

**The Effect of Capital Adequacy Ratio (CAR),
Financing to Deposit Ratio (FDR) and
Operational Expense to Operating Income
(OEIO) on Income Growth in Sharia Banking***** Jatmiko**University Esa Unggul
jatmiko@esaunggul.ac.id**Lulu Farhiyah**

Lulufarhiyah@gmail.com

*Corresponding Author

Abstract

The research objective is to determine the effect of Capital Adequacy Ratio (CAR), Financing Deposit Ratio (FDR), and Operating Expense to Operating Income Ratio (OEIO) on Profit Growth in Islamic banking in Indonesia in 2014-2018.

The research methodology is quantitative research. The number of samples in this study were 11 islamic banks that published complete financial statements during the period 2014-2018. The data analysis technique used was multiple linear regression analysis.

These results prove that CAR and FDR have no effect on profit growth . while BOPO has a negative and significant effect on profit growth

Keywords: CAR, FDR, OEIO, Profit Growth, Syariah, Banking

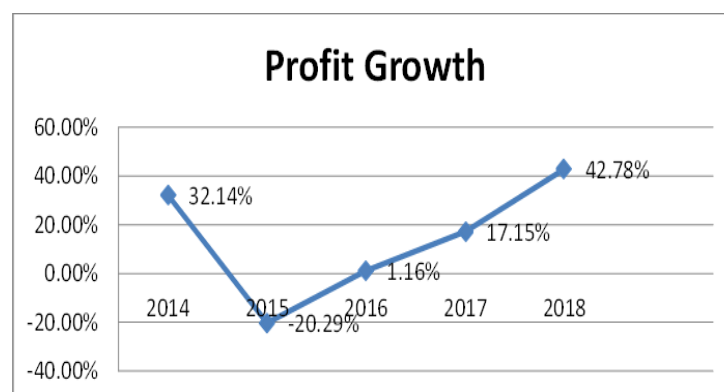
INTRODUCTION (Font Cambria 12)

In every economic activity, of course, looking for profit or doing business to increase profits (profits). The ability to generate optimal profit (profit) in a bank is very important because basically stakeholders, for example investors and creditors, assess the success of a bank based on the ability seen from the performance of management in generating profit. This causes profit (profit) to be one of the performance assessments of a bank which is often used as a basis for decision making. The activities of Islamic banks in certain periods contained in the financial statements include routine or operational activities that need to be published, so that they are expected to provide information about the performance of a bank and an indication of the direction of the bank for the future. This can be used as a means of obtaining input from a number of groups on how good the annual report is, thereby strengthening the existence of a bank in the industrial community. Islamic bank financial performance assessment is generally carried out by management and external parties of the bank that have a relationship with the bank concerned such as investors, creditors, and the government (Triwahyuningtyas & Ismail, 2013)¹.

The type of bank in determining the price can be seen if both the selling price and the purchase price are divided into two groups, namely banks based on conventional principles and banks based on sharia principles (Kasmir, 2000)². Unlike the case with conventional banks, Islamic banks do not recognize interest but apply the principle of profit sharing. Relationships with customers are very different from conventional banks. If a conventional bank applies the principle of a relationship with customers in the form of a debtor-collector relationship, then the Islamic bank applies the relationship with the customer in partnership. So that if there is a profit, it will be divided according to the ratio, the profit sharing that has been determined in the event of a loss, it will be divided based on the portion of the capital (Novitasari, 2015)³. The development of Islamic banks in Indonesia is currently growing rapidly, this can be seen from the number of Islamic banks that have emerged and competed with conventional banks that have operated and are known in advance by the Indonesian people in the customer service business. The development of Islamic banking can be seen from the number of Islamic Commercial Banks operating to 14, followed by 20 Sharia Business Units and 165 BPRS. From these data it can be said that the banking industry in

Indonesia has enormous potential to develop. The development of the sharia-based financial service network can identify the high public need for financial services based on sharia principles. In order to compete for the banking market in Indonesia and the increasingly tighter competition between Islamic and conventional banks, Islamic banks are required to have a sound level and good financial performance. This can be seen from the profit growth generated by Islamic banks. Profit is net income as seen from the difference between the company's total revenue and its total costs. The amount of profit can be seen from the income statement of a bank which shows the source from which the income is obtained and the expenses incurred as expenses of the bank. The bank will get a profit if the income earned is greater than the expenses incurred and is said to be a loss if the opposite is true. Profits that continue to grow can illustrate that banking companies have periodically increased efficiency and effectiveness in their operational activities. Investors who see an increase in profit growth in a banking company will affect their investment decisions, because investors certainly expect the profits of banking companies in the next period to be better than the previous period. By seeing the profit of a banking company experiencing positive growth, it will provoke other investors to invest. Investors will consider the returns that will be obtained from the funds that have been invested. With the increasing number of investors, banking companies will have additional capital that can be allocated to expand their business in order to increase profit growth. In assessing the company's financial condition and its profit growth prospects, you can use financial ratio analysis. The following graph explains the existence of profit growth in Islamic Banking in 2014-2018:

Figure 1. Islamic Banking Profit Growth



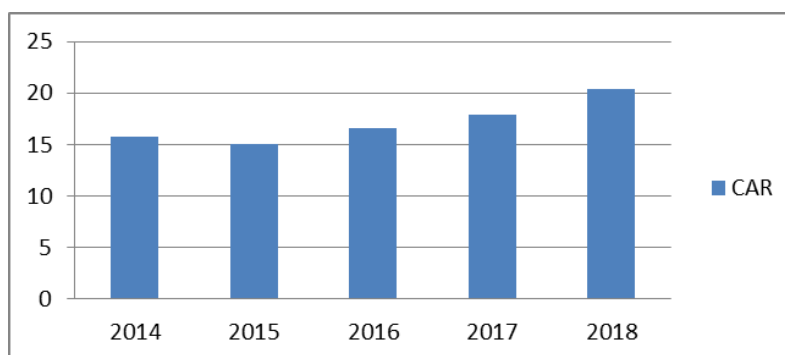
Source: Islamic Banking Statistics by OJK, 2018

It can be seen from graph 1.1 above that the profits of BUS and UUS have fluctuated. In 2015, profit growth has decreased, then from 2016 to 2018 it has increased. Based on these data, we can conclude that there are factors that affect the increase or decrease in profits earned by Islamic banks. Based on the above net income data, information is needed about the factors that influence it. The analysis technique used is ratio analysis which allows to identify, study and summarize significant relationships from the financial data of an Islamic bank. To evaluate the performance and financial condition of the company, financial analysis and users of financial statements perform an analysis of the health of the bank. The tools that can be used are financial ratios. In ratio analysis, there are two types of comparisons used, namely internal comparisons and external comparisons. Internal comparison is comparing the current ratio with the ratio of the past. If these financial ratios are sorted over a period of several years or periods, the user can see the effect of these financial ratios, whether a decrease or an increase will indicate the performance and financial condition of a bank. Meanwhile, external comparison is comparing the financial ratios of a bank with the ratios of other banks. (Darsono and Ashari, 2005: 51)⁴. As explained above, profit is an important indicator to measure the performance of a bank and the bank describes financial ratios that can be used as a tool to measure bank performance. The financial ratios used to assess the financial performance of Islamic banks in this study are CAR, FDR, and BOPO. From the results of previous research, there are several variables that affect the growth of bank profits, but the results are not consistent. The Capital Adequacy Ratio (CAR) studied by Novita (2015)³ states that CAR has a negative and insignificant effect on Profit Growth, while Anisah Lubis (2018)⁵ 's research states that CAR has a significant positive effect on Profit Growth. Based on the results of the two studies, it shows inconsistent results, it is necessary to re-research. The Financing Deposit Ratio (FDR) researched by Nurul Khasanah (2017)⁶ states that FDR has a significant positive effect on profit growth. Meanwhile, according to Diah Ratih Sotio Resmi (2015)⁷, he argues that a negative FDR is not significant for profit growth. Based on the results of the two studies, it shows a research gap so that it needs to be re-conducted.

Operational Costs on Operating Income (BOPO) researched by Emilda (2016)⁸ shows that BOPO has no significant effect on changes in earnings, while research by Ramadhan (2017)⁹ concludes that BOPO has a significant effect on changes in earnings. Based on the results of the two studies, it shows a research gap so that it is necessary to do a repeat research. Based on the results of the previous research, it shows that there is a research gap so that it is necessary to re-research. The financial ratios used to assess the financial performance of banks in this study are the Capital Adequacy Ratio, the Financing Deposit Ratio and the Ratio of Operating Costs to Operating Income. Capital Adequacy Ratio is a ratio that shows the extent to which all bank assets at risk are also financed from the bank's own capital funds in addition to obtaining funds from sources outside the bank, such as public funds, loans (debt), and others. In other words, CAR is the ratio of the bank's performance to measure the adequacy of the bank's capital to support assets that contain risks such as the financing provided (Dendawijaya, 2000)¹⁰.

The following is a graph of the development of the average CAR ratio in Islamic banking from 2014-2018:

Figure 2 Average CAR Ratio in Islamic Banking 2014-2018 (%)

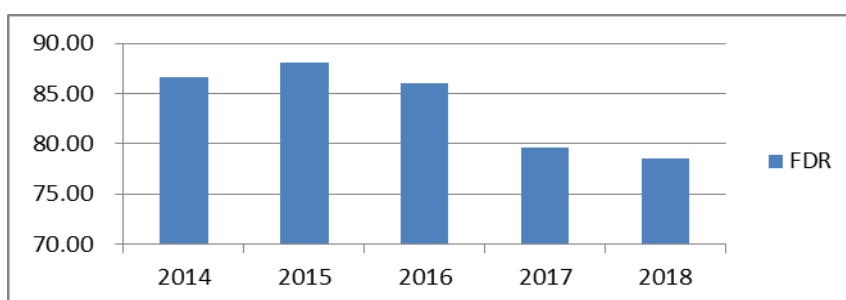


Source: Sharia Banking Statistics by OJK, 2018.

Based on the graph above, it can be seen that the CAR (Capital Adequacy Ratio) has increased in 2016–2018 after experiencing a decline in 2015, so it is known that in those years Islamic commercial banks are able to bear the risk of every risky credit / productive asset. . Lukman Dendawijaya (2000)¹⁰ said that if the CAR value is higher, the bank will be able to finance operational activities and make a large enough contribution. The higher the CAR, the better the bank's ability to bear the risk of each credit or risky earning asset, and the bank's profit will

increase. It is known that the CAR ratio has increased in 2015 to 2018 followed by an increase in profit growth, this is in line with research that shows that CAR has a positive effect on profit growth (Novitasari, 2015)³. The next ratio is the Financing Deposit Ratio. Financing Deposit Ratio is the ratio between the amount of financing provided by the bank and the funds received by the bank. FDR is determined by the ratio between the amount of loans and public funds collected, which includes current accounts, time deposits (deposits), and savings (Dendawijaya, 2000)¹⁰.

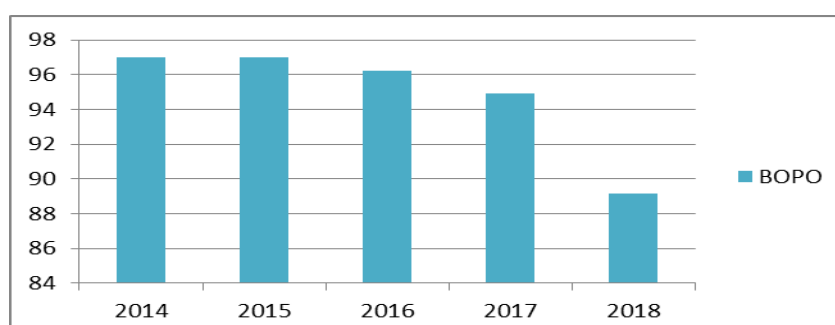
Figure 3. Average FDR Ratio Islamic Banking 2014-2018 (%)



Source: Islamic Banking Statistics by OJK, 2018.

Based on the graph 1.3 above, it can be seen that the FDR ratio in 2014 - 2015 increased from 86.66% to 88.03%, then in 2016 - 2018 the ratio decreased around from 85.99% to 78.53%. Meanwhile, in the position of profit growth, it has actually increased in 2015 - 2018 experiencing a very good trend where Profit Growth has increased very significantly. This contradicts the theory that the more optimal the FDR is, the higher the bank's ability to meet credit demand, which in turn can increase profits. Apart from the FDR problem experienced by Islamic banking, another problem is about efficiency related to the operational activities of a bank. Operational efficiency is a complex problem where every bank always tries to provide the best service to customers, but at the same time Islamic banks must strive to operate efficiently.

Figure 4. Average FDR Ratio in Islamic Banking 2014-2018 (%)



Source: Islamic Banking Statistics by OJK, 2018.

Based on the graph above, it can be seen that the ratio of Operating Costs to Operating Income (BOPO) has fluctuated as in 2014 to 2015 BOPO has increased by 96.97% to 97.01%, but in 2016 to 2018 BOPO has decreased from 96, 22% to 89.18. Meanwhile, the profit growth from 2014 to 2018 experienced a fluctuating trend, this is contrary to the BOPO theory which shows that the greater the BOPO ratio, the more inefficient banking performance will result in an increase in profits. If the BOPO level is low, it will cause the bank to experience significant losses and this can certainly threaten the survival of a bank. The unfavorable economic conditions in Indonesia will have a significant impact on the financial performance of Islamic banks. Therefore, there are many aspects that need to be considered by Islamic banks to reduce the risks faced. So this study aims to reveal the factors that cause a slowdown in profit growth in Islamic banks by analyzing the CAR, FDR, and OEOI ratios on the profit growth of Islamic banks. The reason for taking an Islamic banking company is because the number of Islamic banks in Indonesia is currently increasing. In addition, the prospect of Islamic banking is considered promising and attracts the attention of many Indonesian investors and customers. And because Islamic banks are able to maintain a smooth payment system. Then the title of this study is "The Influence of Capital Adequacy Ratio (CAR), Financing to Deposit Ratio (FDR), and Operating Costs with Operating Income (BOPO) on Profit Growth in Islamic Banking in Indonesia in 2014-2018".

LITERATURE REVIEW

Going Concern Going concern theory or business continuity is a basic principle in preparing financial statements. In addition, Going Concern is where the entity (company) is usually seen as sustainable in business in the future. Where it is important for companies to carry out liquidation requirements, stop trading or seek protection from creditors in accordance with laws or regulations to maintain a going concern. Meanwhile, according to SPAP Going Concern is a condition in which the company can continue to operate in the future, where this is influenced by financial and non-financial conditions. Failure to maintain a going concern can threaten every company, mainly due to poor management, economic

fraud and changes in macroeconomic conditions such as a decline in currency exchange rates and a sharp increase in inflation due to high interest rates. So based on the definitions of a going concern, it can be concluded that a going concern is a condition in which a company as a business entity can operate in the future which is influenced by financial and non-financial conditions and will not be liquidated in the short term. Financial performance Financial performance is a description of every economic result that a banking company can achieve during a certain period through company activities to generate profits efficiently and effectively, which can be measured by its development. conduct an analysis of financial data reflected in financial reports (Chandra et al, 2016)¹¹. The financial report is a summary of a recording process, as well as a summary of financial transactions prepared to provide financial information about a company to interested parties for consideration in making economic decisions (Wardiah, 2013: 285)¹².

Bank Soundness Level Assessment

Bank health is the ability of a bank to carry out normal banking operations and be able to fulfill all its obligations properly in a manner that is in accordance with applicable banking regulations (Wardiah, 2013: 238)¹². With the increasing business complexity and risk profile, banks need to identify problems that may arise from bank operations. For banks, the final results of the assessment of the condition of the bank can be used as a means of determining future business strategies (IBI, 2016: 9-10)¹³. The soundness level of a bank is the result of an assessment of various aspects that affect the condition or performance of a bank (IBI, 2016: 10)¹³. In principle, the soundness level, bank management, and bank business continuity are the full responsibility of the bank management. Therefore, banks are required to maintain, improve and improve their soundness level by applying the principles of prudence and risk management in carrying out their business activities (IBI, 2016: 10)¹³.

Profit Growth

Profit growth is an indicator for a business in assessing the performance of the business during a certain period. The higher the profit obtained, the better the performance of company management, especially banking. The assessment is based on the financial statements of the

company. This can be seen from the amount of income received compared to the costs incurred. The presentation of earnings information in financial statements is the focus of companies, especially banking, compared to performance measurement based on increasing or decreasing net capital. Profit can also be used to forecast profit growth in the following year.

Islamic Bank Financial Performance

Complete Islamic bank financial statements in accordance with PSAK 101 consist of balance sheets, income statements, cash flow reports, changes in equity, changes in binding investment funds, income and profit-sharing reconciliation reports, reports on sources and use of zakat funds, reports on sources and use of funds. benevolence and notes to financial statements.

Capital Adequacy Ratio

Capital Adequacy Ratio (CAR) is capital adequacy which shows the bank in maintaining sufficient capital and the ability of bank management to identify, measure, supervise and control risks that arise which can affect the amount of capital (Ayuningrum, 2011)¹⁴.

Financing to Deposit Ratio

Financing to deposit ratio (FDR) is a comparison of the amount of credit financing provided with public savings (Kuncoro, 2002)³⁴. In accordance with Bank Indonesia regulations, a bank is considered healthy if its FDR is between 85% - 110%. In that turn the greater the funds distributed to the public, the greater the opportunity for banks to reap large profits, even though this step carries a large risk, namely in the form of credit risk (Siamat, 2005)¹⁵.

Operating Costs with Operating Income

BOPO is the ratio of the ratio of Operating Costs to Operating Income. Operational Costs can be defined as costs incurred by a bank in carrying out all its operational activities in order to achieve a bank's goals, while Operating Income is the income received by the bank as a result of its operational activities. The smaller the BOPO ratio of a bank shows the more efficient the bank is in carrying out its business activities. According to a Bank Indonesia Circular (No.6 / 23 / DPNP dated 31 May 2004)¹⁶ the

minimum bank BOPO ratio is not greater than 90%. According to Siamat (2005: 213)¹⁵.

Relationship between CAR, FDR and BOPO on Profit Growth CAR is an indicator to assess the capital aspect of a bank. There is a component of capital and risk weighted assets (RWA) in the calculation. Higher capital will increase the CAR ratio, which means that the bank has sufficient capital and is able to cover the risk of loss due to bank activities. Financing to Deposit Ratio (FDR) is a bank's ability to provide funds and channel funds to customers, and has an influence on profitability. The FDR value shows whether the bank is effective or not in channeling financing, if the FDR value shows the percentage is too high or too low, the bank is considered ineffective in collecting and distributing funds obtained from customers so that it affects profits. BOPO is a ratio used to measure the efficiency of the operational activities of a bank. Where we know that the formula for calculating this ratio is operating expenses compared to operating income. The operating expenses referred to are all costs that are directly related to the bank's business activities, while operating income is all income resulting from bank activities. Therefore, the formulation of the hypothesis in this study are:

Hypothesis 1:

Capital Adequacy Ratio, Financing to Deposit Ratio, and Operating Costs with Operating Income have a significant effect simultaneously on Profit Growth

CAR Relationship to Profit Growth CAR is an indicator to assess the capital aspect of a bank. There is a component of capital and risk weighted assets (RWA) in the calculation. Higher capital will increase the CAR ratio, which means that the bank has sufficient capital and is able to cover the risk of loss due to bank activities. An increase in capital, especially equity, will reduce the cost of funds because banks can use their own capital to allocate them to productive assets which can increase profitability. Anisa Lubis (2018) 5 in her research shows that there is a significant positive effect of CAR on changes in earnings. Therefore, the formulation of the hypothesis in this study are:

Hypothesis 2:

Capital Adequacy Ratio has a positive effect on Profit Growth

FDR Relationship to Profit Growth

Financing to Deposit Ratio (FDR) is a bank's ability to provide funds and channel funds to customers, and has an influence on profitability. The FDR value shows whether the bank is effective or not in channeling financing, if the FDR value shows the percentage is too high or too low, the bank is considered ineffective in collecting and distributing funds obtained from customers so that it affects profits. The higher this ratio, the lower the liquidity of the bank concerned. This is because the amount of funds needed to finance credit / financing is getting bigger (Lukman Dendawijaya, 2009: 116) 10. Conversely, the lower the FDR indicates the lack of bank effectiveness in financing. Therefore, the management must be able to manage the funds collected from the public to be channeled back in the form of financing which in turn can increase bank income both in the form of bonuses and profit sharing, which means that the profit of Islamic banks will also increase. Nurul Khasanah's research (2017) 6 shows that the positive influence of FDR on changes in earnings strengthens the theory above. Therefore, the formulation of the hypothesis in this study are:

Hypothesis 3:

Financing to Deposit Ratio has a positive effect on Profit Growth

The Relationship between BOPO and Profit Growth BOPO is a ratio used to measure the efficiency of the operational activities of a bank. Where we know that the formula for calculating this ratio is operating expenses compared to operating income. The operating expenses referred to are all costs that are directly related to the bank's business activities, while operating income is all income resulting from bank activities. The higher the operational efficiency of the company, especially banking, which means the more efficient bank assets are in generating profits. Therefore, the formulation of the hypothesis in this study are:

Hypothesis 4: Operating Costs and Operating Income have a negative effect on Profit Growth

METHODS

The population in this study were Islamic commercial banks registered with the Financial Services Authority in 2014-2018. After determining the population in this study, the authors determined a sample of Islamic commercial banks that were consistently registered with the OJK in 2014-2018. The number of samples in this study were 11 Islamic banks each year and the number of samples collected from 2014

to 2018 was 55. Syariah banking. Sampling Technique The sampling technique used was purposive sampling method. Purposive sampling method, namely the population that will be used as research samples are those that meet certain criteria in accordance with the research objectives. Sampling was carried out based on the following criteria: 1). The companies studied were Islamic Commercial Banks in Indonesia. 2). Islamic commercial banks registered with the Financial Services Authority. 3). Islamic banking which has complete data based on the variables studied, namely CAR (Capital Adequacy Ratio), FDR (Financing Deposit Ratio) and BOPO (Operational Cost Ratio to Operating Income). 4). The bank has complete data in the financial statements during the research period.

Operational Definition of Variables

Dependent Variable (Y) The dependent variable is the variable that is influenced or becomes the result, because of the independent variable. The variable in this study is profit growth. In measuring profit growth, it is measured using the current year's profit minus the previous year's profit, then divided by the previous year's profit. It takes a minimum of 2 periods when the company generates profits in order to know how the profit growth is happening in the current period. Thus, profit growth can be measured by the following formula (Zainuddin and Jogiyanto, 1999: 67)¹⁷:

$$\text{Profit Growth} = \frac{\text{net income for the year}_t - \text{net income for the year}_{t-1}}{\text{net income for the year}_{t-1}}$$

Independent Variable (X)

1. Capital Adequacy Ratio (CAR)

CAR is a ratio that shows the extent to which all bank assets that contain risk (credit, investment, securities, claims on other banks) are also financed from the bank's own capital funds in addition to obtaining funds from sources outside the bank, such as public funds, loans. (debt) and others (Dendawijaya, 2000: 122)¹⁰. According to Siamat (2005: 211)¹⁵ CAR ratio measurements can be formulated as follows:

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

2. Financing to Deposits Ratio (FDR)

Financing to Deposit Ratio (FDR), which is how much third party Islamic bank funds are released for financing (Muhammad, 2005: 265)¹⁸. This liquidity ratio states how far the bank's ability to repay depositors' withdrawals by controlling credit / financing provided as a source of liquidity. According to Muhammad, the measurement of the FDR ratio can be calculated as follows:

$$FDR = \frac{\text{Credit given}}{\text{Third - party funds}} \times 100\%$$

3. Operating Expenses Operating Income (OEIO / BOPO)

The BOPO ratio is the ratio between Operating Costs and Operating Income. This ratio is used to measure the level of efficiency and the ability of a bank to carry out its operational activities. According to Siamat (2005: 213)¹⁹ measurements of the BOPO ratio can be formulated as follows:

$$BOPO = \frac{\text{Operational Costs (expenses)}}{\text{Operating Income}} \times 100\%$$

Data analysis technique

1. Descriptive Statistical Analysis

According to Ghozali (2016: 19)¹⁹ descriptive statistics are descriptions or descriptions of data that can be seen from the average value (mean). In this section the researcher will analyze the dependent variable and the independent variable used in the study in order to find an overview of the variables used.

2. Classic Assumption Test

The classical assumption test averages equal to or close to zero (0). From the residual processing results, in the Residual Statistics table it is known that the average residual is equal to zero (0). That is, the assumption that the residual average is equal to or close to zero (0) can be fulfilled (Astuti, 2014: 65)²¹. To determine the accuracy of the model, it is necessary to test several classical assumptions, namely the normality test, autocorrelation test, multicollinearity test and heterosodasticity test which are described as follows:

1) Normality test

The normality test aims to test whether in the regression model the confounding or residual variables have a normal distribution (Ghozali, 2016)¹⁹. The normality test can be done in two ways, namely (1) By looking at the P-P Plot image and if the dots spread along the diagonal line, the regression model residuals are normally distributed. (2) By performing a statistical test with the Kolmogorov-Smirnov test, if the value is Asymp. Sig. (2-tailed) is greater than $\alpha = 5\%$ or 0.05, it can be concluded that the residuals in the regression model follow a normal distribution.

2) Multicollinearity Test

Multicollinearity test is a condition where the independent variables in the regression equation have a strong relationship with each other. Multicollinearity is used to show a linear relationship between the independent variables in the regression model (Sumodiningrat, 2001: 281)²⁰. Multicollinearity test aims to test whether the regression model found a correlation between independent variables (independent). If the VIF value of each independent variable is less than 10, the regression model is free from multicollinearity problems (Ghozali, 2016)¹⁹.

3) Heteroscedasticity Test

The heteroscedasticity test aims to test whether in the regression model there is an inequality of variance from the residuals of one observation to another (Ghozali, 2016)¹⁹. If the residual variance from one observation to another is constant, it is called Homoscedasticity and if it is different it is called Heteroscedasticity. This method is not formal, but can be used as an indicator of heteroscedasticity. If there is no clear pattern (scattered dots), heteroscedasticity will not occur (Astuti, 2014: 66)²¹.

4) Autocorrelation Test

The autocorrelation test aims to test whether in the linear regression model there is a correlation between confounding error in period t and confounding error in period $t-1$ (previous). If the calculated d value is greater than the Durbin-Watson d_U table and less than $4-d_U$ ($d_U < d < 4-d_U$), it can be said that the regression model used is free from autocorrelation problems (Ghozali, 2016) ¹⁹. The value of d will be in the range 0 - 4. If d is between 1.54 and 2.46 then there is no autocorrelation and if the value of d is between 0 to 1.10 it can be concluded that the data contains positive autocorrelation and if

it is more than 2.90 It can be concluded that there is negative autocorrelation (Winarno, 2015)²².

Data analysis method

This study examines the variable Capital Adequacy Ratio, Financing to Deposit Ratio and Operating Costs with Operating Income as independent variables, therefore this study uses multiple linear regression analysis.

1. Multiple Regression

Analysis Regression analysis is a statistical technique that is useful for examining and modeling the relationship between variables (Agus Eko Sujianto, 2009: 80) ²³. Multiple regression is often used to solve regression analysis problems involving two or more independent variables (Agus Eko Sujianto, 2009: 56)²³. In this study, the dependent variable, namely Profit Growth, is influenced by three independent variables including CAR, FDR, and BOPO. So to test or estimate a problem consisting of more than one independent variable, simple regression cannot be used. The analytical tool used in this study is multiple regression. The general equation for multiple regression is:

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + \epsilon$$

Information:

Y = Profit Growth (The difference in profit from period t is reduced by t-1 divided by t-1)

a = constant of the regression equation

X1 = independent variable (CAR)

X2 = independent variable (FDR)

X3 = independent variable (BOPO)

b1, b2, b3 = number of directions or multiple regression coefficients

€ = Error (bully error)

Hypothesis test

1. Simultaneous Significance Test (Test Statistic F)

The f statistical test is a model test that shows whether all independent or free variables included in the model have a joint influence on the dependent variable (Ghozali, 2016)¹⁹. Tests were carried out using a significance level of 0.05 ($\alpha = 5\%$). The terms of acceptance or rejection of the hypothesis are as follows:

- 1). If the significance value $f > 0.05$, the hypothesis is accepted (the regression coefficient is not significant). This means that simultaneously the independent variable does not have a significant effect on the dependent variable.
- 2). If the significance value $f \leq 0.05$ then the hypothesis is rejected (significant regression coefficient). This means that simultaneously the independent variable has a significant effect on the dependent variable.

2. Significance Test of Individual Parameters (t Statistical Test)

This test basically shows how far the influence of one independent variable individually in explaining the dependent variable (Ghozali 2016)¹⁹. Tests were carried out using a significance level of 0.05 ($\alpha = 5\%$). Conditions for acceptance or rejection of a hypothesis are carried out with the following criteria:

- 1). If the significance value of $t > 0.05$, the hypothesis is rejected (the regression coefficient is not significant). This means that partially the independent variable does not have a significant effect on the dependent variable.
- 2). If the significance value of $t \leq 0.05$, the hypothesis is accepted (significant regression coefficient). This means that partially the independent variable has a significant effect on the dependent variable.

3. Determination Coefficient Test (R²)

The coefficient of determination (R²) in essence measures how far the model's ability to explain variations in the dependent variable (Ghozali, 2016)¹⁹. However, the use of the coefficient of determination has a weakness. If an independent variable is added to the model, the R² value will continue to increase whether the variable is significant or not. Therefore, many researchers recommend using the adjusted R² value when evaluating which regression model is the best. Unlike R², the adjusted R² value can go up or down if one independent variable is added to the model (Ghozali, 2016)¹⁹.

RESULTS

Descriptive Statistics Test

Descriptive statistics are used to provide a description of data selected from the minimum (smallest), maximum (largest), average (mean) and standard deviation (standard deviation). This descriptive analysis is

intended to provide information about data that will later be used to draw conclusions. Descriptive of each research variable is obtained as follows:

Table 1. Descriptive Statistics Test Results Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
PERTUMBUHAN LABA	55	-57,97	8,06	-1,9576	10,46944
CAR	55	11,51	163,07	24,3642	22,24331
FDR	55	69,85	424,92	97,9784	47,85556
BOPO	55	27,50	383,90	98,9727	52,07710
Valid N (listwise)	55				

Source: processed data, 2020

Based on the results of the descriptive statistical test above, information is generated about the number of samples, the minimum value, the maximum, the average, and the standard deviation of each variable in this study. In this study, the variables used are profit growth as the dependent variable and capital adequacy ratio, financing to deposit ratio, and operating costs with operational income as the independent variable.

1. Profit Growth Profit Growth Variable from 55 samples, Islamic banking has a minimum value of -57.97, a maximum value of 8.06, a mean value of -1.9576 and a standard deviation of 10.46944. From the results of the mean value of -1.9576 shows that the profit growth of Islamic commercial banks is quite low. This is due to the decline in profit in Islamic banking from year to year. Profits in Sharia Banking are fluctuating, in fact some banks do not generate profits and some even get losses.
2. Capital Adequacy Ratio The variable Capital Adequacy Ratio (CAR) is a comparison between capital and risk-weighted assets (RWA) from 55 samples, Islamic banking has a minimum value of 11.51, a maximum value of 163.07, a mean value of 24.3642 and a standard deviation of 22.24331. With an average value of 24.3642, it means that on average Islamic banking has the ability to guarantee and cover possible loss risks and indicates that the bank's soundness level is getting better.
3. Financing to Deposit Ratio Variable financing to deposit ratio, which is a comparison between total financing and third party funds to measure financing obtained from third party fund users, Islamic banking has a minimum value of 69.85, a maximum value of 424.92, a mean value of 97.9784 and a standard deviation of 47, 85556. With an average value of 97.9784, it means that on average, Islamic banking

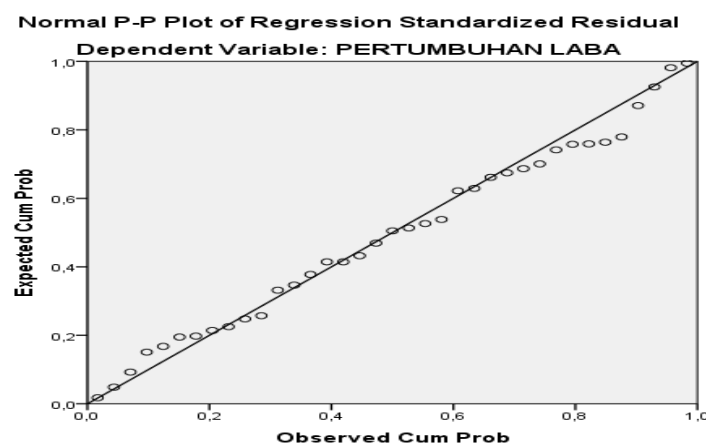
has the ability to channel funds to debtors as well as repay them to depositors by relying on channeled financing.

4. Operating Costs with Operating Income Variable Operating Costs with Operating Income (BOPO) which is a comparison between operational costs and operating income, Islamic banking has a minimum value of 27.50, a maximum value of 383.90, a mean value of 98.9727 and a standard deviation of 52.07710. It can be concluded that the OEI in Islamic commercial banks has an average value of 98.9727, which means that the average Islamic banking indicates the more efficient the bank is in carrying out its business activities.

Classic assumption test

Normality Test

Figure 5. Data Normality Test Results Probability Plot After Outlier



Source: processed data, 2020

The figure shows that the distribution of most of the points in circulation is located around the line and is in the direction of the diagonal line. This indicates that the data is normal. In this study, the normality test conducted was used to detect the normality of the data under study using the Kolmogorov-Smirnov test. The test results can be said to be normal if the asymp.sig (2-tailed) value is more than 0.05.

Table 2. Kolmogorov-Smirnov test results after outliers

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		37
Normal Parameters ^{a,b}	Mean	,0000000
	Std. Deviation	,59422142
Most Extreme Differences	Absolute	,103
	Positive	,103
	Negative	,050

Source: processed data, 2020

Based on the normality test table with the Kolmogorov-Smirnov Test after the outlier, the Asymp Sig (2-tailed) results are 0.200 more than 0.05, so it can be concluded that the data is normally distributed. Data that is normally distributed deserves to be forwarded to further testing.

Multicollinearity Test

Table 3. Multicollinearity test results

Model	Coefficients ^a					Collinearity Statistics	
	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Tolerance	VIF
	B	Std. Error	Beta				
1	(Constant)	6,109	1,914		3,192	,003	
	CAR	-,029	,021	-,230	-1,432	,162	,838
	FDR	-,013	,014	-,136	-,911	,369	1,032
	BOPO	-,049	,014	-,572	-3,593	,001	,848

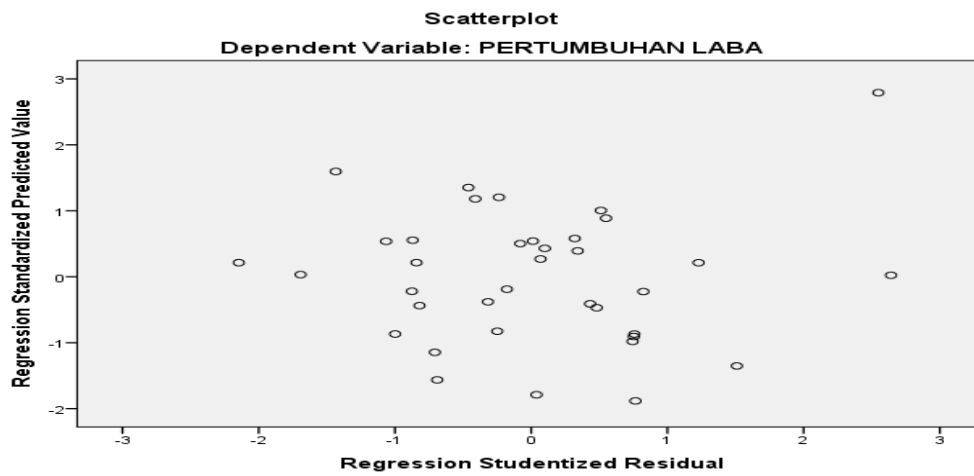
a. Dependent Variable: PERTUMBUHAN LABA

Source: processed data, 2020

Based on the Multicollinearity Test in the table above, it can be seen that the relationship between the independent variables (CAR, FDR, and BOPO) does not show a value > 10. Thus, it is decided that H_0 is acceptable, so it is said that in this model there is no multicollinearity symptom.

Heteroscedasticity Test

Figure 6. Heteroscedasticity Test Results After Outlier



Source: processed data, 2020

Based on the image above, the scatterplot graph shows that the dots spread randomly and do not form a clear, specific pattern, and are spread either above or below the number 0 on the Y axis, so in this case it can be concluded that there is no heteroscedasticity in this regression model.

Autocorrelation Test

Table 4. Autocorrelation Test Results
Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,538 ^a	,289	,225	,62064	1,869

a. Predictors: (Constant), BOPO, FDR, CAR

b. Dependent Variable: PERTUMBUHAN LABA

Source: processed data, 2020

The Durbin-Watson calculation result from the regression model is 1.869 with the number of independent variables (k) = 3 and the number of samples (n) = 37, the sample data shows an upper limit of dw (DU) of 1.6550. A data is said that there is no autocorrelation if $du < dw < 4 - du$, meaning that the dw value must be greater than du and the dw value is smaller than the 4-du calculation result. The dw value for the regression model is 1.869 or is in the interval $1.6550 < dw < 2.345$. These results indicate no autocorrelation symptoms.

Hypothesis testing

1. Statistical Test F

Table 5. Statistical test results F

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	5,173	3	1,724	4,477	,010 ^b
	Residual	12,712	33	,385		
	Total	17,885	36			

a. Dependent Variable: PERTUMBUHAN LABA

b. Predictors: (Constant), BOPO, FDR, CAR

Source: processed data, 2020

Ha₁: There is a simultaneous influence of capital adequacy ratio, financing to deposit ratio, and operating income operating costs on the profit growth of Islamic banking.

From the test results in table 4.7, it can be seen that the calculated f value is 4.477, and the significance level is 0.010 using the α (alpha) level of 0.05 or 5%, then Ha₁ is accepted. Therefore, it can be concluded that there is a simultaneous influence on the capital adequacy ratio. , financing to deposit ratio, and operating costs operating income to profit growth of Islamic banking.

Statistical test t

Table 6. Statistical Test Results t

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	6,109	1,914		3,192	,003
	CAR	-,029	,021	-,230	-1,432	,162
	FDR	-,013	,014	-,136	-,911	,369
	BOPO	-,049	,014	-,572	-3,593	,001

a. Dependent Variable: PERTUMBUHAN LABA

Source: processed data, 2020

Based on the results of the t test it can be concluded that:

Ha₂: Capital Adequacy Ratio has no effect on profit growth in Islamic banking

Ha₃: Financing to Deposit Ratio has no effect on profit growth in Islamic banking.

Ha₄: Operational Costs and Operational Income have an effect on profit growth in Islamic banking.

Test the coefficient of determination

Table 7. Determination Coefficient Test Results

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,538 ^a	,289	,225	,62064

a. Predictors: (Constant), BOPO, FDR, CAR

b. Dependent Variable: PERTUMBUHAN LABA

Source: processed data, 2020

The table above shows that the coefficient of determination shown from the adjusted R² value is 0.225. This means that 22.50% profit growth in Islamic banking is influenced by the capital adequacy ratio, financing to deposit ratio, and operating costs for operating income, while the remaining 77.5% is influenced by other variables not examined in this study. Examples include Net Operating Margin (NOM), Net Rewards (NI), and Non-Performing Financing (NPF).

Regression Equations

Multiple Regression Test

Multiple linear regression analysis is used to test the effect of two or more independent variables on the dependent variable, where the independent variable is used in This research is more than one that uses a measuring scale or ratio in a linear equation. The results of the multiple linear regression equation model are:

Table 8. Multiple Linear Regression Test Results

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	6,109	1,914		3,192	,003
	CAR	-,029	,021	-,230	-1,432	,162
	FDR	-,013	,014	-,136	-,911	,369
	BOPO	-,049	,014	-,572	-3,593	,001

a. Dependent Variable: PERTUMBUHAN LABA

Source: processed data, 2020

Based on table 4.6, the results of multiple linear regression tests are functional or causal relationships between the independent variable and one dependent variable. The equation functions in research are as follows:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + e$$

Equation formula:

$$Y (\text{Profit Growth}) = (6.109) - 0.029 (\text{CAR}) - 0.013 (\text{FDR}) - 0.049 (\text{BOPO})$$

Where:

1. Constant (α) The constant value is 6.109, meaning that if the capital adequacy ratio, financing to deposit ratio, and operational costs with operating income are constant or zero, then profit growth will be 6.109.
2. Regression Coefficient β_1 (CAR) The coefficient value of 1 CAR unit is -0.029, meaning that every increase in CAR, the profit growth of Islamic banking will decrease by 0.029.
3. Regression Coefficient β_2 (FDR) The coefficient value of 1 FDR unit is -0.013 means that every increase in FDR, the profit growth of Islamic banking will decrease by 0.013.
4. Regression Coefficient β_3 (BOPO) The coefficient value of 1 unit of OEI is -0.049, which means that every increase in BOPO, the profit growth of Islamic banking will decrease by 0.049.

DISCUSSION

The effect of Capital Adequacy Ratio (CAR), Financing to Deposit Ratio (FDR), and Operating Costs with Operating Income (BOPO) on profit growth of Islamic banking. Based on the results of the study, it can be seen that there are variables of Capital Adequacy Ratio (CAR), Financing to Deposit Ratio (FDR), and Operating Costs Operating Income (BOPO) that have a simultaneous effect on the profit growth of Islamic banking. This can be seen from the significance of $0.010 < 0.05$, which means that H_1 is

accepted. H_1 provides an explanation that the information generated from the amount of Capital Adequacy Ratio (CAR), Financing to Deposit Ratio (FDR), and Operating Expenses for Operating Income (BOPO) can simultaneously influence the profit growth of Islamic banking. The relationship between all independent variables is that the higher the CAR ratio, the greater the capital owned by the bank so that it can channel funds for financing activities, which later on the bank will get a profit sharing so that bank revenue increases, the profit growth ratio will also increase. The higher the FDR ratio, the bank is able and effective to manage the funds that have been entrusted by the customer, with a high FDR, the channeling of financing by the bank will also increase, so the bank's income from profit sharing will increase so that profit growth will also increase. And the higher the BOPO ratio, the operational activities carried out by the bank will also increase, so the bank's income will increase so that profit growth will also increase. The adjusted R^2 value of 0.225 shows that the influence of the independent variables simultaneously has a level of influence of 22.50% while 77.5% is influenced by other factors outside of these variables.

The influence of Capital Adequacy Ratio (CAR) on profit growth of Islamic banking.

Based on the research results, it is found that the Capital Adequacy Ratio has no effect on the profit growth of Islamic banking partially with a significant 0.162. This result is not in accordance with H_2 , where the Capital Adequacy Ratio partially affects profit growth in Islamic banking. CAR has no effect on profit growth in Islamic banking, due to the lack of capital use for things that can generate profits. CAR reflects the company's own capital to generate profits. The greater the CAR, the greater the chance for the bank to generate profits because with large capital, bank management is very flexible in placing its funds into profitable investment activities, but this is not done so it does not generate profits for the company.

The results of this study are not in line with the research conducted by Fitri Zulifah and Joni Susilowi Bowo (2014) 24, Farhat Pinasti W., Mustikawati I.R. (2015) 25, Ikhwan Ridho Suwito (2018) 26 which states that CAR has a significant effect on profit growth. However, these results are in line with research conducted by Indah P.D., Yulianto A., (2016) 27 and Nurul Khasanah (2015) 28 which states that the research results

show that the CAR ratio has no significant effect on profit growth. Effect of Financing to Deposit Ratio (FDR) on profit growth of Islamic banking Based on the research results, it is found that the Financing to Deposit Ratio has no effect on the profit growth of Islamic banking partially with a significant 0.369. This result not in accordance with H3, where the Financing to Deposit Ratio partially affects profit growth in Islamic banking. Finance to Deposit Ratio (FDR) has no effect on profit growth, indicating that any changes that occur in FDR are followed by profit growth, but it is not significant. The FDR ratio states how much a bank can channel funds in the form of credit. In this research, FDR is able to balance the financing provided by banks to the public by increasing the amount of third party funds (DPK) collected. Not all of the deposits collected are allocated for financing, so that the bank can maintain its liquidity and can pay its obligations, especially short-term liabilities. Therefore, FDR does not have a significant effect on bank growth because Islamic Commercial Banks are still declared capable of maintaining their liquidity. In addition, the portion of the profits earned is mostly given to third parties who have funds so that it does not affect the increase in profits in banks.

The results of this study contradict research conducted by Bagus Rachmat A., Komariah E (2017)²⁹ which states that FDR has a significant effect on profit growth. However, these results are in line with research conducted by Ma'rifatul A'la A. (2014)³⁰ and Efendy F., Fathony Salman (2019) 31 which states that the research results show that the FDR ratio has no significant effect on profit growth.

The Influence of Operational Costs on Operating Income (BOPO) on Profit Growth.

The results showed that the BOPO variable had a negative effect on the partial profit growth of Islamic banking. Thus, this study accepts the H4 hypothesis which states that OEI has a negative effect on partial profit growth in Islamic banking. This is evidenced by the results of hypothesis testing with a probability value that is smaller than the significance value of 5% ($0.001 > 0.05$). BOPO is the ratio of the ratio of Operating Costs to Operating Income. Operational Costs can be defined as expenses incurred by a bank in carrying out all its operational activities in order to achieve a bank's goals, while Operating Income is the income received by the bank as a result of its operational activities. The smaller the BOPO ratio of a bank shows the more efficient the bank is in carrying

out its business activities so that it will increase profits, so with high profit growth, banks can maintain their business activities. This is in accordance with the Going Concern theory, namely the company in conducting its business activities tries to run continuously all the time. In the business process, the company's financial reports are always made. Company financial reports that are prepared periodically can be compared in order to obtain information on business progress or setbacks. By comparing financial statements from one period to another, accurate data can be obtained regarding the ups and downs of income and expenses. With a high BOPO, it will increase profit growth, so with this high profit growth banks can maintain their business activities. This research is in line with the results of research conducted by Ginting S. (2019) 32 which states that the OEIO ratio has a significant effect on profit growth. However, these results were challenged by research conducted by Fakhri Yatiningsih N, Chabachid M., (2015) 33 which states that the OEIO ratio has no significant effect on profit growth.

Research Findings

The findings of this study have successfully proven support for hypotheses 1,2, and 3, where the variables of Capital Adequacy Ratio (CAR), Financing to Deposit Ratio (FDR), and Operating Costs with Operating Income (BOPO) simultaneously have a significant and significant influence on growth. profit of Islamic banking. Partially, the Capital Adequacy Ratio (CAR) and the Financing to Deposit Ratio (FDR) have no significant effect on the profit growth of Islamic banking listed in the OJK for the 2014-2018 period. Meanwhile, for hypothesis 4, which tests partially the Operational Costs variable with Operating Income has a negative and significant effect on profit growth.

CAR has no effect on profit growth in Islamic banking. Capital Adequacy Ratio is capital adequacy, showing the ability of a bank to identify, measure, supervise and control risks that arise which can affect the amount of bank capital. An increasing CAR ratio value will result in an increased profit. This is due to an increase in the amount of own capital so that the own capital can be used to manage companies which will indirectly increase the profit of Islamic banking companies. So that the greater the CAR owned by a bank, the better the bank's performance, the consequence will increase the growth of its profits. However, in this study the CAR ratio does not have a significant effect on profit growth. This is because Islamic banks are more likely to invest their funds. The existence

of a Bank Indonesia regulation that sets the standard for the CAR ratio of 8%, so even though the CAR decreases it does not really have an impact on profit gains. In other words, the strict regulation on CAR makes banks only focus on the value of CAR which prevents profit growth. This can be proven from the description, namely the average value of the CAR per year which fluctuates tends to be stable, while the growth of profit is fluctuating tends to decrease. So that a high or low CAR ratio has no effect on profit growth.

The Finance to Deposit Ratio (FDR) has no effect on profit growth, indicating that any changes that occur in FDR are followed by profit growth, but it is not significant. The FDR ratio states that the higher the FDR, the profit earned by the bank will increase (assuming the bank is able to channel its loans effectively so that it is expected that the amount of bad credit is low). However, the results of this study indicate that FDR has no effect on profit growth, which means that the bank is unable to channel its credit effectively so that bad credit is high and / or third party funds that have been collected by the bank are not fully channeled back in the form of credit so that the bank has silent funds (idle fund) which has an impact on the absence of profit growth.

BOPO is the ratio of the ratio of Operating Costs to Operating Income. Operational Costs can be defined as expenses incurred by a bank in carrying out all its operational activities in order to achieve a bank's goals, while Operating Income is the income received by the bank as a result of its operational activities. The smaller the BOPO ratio of a bank shows the more efficient the bank is in carrying out its business activities. This is in accordance with the Going Concern theory, namely the company in conducting its business activities tries to run continuously all the time. In the business process, the company's financial reports are always made. Company financial reports that are prepared periodically can be compared in order to obtain information on business progress or setbacks. By comparing financial statements from one period to another, accurate data can be obtained regarding the ups and downs of income and expenses. With a high BOPO it will be to increase profit growth, with this high profit growth banks can maintain their business activities

Research limitations

In carrying out this research, there are various things that limit the implementation of the research that can influence the results of this study. These limitations are as follows:

1. This study is only limited to internal company information using financial statement information data and the testing time was only conducted for five years, namely the 2014-2018 period.
2. This study only uses three independent variables, namely the capital adequacy ratio, financing to deposit ratio and operating costs with operating income
3. The sample used in this study is still limited to certain assumptions and criteria, namely only limited to 11 Islamic banks and 37 banking financial report data

CONCLUSION

From the results of data analysis and the discussion described in the previous chapter, the following conclusions can be drawn:

1. CAR, FDR and BOPO simultaneously affect profit growth based on the results of the F test (ANOVA), it is known that the resulting significance value is $0.010 < 0.05$. CAR, FDR and BOPO which means they affect profit growth.
2. There is no effect of CAR on profit growth, this can be seen from the statistical results (t test) showing that CAR has no effect on profit growth. In this study, CAR has no effect on profit growth due to the lack of capital utilization for things that can generate profits. CAR reflects the company's own capital to generate profits. The greater the CAR, the greater the chance for the bank to generate profits because with large capital, bank management is very flexible in placing its funds into profitable investment activities.
3. There is no effect of FDR on profit growth, this can be seen from the statistical results (t test) showing that the Financing to Deposit Ratio has no effect on profit growth. With these results, it can be said that FDR is able to compensate for the financing provided by banks to the public by increasing the amount of third-party funds (DPK) collected. Not all of the deposits collected are allocated for financing, so that the bank can maintain its liquidity and can pay its obligations, especially short-term liabilities.
4. There is an effect of OEIOI on profit growth, this can be seen from the statistical results (t test) showing that OEIOI has a negative effect on

profit growth. With these results, it can be said that the smaller the BOPO ratio of a bank shows the more efficient the bank is in carrying out its business activities.

Based on the above conclusions, the suggestions that the author can give in this study are as follows:

1. For Islamic Banking

Banks should maximize profit growth in order to increase investor and public confidence. Banks must meet the minimum capital ownership obligations set by Bank Indonesia, so that the bank having adequate capital will be better able to protect customers and maintain financial system stability as a whole and demonstrate an improved bank ability to face possible risk of loss and banks must increase the use of their capital. As well as the bank must also increase cooperation with third parties because by increasing cooperation with third parties, banks can use these funds to carry out financing activities. And also banks must carry out their business activities efficiently. Having adequate capital and being able to make good use of this capital, as well as increasing cooperation with 3rd parties, and carrying out business activities efficiently will increase public confidence, with this increased trust, the bank will get funds from the public so that the bank uses these funds to financing activities, in which the bank will generate profits from its business activities, so that bank profits will increase, with profits that continue to increase, the bank can maintain its business so that it can run continuously.

2. Customers and Investors

For customers and investors, if they want to finance and invest their funds in Islamic banks, they do not have to see how much the capital adequacy ratio and the Financing to Deposit Ratio are happening, because the capital adequacy ratio and the Financing to Deposit Ratio do not have an influence on the allocation of profit growth for Islamic banks. Before investing, investors should be more aware of the accounting information related to the company

3. Academics

For further researchers, it is expected that they will add other variables that can strengthen the independent influence on the dependent variable so that they can add more knowledge. And it is

recommended to research other Islamic banking businesses such as Islamic Credit Banks.

REFERENCES

- Triwahyuningtyas & Ismail. (2013). Analisis Kinerja Keuangan Bank Umum Syariah Dan Faktor Yang Mempengaruhinya. *Management Kinerja*.
2. Kasmir. (2000). *Manajemen Perbankan. Edisi Enam*. Jakarta : Raja Grafindo Persada.
 3. Novitasari, D. R. (2015). Pengaruh Tingkat Kesehatan Bank dengan Metode CAMELS Terhadap Pertumbuhan Laba Pada Bank Umum Syariah Periode 2011-2014. *Novitasari, Dian Rahma*.
<https://doi.org/10.1017/CBO9781107415324.004>
 4. Darsono dan Ashari. (2005). Pedoman Praktis Memahami Laporan Keuangan. Jakarta : Salemba Empat.
 5. Anisah Lubis. (2018). Pengaruh Tingkat Kesehatan Bank terhadap Pertumbuhan Laba pada Bpr di Indonesia. *Jurnal Ekonomi Dan Keuangan*.
 6. Nurul Khasanah. (2017). Analisis Pengaruh Rasio CAR, NPF, FDR, BOPO Terhadap Pertumbuhan Laba Pada Perusahaan Perbankan Syariah di Indonesia Tahun 2013-2015.
 7. Ratih Sotio Resmi, D. (2015). Faktor yang Mempengaruhi Pertumbuhan Laba Bank Syariah di Indonesia Periode Tahun 2007-2011.
 8. Emilda. Pengaruh Rasio Keuangan Terhadap Perubahan Laba pada Bank Syariah di Indonesia. *Jurnal Media Wahana Ekonomika*, Vol.12 No.4. (2016): 60-80
 9. Ramadhan, Achmad Angri. Pengaruh Rasio Tingkat Kesehatan Bank Terhadap Pertumbuhan Laba Bank Umum Syariah Di Indonesia. BS thesis. Jakarta: Fakultas Ekonomi Dan Bisnis UIN Syarif Hidayatullah
 10. Dendawijaya, L. (2000). Manajemen Lembaga Keuangan. *Jurnal Akuntansi*.
 11. Chandra, Riandi, dkk. Analisis Kinerja Keuangan PT Bank Syariah Mandiri dan PT Bank Mandiri Tbk dengan Menggunakan Metode CAMEL. *Jurnal Berkala Ilmiah Efisiensi*, Vol. 16 No. 02. (2016): 429-435

12. Wardiah, Mia Lasmi.(2013). Dasar – Dasar Perbankan. Bandung: Pustaka Setia
13. Ikatan Bankir Indonesia. Manajemen Kesehatan Bank Berbasis Risiko. Jakarta:
14. Anggrainy Putri Ayuningrum. (2011). Analisis Pengaruh CAR, NPL,BOPONIM Dan LDR Terhadap ROA (Strudi Kasus Pada Bank Umum Go Public yang Terdaftar di Bursa Efek Indonesia Tahun 2005-2009).
15. Siamat, Dahlan. (2005). Manajemen Lembaga Keuangan, Edisi Keempat. Jakarta: Badan Penerbit Fakultas Ekonomi Universitas Indonesia.
16. Bank Indonesia No.6/23/DPNP, 204. Surat Edaran Bank Indonesia Tentang Rasio BOPO.
17. Zainuddin, Hartono J. 1999. Manfaat Rasio Keuangan dalam Memprediksi laba, Jurnal Riset Akuntansi Indonesia, Vol, 2 66-90.
18. Muhammad. (2005). Pengantar Akuntansi Syariah edisi 2. Jakarta: PT. Salemba Empat
19. Ghozali, Imam. (2016). Aplikasi Analisis Multivariate Dengan Program SPSS, Badan Penerbit Universitas Diponegoro, Semarang.
20. Sumodiningrat, Gunawan. (2001). Ekonomika Pengantar. Badan Penerbit Fakultas Ekonomi, Yogyakarta
21. Astuti. (2014). Statistik Teori dan Aplikasi. Jakarta: Penerbit Erlangga.
22. Winarno, Wing Wahyu. (2015). Analisis Ekonometrika dan Statistika dengan Eviews. Yogyakarta: UPP STIM YKPN.
23. Agus Eko Sujianto. (2009). Analisis Regresi dan Uji Hipotesis. Jakarta: CAPS.
24. Fitri dan Zoni. (2014). pengaruh inflasi, bi rate, CAR, NPF, BOPO Terhadap profitabilitas bank umum syariah periode 2008-2012.
25. Farhat Pinasti W., Mustikawati I.R. (2015). Pengaruh CAR, BOPO, NIM, dan LDR Terhadap Profitabilitas Bank Umum Periode 2011-2015, file:///C:/Users/Staff/AppData/Local/Temp/19365-48120-1-SM-1.pdf
26. Ichwan Ridho. (2018). Pengaruh Pengaruh NPF, FDR, NI, BOPO Dan CAR Terhadap Pertumbuhan Laba Pada Bank Umum Syariah di Indonesia.

27. Indah Putriningsig D., Yulianto A., (2016). Pengaruh Non Performing Loan (NPL) dan CAR Terhadap Profitabilitas. file:///C:/Users/Staff/AppData/Local/Temp/7622-Article%20Text-28370-1-10-20170425.pdf
28. Ghozali, Imam dan Anis Chariri. 2001. Teori Akuntansi. Semarang: Badan Penerbitan Universitas Diponegoro
29. Bagus Rachmat A., Komariah E. (2017). Faktor-Faktor Yang Mempengaruhi Profitabilitas Pada Bank Umum Syariah Periode 2011 – 2015. file:///C:/Users/Staff/AppData/Local/Temp/234103-faktor-faktor-yang-mempengaruhi-profitab-4b3c782b.pdf
30. Ma'rifatul A'la A. (2014). Pengaruh Financing to Deposit (FDR) Terhadap ROA Dengan Variabel Intervening Penempatan Dana Pada Sertifikat Bank Indonesia Syariah (SBIS) Pada Bank Syariah di Indonesia. file:///C:/Users/Staff/AppData/Local/Temp/522-951-1-SM.pdf
31. Efendy F., Fathoni S., (2019). Pengaruh Rasio Kinerja Bank Terhadap Profitabilitas Bank Umum Syariah di Indonesia. file:///C:/Users/Staff/AppData/Local/Temp/655-1937-1-PB.pdf
32. Ginting Suriani, (2019). Analisis Pengaruh CAR, BOPO, NPM dan LDR Terhadap Pertumbuhan Laba Dengan Suku Bunga Sebagai Variabel Moderasi Pada Perusahaan Perbankan Yang Terdaftar di Bursa Efek Indonesia Periode 2013 -2016. file:///C:/Users/Staff/AppData/Local/Temp/616-1730-1-PB.pdf
33. Fakhri Yatiningsih N., Chabachib M., (2015). Analisis Pengaruh BOPO, LDR, NPL, SIZE, CAR dan NIM Terhadap ROA. file:///C:/Users/Staff/AppData/Local/Temp/13238-26766-1-SM.pdf
34. Kuncoro. (2002). Manajemen Perbankan. Jakarta: PT. Indeks Kelompok Gramedia.