JURNAL PENDIDIKAN EKONOMI, PERKANTORAN DAN AKUNTANSI
http://pub.unj.ac.id/index.php/jpepa

THE EFFECT OF NON PERFORMING FINANCING, OPERATIONAL EFFICIENCY RATIO, AND SIZE FIRM ON PROFITABILITY OF ISLAMIC BANKING IN INDONESIA

Annisa Fitri Anugrah Sari[1], **Achmad Fauzi**[2], **Dwi Kismayanti Respati**[3]
[1] *Universitas Negeri Jakarta, Indonesia*
[2] *Universitas Negeri Jakarta, Indonesia*
[3] *Universitas Negeri Jakarta, Indonesia*

Article Info

Article history:
Received:
Accepted:
Published:

Keywords:
NPF, Operational Efficiency Ratio, Size Firm, Profitability, and Islamic Rural Banks.

Abstract

This research aims to determine the effect of Non Performing Financing (NPF), Operational Efficiency Ratio (BOPO), and Size Firm on Profitability of Islamic Banking in Indonesia. The data collection method used is the study documentation method. This research will collect data on the annual financial report on The Financial Services Authority (OJK) website. The affordable collection in this study was Islamic Rural Banks (BPRS) listed on The Financial Services Authority (OJK) in 2018 – 2020 with 144 banks. The sample used were as many as 102 banks using random sampling and Isaac and Michael function. The data analysis techniques used are multiple linear regression, pre-requirement test, classic assumption, and hypothesis analysis. The research shows that NPF has a significant negative effect on profitability, BOPO has a significant negative impact on profitability, and size firm has a negative, not significant effect on profitability. The coefficient of determination in this study was 22,8% which showed the ability of NPF, BOPO, and size firms to influence profitability. In contrast, the rest were influenced by other factors that were not examined.

Abstrak

Penelitian ini bertujuan untuk mengetahui pengaruh *Non Performing Financing* (NPF), Beban Operasional Pendapatan Operasional (BOPO), dan Ukuran Perusahaan terhadap Profitabilitas Perbankan Syariah di Indonesia. Metode pengambilan data yang digunakan adalah metode dokumentasi. Populasi terjangkau pada penelitian ini adalah Bank Pembiayaan Rakyat Syariah (BPRS) yang terdaftar di Otoritas Jasa Keuangan (OJK) tahun 2018 – 2020 dengan jumlah 144 bank. Data diperoleh dengan mengumpulkan data laporan keuangan tahunan BPRS pada *website* OJK. Sampel yang digunakan adalah 102 BPRS dengan menggunakan teknik *random sampling* dan rumus *Isaac and Michael*. Teknik analisis data yang digunakan adalah analisis regresi linear berganda, uji asumsi dasar, uji asumsi klasik, dan uji hipotesis. Hasil penelitian ini menunjukkan bahwa NPF berpengaruh negatif signifikan terhadap profitabilitas, BOPO berpengaruh negatif signifikan terhadap profitabilitas, dan ukuran perusahaan berpengaruh negatif tidak signifikan terhadap profitabilitas. Koefisien determinasi pada penelitian ini adalah 22,8% yang menunjukkan kemampuan NPF, BOPO, dan ukuran perusahaan mempengaruhi profitabilitas.

How to Cite:
Sari, Annisa Fitri Anugrah. Fauzi, Achmad. Respati, Dwi Kismayanti (2022). The Effect of Non Performing Financing, Operational Efficiency Ratio, and Size Firm on Profitability of Islamic Banking in Indonesia. *Jurnal Pendidikan Ekonomi, Perkantorandan Akuntansi s*, 7(2), 101-111. https://doi.org/10.21009/JPEPA.007.x.x

* Corresponding Author.
annisaf.anugrah@gmail.com
Annisa Fitri Anugrah Sari

ISSN
2302-2663 (online)
DOI: doi.org/10.21009/JPEPA.007.x.x

INTRODUCTION

In this regard, the world bank needs to pay attention to global economic conditions in the coming period. In 2018 global economic conditions grew by 3.1%, which shows a decline from the previous year, which was 3.7% (World Bank, 2018). In 2019, the global economy had the prospect of a reduction, so economic growth slowed down to 2.9%. Followed by conditions in 2020 when the global financial pandemic crisis shrank by 4.3%. Of course, this also dramatically impacts Indonesia's economic growth; in 2018, Indonesia's economic growth was 5.27%, decreased in 2019 to 5.05%, and decreased to -5.32% in 2020 (BPS, 2021).

Regarding economic growth in Indonesia, currently, the Islamic Economy and Finance sector has a high potential to increase economic growth in Indonesia. The Coordinating Ministry for Economic Affairs revealed that the current potential for Islamic finance in Indonesia is enormous and can be seen from the various developments in the financial inclusion index, which is also supported by the total assets owned by Islamic finance (Kemenkeu, 2021). The Indonesian Islamic finance sector also provided global achievements in 2020 by ranking 2nd on the Islamic Finance Development Indicator (IFDI) (KNEKS, 2020).

Significant developments in Islamic finance and reinforced by World Population Review data that Indonesia's Muslim population in 2021 will be 87.2% of the total Indonesian population of 273.5 million people, thus providing high potential for the economy and Islamic finance to continue to develop the economy. Based on data by the Financial Services Authority, one of the assets in Islamic finance, namely banking, always contributes 69% to progressive developments in the financial sector (OJK, 2021).

Based on the work of Paltrinieri et al. (2020) found that from a business perspective, banks experienced a "banking situation" in the 1990s and banks must continue to generate creative ideas to sustain their existence. Bank Syariah OJK's roadmap (2021) explains that good performance is one of the strategic measures to increase public confidence in the bank itself. Profitability is one of the key performance indicators of a bank and assesses the bank's ability to generate more income than its expenses (Abou Elseoud, Yassin, & Ali, 2020). To be able to measure the level of profitability of Islamic banks using the ratio of Return on Assets (ROA) by assessing the ability of banks to earn income from all banking activities. A bank can be healthy if it has a profit value of 1.5% (Syah, 2018).

Based on Islamic Banking Statistics (SPS) for 2018-2020, the profitability of Islamic banks has fluctuated in 2018 and 2020, and it was below the predetermined standard. In 2018 the profitability of Islamic banking was at 1.28%, experienced a significant increase to 1.73% in 2019, and decreased significantly in 2020 to 1.40%. If the profitability of a bank is getting smaller, the level of profit that can be obtained will be smaller, and in terms of the use of assets, the bank can be said to be unhealthy so that public trust will decrease in Islamic banks.

In profitability, three main variables influence the profitability of Islamic banking. The research of Isnaini et al. (2019) explained that one of the risks increasingly faced by Islamic banking is Non Performing Financing, caused by the failure of a customer to fulfill his obligations. If the NPF ratio is high, the profit generated by a bank will be smaller. The bank's income will decrease, and the allowance for writing off receivables will increase, so the bank will experience losses.

Research conducted by Shah (2018) and supported by Munir's research (2018) shows that NPF has a significant adverse effect on the profitability of Islamic banking. Based on the Financial Services Authority Regulation No.15/POJK.03/2017, if the NPF value exceeds 5%, it will impact the bank's soundness. The fact is that currently if we look at the 2018-2020 SPS, the NPF of BUS and UUS has decreased, increasing profitability. This is different from BPRS, which also continues to face a decline in the NPF number but is always above the predetermined standard. Figures that are above the predetermined standardization and continue to fluctuate greatly have an impact on the profitability of Islamic banks.

The main activity of a bank is as an intermediary in the collection and distribution of public funds, so metrics are needed to measure the level of efficiency and performance of the bank. This is due to the excellent performance of bank management. It is considered more efficient in allocating and using existing resources to achieve maximum profit when the resulting BOPO ratio is low (Lestiani, Maryam, & Widayanti, 2020).

Based on Bank Indonesia Regulation No. 14/26/PBI/2012, if the BOPO ratio is more than 90%, then the bank cannot be categorized as good enough, so it has not been able to carry out its operational activities efficiently to obtain greater profits. The current fact in the August 2021 SPS shows that the BOPO ratio for BUS and UUS is below 85% but fluctuates. In contrast to the BOPO ratio produced by BPRS, where in 2018 it was above 85%, it decreased in 2019 to 84.12% and again increased in 2020 to 87.62%. BPRS needs to get more attention because the ratio is very close to the standardization that has been determined, so it cannot be said perfectly that the bank is in a very healthy condition. Based on research by Rizal (2016) shows that BOPO has a significant negative effect on profitability. Another study by Pratama (2021) showed that BOPO had a partially significant impact on profitability. This is because Islamic banking is experiencing problems maintaining its financial performance in terms of operational capital, causing much non-performing financing and increasing operating expenses.

Another internal factor besides the ratio that will affect profitability is the company's size. The size of the company in this study is a related sector which will be related to the risks faced by banks due to the acquisition of assets financed by equity against financing (Firmansyah, 2020). The size of the company can be seen from the total assets owned by Islamic banks, so if Islamic banks have many assets, they will be able to distribute more considerable funds to relevant stakeholders and, of course, be able to carry out much better risk management (Guspendri & Candra, 2020).

Based on data by OJK on the August 2021 SPS, it shows that the total assets of BUS and BPRS always increase, and UUS fluctuates. Although the BPRS is continuously growing, the number of assets owned is still far from that of BUS and UUS. This makes the BPRS must be given more attention so that later it will not experience many obstacles in carrying out its operational activities, especially in financing activities, especially since BPRS is a bank that focuses on financing activities. Based on research conducted by Adam, Safitri, & Wahyudi (2018), it is explained that company size significantly affects profitability. The larger the size of a bank, the higher the bank's profitability. In contrast to the research conducted by Syafi'i & Haryono (2021), it was found that company size does not have a significant effect on the profitability of Islamic banking because if the size of the company is large, it will have a large capacity to fulfill operational activities as well.

Based on the data that has been presented, itihiiisi isitiuidiyi iaiiimisi itioi examine the effect of *Non Performing Financing* (NPF), Operational Efficiency Ratio (BOPO), and Firm Size on Profitability of Islamic Banking in Indonesia. As an interpretation that reflects the significant condition of Islamic banking based on the variables to be tested, the sample data in this study is the Islamic Rural Banks (BPRS) from 2018-2020 which is also used as a form of research renewal from previous research.

METHOD

This study uses quantitative analysis, where according to Hartati (2016), the results of processing quantitative data will be presented in the form of numbers with statistics. This study uses library data sources with data collection using documentation techniques wherein the data collection process will use documents that can be in the form of pictures, photos, diagrams, charts, works of art, writing, and others. The data is obtained using secondary data; according to Yusuf & Daris (2018), secondary information is obtained from existing or previously collected sources, usually from reports or documents, libraries, or relevant research results. Below is a

ISSN 2302-2663 (online)
DOI: doi.org/10.21009/JPEB.007.2.3

chart of the relationship between variables X and Y:

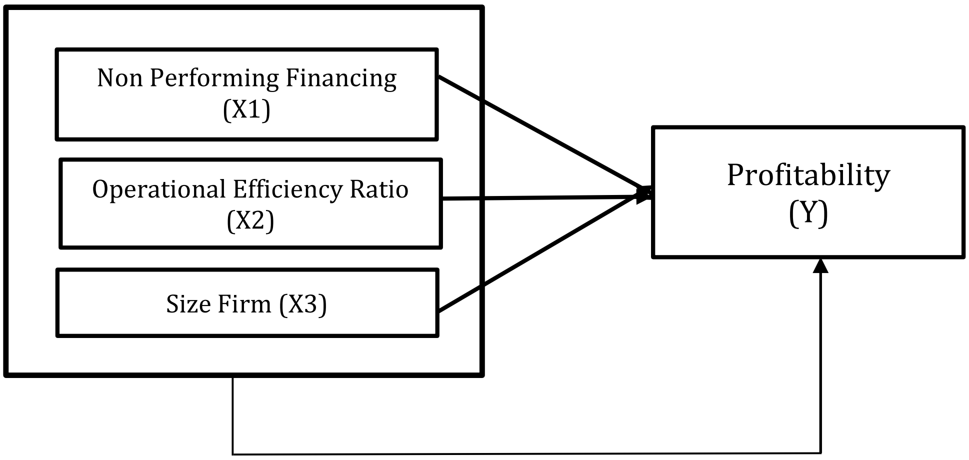

Figure 1 The relationship between variables X and Y

The objective of this examination is within the framework of Islamic Rural Bank (BPRS) with different audit criteria registered in 2018-2020 in the Financial Services Board which issues its financial statements for 2018-2020 and 2018-2020 without incurring losses and abnormal values. According to Martono (2016), a sample in his book is part of a population whose species or procedures have been adapted to represent the population studied. The technique used in this research is simple random sampling which is a technique where each member has an equal opportunity to be selected. In this study, the sample size was determined using the Isaac and Michael formula with an error rate of 5%. After examining Isaac and Michael's table with a population of 144 BPRS, the number of samples obtained in this study was 102 BPRS. The method of analysis carried out in this study uses tools in the statistical application program, namely Statistical Product and Service Solution (SPSS).

RESULTS AND DISCUSSION

Multiple Regression Linear Analysis

In the multiple regression table, the data obtained for the regression equation are 10,061 for constants, -0,214 for NPF, -0,059 for BOPO, and -0,062 for firm size. So that the formula for multiple regression analysis in this study is obtained, namely:

$$\boxed{Y = 10{,}061 + (0{,}214)X_1 + (0{,}059)X_2 + (0{,}062)X_3}$$

Normality Test

The Kolmogorov-Smirnov test at a significance level of 5% clearly shows that the data is normaly distributed if it has a significance level > 0.05. Even the normal use of the card may have a decision making criteria. Data can be normally distributed if the points or data lie in the diagonal plane and along the diagonal line.

Based on the table of normality test results, the Asymp value. Sig (two-way) Non-standard drop of 0.098, greater than 0.05. It can be concluded that the data for each variable studied is normally distributed. Specific data indicate that testing can be continued in this study. In addition, the following test also uses a normal probability plot to conclude that the data is normally distributed. Panel P shows that studies are usually spread out because the data or points are flat and along a diagonal line, allowing further testing.

Linearity Test

Decision-making in this study is to look at the Deviation from the Linearity number > 0.05 in the ANOVA table so that it can be said that the influence between variables is linear. Based on the linearity test table, the Deviation from Linearity of the relationship between X1 and Y is 0.277,

ISSN 2302-2663 (online)
DOI: doi.org/10.21009/JPEB.007.2.3

which means it is greater than the 0.05 significance level. So, X1 and Y in this study are in a linear relationship. Then, the Deviation from the Linearity value of the relationship between X2 and Y is 0.353, meaning that it is greater than the 0.05 significance level. So, X2 and Y in this study are in a linear relationship. Furthermore, the value of Deviation from Liniearitiy of the relationship between the variables X3 and Y is 0.407, meaning that it is greater than the 0.05 significance level. So, X3 and Y in this study are in a linear relationship. So it can be concluded that in this study, each independent variable has a linear relationship with the dependent variable.

Heteroscedasticity Test

Heteroscedasticity testing will show the inequality of variance in the regression analysis, and if a regression analysis is good, then there are no symptoms of heteroscedasticity. The test results can be concluded that there are no heterogeneous symptoms if the significance value is > 0.05. How to detect the signs of heteroscedasticity can use graphical and statistical methods.

Based on the table, the significance value of the variable Non Performing Financing (NPF) is 0.201, Operational Efficiency Ratio (BOPO) is 0.126, and Company Size is 0.053, which means the three significant figures for each variable are greater than 0.05. Therefore, it can be concluded that there were no symptoms of heteroscedasticity in this study.

In addition to statistical tests, this test can also be done using a graph test by looking at the spread point on the scatterplots. The plot image of this study explains the absence of heteroscedasticity symptoms in the regression model of this study. This is because, in the figure, the data points are above and below point 0 because of the spread, not just data points in one position. Bottom or top, and the data points do not create a specific pattern.

Multicollinearity Test

The interpretation of the multicollinearity test can be seen in the coefficient table. From this theory, it can be concluded that with a tolerance value > 0.1 and a VIF value < 10, there is no multicollinearity problem. Based on this test, the tolerance value for the NPF variable is 0.928, BOPO 0.968, firm size 0.938, and the three tolerance values for each variable are greater than 0.1. In addition, the NPF variable has a VIF value of 1.078, BOPO 1.033, and a firm size of 1.066. This means that the three VIF values for each variable are smaller than the number 10. From this it can be concluded that the regression model does not show symptoms of multicollinearity.

Autocorrelation Test

How to detect the autocorrelation problem using the DW Test or the Durbin-Watson test by comparing the Durbin-Watson values in the regression results with the values in the Durbin-Watson table. In the autocorrelation test, the significance level is the same as the other tests, which is 0.05. Based on the table above, it can be seen that the Durbin-Watson value is 1.931, the significance level is 0.05, the number of samples is 102, and the number of independent variables is 3 (k-3). In this study, the d value of 1.931 is smaller than the dL value of 1.63764 and the d value of 1.931, which is between dU 1.71749 and 2.28251 (4-1.71749). Therefore, it can be concluded that this study has no autocorrelation symptoms.

The Effect of Non Performing Financing (NPF) on Profitability

Based on the results of the t-test calculation, the NPF variable has a significant negative effect on the profitability of the BPRS. Indeed, the significance values are 0.000 > 0.05 and -4.345 < 1.66055. These results indicate that the higher the NPF value, the lower the profitability value. Thus, the hypothesis proposed by the researcher is H1: Non-performing financing (NPF) has an effect on accepted profitability.

This is in accordance with the research of Syachreza & Gusliana (2020) with a significance value of 0.000 and a negative number, so that NPF has a significant negative effect on profitability. Like other similar studies, the research of Rusnawati & Idris (2020) has a significant negative effect on profitability with a significance value of 0.021 of -2.502. In addition, another study by Abou Elseoud et al. (2020) in its international review, the NPF significance value of 0.000 is -0.042, so that NPF has

ISSN 2302-2663 (online)
DOI: doi.org/10.21009/JPEB.007.2.3

a significant negative effect on profitability. This result is also supported by Bougatef (2015) in his international research that the NPF has a significance value of 0.000 and is a negative number, so that the NPF has a significant negative effect on profitability.

Based on the results of this study and supported by previous studies, it can be concluded that the NPF has a significant negative effect on the profitability of the BPRS. Because if there are more loans that cannot be repaid by customers, it will increase the number of NPFs and reduce the profits of the BPRS. The BPRS must be able to suppress the NPF in its operations in order to increase the profits obtained.

The Effect of Operational Efficiency Ratio (BOPO) on Profitability

Based on the results of the t-test calculation, it can be concluded that the BOPO variable has a significant negative effect on the BPRS gain. Indeed, the significance value is 0.001 < 0.05 and 3.555 < 1.66055. These results indicate that the higher the BOPO level at the BPRS, the performance of Islamic banks will decrease and profits will decrease. This accepts the hypothesis H2 proposed by the researcher: operational efficiency ratio (BOPO) affects profitability.

This is in line with the research of Al-Homaidi et al. (2018) in their international survey that banks in India have a significant score of less than 0.05. BOPO value is negative, so BOPO has a significant negative effect on profit. Consistent with the results of other studies, particularly Lestiani et al. (2020) that BOPO has a significant negative effect on earnings with a significance value of 0.000 and is a negative number. In addition, this study is in line with Pratama's (2021) research that BOPO with a significant number of 0.000 has a significant negative effect on profits and is a negative number. This finding is also supported by the research of Abou Elseoud et al. (2020) that the BOPO has a significance value of 0.000 and 4.729. Therefore, FNP has a significant negative effect on profitability.

Based on the results of this study and previous studies, it can be concluded that the BOPO has a significant negative effect on the profitability of the BPRS. Because if the BOPO value in the BPRS is higher, the profits will decrease. Every BPRS must be able to reduce the amount of BOPO by lowering the BOPO ratio to maintain the continuity of its operations.

The Effect of Size Firm on Profitability

Based on the calculations on the T-test, it can be concluded that the firm size variable has no significant effect on the profitability of the BPRS. This is because the significance value is 0.685 > 0.05 and is -0.407 < 1.66055. These results indicate that the assets owned do not directly affect the profits of the BPRS. So the hypothesis proposed by the researcher is H3: Firm Size affects profitability is rejected.

This is in line with the research conducted by Syafi'i & Haryono (2021), with a significance value of 0.241 and -6.597, so that company size has no significant effect on profitability. As for other similar research conducted by Margaretha & Adisty (2017) that in banks in Hong Kong, company size does not have a significant effect on profitability, with a significance value of 0.251. In addition, other similar studies, namely by Elekdag et al. (2020) in their international journal, that company size has no effect on profitability with a significance value of 0.273, which is a negative number. These results are also supported by research by Paltrinieri et al. (2020) in their international journal that firm size does not affect profitability because it has a significant value of 0.072.

Based on the results of this study and previous studies, it can be concluded that company size has no significant effect on the profitability of the BPRS. This is because if a BPRS has many assets, it will have a sizeable operational capacity to fulfill, causing the profit to be received to decrease. The BPRS, in increasing its income, prioritizes the financing sector so that the size of the company cannot be said to be a benchmark for increasing the profitability of the BPRS.

The Effect of Non Performing Financing (NPF), Operational Efficiency Ratio (BOPO), and Size Firm on Profitability

Based on the results of the F test calculation, it can be concluded that the variables of Non-Performing Financing (NPF), Operational Efficiency Ratio (BOPO) and company size have a significant positive effect on the profitability of the BPRS. Indeed, the significance value is 0.001 < 0.05 and 5.655 > 1.66039. These results indicate that NPF, BOPO and firm size were well managed during this period and affected the profitability of the BPRS. Therefore, the hypothesis proposed by the researcher is H4: Non-Performing Funding (NPF), Operational Efficiency Ratio (BOPO), and firm size affect profitability.

This is in accordance with the research of Winastri et al (2017) which found that NPF, BOPO and firm size had a significant positive effect on profitability with a significance value of 0.000 or 66,466. Another similar study by Syachreza & Gusliana (2020) with a significance value of 0.000 and 96.630, so NPF, BOPO and firm size clearly have a positive effect on profitability.

In addition, another similar study was conducted by Marhazni (2016) with a significance value of 0.000 and 36.750, so that NPF, BOPO and firm size have a significant positive effect on profitability. Another study by Anggraini & Mawardi (2020) also came to a similar conclusion that NPF, BOPO and firm size had a significant positive effect on profitability. The coefficient of determination or the R-squared test gives a value of 0.228. The interpretation of these figures shows that the contribution of the influence of the three independent variables is 22.8% and the remaining 77.2% is influenced by other factors.

CONCLUSIONS AND SUGGESTION

Conclusions

Based on the results of the previous analysis and discussion, the conclusions of this study are:

1. The NPF variable significantly adversely affects the profitability of the BPRS. This shows that if the resulting NPF value is higher, it will cause a significant decrease in the profitability value. Vice versa, if the resulting NPF value is lower, it will cause a significant increase in the profitability value.
2. There is a significant negative effect of the BOPO variable on the profitability of the BPRS. This shows that if the resulting BOPO value is higher, it will cause a significant decrease in the profitability value. Vice versa, if the resulting BOPO value is lower, it will cause a significant increase in the profitability value.
3. There is an insignificant negative effect between firm size variables on the profitability of the BPRS. This shows that the higher the value of the company's size, the lower of profitability value is not significant. Vice versa, if the value of the resulting company size is lower, the higher the profitability value is not significant.
4. There is a significant positive effect between NPF, BOPO, and firm size variables on the profitability of the BPRS. This shows that if the value of NPF, BOPO, and the company's size is more significant, it will cause an increase in the value of profitability.

Suggestions

Based on the conclusions that have been described previously, the researchers provide the following suggestions:

1. Further researchers are advised to add other independent variables such as Good Corporate Governance (GCG), Product Domestic Product (GDP), buying and selling financing, profit-sharing financing, Financing Deposit Ratio (FDR), or other variables.
2. Further researchers can increase the period of the observation period in research so that it will produce more stagnant results.
3. Researchers can use samples such as BUS or UUS and compare Islamic banks' conditions during the pandemic and recovery.

REFERENCES

Abdo, Khawla Kassed. 2021. "The Effect of External Economic Variables on the Conventional Banks and Islamic Banks Financial Performance in Jordan: A Comparative Study." *Journal of Sustainable Finance and Investment* 10(6): 22–31.

ISSN
2302-2663 (online)
DOI: doi.org/10.21009/JPEB.007.2.3

Abou Elseoud, Mohamed Sayed, Mohamed Yassin, and Mahmood Asad Moh'd Ali. 2020. "Using a Panel Data Approach to Determining the Key Factors of Islamic Banks' Profitability in Bahrain." *Cogent Business and Management* 7(1). https://doi.org/10.1080/23311975.2020.1831754.

Adam, Mohamad, Riska Safitri, and Tertiarto Wahyudi. 2018. "Effect of Company Size, Liquidity and Operational Efficiency on Bank Profitability with Problem Credit Risk as a Moderating Variable at Commercial Banks That Are Listed on the Indonesia Stock Exchange." *Jurnal Perspektif Pembiayaan dan Pembangunan Daerah* 6(3): 331–44.

Al-Homaidi, Eissa A., Mosab I. Tabash, Najib H.S. Farhan, and Faozi A. Almaqtari. 2018. "Bank-Specific and Macro-Economic Determinants of Profitability of Indian Commercial Banks: A Panel Data Approach." *Cogent Economics and Finance* 6(1): 1–26. https://doi.org/10.1080/23322039.2018.1548072.

Anggraini, Dian, and Imron Mawardi. 2020. "Analisis Faktor-Faktor Yang Mempengaruhi Profitabilitas Bank Umum Syariah Di Indonesia." *Jurnal Ekonomi Syariah Teori dan Terapan* 6(8): 1607.

Bougatef, Khemaies. 2015. "The Impact of Corruption on the Soundness of Islamic Banks." *Borsa Istanbul Review* 15(4): 283–95. http://dx.doi.org/10.1016/j.bir.2015.08.001.

Brigham, Eugene F. 2019. *Fundamentals of Financial Management 15 Edition*. Cengage Learning.

Elekdag, Selim, Sheheryar Malik, and Srobona Mitra. 2020. "Breaking the Bank? A Probabilistic Assessment of Euro Area Bank Profitability." *Journal of Banking and Finance* 120: 105949. https://doi.org/10.1016/j.jbankfin.2020.105949.

Firmansyah, Amrie. 2020. "Ukuran Perusahaan, Leverage, Risiko Saham Di Perusahaan Perbankan." *Dinamika Akuntansi, Keuangan dan Perbankan* 9(2)(November): 119–32.

Guspendri, Nasfizar, and Revi Candra. 2020. "Pengaruh Pembiayaan Dan Ukuran Perusahaan Terhadap Profitabilitas (ROA) Pada PT Bank Panin Dubai Syariah Tbk." *Jurnal Pasar Modal dan Bisnis* 2(1): 1–12.

Hartati, Neneng. 2016. *Statistika Untuk Analisis Data Penelitian*. 1st ed. Cabang, Jawa Barat: CV Pustaka Setia.

Isnaini, Fathyah, Sahara Sahara, and Tita Nursyamsiah. 2019. "Faktor-Faktor Yang Memengaruhi Tingkat Non Performing Financing Dan Non Performing Loan Pada Dual Banking System Di Indonesia." *Al-Muzara'ah* 7(1): 47–59.

Lestiani, Ermin, Siti Maryam, and Rochmi Widayanti. 2020. "PENGARUH CAR, BOPO, NPF, DAN FDR TERHADAP PROFITABILITAS PADA BANK UMUM SYARIAH DI INDONESIA." *Bongaya Journal of Research in Management* 3(2): 7–13.

Margaretha, Farah, and Adisty. 2017. "Factors That Affect Profitability of Banks Comparative Study between Indonesian and Hong Kong Faculty of Economy and Business , Universitas Trisakti." *KINERJA: Journal of Business and Economics* 21(1): 88–108.

Marhazni. 2016. "Analisis Faktor Internal Dan Eksternal Yang Mempengaruhi Profitabilitas Pada Bank Pembangunan Daerah." *Universitas Terbuka*: 153.

Martono, Nanang. 2016. *Metode Penelitian Kuantitatif*. Revisi 2. ed. Santi Pratiwi Tri Utami. Depok: PT Rajagrafindo Persada.

Muhaemin, Ahmad, and Ranti Wiliasih. 2016. "Analisis Faktor-Faktor Yang Memengaruhi Profitabilitas Bank Pembiayaan Rakyat Syariah Di Indonesia." *Nisbah: Jurnal Perbankan Syariah* 2(1): 180.

Munir, Misbahul. 2018. "Analisis Pengaruh CAR, NPF, FDR Dan Inflasi Terhadap Profitabilitas Perbankan Syariah Di Indonesia." *Ihtifaz: Journal of Islamic Economics, Finance, and Banking* 1(1):

ISSN
2302-2663 (online)
DOI: doi.org/10.21009/JPEB.007.2.3

89.
OJK. 2020. “Snapshot Perbankan Syariah Desember 2020.” https://www.ojk.go.id/id/kanal/syariah/berita-dan-kegiatan/publikasi/Pages/-Snapshot-Perbankan-Syariah-Desember-2020.aspx (October 26, 2021).
Paltrinieri, Andrea, Alberto Dreassi, Simone Rossi, and Ashraf Khan. 2020. “Risk-Adjusted Profitability and Stability of Islamic and Conventional Banks: Does Revenue Diversification Matter?” *Global Finance Journal* (July 2018).
Pratama, Muhammad Setya. 2021. “Pengaruh BOPO, LDR, CAR, Dan NPL Terhadap Profitabilitas Sektor Perbankan Indonesia.” *I-Finance: a Research Journal on Islamic Finance* 7(1): 43–55.
Rizal, Fitra. 2016. “Pengaruh Capital Adequacy Ratio, Non Performing Finance Dan Operational Efficiency Ratio Terhadap Profitabilitas Bank Pembiayaan Rakyat Syariah.” *Muslim Heritage* 1(1): 179.
Rusnawati, and Idris. 2020. “Pengaruh Capital Adequacy Ratio (CAR), Biaya Operasional Pada Pendapatan Operasional (BOPO) Dan Non Performing Loan (NPL) Terhadap Return On Equity (ROE) PT. BANK BNI SYARIAH (TBK).” *Jurnal Study of Scienific and Behavioral Management (SSBM)* 1(9): 129–39.
Saputri, Oktoviana, and Mulawarman Hannase. 2021. “Pengaruh Indikator Makroekonomi Terhadap Kinerja Keuangan Bank Umum Syariah Pada Masa Pandemi Covid-19.” *Jurnal Tabarru’: Islamic Banking and Finance* 4(1): 139–51.
Syachreza, Danny, and Rimi Gusliana. 2020. “Analisis Pengaruh CAR , NPF , FDR , Bank Size , BOPO Terhadap Kinerja Keuangan Bank Umum Syariah Di Indonesia.” *Jurnal Akuntansi dan Manajemen* 17(01): 25–37.
Syafi’i, Imam, and Slamet Haryono. 2021. “Pengaruh Leverage , Ukuran Perusahaan Dan Inflasi.” *MALIA: Journal of Islamic Banking and Finance* 5(1).
Syah, Toufan Aldian. 2018. “Pengaruh Inflasi, BI Rate, NPF, Dan BOPO Terhadap Profitabilitas Bank Umum Syariah Di Indonesia.” *El-Jizya : Jurnal Ekonomi Islam* 6(1): 133–53.
Trisela, Intan Pramudita, and Ulfi Pristiana. 2021. “Analisis Perbandingan Kinerja Keuangan Bank Syariah Dengan Bank Konvensional Yang Terdaftar Di Bursa Efek Indonesia Periode 2014 - 2018.” *JEM17: Jurnal Ekonomi Manajemen* 5(2): 83–106.
Winastri, Raras Guspita Putri, Rita Andini, and Kharis Raharjo. 2017. “Pengaruh CAR, BOPO, LDR, Ukuran Perusahaan, NPF Dan Anggaran Biaya Operasional Terhadap Profitabilitas Pada Bank Yang Terdaftar Di Bursa Efek Indonesia Tahun 2010-2015.” *Journal Of Accounting*. http://jurnal.unpand.ac.id/index.php/AKS/article/viewFile/805/781.
Yusuf, Muhammad, and Lukman Daris. 2018. *Analisis Data Penelitian Teori & Aplikasi Dalam Bidang Perikanan*. First Edit. ed. Ismail Marsuki. Bogor: IPB Press.

ISSN 2302-2663 (online)
DOI: doi.org/10.21009/JPEB.007.2.3