%$$

Because the higher the BOPO, the lower the profit sharing rate. This conclusion suggests that operating costs that tend to be high will indicate an unequal portion of the revenue earned and operating expenses. This will certainly have a negative impact on the internal health of the bank, and will also directly affect the profit sharing rate of mudharabah. conversely, if BOPO decreases, the bank's income increases. The increase in bank revenue leads to an increase in the value of the mudharabah revenue share that will be given to customers. This means that the size of the company's operating costs to operating income (BOPO) will affect the size of the mudharabah profit sharing rate. Consistent with the research conducted by (Septiani & Laelani, 2021).

H_3 : BOPO affects the profit sharing rate of mudharabah savings.

The *liquidity* ratio is a ratio that describes the company's ability to meet short-term obligations (debt). One of the types of liquidity ratios taken in this study is FDR. According to (Arfiani & Mulazid, 2017) *Financing to Deposit Ratio* (FDR) is one of the indicators of bank health level that can be used to explain the level of efficiency of the bank's function as an intermediation institution for raising funds and distributing them. The higher the FDR ratio distributed by a bank, it is certain that income or return on financing will also increase. The increase in returns

has an impact on increasing the revenue share received by customers. Vice versa, the lower the FDR ratio distributed, the less revenue or return on financing, as a result, the revenue sharing funds received by customers will also decrease.

By its mathematical formula:

$$\text{FDR} = \frac{Jumlah\ Pembiayaan}{Dana\ pihak\ ketiga} \text{ x } 100\%$$

These results indicate that when the FDR value is high indicates the better the intermediation function of the Bank in question and indicates a high level of financing and has an impact on the increased returns that will result from financing that automatically increase the profit sharing rate. This is in line with research by (Nofianti et al., 2015).

H_4 : FDR has a significant positive effect on the profit sharing rate of mudharabah savings.

The type of research used in this study is secondary quantitative data, the variables used are independent variables including *Capital Adequacy* Ratio (CAR), Non Perfoming Financng (NPF), Operating Costs and Operating Income (BOPO), and *Financng to Deposit Ratio* (FDR). The dependent variable is the profit sharing rate of mudharabah deposits. The source of data obtained to conduct this research is Sharia Banking Statistics data from the Financial Services Authority through the official website www.ojk.go.id.

Some of the criteria in this study include: (1) Sharia Commercial Banks registered with the Financial Services Authority (OJK) successively in 2015-2020. (2) Islamic Commercial Banks that publish annual financial statements from 2015-2020 on the official website of each bank. The report includes data that researchers can use to conduct this study.

Based on the selection criteria of the selected sample 11 banks from 14 banks. The other three BUSes did not meet the criteria including aladin, BJB and BPRS due to arbitrary names, not listed in the revenue sharing rate report and not included in the BUS list. This study used a pannel data type with a multiple linear

regression data quality test model. The approach used is a panel data regression model, namely with model estimation, model selection, linear regression test.

To analyze the data in this study using regression and determination tests () with independent variables R^2*CAR, NPF, BOPO, FDR* and dependent variable TBH. The regression model is as follows:

Bagi Hasil = $\alpha + \beta_1 CAR_{it} + \beta_2 NPF_{it} + \beta_3 BOPO_{it} + \beta_4 FDR_{it}$

Keterangan :

Y	= variable dependen atau TBH
α	= konstanta
β1	= koefisien regresi

Results/Hasil

2.1. Descriptive statistics

In descriptive statistics, an overview or description of a data is viewed through mean, standard deviation, variance, maximum, minimum, sum, range, kurtosis, and skewness (Sabtatianto & Yusuf, 2019).

Table 1. Descriptive statistics

	TBH	NPF	CAR	BOPO	FDR
Mean	0.040042	0.021198	0.207267	0.918098	0.866873
Median	0.041500	0.018150	0.193000	0.901550	0.838200
Maximum	0.054600	0.049900	0.494400	2.174000	1.967300
Minimum	0.017500	0.000000	0.115100	0.580700	0.686400
Std. Dev.	0.009506	0.015865	0.077038	0.223081	0.188156
Skewness	-0.823888	0.191915	2.071573	3.795811	4.255297
Kurtosis	2.917681	1.848478	7.560072	22.33770	25.61085
Jarque-Bera	5.443885	2.946655	75.91983	863.1587	1167.361
Probability	0.065747	0.229162	0.000000	0.000000	0.000000
Sum	1.922000	1.017500	9.948800	44.06870	41.60990
Sum Sq. Dev.	0.004247	0.011830	0.278938	2.338953	1.663929
Observations	48	48	48	48	48

Source: (Eviews 9, data processed 2022)

2.2. Panel Data Regression

Determining the best model between *common effect*, *fixed* effect and *random effect* using model estimation is used in panel data regression to obtain the right model for estimating panel data regression. First, testing in the chow test is used to choose the best model between *common* effect or *fixed effect* models. With the decision if the value of the Cross-section Chi-square < 0.05, the chosen one is the *fixed* effect (FEM) model, on the contrary, if the value of the Cross-section Chi-square > 0.05, the chosen one is the *common effect* (CEM) model.

The second step is that testing the *Lagrange Multiplier* (LM) test is used to select the best model between *common* effect or *random effect* to regress panel data. With the decision if the value of Both < 0.05 then the chosen one is the *random* effect (REM) model, on the contrary, if the value of Both > 0.05 then the chosen one is the *common effect* (CEM) model.

2.3 **Selection of estimation models**

2.3.1 **Chow test**

Table 2. Model estimation test results (Chow Test)

Effects Test	Statistic	d.f.	Prob.
Cross-section F	1.195746	(7,36)	0.3300
Cross-section Chi-square	10.034385	7	0.1866

Source: (Eviews 9 output result, data processed 2022)

Table 2. Based on the output results, it was obtained that the significance value (probability) for the Chi-square Cross-section is 0.1866, meaning that the significance is greater than 0.05 so based on the chow test, the CEM model is the best model. Then proceed with the LM test.

2.3.2 ***Lagrange Multiplier*** **(LM) Model Selection Test**

Table 3. Model Selection Test Results (LM Test)

	Test Hypothesis Cross-section	Time	Both
Breusch-Pagan	0.012347	1.000 157	1.012 505

	(0.9115)	(0.3173)	(0.3143)
Honda	-0.111119 --	-1.000079 --	-0.785736 --
King-Wu	-0.111119 --	-1.000079 --	-0.835550 --
Standardized Honda	0.490920 (0.3117)	-0.813812 --	-3.705778 --
Standardized King-Wu	0.490920 (0.3117)	-0.813812 --	-3.708389 --
Gourierioux, et al.*	--	--	0.000000 (>= 0.10)

Source: (Eviews 9 output result, data processed 2022)

Table 3. Based on the output results obtained from the Breusch Pagan LM test, it shows that the value of Both > 0.05 so based on the LM test, the CEM model is the best model.

Because based on the chow test and the LM test chose the CEM model in the second test, the common effect (CEM) model was chosen because the above test showed a value greater than 0.05 with the aim of strengthening the conclusion of paired testing, which recommended the use of a *common effect* model that will be further analyzed in this study.

2.4 **Regression analysis of *common effect* estimation (CEM) results**

2.4.1 ***Common effect* (CEM) test results**

Table 4. CEM Test Results (*Common effect*)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.053723	0.008679	6.190275	0.0000
CAR	-0.008161	0.017658	-0.462147	0.6463
NPF	-0.309443	0.109964	-2.814029	0.0073

BOPO	0.005801	0.007499	0.773516	0.4434
FDR	-0.012408	0.006861	-1.808491	0.0775
R-squared	0.230426	Mean dependent var		0.040042
Adjusted R-squared	0.158837	S.D. dependent var		0.009506
S.E. of regression	0.008718	Akaike info criterion		-6.548414
Sum squared resid	0.003269	Schwarz criterion		-6.353497
Log likelihood	162.1619	Hannan-Quinn criter.		-6.474754
F-statistic	3.218760	Durbin-Watson stat		0.853672
Prob(F-statistic)	0.021341			

Source: (Eviews output result 9; Data processed, 2022)

Based on the results of the panel data regression analysis test above, a regression equation can be obtained for this study as follows:

$$Y = \alpha + \beta 1 CAR + \beta 2 NPF + \beta 3 BOPO + \beta 4 FDR$$

$$Y = 0.053723 - 0.008161_{CAR} - 0.309443_{NPF} + 0.005801_{BOPO} - 0.012408_{FDR}$$

2.4.2 **Coefficient of determination (R^2) and F Test**

In the results of data processing above, the result was obtained that the value of Adjusted R-squared (amounted to 0.158837 or 15.88%. This means that the CAR, NPF, BOPO and FDR variables are able to affect the mudharabah profit sharing rate of 15.88%, the rest is influenced by other variables outside the model by 100% - 15.88% which is 84.12%.R^2)

Based on the above processing, the results based on the F test can be seen from the prob (F-statistics). The results of the data showed that the prob value (F-statistic) was less than 0.05. Therefore, it can be concluded that the independent variable simultaneously affects the profit sharing rate of mudharabah savings at Sharia Commercial Banks in Indonesia for the 2015-2020 period.

Discussion

Effect of CAR on mudharabah revenue sharing rate

Based on the table above, the results of the significance value of the t test results against the CAR variable were obtained, which was 0.6463. The figure indicates that it is greater than 0.05 (0.06463 > 0.05). Then by comparing based on the comparison of t count (t-statistic) with t table, with the result of t-statistic value of -0.462147 and t table obtained of 2.01669, then t-statistic < t table (-0.462147 < 2.01669). The value of the coefficient is -0.008161 which is negative. It can be interpreted that the CAR variable statistically does not have an influence on the profit sharing rate of mudharabah savings at Sharia Commercial Banks in Indonesia in the 2015-2020 period. Thus H_1's statement was rejected.

The results of this study are in line with the research (Rahayu, 2015), (Daulay et al., 2022) and (Turliana & Abdurahim, 2009)(Daulay et al., 2022) (Turliana & Abdurahim, 2009) that CAR has no effect on the profit sharing rate of mudharabah. This means that the increase that occurs in CAR will not affect the profit sharing rate of mudharabah savings. This shows that no matter how big the CAR is, it does not affect the profit sharing rate received by the customer. This is because the larger the CAR, the higher the bank's capital ability to maintain the possibility of risk of loss of its business activities but does not necessarily have a real effect on increasing the profit sharing rate of mudharabah savings.

Effect of NPF on mudharabah revenue sharing rate

Based on the table above, the results of the significance value of the t test results against the NPF variable are obtained, which is 0.0073. The figure indicates that it is less than 0.05 (0.0073 < 0.05). Then by comparing based on the comparison of t count (t-statistic) with t-table, with the result of t-statistic value of -2.814029 and t-table obtained of 2.01669, then t-statistic < t table (-2.814029 < 2.01669). And the value of the coefficient is -0.309443. It can be interpreted that NPF affects the profit sharing rate of mudharabah savings at Islamic Commercial Banks in Indonesia in the 2015-2020 period. Thus a statement is accepted.H_2

The results of this study are in line with the research (Huruniang & Suprayogi, 2015) and (Sari et al., 2017) that partially the NPF variable has a significant negative effect on the profit sharing rate of mudharabah savings. This is because the NPF has reduced the income of Islamic banks so that the profit sharing rate of mudharabah savings has decreased. This is because the NPF continues to

increase, PPAP will reduce profitability which can hinder bank revenue generation so as to reduce profit generation and affect the distribution of profit sharing to customers which can automatically reduce the share share.

Effect of BOPO on mudharabah profit sharing rate

Based on the table above, the results of the significance value of the t test results against the BOPO variable were obtained, which was 0.4434. The figure indicates that it is greater than 0.05 (0.4434 > 0.05). Then by comparing based on the comparison of t count (t-statistic) with t table, with the result of t-statistic value of 0.773516 and t table obtained of 2.01669, then t-statistic < t table (0.773516 < 2.01669). And the coefficient value is 0.005801, which is a positive value. It can be interpreted that the BOPO variable statistically does not have an influence on the profit sharing rate of mudharabah savings at Sharia Commercial Banks in Indonesia in the 2015-2020 period. Thus the statement was rejected.H_3

The results of this study are in line with the study (Rahayu, 2015) that partially there is no significant influence between BOPO on the profit sharing rate of mudharabah. There is no effect because banks are unable to streamline their costs, but due to the first years after the monetary crisis, the relatively high interest rate of conventional banks is the basis for the bank's consideration in maintaining its third-party funds by subsidizing a large portion of profit sharing to mudharabah customers, the bank allocates income to customers in the form of profit sharing, so that the profit share received by customers remains high despite the costs that issued banks are also high. This shows that the size of the Operating Income Operating Expenses (BOPO) does not have a significant impact on the size of the profit sharing rate of Islamic banks (Sabtatianto & Yusuf, 2019).

FDR's effect on mudharabah revenue sharing rate

Based on the table above, the results of the significance value of the t test results against the FDR variable were obtained, which was 0.0775. The figure indicates that it is greater than 0.05 (0.0775 > 0.05). Then by comparing based on the comparison of t count (t-statistic) with t table, with the result of t-statistic value of -1.808491 and t table obtained of 2.01669 then t-statistic < t table (-1.808491 <

2.01669). And the coefficient value is -0.012408, which is negative. It can be interpreted that the FDR variable statistically does not have an influence on the profit sharing rate of mudharabah savings at Islamic Commercial Banks in Indonesia in the 2015-2020 period. Thus the statement was rejected.H_4

The results of this study are in line with the research (Huruniang & Suprayogi, 2015) that partially did not have a significant effect on the profit sharing rate of mudharabah savings. That in determining the amount of revenue sharing of mudharabah savings , FDR is not a reference in determining the profit sharing rate of mudharabah savings. This is because the FDR variable is unpredictable for determining the profit sharing rate of mudharabah savings and there are other disruptive factors that affect the FDR variable. One of them is the financing management factor of Islamic banks.

Conclusion

The conclusions in this study state that NPF affects the profit sharing of mudharabah savings. This is because the NPF affects the profit sharing rate of mudharabah savings at Islamic Commercial Banks in Indonesia in the 2015-2020 period. This is because the NPF has reduced the income of Islamic banks so that the profit sharing rate of mudharabah savings has decreased. The CAR variable does not affect the profit sharing rate of mudharabah savings at Sharia Commercial Banks in Indonesia in the 2015-2020 period. Because no matter how much CAR is, it does not affect the level of profit sharing received by customers. Another variable that does not affect the profit sharing rate of mudharabah savings at Sharia Commercial Banks in Indonesia in the 2015-2020 period is BOPO, because high operating costs will show an unbalanced portion of operating income and operating costs so that it will have a bad effect on the health of the bank which will directly have a bad impact on the level of profit sharing received by customers. In addition, there is also the FDR variable, stating that FDR does not affect the profit sharing rate of mudharabah savings at Islamic Commercial Banks in Indonesia in the 2015-2020 period. This is because FDR cannot be predicted to determine the profit sharing rate of mudharabah savings and there are other disruptive factors that affect FDR variables. One of them is the financing management factor of Islamic banks.

Suggestion

Due to the limited number of researchers to study and retrieve data on more Islamic banks, it is hoped that the next research can compare and define the level of health between Islamic banks. So, it can be known all the advantages and disadvantages of each bank so that it can be used as evaluation material.

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