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The Effect of Murabahah Financing and Profit Sharing on the Profitability of Return on Assets (ROA) Through Non Performing Financing (NPF) In Sharia Commercial Banks

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Abstract
This study aims to determine how much influence murabahah financing and profit sharing (mudharabah and musyarakah) have on the profitability of Return On Assets (ROA) mediated by Non Performing Financing (NPF). The sample used in this study was 10 BUS in an annual form from 2014 to 2019, and the approach used was a quantitative approach. This study used 60 samples which were processed using the panel data regression analysis method using the eviews 9 application. The results of the analysis showed that this study produced a coefficient of determination (R-square) in the structural model I which was 70.7% of the murabahah, mudharabah, and musyarakah financing variables. affect ROA in Islamic commercial banks while 29.3% is explained by other variables. The results of the coefficient of determination (R-square) model II, which is 72.2% of the murabahah, mudharabah and musyarakah financing variables affect ROA in Islamic commercial banks while 27.8% is influenced by other variables. This study shows that murabahah, mudharabah, musyarakah and NPF financing have a simultaneous effect on ROA with a significance level of 0.001 < 0.05. From the results of the indirect effect significance test, it was found that there was no significant indirect effect of murabahah financing and profit sharing variables (mudharabah and musharaka on ROA profitability ratios through NPF as an intervening variable in Islamic commercial banks.

Keywords
murabaha financing; profit sharing financing; ROA profitability ratio; NPF

I. Introduction

In carrying out its operational activities, the bank has the main goal of achieving the maximum level of profitability. One of the indicators used to measure the level of profit in a bank is to use the profitability ratio. Profitability is the bank's ability to generate profits. One of the indicators used to measure bank profitability through financial ratios is ROA (Return On Assets) which is used in this study. ROA was chosen because it is one of the profitability ratios used to measure the company's effectiveness in generating profits by utilizing the total assets owned.

In allocating funds in the form of a murabahah financing contract, it will generate profit, namely the profit margin of the sale and purchase contract. The profit will be shared between the bank and the customer. The profits will be used to return the funds used for financing. The level of capital can measure the level of profitability of the bank's ROA. From

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the income of these financing banks can find out how much profit can be generated by shariah banks.

Previous research by Afif, the effect of murabahah financing on profits through the intervening variable of non-performing financing for Islamic Commercial Banks in Indonesia shows that murabahah financing has a positive effect on profitability. The more financing that is disbursed, the more profit will be obtained by Islamic banks. If the level of financing is high, then profitability will increase. According to Harahap, one of the factors that affect the profitability of a bank is the financing channeled by a bank. If the level of financing is high, then profitability will increase. Profitability can be interpreted as an indicator to measure the performance of a company.

Financing disbursed by Islamic banks can lead to the possibility of not repaying the financing or in other words the occurrence of bad loans which are more likely to occur. Non-performing financing in Islamic banking can be seen from the level of Non Performing Financing (NPF). The size of the percentage of NPF shows the bank's performance in managing the distributed funds, the greater the percentage of NPF, then it can reduce the income earned by the bank so that it can affect the level of ROA profitability of Islamic banks. Although the risk in channeling financing is high, the potential for profit is also high. For this reason, banks must increase the volume of financing by increasing their own capital or collecting funds from the public.

Non Performing Financing (NPF) is higher, profitability will be lower and vice versa, if Non-Performing Financing (NPF) is lower, profitability will be higher. As stated by Abdullah, if the non-performing loans are very large and the reserves formed are also large, the bank's capital may become negative so that the profits obtained will be disrupted.

According to Muhammad, the risk of financing arises if the bank does not get back the principal and or interest installments from the loans or investments that are being made. The main cause of financing risk is that it is too easy for banks to provide loans or make investments because they are too required to take advantage of excess liquidity, so that credit assessments are less accurate in anticipating various possible risks of the business being financed. This shows that the higher Islamic banks issue financing, the higher the risk of non-performing financing which is assessed by non-performing financing (NPF).

The effect of financing on profit may not have a direct effect, but through other variables that can mediate (intervening). In this study, Non Performing Financing (NPF) is used as a mediating variable between the independent and dependent variables. Because when a bank disburses financing, it will be faced with risk, one of the indicators to measure this risk is Non-Performing Financing (NPF). There is a negative relationship between financing risk and the level of profits obtained by the bank. This means that the greater the risk of financing disbursed by banks to customers, the level of profitability will decrease. Financing that has risk will have the potential for failure in large returns to the bank. Failure to repay the financing can affect the bank's income. Previous research conducted by Wahyuni showed the results that NPF can mediate the effect of financing on the performance of shariah commercial banks.

The following table is a sample of temporary data that describes the activities of murabahah, mudharabah and musyarakah financing, as well as the ROA and NPF of five Islamic banks with non-foreign exchange bank status.

Table 1. Growth in Murabahah, Mudharabah, Musyarakah, ROA (Return on Assets) and NPF (Non-Performing Financing) Financing in Islamic Commercial Banks (BUS) 2014-2018 (In Millions)

Bank	Year	Murabaha	Mudharabah	*Musharakah*	ROA (%)	NPF (%)
BVS	2015	511.153	4,577	707,964	2.36	4.82
	2016	352.207	20.071	929,535	2.19	3.36
	2017	413.009	64,198	868,014	0.36	4.08
	2018	323,580	56,740	930,419	0.32	3.41
BPDS	2015	608,549	1,040,814	4.136.106	1.12	1.94
	2016	1,206,564	599.74	4,721,855	0.37	1.86
	2017	1,213,428	533.090	5,022,793	(10.7)	4.83
	2018	590.244	210,0003	5,465,099	0.26	3.84

Source: www.ojk.go.id

From the attached data, it can be seen that there are fluctuations in Islamic Commercial Banks which are used as temporary samples which can be stated that this is not in accordance with the theory where the larger the bank providing financing means the greater the bank earns the bank's income, on the contrary the smaller the bank provides financing, the smaller the income obtained by the bank.

Likewise, according to Harahap, one of the factors that affect the profitability of a bank is the financing channeled by a bank. If the level of financing is high, then profitability will increase. Profitability can be interpreted as an indicator to measure the performance of a company.

From the two theories, it can be seen that there is a gap between the theories put forward and the fluctuations that occur almost every year in the Islamic commercial banks that are used as temporary samples. Of the total BVS financing in 2017, there was an increase of 43,408,000,000 from 2016, but ROA profitability decreased by 1.83% and NPF increased by 0.68%.

At Panin Dubai Syariah Bank (BPDS) total financing in 2017 increased by 241.146 million from 2016, but ROA profitability experienced a deficit of 10.77% where in the previous year a surplus of 0.37% whereas NPF only increased by 2.97 %.

From some of the results of previous studies, it appears that there are inconsistencies in the results obtained, therefore the researcher wants to re-discover the problem of bank profitability by focusing on financing variables that are different from previous research, which in this study will be reviewed from previous studies in the hope that the results of the research will be reinforce and strengthen existing theories with relevant results with the aim of knowing the Effect of Murabahah Financing and Profit Sharing Financing (Mudharabah and Musyarakah) on Profitability Return On Assets (ROA) with Non Performing Financing (NPF) as Intervening Variables at Islamic Commercial Banks in Indonesia (Period 2014-2019).

II. Review of Literature

2.1 Profitability Ratio

Profitability is the ratio used to see the company's ability to generate profits. Every company will try to improve the performance of its company in order to increase productivity and company profits. The profitability ratio in this study is the ratio used to measure the company's ability to generate profits from its normal business activities.

2.2 Return on Assets (ROA)

Return on Assets is a ratio that shows how big the contribution of assets in creating net income. The greater the ROA, the more efficient the use of company assets, in other words, with the same amount of assets, greater profits can be generated, and vice versa.

2.3 Financial Performance

Financial performance is a good and bad picture of the company regarding the level of success achieved by a company in carrying out its operations. The better the company's financial performance, the healthier the company will be. Good financial performance is also closely related to the technology used. With adequate technology, of course, the recording of financial management results will be measured accurately and well.

2.4 Bank Financing

Financing is an activity of Islamic banks in distributing funds to customers using sharia principles. The financial institution as shahibal-maal puts trust in someone, namely mudharib, to carry out the mandate given to him. The funds that have been given must be used properly, fairly and must be accompanied by clear and mutually beneficial ties and conditions for both parties.

2.5 Murabaha Financing

According to Karim, murabahah (al-bai' bi tsaman ajil) is better known as murabahah only. Murabaha which comes from the word ribhu (profit), is a sale and purchase transaction where the bank mentions the amount of profit. The bank acts as the seller, while the customer acts as the buyer. The selling price is the bank's purchase price from the supplier plus profit (margin).

2.6 Mudharabah Financing

According to Wangsawidjaja, mudharabah financing is an investment transaction from the fund owner (sahibul mal) to the fund manager (mudharib) to carry out certain business activities according to sharia. With the distribution of business results between the two parties based on a pre-agreed ratio.

2.7 Musharaka Financing

Musharakah is a cooperation agreement between two or more parties in running a particular business in which each party contributes funds with an agreement that the profits and risks will be shared according to the agreement.

2.8 NPF (Non Performing Financing)

In Islamic banking, failure to pay installments is commonly referred to as NPF (Non-Performing Financing) which is problematic financing experienced by banks. NPF is known by calculating non-current financing to total financing. The lower the NPF of the bank, the more profit the bank will make, on the other hand, if the NPF level is high, the bank will experience losses due to the return of bad debts.

2.8 Islamic Bank

In Indonesia, regulations regarding Islamic banks are contained in Law no. 21 of 2008 concerning Islamic Banking. Sharia bank is a bank that runs its business activities based on sharia principles and by type consists of Sharia Commercial Banks, Sharia Business Units and Sharia People's Financing Banks (BPRS).

III. Research Methods

This research is quantitative research. This study was analyzed using path analysis. The data used in this study is secondary data from the financial statements of 10 Islamic Commercial Banks in Indonesia through the websitewww.ojk.co.idfrom 2014 to 2019. The population of this study is Islamic Commercial Banks consisting of 14 Islamic banks. The selected sample of this research is 10 Islamic Commercial Banks in Indonesia.

IV. Result and Discussion

4.1. Model Selection Test

The model selection test is choosing the most appropriate method for this research by using three approaches, namely comment effect, fixed effect and random effect. To choose the right method from the three approaches, the Chow test, Hausman test and Lagrange multiplier test were carried out. After the Chow test and Hasuman test have not been found, the most appropriate method has not been found, so to determine the most appropriate method, the Lagrange multiplier test is used. The results of the Lagrange multiplier test are as follows:

Table 2. Lagrange Multiplier Model 1 . Test Results

Breusch Pagan	***cross section***	***Test Hypothesis Time***	***Both***	***Breusch Pagan***
	50.40699	1.714024	52.12101	
Probability	0.0000	0.1905	0.0000	*Probability*

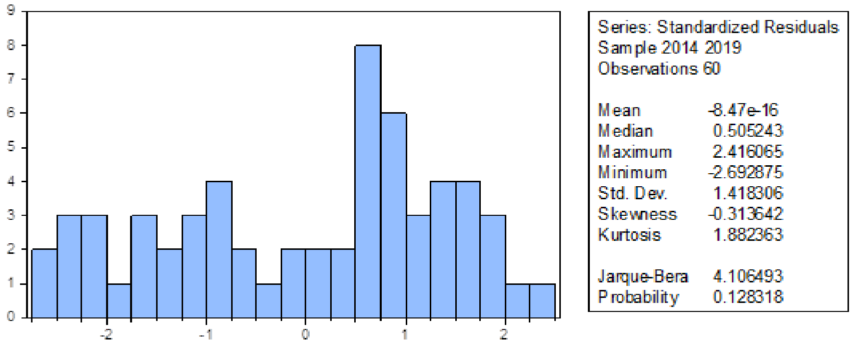
Source: Output Eviews 9, data processed June 2020

The results of the Lagrange multiplier test in model I are known to have a probability value of 0.0000 < 0.05, so it can be concluded that H1 is accepted and the right model for model I is the common effect model.

4.2. Classic Assumption Test

a. Normality Test

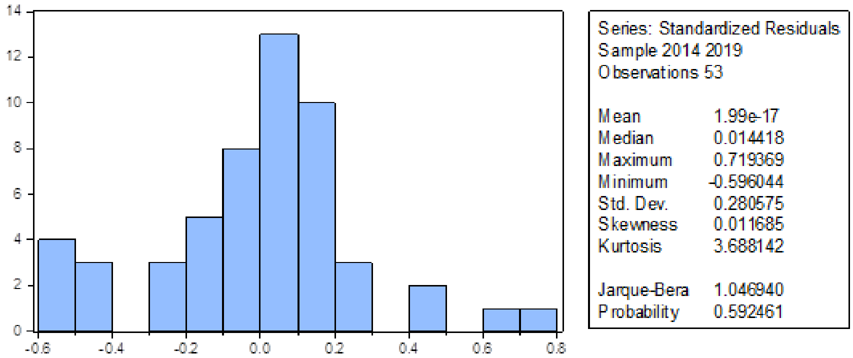
The results of the normality test in model I can be seen in Figure 1 below:



Source: Output eviews 9, data processed June 2020

Figure 1. *Model I . Normality Test Results*

The results of the normality test in model I are said to be normal because the probability value is > 0.05, which is 0.128 > 0.05 so that the data in model I is normally distributed. Furthermore, the normality test model II can be seen in Figure 2 below.



Source: Output eviews 9, data processed June 2020

Figure 2. *Model II Normality Test Results*

The results of the normality test in model II are said to be normal because the probability value is > 0.05, which is 0.59 > 0.05 so that the data in model II is normally distributed.

b. Multicollinearity Test

Table 3. Model I . Multicollinearity Test Results

	Murabaha	***Mudharabah***	***Musharakah***
Murabaha	1.0000000	0.560283	0.521317
Mudharabah	0.560283	1.0000000	0.763493
Musharakah	0.521317	0.763493	1.0000000

Source: Output eviews 9, data processed June 2020

From the results of the output of views 3 above, it shows that there is no independent variable (murabahah, mudharabah, musyarakah) which has a correlation coefficient above 0.80 so it can be concluded that the first model of this study is free from the problem of multilinearity.

The results of the model II multicollinearity test can be seen in table 4 below:

Table 4. Model II Multicollinearity Test Results

	Murabaha	***Mudharabah***	***Musharakah***	**NPF**
Murabaha	1.0000000	0.560283	0.521317	0.187834
Mudharabah	0.560283	1.0000000	0.763493	-0.019364
Musharakah	0.521317	0.763493	1.0000000	0.154515
NPF	0.187834	-0.019364	0.154515	1.0000000

Source: Output Eviews 9, data processed June 2019

From the results of the research output eviews 4 above, it shows that there is no independent variable that has a correlation coefficient above 0.80, so it can be concluded that model II of this study is free from the problem of multicollinearity.

c. Autocorrelation Test

Table 5. Model I . Autocorrelation Test Results

Test	***Statistics***
Durbin-Watson	0.470341

Source: Output eviews 9, data processed June 2020

Based on the output results above, it can be explained that the DW value is 0.470341 which concludes that DW is between the values of -2 and +2. So it can be concluded that there is no autocorrelation problem in model I.

The results of the model II autocorrelation test can be explained in table 6 below:

Table 6. Model II Autocorrelation Test Results

Test	*Statistics*
Durbin-Watson	1.087858

Source: Output eviews 9, data processed June 2020

Based on the output results above, it can be explained that the DW value is 1.087858, which concludes that DW is between the values of -2 and +2. So it can be concluded that there is no autocorrelation problem in model II.

4.2. Multiple Regression Analysis Statistical Test

a. Coefficient of Determination (R2)

The equation model I shows the R2 value of 0.707 or 70.7%. This means that the effect of the independent variable (murabahah, mudharabah, musharakah) on the dependent variable (ROA) is 70.7% while the remaining 29.3% is influenced by other variables not included in this study. In other words, if the coefficient value is close to 1, the linear regression model made is getting better and stronger, with a result of 70.7%, the equation I model is said to be feasible and good.

The equation model of equation II shows the R2 value of 0.722 or 72.2%. This means that the influence of the independent variables (murabahah, mudharabah, musyarakah and NPF) on the dependent variable (ROA) is 72.2% while the remaining 27.8% is influenced by other variables not included in this study.

b. F Statistic Test (Simultaneous)

Table 7. F Test Results (Simultaneous) Model I

F-Stats	9.466661
Prob (F-Stats)	0.000000

Source: Output eviews 9, data processed June 2020.

Based on table 7 above, it is obtained F-Statistics value > Ftable which is 9.466661 > 2.77 and probability value < 0.05 which is 0.000 < 0.05 so that it can be concluded that there is an effect of independent variables (murabahah, mudharabah, musyarakah) significantly (significantly) on the dependent variable (ROA). Or there is a simultaneous (simultaneous) effect between the independent variables (murabahah, mudharabah, musyarakah) on the dependent variable (ROA).

The F statistic test (simultaneous) model II can be seen in table 8 below:

Table 8. F Test Results (Simultaneous) Model I

F-Stats	7.816115
Prob (F-Statistics)	0.000000

Source: Output eviews 9, data processed June 2020

Based on table 8 above, the F-table value is 2.38. F-Statistics value > Ftable is 7.816115 > 2.38 and probability value < 0.05 is 0.000 < 0.05 so it can be concluded that there is a significant (significant) effect on the independent variable (murabahah, musdharabah, musyarakah, NPF) on the dependent variable (ROA). In other words, there is a simultaneous (simultaneous) effect between the independent variables (murabahah, mudharabah, musyarakah, NPF) on the dependent variable (ROA).

c. Partial Test (Test t)

Table 9. Partial Test Results (t) Model I

Variable	t-Stats	Probability
Murabaha	1.090980	0.2808
Mudharabah	-1.503777	0.1393
Musharakah	-0.068659	0.9456

Source: Output Eviews 9, data processed June 2020

Based on table 9 above, murabahah financing (X1) has no individual (partial) and insignificant effect on the NPF variable (Z) where the tcount of the murabahah variable is 1.09080. The value of tcount < ttable is 1.09080 < 1.67252 and the probability value is 0.2808 > 0.05. The mudharabah variable (X2) has no effect individually (partial) and is not significant on the NPF variable (Z) where the tcount < ttable is -1.503777 < 1.6725 and the probability value is 0.1393 > 0.05. Musyarakah variable has no effect individually (partial) and not significant on NPF (Z). Where, the value of tcount < ttable is -0.068659 < 1.67252 and the probability value is 0.9456 > 0.05.

The results of the partial test (t) model II can be seen in table 10 below:

Table 10. Partial Test Results (t) Model II

Variable	t-Stats	Probability
Murabaha	-0.844014	0.4038
Mudharabah	3.775795	0.0005
Musharakah	1.917941	0.0062
NPF	-1.548846	0.1295

Source: Output eviews 9, data processed June 2020

Based on table 10 above the variable *murabahah* (X1) has no effect and is not significant on ROA (Y) where the value of tcount < ttable is -0.844014 < 1.67303 and the probability value of the murabahah variable (X1) is 0.4038 > 0.05. *Mudharabah* (X2) has an individual (partial) and significant effect on the ROA variable (Y) where tcount = 3.775795 where the value of tcount > ttable is 3.775795 > 1.67303 and the probability value is 0.0005 < 0.05. *Musyarakah* (X3) has an individual (partial) and significant effect on the ROA variable (Y)vwhere the value of tcount > ttable is 1.917941 > 1.67303 and the probability value is 0.0062 < 0.05. VariableNPF (Z) has no partial and insignificant effect on the ROA (Y) variablewhereThe value of tcount < ttable is -1.548846 < 1.67303 and the probability value is 0.1295 > 0.05.

d. Direct Influence

Based on the results of the path analysis regression test from model I and model II, the results of the direct influence test can be seen in the coefficient values in table 11.

Table 11. Direct Effect Test Results

Direct Effects	***Coefficient***	***Probability***	
Murabaha against NPF	1.368	0.280	Not significant
Mudharabah against NPF	-0.780	0.139	Not significant
Musharakah against the NPF	-0.031	0.945	Not significant
Murabaha against ROA	-0.467	0.403	Not significant
Mudharabah to ROA	0.903	0.000	Significant
Musharakah on ROA	0.324	0.002	Significant
NPF to ROA	-0.341	0.129	Not significant

e. Indirect Influence

The mediating variable (intervening) in this study is revenue sharing. To calculate the indirect effect, the Sobel formula is used. Sobel test is used to calculate the effect of profit-sharing financing, TPF, and capital on net income through revenue-sharing. The calculation of the indirect effect can be seen below:

a. Path Calculation I

a. Calculation of Path I, Effect of Murabaha on ROA through NPF (X1-Z-Y)

Sat = $\sqrt{b^2sa^2 + a^2sb^2 + sa^2sb^2}$

= $\sqrt{(-0.341)^2(1.254)^2 + (1.368)^2(0.220)^2 + (1.254)^2(0.220)^2}$

= $\sqrt{(0.116)(1.572) + (1.871)(0.048) + (1.572)(0.048)}$

= $\sqrt{0.182 + 0.089 + 0.075}$

= $\sqrt{0.346}$

= 0.588

b. Calculation of Path II, Effect of Mudharabah on ROA through NPF (X2 – Z – Y) scd = $\sqrt{d^2sc^2 + c^2sd^2 + sc^2sd^2}$

$= \sqrt{(-0.341)^2(0.518)^2 + (-0.780)^2(0.220)^2 + (0.518)^2(0.220)^2}$

$= \sqrt{(0.116)(0.268) + (0.608)(0.048) + (0.268)(0.048)}$

$= \sqrt{0.031 + 0.029 + 0.012}$

$= \sqrt{0.072}$

$= 0.268$

c. Pathway III Calculation, The Effect of Musyarakah on ROA through NPF (X3 – Z – Y)

Sef = $\sqrt{f^2se^2 + e^2sf^2 + se^2sf^2}$

$= \sqrt{(-0.341)^2(0.465)^2 + (-0.031)^2(0.220)^2 + (0.465)^2(0.220)^2}$

$= \sqrt{(0.116)(0.216) + (0.001)(0.048) + (0.216)(0.048)}$

$= \sqrt{0.025 + 4.800 + 0.010}$

= 4.835

To test the significance of the indirect effect, we need to calculate the t value of the coefficients ab, cd, and ef with the following formula:

a. Line I

t = $= \frac{ab}{sab} \frac{1.368 \ x\ (-0.341)}{0.588}$

= -0.792

b. Line II

t = $= \frac{cd}{scd} \frac{(-0.780)\ \mathrm{x}\ (-0.341)}{0.268}$

= 0.993

c. Line III

t = $= \frac{ef}{sef} \frac{-0.031\ x\ (-0.341)}{4.835}$

= 0.002

Table 12. Indirect Influence Test Results

Indirect Effect	t count	t table	Conclusion
Murabaha to ROA through NPF	-0.792	1.67303	Not significant
Mudharabah against ROA via NPF	0.993	1.67303	Not significant
Musharakah to ROA through NPF	0.002	1.67303	Not significant

From the table above, it can be concluded that the value of t count < from t table so that the murabahah, mudharabah and musyarakah financing variables have no effect on ROA through NPF.

V. Conclusion

Based on the results of the data analysis and discussion described above, the following conclusions can be drawn:

Murabahah financing (X1) has no individual effect (partial) and is not significant on the NPF variable (Z). This causal relationship indicates that the higher the level of Non Performing Financing is not always followed by a lower number of murabahah financing at Islamic Commercial Banks in Indonesia.

The higher the NPF, the higher the financing risk borne by the bank. Before the bank disburses financing, the bank must further analyze the debtor's ability to repay the financing.

A high NPF value is not always followed by lower murabahah financing, as long as the bank can ensure the debtor's ability to repay the financing before the bank decides to provide financing. In nominal terms, it can be seen from 2014 that the highest total nominal financing provided by BSM was Rp. 327,166,540,000,000. with an average of Rp. 6543,330,800,000 per year, but the highest average NPF from 2014-2015 was occupied by BVS at 4.97% annually.

The results of this study differ from the findings of a previous study conducted by Amirah Ahmad Nahrawi that Non-Performing Financing (NPF) has a significant negative effect on murabahah financing. This research is a case study in one Islamic commercial bank, therefore the results obtained are not representative. On the other hand, the results of this study are in line with the findings of a previous study conducted by Rizki Farianti, et al. that Non-Performing Financing (NPF) has no significant effect on murabahah financing.

Mudharabah (X2) does not affect individually (parial) and is not significant to the NPF variable (Z). In this study, muhdarabah financing has a negative value due to run off or a decrease in mudharabah obligations. Every month the customer will pay his obligations to the bank until it is paid off so that the customer's mudharabah obligation will decrease so that he has no more obligations. This decrease in mudharabah liabilities is greater than the newly formed mudharabah financing so that it does not have an impact on the decline and increase in NPF but directly impacts the Bank's Profitability. In nominal terms, it can be seen from 2014 that the highest total nominal mudharabah financing was given by BSM Rp. 18,080,895,000,000. with an average of Rp. 3,616,179,000,000 annually, but the highest average NPF from 2014-2015 was occupied by BVS at 4.97% annually

The results of this study contradict the research conducted by Anisya Dwi Fazriani and Rimi Gusliana Mais, who stated that musyarakah had a positive effect on NPF.

Musyarakah has no effect individually (partial) and not significant on NPF (Z). In this study, musharaka financing has a negative value due to run off or a decrease in musharaka obligations. Every month the customer will pay his obligations to the bank until it is paid off so that the customer's musharaka obligation will decrease so that he no longer has obligations. This decrease in musharaka liabilities is greater than the newly formed musharaka financing so that it does not have an impact on the decline and increase in NPF but directly impacts the Bank's Profitability. In nominal terms, it can be seen from 2014 that the highest total nominal mudharabah financing was given by BSM Rp.113,025,181,000,000, with an average of Rp. 2,605,036,200,000 annually, but the lowest average NPF from 2014-2015 was occupied by BCAS at 03.34% annually.

The results of this study are in line with the results of research conducted by Slamet Riyadi & Yulianto, which gives the result that there is no influence between buying and selling financing and profitability (ROA) owned by Islamic Commercial Banks (BUS) in Indonesia. Which occurs as a result of no effect of buying and selling financing on profitability (ROA) because the customer does not necessarily return the financing provided by the bank. However, it contradicts the research of Yulianah and Euis Komariah, which states that the risk of murabahah financing has a significant effect on profitability.

The mudharabah variable (X3) has an individual (partial) and significant effect on the ROA variable (Y). This means that the higher the mudharabah income obtained by the Bank, the higher the ROA profitability. This means that the bank has managed operations well in handling this mudharabah financing, both from the system, bankers and customers. The highest total nominal mudharabah financing was obtained by BSM from 2014 to 2019 to Rp. 18,080,895,000,000 with an average of 3,616,179,000,000 every year. and a positive ROA growth of 3.22% annually.

The results of this study are in line with research conducted by Laila Rokhmah and Euis Komariah, which states that mudharabah financing has an effect on profitability (ROA). However, it contradicts the research of Yulianah and Euis Komariah, which states that the risk of mudharabah financing has no significant effect on profitability.

Musyarakah variable (X3) has an individual (partial) and significant effect on the ROA variable (Y). The results of this study define that the higher the musharaka financing provided by the bank to the customer, the positive effect on increasing the profitability of the bank's ROA and vice versa if the lower the ROA will reduce the ROA. The largest total nominal Musyarakah financing from 2014 to 2019 was obtained by BMI to Rp. 113,025,181,000,000. seen from the percentage of ROA which has decreased in succession from 2017-2019 when musharaka financing was reduced successively from 2017-2019. Namely in 2017 Rp.19,857,952,000,000 which the previous year was Rp. 20,900,783,000,000, resulting in ROA dropping to 0.11% which was previously 0.22% ROA, then in 2018 the musharakah fell back to Rp. 16,543,871,000,000 so that ROA fell to 0.08% and in 2019 musyarakah financing was Rp. 14,656,737,000,000 so that the ROA becomes 0.02%.

However, the results of this study contradict the research of Yulianah and Euis Komariah, who stated that the risk of musyarakah financing had no significant effect on profitability the NPF variable (Z) has no effect individually (partial) and is not significant on the ROA variable (Y). This is because there is an inconsistency in the relationship between buying and selling financing and ROA, which causes NPF to have no effect on ROA. From these results, Islamic commercial banks are expected to be more effective and selective in disbursing financing. Because the distribution of financing is the spearhead of banking services, therefore Islamic banks must pay attention to the distribution of financing in order to reduce NPF which results in an increase in ROA. It is also supported by the highest average percentage of NPF from 2014-2019 occupied by BVS with an average NPF achievement of 4.97% annually, while the highest ROA level from 2014 to 2019 was obtained by BNIS with an average ROA of 27.676%.

The results of this study are in line with research conducted by Slamet Riyadi and Yulianto which states that NPF has no effect on ROA of Islamic commercial banks. And also the research of Fitriani, et al which states that the NPF partially has no effect on ROA.

There is no indirect effect of murabahah on ROA through NPF in Islamic commercial banks. From the results of this path analysis, it shows that there is no indirect effect between murabahah financing on ROA through NPF. In nominal terms, it can be seen from 2014 to 2019 that the highest total nominal financing provided by BSM was Rp. 327,166,540,000,000. with an average of Rp. 6543,330,800,000 annually but the highest average ROA from 2014-2015 was occupied by BNIS of 27.76% annually, while the lowest percentage of NPF achievement from 2014 to 2019 was obtained by BCAS with an average NPF acquisition of 0.34% annually.

The results of this study contradict the research conducted by Anisya Dwi Fazriani and Rimi Gusliana Mais, who stated that murabahah had a positive and significant effect on ROA through NPF.

There is no indirect effect of mudharabah on ROA through NPF in Islamic commercial banks. From the results of this path analysis, it shows that there is no indirect effect between mudharabah financing on ROA through NPF. However, when compared with the results of the direct effect, the results of the indirect effect are much smaller than the direct effect. Therefore, it is better to analyze the mudharabah financing variable on ROA through direct influence. Nominally, it can be seen from the total nominal of the highest mudharabah financing given by BSM from 2014 to 2019 to Rp. 18,080,895,000,0000. with an average of

Rp3,616,179,000,000 annually but the highest average ROA from 2014-2015 was occupied by BNIS 27.76% annually,

The results of this study are in line with research conducted by Anisya Dwi Fazriani and Rimi Gusliana Mais, who stated that mudharabah financing had a negative effect on ROA through NPF as an intervening variable.

There is no indirect effect of musharaka on ROA through NPF. From the results of this path analysis, it shows that there is no indirect effect between musyarakah financing on ROA through NPF. However, when compared with the results of the direct effect, the results of the indirect effect are much smaller than the direct effect. Therefore, the analysis of the musyarakah financing variable on ROA is better analyzed through direct influence. . In nominal terms, it can be seen from 2014 to 2019 that the highest total nominal financing provided by BSM was Rp. 327,166,540,000,000. with an average of Rp. 6543,330,800,000 annually but the highest average ROA from 2014-2015 was occupied by BNIS 27.76% annually,

The results of this study contradict the research conducted by Anisya Dwi Fazriani and Rimi Gusliana Mais. The difference in the results that occurred in previous studies is because this study used panel data while previous studies used multiple regression. As well as the weakness in this research, the data for 2019 is only used in the September quarterly report data for each bank. This is because the data for the month of December or the end of the year were not attached to the financial statements of the 9 BUS that were sampled. As for the previous research, the data used was only up to the 2018 period.

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