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The Effect of Capital Adequacy Ratio, non Performing Financing, and Financing to Deposit Ratio on Returns for Deposit Results of Sharia Commercial Banks

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Abstract

This study aims to see the effect of CAR, NPF, and FDR on the return for the results of mudharabah deposits at Islamic Commercial Banks either simultaneously or partially. The data used in this study are the quarterly financial reports for the period March 2016 to December 2020. The method of analysis used in this study is the method of multiple linear regression analysis using the SPSS 18 program. The F test is used to test the effect of the independent variables, namely CAR, NPF, and FDR on the dependent variable, namely the return on the profit sharing of mudharabah deposits. The t test is performed to test the effect of the CAR, NPF, and FDR variables on the partial return on the return on mudharabah deposits. The significance level used is 5%. The results showed that simultaneously there was an effect between CAR, NPF, and FDR on the Return for Profit Sharing on Mudharabah Time Deposits of 0,802. While partially all 3 independent variables (CAR, NPF, and FDR) also have a significant effect on Return on Time Deposit.

Keywords
capital adequacy ratio; non performing financing; financing to deposit ratio; return on time deposit; islamic commercial banks

I. Introduction

The growth of this Islamic bank is supported and influenced by the development of its ability to collect funds from the public or third party funds, both on a small and large scale. Products that will get profit-sharing returns are products that use the mudharabah principle, namely mudharabah savings and mudharabah deposits. For this product, the customer will receive a return in the form of profit sharing from the bank's income for the distribution of funds to the customer concerned. Islamic banking is a bank institution that is managed with Islamic principles. The presence or establishment of Islamic banking, should depart from objective conditions with the existence of the people's decision or economic demands. Then, for an Islamic bank to survive and develop, its institutional management must be credible and the implementation of its business activities must be professional (Ariadin et al, 2020). The development of Islamic banks in Indonesia, of course, there must be support from quality human resource management. Because, it is not possible for a sharia bank to achieve success without qualified HR management (Tarigan, 2020). Financial statements are basically a source of information for investors as one of the basic considerations in making capital market investment decisions and also as a means of management responsibility for the resources entrusted to them (Prayoga and Afrizal 2021).

From year to year, these two mudharabah deposit products in Islamic Commercial Banks continue to increase. One of the things that affects it is the profit sharing rate given to depositors that is more competitive with the interest offered by conventional banks. The fund product which is the largest choice of all public funds stored in Islamic Commercial Banks is in the form of mudharabah deposits. As a term savings product, in general, the

ratio for the results of deposits will be higher than for ordinary savings products. Profit sharing can be done in cash, or automatically credited to a savings or current account, or added to the principal of deposits (M. Nadratuzzaman Hosen and Sunarwin Kartika Setiati, 2007).

The development of Islamic Commercial Banks is also supported by the profit-sharing system that is offered to be more stable against macroeconomic turmoil. Amidst the continuing decline in conventional bank interest rates, the profit sharing returns provide relatively higher returns than the rates offered by conventional banks. This happens because the profit sharing system is given based on a ratio.

There are several factors that affect the return for the results of mudharabah deposits, namely direct factors, indirect factors, as well as internal and external factors. Among the direct factors that influence the calculation of profit sharing are the investment rate, the amount of funds available, and the profit sharing ratio. For factors indirectly influenced by the determination of items of mudharabah income and expenses and accounting policies (accounting principles and methods).

Then the internal factors that affect the percentage of return on mudharabah deposits are such as the Capital Adequacy Ratio, Non Performing Financing, Financing to Deposit Ratio and the effective rate of bank income, while external factors such as conventional bank deposit interest rates and other Islamic bank equivalent rates. In determining the profit sharing, logically the main reference is income, the higher the income earned, the higher the return for the results.

The high level of profit sharing offered by Islamic Commercial Banks is inseparable from the level of capital, financing and quality of bank assets which can be seen from the levels of Capital Adequacy Ratio, Financing to Deposit Ratio, and Non Performing Financing. Capital Adequacy Ratio is the capital adequacy ratio that must be provided to guarantee depositors' funds. The aim is that the liquidity / ability of the bank to pay to depositors is guaranteed. Capital is one of the important factors in developing a business business and accommodating the risk of loss, the higher the Capital Adequacy Ratio, the stronger the bank's ability to bear the risk of any risky credit / productive assets. If the value of the Capital Adequacy Ratio is high (according to the provisions of Bank Indonesia 8%) then the bank is able to finance bank operations, a favorable situation for the bank will make a very large contribution to profitability and of course will increase the return for the results that will be received by depositors customers.

Non-Performing Financing is a situation in which the customer is no longer able to pay part or all of his obligations to the bank as agreed, greatly influencing cost control and at the same time influencing the financing policy that the bank will carry out itself. The higher the Non Performing Financing owned by the bank, the lower the financing is channeled, the low Non Performing Financing causes the bank to increase financing. The largest portion contributing to credit and non-performing financing at both Sharia and conventional Commercial Banks comes from working capital and consumer loans.

Financing to Deposit Ratio is the ratio between the amount of financing provided by the bank and third party funds received by the bank. This Financing to Deposit Ratio can describe the extent to which deposits are used to provide financing can be used to measure the level of liquidity of Islamic banking by comparing the amount of credit extended to the amount of deposits held. The higher this ratio, the lower the level of bank liquidity, because the amount of funds used to finance credit is getting smaller, and vice versa. The standard used by Bank Indonesia for the Financing to Deposit Ratio is 80% to 100%. If the Financing to Deposit Ratio of a bank is at a level below 80% (for example 70%), it can be concluded that the bank can only channel 70% of the total funds raised. If the FDR of

Islamic banking continues to increase and exceeds Bank Indonesia regulations, a maximum of 110%, the bank will increase its target for obtaining funds. In the short term, the bank will increase the return for the results to attract new customers who will invest their funds in Islamic banks.

Table 1. Capital Adequacy Ratio, Financing to Deposit Ratio, Non Performing Financing and Return for Profit Sharing ratios Sharia Commercial Bank 2016-2020

Ratio	2016	2017	2018	2019	2020
Capital Adequacy Ratio	16,63	17,91%	20,39%	20,59%	21,64%
Financing to Deposit Ratio	85,99%	79,61%	78,53%	77,91%	76,36%
Non Performing Financing	4,42	4,76%	3,26%	3,23%	3,13%
Equivalent Return for Profit Sharing	6,10%	6,04%	5,98%	5,73%	4,80%

Source: *www.ojk.go.id*

Table 1 above also shows that the Financing to Deposit Ratio of Islamic Commercial Banks in 2016 was 85,99%, this means that in 2016 the Financing to Deposit Ratio of Islamic Commercial Banks was above the Bank Indonesia provisions, namely 80% -110%. But this is different in 2017-2020 Financing to Deposit Ratio for Islamic Commercial Banks under the provisions of Bank Indonesia, namely 80% -110%, of course this should be a serious concern for Islamic Commercial Banks.

Then in table 1 above it can also be seen that the Non-Performing Financing of Islamic Commercial Banks in 2016-2020 was not above the Bank Indonesia regulation, which is 5%, this shows that Islamic Commercial Banks in Indonesia are still in the healthy category in managing their financing. The highest Sharia Commercial Bank Non Performing Financing occurred in 2017 at 4,76% and the lowest Sharia Commercial Bank Non Performing Financing occurred in 2020 at 3,13%. In the last 5 years, Non Performing Financing for Islamic Commercial Banks has tended to decline by 1,63% from 2016 to 2020.

II. Review of Literature

2.1 Banking

Banking is everything related to a bank, including institutions, business activities, and methods and processes for carrying out its business activities. Banks are business entities that collect funds from the public in the form of savings and distribute them to the public in the form of credit and / or other forms in order to improve the standard of living of the people at large. Banks are financial institutions whose activities include collecting funds from the public, channeling public funds, and providing other services. As a financial intermediary, the bank will benefit from the difference in interest paid to depositors (interest on deposits) and the interest received from the borrower (credit interest). This type of profit is obtained from conventional bank types that apply an interest system. As for the type of Islamic bank, it applies the term profit sharing (Kasmir, 2014).

2.2 Sharia Banking

Sharia Banking is everything concerning Sharia Banks and Sharia Business Units, including institutions, business activities, methods and processes in carrying out their business activities. Islamic banking or Islamic banking is a banking system based on Islamic sharia principles. Islamic banking implements profit and risk sharing between fund providers (investors) and users of funds (entrepreneurs). Similar to conventional banking,

the maximum profit level in accordance with sharia values must also be considered so that the parties involved can enjoy these benefits. Likewise, if there is a loss, the parties involved also bear it. In addition, Islamic banking manages zakat, avoids transactions related to goods that are haram and contain elements of maysir, gharar and usury (Adi Susilo Jahja and Muhammad Iqbal, 2012).

2.3 Return for Mudharabah Time Deposit

Time deposit is a form of customer savings that has a certain minimum amount, a certain period of time and the profit sharing is higher than savings. The customer opens a deposit with a certain minimum amount within the agreed time period, so that the customer cannot withdraw the funds before maturity. This fundraising product is usually chosen by customers who have excess funds, so that in addition to saving their funds, it is also intended as a means of investing (M. Nurianto Al Arif, 2010). The bank and the customer each benefit. The advantage for banks by raising funds through time deposits is that the money stored is relatively longer, considering that deposits have a relatively long term and long withdrawal frequency. So that banks will be more free to throw these funds for productive activities. Meanwhile, depositor customers will get profit sharing in the amount according to the ratio agreed at the beginning of the agreement (Abdul Ghofur Anshori, 2007). Sharia deposits are defined as deposits that are run based on sharia principles. In this case, the MUI National Sharia Council has issued a fatwa stating that deposits that are justified are deposits based on the mudharabah principle. Deposits developed by Islamic banking and also Islamic financial institutions are Mudharabah Deposits (Adiwarman Azwar Karim, 2004).

2.4 Capital Adequacy Ratio

Capital Adequacy Ratio is the capital adequacy ratio that must be provided to guarantee depositors' funds. The aim is that the liquidity / ability of the bank to pay to depositors is guaranteed. Capital is one of the important factors in developing a business business and accommodating the risk of loss, the higher the CAR, the stronger the bank's ability to bear the risk of each risky credit / productive asset. If the CAR value is high (according to BI provisions at 8%) then the bank is able to finance bank operations, a favorable situation for the bank will provide a very large contribution to profitability and of course will increase the return for the results that will be received by depositors customers (Mudrajad Kuncoro and Suhardjono , 2002).

2.5 Non Performing Financing

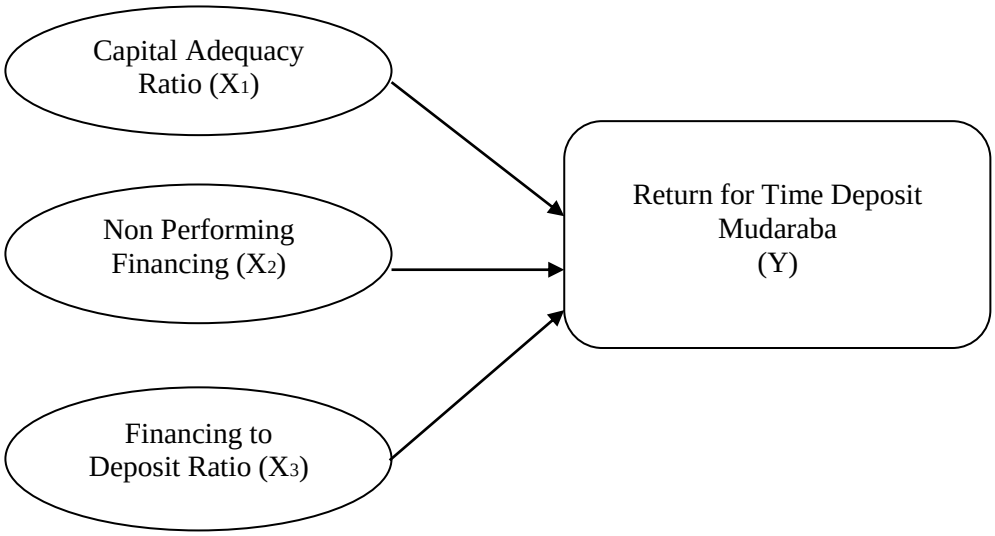
Non Performing Financing is the ratio of the ratio of financing problems with the total distribution of funds distributed to the public. Non-performing financing means financing which in its implementation has not reached or met the target desired by the bank, such as: problematic return on principal or profit sharing; financing that has the possibility of risk arising in the future for the bank; financing that is included in the special attention category, doubtful and non-performing as well as the current category which has the potential for arrears in returns. Financing and credit risk to the bank is measured by the Non-Performing Financing ratio. The smaller the NPF ratio, the better the soundness of a bank due to the lack of credit or financing that defaults on. Where default on a bank is a negative signal for the bank and will affect the level of liquidity and solvency of the bank concerned (Yunita Dwi Pratiwi, 2020).

2.6 Financing to Deposit Ratio

Financing to Deposit Ratio is a comparison between financing provided by a bank with third party funds that have been successfully mobilized by the bank. The FDR states how far the bank's ability to repay depositors' withdrawals by relying on the credit provided as a source of liquidity. In other words, the extent to which the provision of credit to credit customers can offset the bank's obligation to immediately fulfill the request of depositors who want to withdraw the money that has been used by the bank to provide credit (Lukman Denda Wijaya, 2005).

2.7 Theoretical Framework

Based on the research title, namely the effect of CAR, NPF, and FDR on the return for the profit sharing of mudharabah deposits in Islamic Commercial Banks, it can be seen from the following framework:



Variable details:

a) Independent Variable (X), consists of:
   X_1: *Capital Adequacy Ratio* (CAR).
   X_2: *Non Performing Financing* (NPF).
   X_3: *Financing to deposit ratio* (FDR).
b) Dependent Variable (Y) : Mudharabah Profit Sharing Returns.

2.8 Hypotesis

The research hypothesis on this problem is:

1. H_0: The variable Capital Adequacy Ratio (CAR), Financing to Deposit Ratio (FDR) and Non Performing Financing (NPF) do not simultaneously affect the return for the results of mudharabah deposits.
   Ha: Variable Capital Adequacy Ratio (CAR), Financing to Deposit Ratio (FDR) and Non Performing Financing (NPF) simultaneous influence on the return for the results of mudharabah deposits.
2. H_0: Variabel Capital Adequacy Ratio (CAR), Financing to Deposit Ratio (FDR) and Non Performing Financing (NPF) does not have a partial effect on the return for the results of mudharabah deposits

Ha: The variables of Capital Adequacy Ratio (CAR), Financing to Deposit Ratio (FDR) and Non Performing Financing (NPF) have a partial effect on returns on the profit sharing of mudharabah deposits.

III. Research Methods

3.1 Research Approach

The author uses descriptive quantitative research methods, namely research that uses numbers ranging from data collection, interpretation of data, and the appearance of the results. Then make a picture of the incident situation, explain relationships, test hypotheses, make predictions and get the meaning and implication of a problem to be solved.

3.2 Method of Collecting Data

The data collection technique used is a field study, namely the collection of secondary data obtained from the bank's quarterly financial reports from March 2016 to December 2020.

3.3 Operational Definition of Variables

Capital Adequacy Ratio is the capital adequacy ratio that must be provided to guarantee depositors' funds. The aim is that the liquidity / ability of the bank to pay to depositors is guaranteed. Non-performing financing is a condition in which the customer is no longer able to pay part or all of his obligations to the bank as promised. Financing to Deposit Ratio is the ratio between the amount of financing provided by the bank and third party funds received by the bank.

3.4 Data Analysis

a. Classic Assumption Test

Done to test whether the equation model used is BLUE (Best Linear Unbiased Estimator) or not. Therefore, the following tests were carried out:

1) Normality Test, Normality Test can be done by looking at the normal plot graph which can be concluded that if the data spreads around the diagonal line and follows the direction of the diagonal line showing a normal distribution pattern, then the regression model fulfills the normality assumption. If the data spreads far from the diagonal / does not follow the diagonal line, it does not show an abnormal distribution pattern, then the regression model does not meet the assumption of normality.
2) Multicollinearity test, aims to test whether the regression model found a correlation between the independent variables (independent). The presence or absence of multicollinearity in the equation model is tested using the Variance Inflation Factor (VIF) indicator.
3) Heteroscedasticity test, aims to test whether in the regression model there is an inequality of variance from the residuals of observation to other observations. If the variance from one observation to another remains, it is called homoscedasticity and if it is different it is called heteroscedasticity. To detect it, it can be seen from the plot graph between the predicted value of the dependent variable, namely ZPRED and its residual (SRESID).
4) Autocoleration test, aims to test whether there is a correlation in the linear regression model between the independent variables. If there is a correlation, it is called an

autocoleration problem. To detect the presence or absence of autocoleration, the Durbin-Watson test (DW test) is performed.

b. Hypothesis Testing

Statistical analysis to test the hypothesis in this study using the Pearson Product Moment correlation formula. This is because the data of this study meet statistical assumptions and the data is in the form of ratios, so it uses parametric statistical tests. In the calculations, the researcher used the SPSS version 18 program. Pearson's Product Moment Correlation aims to measure whether or not the relationship between two variables is strong or not, namely variable Y with variable X1, variable Y with X2, variable Y and X3. Then the variants that occur in the dependent variable (Y) are explained through the variants that occur in the independent variable (X) using the coefficient of determination.

c. Multiple Linear Regression Analysis

Multiple Linear Regression Analysis is used to determine the effect of the variables under study, either partially or simultaneously. Which independent variable has the strongest influence (CAR, NPF or FDR) on the dependent variable (return on mudharabah deposit) and which variable has a very significant effect partially.

d. Significant Test

For the significant test the author uses the F test and t-test:

1) The F test is used to test the effect of the independent variable simultaneously on the dependent variable. The null hypothesis to be tested is whether all the parameters in the model are equal to zero or not. If F count> F table, then Ho is rejected and Ha is accepted, it means that together the CAR, FDR and NPF variables have a significant effect on the return for mudharabah profit sharing. Conversely, if F count <F table, it means that Ho is accepted and Ha is rejected, it means that together the CAR, FDR and NPF variables do not have a significant effect on the return for mudharabah time deposits.
2) T-test test. The t test is carried out to determine the significance of each parameter estimator partially, whether the coefficient obtained has a partial effect or not. If t count> t table, it means that H0 is rejected and Ha is accepted, it means that the coefficients a and b are significant. Conversely, if t count <t table, it means that Ha is accepted and Ho is rejected, it means that the coefficients a and b are not significant.

IV. Result

4.1 Description of Research Data

a. Capital Adequacy Ratio

From table 2 below, it can be seen that the CAR of Islamic Commercial Banks in the study period was very volatile. The highest CAR value was obtained in December 2020, namely 21,64% and the lowest CAR value was obtained in June 2016, namely 14,72%.

Table 2. CAR data for Islamic Commercial Banks

Year / Month	2016	2017	2018	2019	2020
March	14,90	16,98	18,47	19,85	20,36
June	14,72	16,42	20,59	19,56	21,20
September	15,43	16,16	21,25	20,39	20,41
December	15,95	17,91	20,39	20,59	21,64

Source: *www.ojk.go.id*

b. Non Performing Financing

From table 3 it can be seen that the NPF of Islamic Commercial Banks in the study period was very volatile, the highest NPF value was obtained in June 2016, namely 5,68% and the lowest value was obtained in December 2020, namely 3,13%.

Table 3. NPF Data for Islamic Commercial Banks

Year / Month	2016	2017	2018	2019	2020
March	5,35	4,61	4,56	3,44	3,43
June	5,68	4,47	3,83	3,36	3,34
September	4,67	4,41	3,82	3,32	3,28
December	4,42	4,77	3,26	3,23	3,13

Source: *www.ojk.go.id*

c. Financing to Deposit Ratio

From table 4 it can be seen that the FDR of Islamic Commercial Banks in the study period was very volatile, the highest FDR value was obtained in June 2016, which was 89,32% and the lowest value was obtained in September 2020, which was 77,06%.

Table 4. FDR Data for Islamic Commercial Banks

Year / Month	2016	2017	2018	2019	2020
March	87,52	83,53	77,63	78,38	78,93
June	89,32	82,69	78,68	79,74	79,37
September	86,43	80,12	78,95	81,56	77,06
December	85,99	79,65	78,53	77,91	76,36

Source: *www.ojk.go.id*

d. Return for Profit Sharing on Mudharabah Deposits (Equivalent Rate)

From the table below, it can be seen that the FDR of Islamic Commercial Banks in the study period was very volatile, the highest Return for Profit Sharing value was obtained in June 2016, which was 6,61% and the lowest value was obtained in December 2020, which was 4,57%.

Table 5. Data on Return for Profit Sharing for Islamic Commercial Banks

Year / Month	2016	2017	2018	2019	2020
March	6,56	6,07	5,50	5,94	5,18
June	6,61	6,07	5,46	5,88	4,95
September	6,16	6,11	5,81	5,59	4,82
December	6,10	6,05	5,98	5,61	4,57

Source: *www.ojk.go.id*

4.2 Data Analysis

a. Classic Assumption Test

The classical assumption test is carried out to test whether the equation model used is BLUE (Best Linear Un] Estimator). The tests carried out are:

1. Normality Test

Normality test can be done by looking at the normal plot graph which can be concluded that if the data spreads around the diagonal line and follows the direction of the diagonal line showing a normal distribution pattern, then the regression model fulfills the assumption of normality. If the data spreads far from the diagonal / does not follow the diagonal line, it does not show a normal distribution pattern, then the regression model does not meet the assumption of normality.

Table 6. Normality Test

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		20
Normal Parameters[a,b]	Mean	,0000000
	Std. Deviation	,94109740
Most Extreme Differences	Absolute	,157
	Positive	,094
	Negative	-,157
Kolmogorov-Smirnov Z		,700
Asymp. Sig. (2-tailed)		,711

a. Test distribution is Normal.

b. Calculated from data.

The value of the One-sample Kolmogrov-Smirnov test is 0,700 and Asymp. Sig. (2-tailed) of 0,711. Because the value of Sig > 0,05, H_0 is accepted and H_a is rejected, which means that the residual data is normally distributed.

2. Multicollinearity Test

To see whether there are multicol symptoms or not in the research variables, see table 7 below.

Tabel 7. Multikoliniearity Test

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-15,455	5,408		-2,858	,011		
	car	,379	,170	,355	2,225	,041	,486	2,057
	npf	,406	,166	,405	2,446	,026	,450	2,221
	fdr	,192	,055	,409	3,485	,003	,896	1,116

a. Dependent Variable: rbh

From the table above, it can be seen that all tolerance values > α (0,486> 0,05) and VIF values < 10.Thus, there is no multicollinearity between the independent variables.

3. Autocorrelation Test

To see whether or not there is autokoleration using the Durbin-Watson (DW) number.

Table 8. Autocorrelation Test

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,896[a]	,802	,765	1,02554	2,466

a. Predictors: (Constant), fdr, car, npf

b. Dependent Variable: rbh

If DW > than R Square then there is no autocorrelation and from the output above it can be seen that the DW value is 2,466 which is greater than the R Square value of 0,802. Thus there is no autocoleration.

4. Heteroscedasticity Test

Heteroscedasticity test can be done by looking at the Scatterplot graph between the predicted value of the dependent variable, namely ZPRED and the residual SRESID.

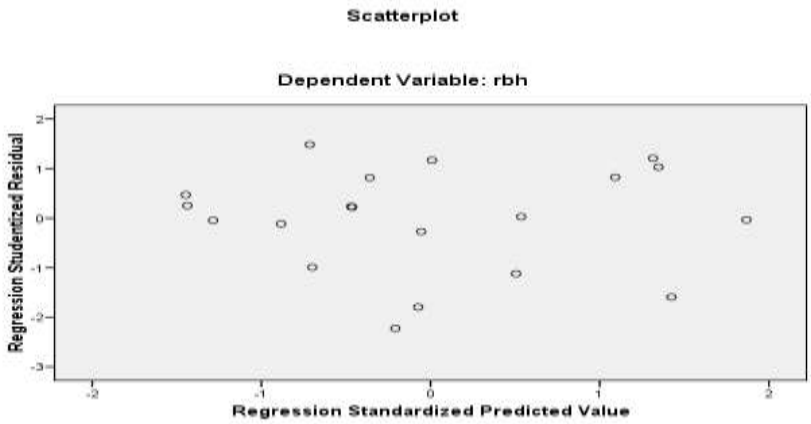


Figure 1. *Scatterplot graph*

From the scatterplot graph above, it can be concluded that the points spread randomly and are spread either above or below the number 0 on the Y axis, non performing financing, and financing to deposit ratio.

b. Hypothesis Testing

The statistical analysis for the hypothesis in this study uses the Pearson Product Moment correlation formula. This is because the data of this study meet statistical assumptions and the data is in the form of intervals so that it uses parametric statistical tests. In calculations, researchers used the SPSS 18 program. For testing, the following hypothesis is proposed:

H_0: There is no linear relationship between CAR, NPF and FDR with Mudharabah Time Deposit Profit Sharing Returns.

H_1: There is a linear relationship between CAR, NPF and FDR with Mudharabah Time Deposit Profit Sharing.

The correlation between the independent variable and the dependent variable can be seen from the table below:

Table 9. Correlations

Correlations

		rbh	car	npf	fdr
Pearson Correlation	rbh	1,000	,700	,782	,581
	car	,700	1,000	,712	,139
	npf	,782	,712	1,000	,303
	fdr	,581	,139	,303	1,000
Sig. (1-tailed)	rbh	.	,000	,000	,004
	car	,000	.	,000	,280
	npf	,000	,000	.	,097
	fdr	,004	,280	,097	.
N	rbh	20	20	20	20
	car	20	20	20	20
	npf	20	20	20	20
	fdr	20	20	20	20

Based on the output above, the correlation between CAR and Profit Sharing Return is 0,700, meaning that the relationship between the two variables is strong and unidirectional. Therefore, if the CAR is high, the Return for Profit Sharing is also high. The correlation between the two variables is also significant, because the significance value is 0,000 < 0,05.

The correlation between NPF and Profit Sharing Returns is 0,782, meaning that the relationship between the two is strong and unidirectional. Therefore, if the NPF is high, the Return for Profit Sharing is also high. The correlation between the two variables is also significant, because the significance value is 0,000 < 0,05.

The correlation between FDR and Profit Sharing Return is 0,581, meaning that the relationship between the two is quite strong and unidirectional. This means that if the FDR is high, the Return for Profit Sharing will also be high. The correlation between the two variables is also significant, because the significance value is 0,004 < 0,05.

c. Regression analysis and testing of the significance of constants and coefficients

1. Significant Test

a) Coefficient of Determination (R_2)

The coefficient of determination is used to determine how much the independent variable affects the dependent variable. To find out, it can be seen from the table below:

Table 10. The Coefficient of Determination

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,896[a]	,802	,765	1,02554	2,466

a. Predictors: (Constant), fdr, car, npf

b. Dependent Variable: rbh

The R Square value of 0,802 or 80,2% states that there is an influence of 80,2% between X_1 (CAR), X_2 (NPF) and X_3 (FDR) together on variable Y (return for results). While the remaining 19.8% is influenced / can be explained by other factors outside the model.

b) Simultaneous Significance Test (Test Statistic F)

The F test is used to test whether simultaneously the CAR, NPF and FDR variables have a significant or not effect on the Return for Profit Sharing value. To find out, a significant test was carried out by comparing the t value with the t table and seeing the significance level (sig) value, if the sig value < 0,05 then H_0 was rejected. The hypothesis proposed is:

H_0: There is no effect between CAR, NPF, and FDR (together) on the Mudharabah Time Deposit Profit Sharing Return.

H_1: There is an effect between CAR, NPF, and FDR (jointly) on the Mudharabah Time Deposit Profit Sharing Return.

Table 11. F test

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	68,331	3	22,777	21,657	,000[a]
	Residual	16,828	16	1,052		
	Total	85,158	19			

a. Predictors: (Constant), fdr, car, npf

b. Dependent Variable: rbh

Based on the results of the SPSS output above, f count is 21.657 with DF (Degree of freedom) n - k = 20 - 4 = 16. then the F table is 2,93. While the sig value is 0,000 < 0,05, then H_0 is rejected, so the hypothesis which states that there is no influence between CAR, NPF, and FDR (together) on the Return for Profit Sharing on mudharabah deposits is rejected. Thus it is evident that there is an influence between CAR, NPF, and FDR (together) on the return for the results of Mudharabah Deposit.

c) Significance Test of Individual Parameters (t Statistical Test)

The t test is used to test whether partially the CAR, NPF and FDR variables have a significant or not effect on the Return for Profit Sharing value. To find out, a significant test of the coefficient value of the CAR, NPF and FDR variables was carried out with the t test, namely by comparing the t value with the t table and the level of significance value. The hypothesis proposed is:

1) Partial Hypothesis for variable X_1 (CAR)
   H_0: there is no influence between CAR on Return for Profit Sharing on mudharabah deposits.
   H_a: there is an influence between CAR on the Return for Profit Sharing on mudharabah deposits.
2) Partial Hypothesis for variable X_2 (NPF)
   H_0: there is no effect between NPF on the Return for Profit Sharing on mudharabah deposits.
   H_a: there is an influence between NPF on the Return for Profit Sharing on mudharabah deposits.
3) Partial Hypothesis for variable X3 (FDR)
   H_0: there is no effect between FDR on the Return for Profit Sharing on mudharabah deposits.
   H_a: there is an influence between FDR on the Return for Profit Sharing on mudharabah deposits.

Table 12. Statistical t test

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
		B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1	(Constant)	-15,455	5,408		-2,858	,011		
	car	,379	,170	,355	2,225	,041	,486	2,057
	npf	,406	,166	,405	2,446	,026	,450	2,221
	fdr	,192	,055	,409	3,485	,003	,896	1,116

a. Dependent Variable: rbh

Testing for variable X_1:

Based on the results of the SPSS output above the t value at X_1 is 2.225 while the t table value is 1,734 and the sig value is 0,041. So, the conclusion is that because t count > t table (2,225 > 1,734) and the sig value < 0,05 (0,041 < 0,05) then H_0 is rejected, so the null hypothesis (H_0) states that there is no effect between CAR on Return Share. Mudharabah deposits are rejected. Thus it is evident that there is an influence between CAR on the Return for Profit Sharing on mudharabah deposits.

Testing for variable X_2:

Based on the results of the SPSS output above the t value at X_2 is 2,446 while the t table value is 1,734 and the sig value is 0,026. So, the conclusion is that because t count> t table (2,446 > 1,734) and the sig value < 0,05 (0,026 < 0,05) then H_0 is rejected, so the null hypothesis (H_0) states that there is no influence between NPF on Return Share. Mudharabah deposits are rejected. Thus it is evident that there is an influence between NPF on the Return for Profit Sharing on mudharabah deposits.

Testing for variable X_3:

Based on the results of the SPSS output above the t value at X_3 is 3,485 while the t table value is 1,734 and the significance level value is 0,003. So, the conclusion is that because t count > t table (5,898 > 1,734) and the sig value < 0,05 (0,003 < 0,05) then H_0 is rejected, so the null hypothesis (H_0) states that there is no influence between FDR on Return Share. Mudharabah deposits are rejected. Thus it is evident that there is an influence between FDR on the Return for Profit Sharing on mudharabah deposits.

2. Regression Equations

The author uses the multiple regression method. To analyze the relationship between independent variables which have a significant relationship to the dependent variable. The multiple regression equation used is:

$$y = a + bx_1 + bx_2 + bx_3$$

y = Return for Profit Sharing
x1 = Capital Adequacy Ratio
x2 = Non Performing Financing
x3 = Financing to Deposit Ratio
a = constant value
*b*1 = CAR regression coefficient
*b*2 = NPF regression coefficient
*b*3 = FDR regression coefficient
n = number of samples

For data processing, the author uses the SPSS version 18 program. The constants and coefficients for the regression equation can be seen from table 13:

Tabel 13. Statistical t test

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-15,455	5,408		-2,858	,011		
	car	,379	,170	,355	2,225	,041	,486	2,057
	npf	,406	,166	,405	2,446	,026	,450	2,221
	fdr	,192	,055	,409	3,485	,003	,896	1,116

a. Dependent Variable: rbh

Based on the results of the output above, the regression results in this study produce a regression equation model as follows:

RBH = -15,455 + 0,379 CAR + 0,406 NPF + 0,192 FDR

From the regression equation above, it can be described as follows:

1. The value of a (constant) is -15,455, this means that if the CAR, NPF and FDR values are zero (Cateris Paribus), then the return for the mudharabah deposits of customers is -15,455.
2. CAR has a significant effect on the return on the profit sharing of mudharabah deposits at Islamic Commercial Banks. An increase in CAR by percent, it will cause an increase in the Return for Profit Sharing of 0,379. This is in accordance with the theory which states that the higher the CAR, the stronger the bank's ability to bear the risk of every risky credit / productive asset. If the CAR value is high (according to BI provisions at 8%) then the bank is able to finance bank operations, a favorable situation for the bank will make a very large contribution to profitability and of course will increase the return for the results that will be received by depositors customers.
3. CAR has a significant effect on the return on the profit sharing of mudharabah deposits at Islamic Commercial Banks. An increase in CAR by percent, it will cause an increase in the Return for Profit Sharing of 0,379. This is in accordance with the theory which states that the higher the CAR, the stronger the bank's ability to bear the risk of every risky credit / productive asset. If the CAR value is high (according to BI provisions at 8%) then the bank is able to finance bank operations, a favorable situation for the bank will make a very large contribution to profitability and of course will increase the return for the results that will be received by depositors customers.
4. NPF also has a significant effect on the Return for Profit Sharing on mudharabah deposits at Islamic Commercial Banks. An increase in NPF by percent will cause an increase in the Return for Profit Sharing of 0,192. This is not in accordance with the theory which states that if the asset quality as reflected by the NPF increases, the effective income of Islamic Commercial Banks from earning assets will decrease and consequently will reduce the return for the results distributed to depositors' customers.
5. The same as the CAR, NPF, and FDR variables are the variables that have the most significant influence on the Return for Profit Sharing on mudharabah deposits at Islamic Commercial Banks. An increase in FDR of a percent will lead to an increase in the Return for Profit Sharing of 0,192. This is also in accordance with the theory which states that the more funds distributed in financing, the higher the earning assets, meaning that the funds collected from the public can be channeled into productive financing (there are not many idle assets). If the FDR ratio gets higher and exceeds BI

regulations, the bank will try to increase its fund acquisition by providing attractive returns for investors.

6. Whereas in practice, the return on mudharabah deposits is determined based on the agreement of the cooperating parties which is influenced by:
   a. Contribution of each party in the cooperation (share on partnership).
   b. Expected return and type of business.
   c. Estimated risk faced (expected risk).
   d. Takes into account costs and BEP.
   e. How big is the return assumption that will be given to the depositing customer.
   f. Market prices, either interest at conventional banks or profit sharing at other Islamic banks.

V. Conclusion

1. After the F test is carried out with a significant level of 5%, the variable Capital Adequacy Ratio (CAR), Non Performing Financing (NPF) and Financing to Deposit Ratio (FDR) simultaneously or together have a significant effect on the Return for Profit Sharing on Mudharabah Time Deposits in Islamic Commercial Banks in Indonesia.
2. From the partial test with the t test with a significant level of 5%, all independent variables (CAR, NPF and FDR) have a significant effect on the Return for Profit Sharing on Mudharabah Time Deposits at Islamic Commercial Banks.
3. The variable that most influences the Return on Profit Sharing on Mudharabah Deposits is the FDR (Financing to Deposit Ratio) variable where the value of t count > t table (3,485 > 1,734) and the value of sig < 0,05 (0,003 < 0,05).
4. The value of a (constant) is -15,455, this means that if the CAR, NPF and FDR values do not exist, then the return for the mudharabah deposit of customers is -15,455.
5. CAR has a significant effect on the return on the profit sharing of mudharabah deposits at Islamic Commercial Banks. An increase in CAR by one percent will lead to an increase in the Return for Profit Sharing of 0,379. This is in accordance with the theory which states that the higher the CAR, the stronger the bank's ability to bear the risk of every risky credit / productive asset. If the CAR value is high (according to BI provisions at 8%) then the bank is able to finance bank operations, a favorable situation for the bank will make a very large contribution to profitability and of course will increase the return for the results that will be received by depositors customers.
6. NPF also has a significant effect on the Return for Profit Sharing on mudharabah deposits at Islamic Commercial Banks. An increase in NPF of one percent will lead to an increase in the Return for Profit Sharing of 0,406. This is not in accordance with the theory which states that if the asset quality as reflected by the NPF increases, the effective income of Islamic Commercial Banks from earning assets will decrease and consequently will reduce the return for the results distributed to depositors' customers.
7. The same as the CAR, NPF, and FDR variables are the variables that have the most significant influence on the Return on Profit Sharing on mudharabah deposits at Islamic Commercial Banks. An increase in FDR of one percent will lead to an increase in the Return for Profit Sharing of 0,192. This is in accordance with the theory which states that the more funds distributed in financing, the higher the earning assets, meaning that the funds collected from the public can be channeled into productive financing. If the FDR ratio gets higher and exceeds BI regulations, the bank will try to increase its fund acquisition by providing attractive returns for investors.

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