THE INFLUENCING OF DPK, FDR, AND BOPO ON ROA OF SHARIA BUSINESS UNITS IN INDONESIA

Nabila Nur Sabrina[1*]
Pani Akhiruddin Siregar[2]
Khairunnisa[3]
Putri Insyira Erdini[4]
Umar Bain[5]

[*1, 2, 3, 4, 5] University of Muhammadiyah North Sumatra
[*1]*email:* nabilanursabrina10@gmail.com

Abstract: This research aims to design the influencing of DPK, FDR, and BOPO on the ROA of Sharia Business Unit in Indonesia. This type of research data with secondary data is sourced from the Financial Performance of Sharia Business Unit through the publication of Sharia Banking Statistics, Financial Services Authority (SPS-OJK). The research sample was taken periodically in the form of monthly data from January 2020 to September 2023. At least, the amount of data that can be further analyzed is 45 data. Sampling technique with simple random sampling. The results of the research are as follows: (1) The estimation model shows an R2 of 0,864 which represents the value of the coefficient of determination. This means that 86,40% of the variation in the dependent variable can be explained by the independent variable in this model. The remaining 13,60% is explained by other causes not included in the model; (2) Regression models on independent variables simultaneously influencing dependent variables so that independent variable regression models can be used to predict dependent variables; and (3) This research results in the output that DPK and BOPO have an influential and are significant on the ROA of Sharia Business Unit in Indonesia, while FDR has no influential and is not significant on the ROA of Sharia Business Unit in Indonesia.

Keywords: DPK, FDR, BOPO, ROA.

Introduction

Sharia Business Unit is part of sharia banking in Indonesia as referred to in Law Number 21 of 2008 concerning Sharia Banking that Sharia Banking is everything that concerns Sharia Banks and Sharia Business Units, including institutions, business activities, and ways and processes in carrying out their business activities. The development of Islamic banking in Indonesia has an important role. However, the decline in the growth of Islamic banking is thought to be caused by the quality of Islamic banking in Indonesia which has not improved, especially Sharia Business Units that operate still under the auspices of conventional banking.

Indeed, it is necessary to improve the performance of Islamic banking in order to remain healthy and efficient (Rachma & Wardana, 2023). Islamic banking financial performance is a description of the financial condition of Islamic banking in a certain period either per month, quarter, and or annually which includes aspects of collecting and distributing Islamic banking funds themselves. In principle, the assessment of Islamic banking financial performance can be

carried out using analysis of the relevant Islamic banking financial statements. However, the financial performance of Islamic banks is directly proportional to the level of health. This indicates that the better the financial performance of Islamic banking, the better the health level of Islamic banking (Jatmika & Ningsih, 2018).

In this study, the financial performance of Islamic banking is reflected by looking at the level of profitability (Ahmadi et al., 2021) in Return On Assets called ROA (Ria, 2022). If profitability continues to decline, it will have a negative impact on customer image and certainly cause problems in raising funds from customers (Pradesyah & Aulia, 2021). ROA is used to measure the ability of Islamic banks to generate profits in the past and can project profits in the future (Hanafi & Halim, 2014). ROA is calculated based on total net income after tax divided by total assets (Olivia et al., 2022).

Therefore, ratios are commonly used to measure profitability performance with ROA. ROA is important for Islamic banking because ROA is used to measure the effectiveness of companies in generating profits by utilizing their assets (Endraswati, 2018). Companies with good profitability show that the company has good prospects and will be able to maintain the continuity of the company in the long term. Moreover, Bank Indonesia as a regulator and bank supervisor prioritizes the value of bank profitability as measured by ROA, most of whose assets come from customer funds (Ramadhan & Widiyanti, 2023). Furthermore, the financial performance of Islamic banks, especially Sharia Business Units, looks at Depositor Funds (DPK), Financing to Deposit Ratio (FDR), and Operating Costs to Operating Income (BOPO). From Table 1 below, we can see the development of DPK, FDR, BOPO, and ROA of Sharia Business Units in Indonesia.

Table 1. Development of DPK, FDR, and BOPO
Sharia Business Units in Indonesia

Ratio	Year				
	2019	2020	2021	2022	2023
DPK (Rp.)	127,580	143,124	171,572	177,034	190,578
FDR (%)	101,93	96,01	89,56	95,40	100,18
BOPO (%)	78,01	78,96	72,70	77,97	79,60
ROA (%)	2,04	1,81	2,05	1,69	1,85

Source: Sharia Banking Statistics, Financial Services Authority (September 2023)

After that, DPK is one of the guidelines to measure the performance of Islamic banks in financing their operational activities (Gusnimar & Sentosa, 2019). This means that the growth of Islamic banking is strongly influenced by the ability of an Islamic bank to raise public funds. In other words, deposits are a source of liquidity for financing disbursements in Islamic banks. If the higher the deposit, Islamic banks have high financial resources in channeling their financing. Thus, financing has also increased (Akbar, 2018).

In addition, FDR shows how much Islamic banking deposits are channeled for financing. In addition, the high FDR can be concluded that the ability of Islamic banking is very good. This means that Islamic banking can manage its function as an intermediation optimally. However, if this FDR is low, it can be interpreted that Islamic banking has not been able to manage its intermediation function optimally. However, if the FDR is higher, it reflects a declining level of liquidity in Islamic banking. Therefore, Islamic banking must be able to manage the public funds it has collected optimally so that financing is achieved and also the level of liquidity of Islamic

banking is also maintained (Munandar, 2022). The estimated liquidity requirement is strongly influenced by customer withdrawal behavior, nature, and type of fund sources managed by Islamic banks (Anam & Khairunnisah, 2019).

Meanwhile, BOPO is related to the efficiency of financing an Islamic bank when running its business. The large amount of operational costs will cause the net profit generated by Islamic banks to be lower because operating costs act as a deduction from net profit (Mutmainnah &; Wirman, 2022). Basically, with good cost efficiency, of course, the smaller the BOPO ratio (Isnaini et al., 2021). Preferably, the level of efficiency of Islamic banking in carrying out its operations affects the income generated by Islamic banking (Mirawati et al., 2021).

Thus, the purpose of this study is to design the influence of DPK, FDR, and BOPO on the ROA of Sharia Business Units in Indonesia. In fact, this research results in the results that DPK and BOPO have an effect and are significant on the ROA of Sharia Business Units in Indonesia, while FDR has no effect and is not significant on the ROA of Sharia Business Units in Indonesia. Nonetheless, the results of this study support and do not support previous research as a research gap. At least, both have been written in the discussion. Nevertheless, this research is interesting to research, quite important, and can be accounted for. In the end, the results of this study are expected to contribute in terms of facts and rules, objective, reasonable, and have empirical assumptions of scientific truth.

Literature Review
Depositor Funds (DPK)

DPK is the main fund for Islamic banking which concerns the survival of Islamic banking. This deposit must then be managed optimally and as much as possible in order to increase ROA in Islamic banking. Deposit management can be carried out by Islamic banking by channeling funds back to customers in the form of financing (Sarmigi, 2021).

DPK as described in Law Number 10 of 1998 concerning Banking is a fund entrusted by the public to banks based on a deposit agreement in the form of current accounts, time deposits, certificates of deposit, savings or other forms (Law Number 10 of 1998).

Financing to Deposit Ratio (FDR)

FDR is the amount of funding spent by Islamic banks to support investments that have been planned for a certain time from the results of raising third party funds (Mahmudah & Harjanti, 2016). According to Sumarlin (2016), FDR can affect the level of profitability of Islamic banking.

The Ratio of Operational Expenses to Operational Revenue (BOPO)

BOPO is a comparison or ratio of operating expenses in the last year to operating income in the same period (Hasibuan, 2020).

Return On Assets (ROA)

Suwiknyo (2016) underlined that ROA is a ratio that describes the ability of Islamic banks to manage funds invested in overall assets that generate profits. Habibi et al. (2022) added that ROA is the ability of capital invested into all Islamic banking assets to generate profits.

Sharia Business Unit in Indonesia

According to Law Number 21 of 2008, what is meant by Sharia Banking is everything that concerns Sharia Banks and Sharia Business Units, including institutions, business activities, and ways and processes in carrying out their business activities. On the one hand, what is meant by Sharia Business Unit, hereinafter referred to as UUS, is a work unit from the head office of a Conventional Commercial Bank that functions as the parent office of an office or unit that carries

out business activities based on Sharia Principles, or a work unit at a branch office of a Bank domiciled abroad that carries out business activities conventionally which functions as the parent office of a sharia sub-branch office and/or sharia unit (Law Number 21 of 2008).

Method

Sunggono (2015) explained that research is a channel of human curiosity at the scientific level will only be drawn based on conclusions with convincing evidence and collected through clear, systematic, and controlled procedures.

As for the research approach with quantitative methods. Noor (2022) underlined because this research was analyzed based on statistical procedures and the data was in the form of numbers. Presumably, these figures are secondary data sourced from the Financial Performance of Sharia Business Units through the publication of Sharia Banking Statistics, Financial Services Authority (SPS-OJK). According to Rusiadi et al. (2014), secondary data is data obtained or collected by researchers from various existing sources.

In this case, research samples are taken periodically in the form of monthly data from January 2020 to September 2023. At least, the amount of data that can be further analyzed is 45 data. For sampling techniques with *simple random sampling*. Sumargo (2020) emphasized that simple random sampling is the simplest sampling procedure that is carried out fairly. This means that each unit has the same opportunity to be selected**.** *Simple random* sampling is included in the probability sampling technique.

After that, the research model was analyzed by multiple linear regression analysis using three independent variables and one dependent variable. The independent variables are not only DPK but also FDR, and BOPO. In this case, the dependent variable is the ROA of Sharia Business Units in Indonesia. In principle, this research model can be described by the equation:

$Y = a + b_1 X_1 + b_2 X_2 + b_3 X_3 + \varepsilon$ .... (1)

Information:

Y = ROA of Sharia Business Units in Indonesia
A = Constant
b_{1, b_2, b_3} = Regression coefficient
X_1 = DPK
X_2 = FDR
X_3 = BOPO
ε = Standard error

Furthermore, this research framework is based on analyzing the influence of DPK, FDR, and BOPO whether it has an effect and is significant on the ROA of Sharia Business Units in Indonesia.
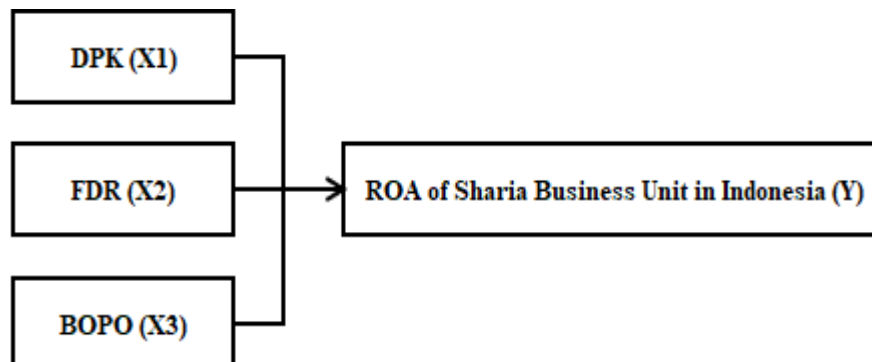
Figure 1: Research Framework

Research Results and Discussion

Research Results

Accuracy Test Results R^2

Based on Table 2, the value of R^2 is obtained at 0,864 which represents the value of the coefficient of determination. This means that 86,40% of the variation in dependent variables can be explained by independent variables in this model, while the remaining 13,60% is explained by other causes that do not fall into the model.

F Test Results

Based on Table 2, the calculated F value is obtained at 86,578 which is greater than the table F value of 2,81 (86,578 > 2,81), while the Sig. value is obtained at 0,000 which is smaller than 0,05 (0,000 < 0,05). That is, H0 is rejected and Ha is accepted. In conclusion, regression models on independent variables simultaneously have an effect and are significant on the dependent variable.

Test Results t

Based on Table 2, the analysis and conclusions are as follows.

1. In the DPK variable (X_1), the calculated t value is obtained at 2,212 which is greater than the table t value of 2,01 (2,212 > 2,01), while the Sig. value is 0,033 which is smaller than 0,05 (0,033 < 0,05). That is, $H0_1$ is rejected and Ha_1 is accepted. In conclusion, the DPK variable (X_1) has an effect and is significant on the ROA variable of Sharia Business Units in Indonesia (Y).
2. In the FDR variable (X_2), the calculated t value is obtained at 1,021 which is smaller than the table t value of 2,01 (1,021 < 2,01), while the Sig. value of 0,313 which is greater than 0,05 (0,313 > 0,05). That is, $H0_2$ is accepted and Ha_2 is rejected. In conclusion, the FDR variable (X_2) has no effect and is not significant on the ROA variable of Sharia Business Units in Indonesia (Y).
3. In the BOPO variable (X_3), the calculated t value is obtained at 11,421 which is greater than the table t value of 2,01 (11,421 > 2,01), while the Sig. value is 0,000 which is smaller than 0,05 (0,000 < 0,05). That is, $H0_3$ is rejected and Ha_3 is accepted. In this case, the BOPO variable (X_3) has a negative relationship direction to the ROA variable of Sharia Business Units in Indonesia. In conclusion, the BOPO variable (X_3) has an effect and is significant on the ROA variable of Sharia Business Units in Indonesia (Y).

Table 2. Regression Summary

Type	B	T	Sig.
Constanta	6,493	12,322	0,000
DPK	0,003	2,212	0,033
FDR	0,005	1,021	0,313
BOPO	-0,060	-11,421	0,000
F=86,578; Sig.=0,000			
R=0,929; R^2=0,864			

Source: Data processed (2023)

Discussion

Based on Table 2 by looking at the results of the t test, an interpretation of the multiple linear regression equation is obtained as follows:

ROA = 6,493+0,003 DPK+0,005 FDR-0,060 BOPO

1. A constant of 6,493 indicates that if DPK, FDR, and BOPO are constant, then the ROA of Sharia Business Units in Indonesia increases by 6,493%. However, when viewed from the September 2023 period, which is sourced from the Financial Performance of Sharia Business Units through the publication of Sharia Banking Statistics, the Financial Services Authority (SPS-OJK), the ROA of Sharia Business Units in Indonesia decreased by 0,99% compared to the August 2023 period. Sastra et al. (2021) explained that ROA as a measure of financial performance is because ROA is used to measure the ability of Islamic banking management to obtain overall profits. If the ROA is greater, then the greater the level of profit achieved by Islamic banking and the better the position of Islamic banking in terms of asset use. A positive ROA shows that the total assets used for Islamic banking operations are able to provide profits for Islamic banking. Conversely, if the ROA is negative, it shows that the total assets used do not provide benefits or losses for the Islamic banking. Siregar (2020) added that with the factors that affect the ROA of Islamic banking, it certainly gives a message to the management to be able to maintain indicators concerning bank health. Moreover, the sustainability of Islamic banking in its business activities will be greatly influenced by the amount of profit obtained. Thus, Syakhrun et al. (2019); Wiranthie & Putranto (2020) underlined that ROA is used to evaluate the capacity of Islamic banks to use their assets to generate net profit based on the level of assets owned. Therefore, Aprianti & Sidiq (2022) abstrate the return on assets ratio, also called ROA, which is also called the earning power ratio, is a ratio that shows the comparison between net profit and total Islamic banking assets. This ratio also shows the level of efficiency of asset management carried out by the Islamic banking concerned. Thus, it is this ratio of profit before tax to total assets that is represented by the ROA ratio. In fact, due to higher returns, Islamic banks with higher ROA ratios will have better financial performance. As a result, an increase in the ROA ratio will have an impact on increasing the profitability of Islamic banking which will ultimately benefit the shareholders of Islamic banking.

2. The regression coefficient of the DPK variable (X_1) is obtained at 2,212. This means that the increase in deposits of 1 billion rupiah will affect the increase in the ROA of Sharia Business Units in Indonesia which increased by 2,212 billion rupiah. Subekti & Wardana (2022); Rahman & Setiawansi (2021) explained that deposits are the main source of funding that is very important for Islamic banks so that the source of funds obtained by Islamic banks from deposits will have an impact on the ability of Islamic banks to meet the scale and volume of transactions which in turn can increase profits. According to Kasmir (2017), deposits in the form of savings, current accounts, and deposits are sources of Islamic banking funding originating from customers. Putriani & Farida (2019) added that with high deposits, Islamic banks must balance financing activities so that existing deposits are not idle. At least Meliniawati (2022); Astuti (2022) underlined that the ratio commonly used to measure DPK activity is FDR. If the FDR ratio of Islamic banking is high, the greater the ROA level of Islamic banking. In principle, when Islamic banks channel financing from deposits, the higher the financing provided by Islamic banks and will certainly increase ROA. Therefore, FDR has a positive effect on the ROA of Islamic banking. Aulia & Anwar (2021) examine that if DPK is high, it does not mean that the FDR ratio will also increase. However, Islamic

banks on average have a high FDR level to maintain liquidity and anticipate deposits that can be withdrawn at any time by customers. However, not according to Dasari & Wirman (2020) which explains the size of existing DPK will not affect ROA. Presumably, deposits collected and received by Islamic banks must first be given to customers as funding in order to generate profits. Aishya et al. (2022) explained thatthe existence of deposits will result in financing growth which has an impact on problem financing. The hypothesis of this study is that the DPK variable (X_1) has an effect and is significant on the ROA variable of Sharia Business Units in Indonesia (Y). Basically, the results of this study fit the hypothesis. That is, $H0_1$ is rejected and Ha_1 is accepted. Therefore, the results of this study support the results of research by Katuuk et al (2018); Angraini (2018); Utami & Muslikhati (2019); Siregar et al. (2023); and Malik et al. (2023). However, the results of this study do not support the results of Husnah (2018); Haris (2018); Hanafia & Karim (2020); Finandiarsi (2021); and Eramina & Muliasari (2023).

3. The regression coefficient of the variable FDR(X_2) is obtained at 1,021. This means that an increase in FDR of 1% will affect the increase in ROA of Sharia Business Units in Indonesia which increases by 1,021%. Gunawan et al. (2020) explained that the FDR ratio is used by Islamic banks to assess liquidity by dividing the amount of financing provided by Islamic banks into deposits. Ningsi (2019) underlined that how far Islamic banks are able to pay back withdrawals made by depositors by relying on the financing provided as a source of liquidity. So, a decreased level of liquidity can adversely affect profitability. Therefore, well-managed financing by Islamic banks will generate a large ROA. However, if Islamic banks carelessly channel financing funds, it will affect the ROA obtained and lead to non-performing financing (NPF). Flora et al. (2019) assessed thatFDR's calculation itself is one of the indicators to determine the liquidity ability of Islamic banks when large withdrawals occur. FDR is also used to measure the extent to which borrower funds collected by Islamic banks to borrower customers are sourced from deposits. Pravasanti, (2018) added that this FDR ratio is used to measure the ability of Islamic banks to pay temporary obligations and replace their contributors and to meet financing requests collected by the general public as customers without wasting much time. According to Gusmawanti et al. (2020), the higher the FDR ratio, the greater the deposit distribution distributed to customers. Conversely, if the lower the FDR, it shows the ineffectiveness of Islamic banking in terms of financing. Thus, the low FDR figure indicates the inefficiency of Islamic banking. The hypothesis of this study is that the FDR variable (X_2) has an effect and is significant on the ROA variable of Sharia Business Units in Indonesia (Y). Basically, the results of this study do not fit the hypothesis. That is, $H0_2$ is accepted and Ha_2 is rejected. Therefore, the results of this study support the results of Ratna & Siregar (2018); Munir (2018); Fadhilah & Suprayogi (2019); and Mauluddi (2021). However, the results of this study do not support the results of Siregar (2018); Wardani et al. (2019); Wardannah & Wirman (2021); Febriani & Manda (2021); and Dwintama et al. (2022).

4. The regression coefficient of the variable BOPO (X_3) was obtained at -11,421. This means that the decrease in BOPO by 1% will affect the increase in the ROA of Sharia Business Units in Indonesia which increased by 11,421%. According to Dendawijaya (2009), BOPO is a comparison between operational costs and operating income which is used to measure the level of efficiency and ability of banks in their operations. Azizah & Manda (2021) explained that operational costs to operating income, called BOPO, is a ratio level in

weighing the performance of Islamic banking activities when operating and is the level of efficiency at the bank. Moorcy et al. (2020); Pratama et al. (2021) added thatBOPO is used to measure the level of efficiency and ability of Islamic banking in carrying out its operations. The BOPO ratio also compares operating expenses with operating income in Islamic banking, thus illustrating the very efficiency of Islamic banking management in carrying out its operational activities. Shah (2018) underlined the amount of operational costs consisting of financing received, labor, maintenance, repairs, fixed assets, inventory, receivables, goods, and services of third parties. In this case, Yuliana & Listari (2021) explained that the increase in the BOPO ratio indicates an increase in the proportion of operating expenses to operating income received by Islamic banks. In other words, if operating expenses increase, it will decrease profit before tax. In the end, it will lower the ROA ratio of Islamic banks concerned. Riyadi (2014) describes that if BOPO is getting higher, then the performance of Islamic banking will decrease. Conversely, if BOPO is getting lower, then the performance of Islamic banking will increase. Presumably, the high and low BOPO affects the ROA of Islamic banking. The hypothesis of this study is that the BOPO variable (X_3) has an effect and is significant on the ROA variable of Sharia Business Units in Indonesia (Y). Basically, the results of this study fit the hypothesis. That is, $H0_3$ is rejected and Ha_3 is accepted. Therefore, the results of this study support the results of Janah & Siregar (2018); Rahmalita et al. (2019); Siregar et al. (2019); Ramadanti & Setyowati (2022); and Angraeni et al. (2022). However, the results of this study do not support the results of Suwarno & Muthohar (2018); Kusumastuti & Nature (2019); Nanda et al. (2019); Fachri & Mahfudz (2021); and Supardi (2023).

Conclusion

The results of the research are as follows: (1) The estimation model shows an R^2 of 0,864 which represents the value of the coefficient of determination. This means that 86,40% of the variation in the dependent variable can be explained by the independent variable in this model. The remaining 13,60% is explained by other causes not included in the model; (2) Regression models on independent variables simultaneously influencing dependent variables so that independent variable regression models can be used to predict dependent variables; and (3) This research results in the output that DPK and BOPO have an influential and are significant on the ROA of Sharia Business Unit in Indonesia, while FDR has no influential and is not significant on the ROA of Sharia Business Unit in Indonesia.

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