

# Unraveling the Link between Financial Performance and Mudaraba Deposit Returns: The Case of Full-fledged Islamic Bank

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## Research article

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**Abstract:** The goal of this study was to examine the impact of various factors on the profit-sharing level of Mudaraba deposits held by fully-fledged Islamic banks, including profitability level, profitability level, financing risk level, liquidity level, operational efficiency level, and capital adequacy level. A quantitative descriptive method with panel data regression analysis techniques was used in this investigation. The approaches used for data collecting included documentation and literature study. 168 observational data were collected across 7 Full-Fledged Islamic Banks over the course of six years, from 2017 to 2022. The findings demonstrated that the profit-sharing rate of Mudaraba deposits was significantly influenced by the levels of profitability, financing risk, liquidity, operational efficiency, and capital sufficiency at the same time. The amount of profitability, the level of financing risk, and the level of operational efficiency all somewhat influence the profit-sharing rate for Mudaraba deposits in a positive and significant way. The profit-sharing rate of Mudaraba deposits is unaffected by both liquidity and capital adequacy levels.

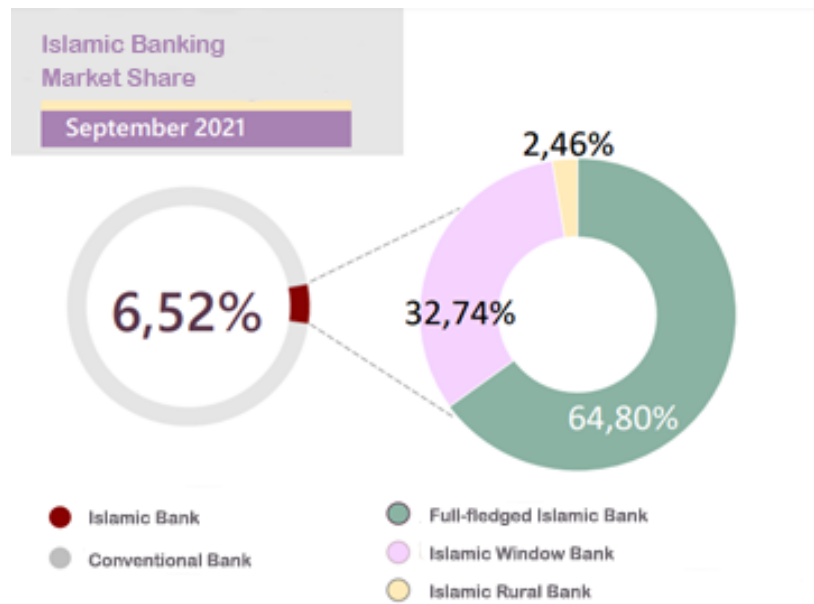
**Keywords:** financial ratio; signaling theory; profit sharing mudaraba deposits.

## 1. Introduction

Today, sharia-based banks and non-bank financial institutions are emerging, signaling the rapid growth of the Islamic economy. As a financial entity, banks play a crucial role in influencing the way people run their economic lives by offering Islamic financial products and services adhering to Sharia principles. Because banking, as a vital financial institution mandated to build the nation's economy, holds a significant responsibility in fostering economic progress and growth, there is a growing need to continuously improve banking performance (Mega Zumaraatin, 2019). By enhancing financial performance, these banks can better contribute to the development of the Islamic finance sector and support the broader economic aspirations of Indonesia.

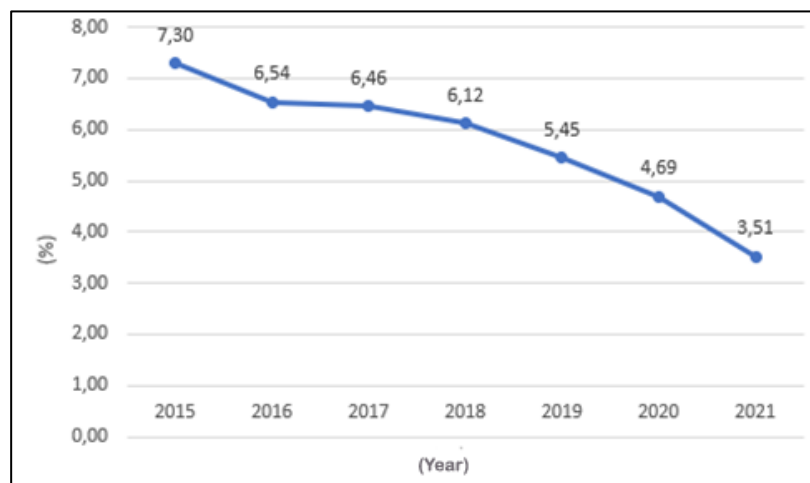
Islamic banking, according to the Financial Services Authority (Otoritas Jasa Keuangan, read: OJK), is developing faster than ever before, reflecting the increasing demand for Sharia-compliant financial services in Indonesia. As of 2021, the country boasts an impressive total of 198 sharia banks, comprising 165 Islamic Rural Banks, 12 Full-fledged Islamic Bank, and 21

Islamic Window Bank. This remarkable growth signifies a significant shift towards Islamic finance and underscores the rising popularity of ethical and interest-free banking solutions among the Indonesian populace. With the continuous expansion of Islamic banking institutions, it becomes imperative to assess and understand the relationship between their financial performance and the returns on Mudaraba deposits, as it directly impacts the overall progress of the Islamic economy in Indonesia.



Source: Otoritas Jasa Keuangan

**Figure 1.** Islamic Banking Market-share 2021



Source: Sharia Banking Statistics

**Figure 2.** Profit Sharing Rate of Mudaraba Deposits Full-fledged Islamic Bank in 2015-2021

As of September 2021, Full-fledged Islamic Bank have managed to secure a substantial market share of 64.80% in the Islamic banking sector, signifying their dominant position in offering Sharia-compliant financial services. Following closely behind, Islamic Window Bank occupy the second position with a market share of 32.74%, while Sharia People's Credit Banks

hold the third position with 2.46% of the market share. Despite the impressive growth and increasing popularity of Islamic banking, it is important to note that the overall market share of Islamic banking stands at only 6.52% of the entire banking market in Indonesia. This percentage remains relatively low when compared to the larger and more established conventional banking sector that dominates the national banking landscape.

People consider several considerations when they invest or put their money in Islamic banks. The quality of the profit-sharing rate is one of the aspects that the community pays close attention to (Sari et al., 2017). A transparent and competitive profit-sharing mechanism not only ensures compliance with Islamic principles but also instills confidence among depositors regarding the fair distribution of profits from their invested funds. Investors seek Islamic banks that offer attractive and consistent profit-sharing rates, as it directly impacts the returns, they receive on their Mudaraba deposits. Therefore, conducting a comprehensive analysis of the effect of financial performance on the return sharing of Mudaraba deposits in Full-fledged Islamic Bank is paramount to assess the effectiveness and attractiveness of these profit-sharing arrangements, ultimately influencing individuals' decisions to invest in Islamic banking products.

The profit-sharing percentage of Mudaraba deposits in 2015 showed a good return of 7.30%, according to Graph 1. But Islamic banks cannot increase their profit-sharing percentage until 2021, even the percentage of Islamic banks' profit sharing continues to decline. Customers may divert their funds to conventional banks because they are dissatisfied and disappointed with the performance shown by Islamic banks if this continues to happen.

According to signaling theory, there are several factors that can affect the profit-sharing rate, namely, Third-party funds (DPK), Non-performing Financing (NPF), Return on Assets (ROA), Capital Adequacy Ratio (CAR), and Financing to Deposit Ratio (FDR) are some examples of financial performance information obtained by customers. Nofianti et al. (2015) stated that both internal and external factors have an impact on the size of the profit sharing of Mudaraba deposits in Islamic banks. Internal variables include the capacity of Islamic banks to maintain the caliber of their financial ratios (profitability, operational effectiveness, liquidity, etc.). In addition to external factors such as macroeconomic conditions, internal factors such as bank operations will also have an impact on how much profit sharing is distributed to customers. Based on the description above, ROA, NPF, FDR, CAR, and BOPO are the five financial performance parameters that most influence the profit-sharing rate of Mudaraba deposits.

The first factor in signalling theory that can affect profit sharing is ROA. Investors and potential clients learn about ROA by measuring the effectiveness of a business through the utilization of its assets. It can be said that ROA has a favorable impact on the rate of profit sharing because profitable companies show that they have strong prospects and can sustain the company in the long run (Haryanto, 2016), so it can be concluded that ROA has a positive effect on the profit sharing rate. The degree of financing risk is the second factor that affects the amount of profit sharing. Financing risk is the possibility that customers will not be able to repay fee-based loans from Islamic banks within a predetermined period. According to signaling theory, investors and prospective customers are provided with financing risk information through NPF. The profit share obtained by customers decreases when NPF is high (Huruniang & Suprayogi, 2015). As a result, it can be said that NPF has a negative effect on the proportion of profit sharing. The level of liquidity is the third factor affecting the proportion of profit sharing. Using the Financing to Deposit Ratio (FDR), liquidity can be calculated. The better an Islamic bank is in carrying out its role as a reliable financial intermediation institution, the higher its FDR level. Utilizing this function increases the effectiveness of co-financing and increases revenue sharing shared (Cahya dkk., 2020), so it

can be concluded that FDR has a positive effect on the profit-sharing rate. Fourth, the profit-sharing rate is influenced by operational efficiency. The ratio of operating expenses to operating income (BOPO) is a way to measure operational efficiency. Signalling theory states that investors and potential customers use BOPO information as a measure of a bank's financial success. When BOPO falls, bank revenue rises, and when bank revenue rises, the percentage of profit sharing given to customers also rises (Umiyati & Syarif, 2019), so it can be concluded that BOPO has a negative effect on the profit sharing rate. Fifth, the amount of profit distribution is influenced by the level of capital adequacy. The Capital Adequacy Ratio (CAR) can be used to measure the state of a company's solvency. Banks can finance banking transactions if the CAR is high. Favorable banking regulations have a great impact on the profitability of banks, which naturally increases the profit share earned by depositors.

## **2. Literature Review**

### **2.1. Signalling theory**

Brigham & Houston (2014) signaling theory is the opinion of shareholders about the company's potential to add value to the company in the future, whereby the company provides information to investors or shareholders. Using the indicators presented in the financial results, investors can assess the long-term prospects of the company, whether the company is of good quality or vice versa. This theory focuses on situations where there is information asymmetry, namely when one party has more or better information than another party in a transaction or interaction. In an economic context, signaling theory is usually used to describe situations in which companies or individuals seek to disclose favorable information about the quality or characteristics of their products, services, or qualities themselves to consumers, suppliers, or potential investors.

### **2.2. Hypothesis Development**

#### **2.2.1. Relationship of Profitability Rate to Profit Sharing Rate of Mudaraba Deposits**

ROA is a ratio used to assess a bank's financial performance because it measures how well a bank uses its assets to generate profits. The ratio of profit before tax to total assets is known as ROA. The performance of the bank will be better, and will generate more profit or profit, if the ROA value is higher. Therefore, the greater the ROA, the more the customer will get the profit share received.

*H<sub>1</sub>: The level of profitability has a positive effect on the profit-sharing rate of Mudaraba deposits.*

#### **2.2.2. Relationship of Financing Risk Level to Mudaraba Deposit Profit Sharing Rate**

Dendawijaya (2009) loss of potential to make money (income) from financing provided, changing profit generation, and affecting the level of profit sharing offered to clients, are some of the consequences of improper NPF distribution. Conversely, if the bank's NPF is in an acceptable or low condition, the profit received by the bank from the financing received is even greater, increasing the proportion of profits distributed to customers.

*H<sub>2</sub>: The level of financing risk negatively affects the profit-sharing rate of Mudaraba deposits.*

#### **2.2.3. Relationship of Liquidity Level to Profit Sharing Rate of Mudaraba Deposits**

The liquidity ratio, often referred to as FDR, is used to compare the amount of financing disbursed with the number of shares and public funds used. If a bank can perform its

intermediation function well then, the FDR of that bank will also rise. Carrying out this function will increase funding efficiency, which will increase the profit share provided to customers.

*H3: The level of liquidity has a positive effect on the profit-sharing rate of Mudaraba deposits.*

#### **2.2.4. The Relationship of Operational Efficiency Level to Mudaraba Deposit Profit Sharing Rate**

The efficiency ratio is echoed by operating expenses to operating income (BOPO), which calculates the proportion of a bank's operating income to operating expenses such as brokerage costs, serving as a proxy for efficiency. The situation of the bank is corrected by a reduced ratio. BOPO is the bank's initiative to reduce operational risk, namely in the bank's daily business operations. BOPO goes down, bank revenues go up, and when bank revenues go up, consumers get more revenue sharing.

*H4: The level of operational efficiency negatively affects the profit-sharing rate of Mudaraba deposits.*

#### **2.2.5. The Relationship of Capital Adequacy Rate to the Profit-Sharing Rate of Mudaraba Deposits**

Capital is a crucial factor in developing a business and considering the risk of loss. The higher the CAR value, the better the bank is at bearing the risk of risky production credits. When CAR is high, banks can finance banking operations. Favorable conditions for the bank have a significant impact on profitability, which will certainly increase the profit share received by depositor customers.

*H5: The level of capital adequacy has a positive effect on the profit-sharing rate for Mudaraba deposits.*

### **3. Research Methods**

The type of research used is a quantitative descriptive method. Quantitative research according to Sugiyono (2013) can be seen as a research technique based on positivism philosophy that involves using research instruments to collect data, conduct quantitative or statistical analysis of the data, and assess its validity. that has been established as a hypothesis. All Full-fledged Islamic Bank (BUS) constitute the study population. In total, Indonesia has 12 (eleven) Full-fledged Islamic Bank (BUS). Purposive sampling is the sampling method used in this study. The following factors become requirements for purposive sampling methods, which are based on the subjective evaluation of the researcher:

- 1) Full-fledged Islamic Bank are active between 2017 and 2022.
- 2) Sharia Commercial Bank from 2017 to 2022 which publishes comprehensive quarterly financial reports.
- 3) Full-fledged Islamic Bank have clear and accurate data on how the variables included in the study were measured from 2017 to 2022.

According to the sampling standards mentioned above, 8 samples are below the standards summarized in Table 1.

**Table 1** List of Research Samples

No.	Full-fledged Islamic Bank
1.	PT Bank Muamalat Indonesia



No.	Full-fledged Islamic Bank
2.	PT Bank Victoria Syariah
3.	PT Bank Mega Syariah
4.	PT Panin Dubai Syariah, Tbk.
5.	PT Bank Syariah Bukopin
6.	PT BCA Syariah
7.	PT Bank Tabungan Pensiunan Nasional Syariah, Tbk.

Sumber: Otoritas Jasa Keuangan

The panel data model with multiple linear regression using the Eviews 9 analysis tool is the right model for this study because the data is cross-section and time-series data. The process begins with selecting the most appropriate model to estimate the panel data regression model whether using Common Effects, Fixed Effects, or Random Effects. Partial tests (T tests), simultaneous tests (F tests), and coefficients of determination (AdjustR-Square) form the classical assumption test and model feasibility test, which is the next step.

## 4. Results and Discussion

### 4.1. Best Model Estimation

#### 4.1.1. Test Chow

The Chow test is used to choose whether the common effect model or fixed effect model is best used in panel data regression tests. Table 2 provides a summary of the results of the chow test.

**Table 2.** Chow Test Results

Redundant Fixed Effects Tests			
Equation: Untitled			
Test cross-section fixed effects			
Effects Test	Statistic	d.f.	Prob
Cross-section F	7.004415	(6,156)	0.0000
Cross-section Chi square	40.075527	6	0.0000

Source: Data processed using Eviews 9

The probability value of the chi-square cross section based on Table 2 is 0.0000 which is smaller than the value of  $\alpha = 5\%$  ( $0.0000 < 0.05$ ). The results of the Chow test thus show that the optimal estimation model is the selected fixed effect model. The Hausman test is the next stage because a fixed effect model is selected.

#### 4.1.2. Uji Hausman

This test is used to choose between random effect and fixed effect models in panel data regression tests. Table 3 provides a summary of the results of the Hausman test.

**Table 3.** Hausman Test Results

Correlated Random Effects - Hausman			
Equation: Untitled			
Test cross-section random effects			
Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob
Cross-section Random	35.971893	5	0.0000

Source: Data processed using Eviews 9

The probability value of *random cross-section* is 0.0000 based on Table 3. This result is less than the value of  $\alpha = 5\%$  ( $0.0000 < 0.05$ ) for the function. Therefore, the fixed *effect model* is the best approximate model determined by the Hausman test.

## 4.2. Classical Assumption Test

Because panel data is the *Best Linear Unbiased Estimator* (BLUE), normality tests are not needed and only two classical assumption tests are needed, namely multicollinearity tests and heterokedasticity tests, while autocorrelation tests are not needed because autocorrelation can only occur in data in the form of *time series* (Basuki & Prawoto, 2016). The following are the results of the classical assumption test of multicollinearity and heteroscedasticity:

### 4.2.1. Multicollinearity Test

The purpose of the multicollinearity test is to evaluate whether there is a strong correlation between two or more independent variables in a regression model. The multicollinearity test helps identify whether there is a significant linear relationship between the independent variables.

**Table 4** Multicollinearity Test

	ROA	NPF	FDR	BOPO	CAR
ROA	1.000000	-0.574164	0.079959	-0.818745	0.430582
NPF	-0.574164	1.000000	0.182414	0.543588	-0.563980
FDR	0.079959	0.182414	1.000000	0.041590	-0.034117
BOPO	-0.818745	0.543588	0.041590	1.000000	-0.375426
CAR	0.430582	-0.563980	-0.034117	-0.375426	1.000000

Source: Data processed using Eviews 9

Table 4 shows that each variable has a coefficient smaller than 0.8. This explains if the variables ROA, NPF, FDR, BOPO, and CAR are not related to each other. Therefore, it can be said that in this study there is no multicollinearity.

### 4.2.2. Heterokedasticity Test

The purpose of the heteroscedasticity test is to identify whether there is any irregularity in the residual variance of the regression model. The irregularity of the residual variance can indicate that there is a certain pattern in the predicted residuals that is not explained by the independent variables.

**Table 5** Heterokedasticity Test

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.265594	1.557432	2.096781	0.0376
ROA	-0.200562	0.116325	-1.724161	0.0867
NPF	-0.215204	0.144541	-1.488876	0.1385
FDR	-0.000194	0.007291	-0.026576	0.9788
BOPO	-0.014393	0.013563	-1.061123	0.2903
CAR	0.005023	0.010392	0.483382	0.6295

Source: Data processed using Eviews 9

Table 5 shows that each variable has a probability greater than 0.05. These include

profitability (ROA) which has a value of  $0.0867 > 0.05$ , financing risk (NPF)  $0.1385 > 0.05$ , liquidity (FDR)  $0.9788 > 0.05$ , operational efficiency (BOPO)  $0.2903 > 0.05$ , and capital adequacy level (CAR) from  $0.6295 > 0.05$ . Therefore, it can be said that heteroscedasticity did not occur in this study.

#### 4.3. Selected Models

Based on the tests that have been carried out, it is obtained that the selected regression model is the Fixed Effect Model.

**Table 6** Panel Data Regression Results (*Fixed Effect Model*)

Dependent Variable: TBH				
Method: Panel Least Squares				
Date: 05/01/23 Time: 15:21				
Sample: 2017Q1 2022Q4				
Periods included: 24				
Cross-sections included: 7				
Total panel (balanced) observations: 168				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.122212	1.299681	1.632871	0.1045
ROA	0.206305	0.097073	2.125249	0.0351
NPF	0.282603	0.120620	2.342919	0.0204
FDR	-0.003670	0.006084	-0.603221	0.5472
BOPO	0.023242	0.011319	2.053382	0.0417
CAR	-0.013262	0.008672	-1.529262	0.1282
Effects Specification				
Cross-section fixed (dummy variables)				
R-squared	0.426449	Mean dependent var	4.575655	
Adjusted R-squared	0.386006	S.D. dependent var	1.533279	
S.E. of regression	1.201443	Akaike info criterion	3.273673	
Sum squared resid	225.1807	Schwarz criterion	3.496814	
Log likelihood	-262.9886	Hannan-Quinn criter.	3.364235	
F-statistic	10.54452	Durbin-Watson stat	0.835763	
Prob(F-statistic)	0.000000			

Source: Data processed using Eviews 9

The following equation is obtained from the *trgtrdi* estimation in table 6:

$$TBH = 2.122212 + 0.206305 ROA_{it} + 0.282263 NPF_{it} - 0.003670 FDR_{it} + 0.023242 BOPO_{it} - 0.013262 CAR_{it}$$

#### 4.4. Partial Test (t Test)

##### 1) Variable ROA to Profit Sharing of Mudaraba Deposits

Table 6 shows that the t-value obtained is 2.125249.  $H_0$  is rejected and  $H_1$  is accepted because the calculated t value (2.125249) is greater than the table t (1.97472) and the probability rate of 0.0351 is smaller than  $\alpha = 0.05$ . It can be concluded that the profit sharing of Mudaraba deposits is positively influenced by the amount of profitability.

##### 2) NPF Variable on Profit Sharing of Mudaraba Deposits

Table 6 shows that the t-value obtained is 2.342919.  $H_0$  is rejected and  $H_1$  is accepted



because the estimated  $t$  value (2.342919) is greater than the table  $t$  (1.97472) and the probability rate of 0.0204 is less than  $\alpha = 0.05$ . Can ensure that the profit-sharing rate of Mudaraba deposits is positively influenced by the level of financing risk.

3) FDR Variable on Profit Sharing of Mudaraba Deposits

Table 6 shows that the calculated  $t$  value obtained is -0.603221. The value of  $t$  is calculated (-0.603221) because in the analysis  $t$ -count ( $\pm$ ) is considered absolute, then  $t$  count is smaller than  $t$  table (1.97472) and the probability level of 0.5472 is greater than  $\alpha = 0.05$  which means accepting  $H_0$  and rejecting  $H_1$ . Therefore, the amount of profit sharing of Mudaraba deposits is not influenced by the level of liquidity.

4) BOPO Variable on Mudaraba Deposit Profit Sharing

Referring to Table 6, we can see a calculated  $t$  value of 2.053382. The calculated  $t$  value (2.053382) is greater than the table  $t$  (1.97472) and the probability rate of 0.0417 is smaller than  $\alpha = 0.05$  which means rejecting  $H_0$  and accepting  $H_1$ . Can describe the level of operational efficiency that has a positive and significant influence on the profit-sharing rate of Mudaraba deposits.

5) CAR Variable on Mudaraba Deposit Profit Sharing

Table 6 shows that the calculated  $t$  value obtained is -1.529262. The value of  $t$  is calculated (-1.529262) because in the analysis  $t$ -count ( $\pm$ ) is considered absolute, then  $t$  count is smaller than  $t$  table (1.97472) and the probability level of 0.1282 is greater than  $\alpha = 0.05$  which can be concluded to accept  $H_0$  and reject  $H_1$ . Therefore, the amount of profit sharing of Mudaraba deposits is not influenced by the level of capital adequacy.

#### 4.5. Simultaneous Test (F Test)

Table 6 shows that the probability (0.0000) is smaller than the significance value (0.05) and the F-statistic value (10.54452) is greater than the F table (2.27). The profit-sharing rate of Mudaraba deposits is a dependent variable, and from these results it can be concluded that all independent variables including the level of profitability (ROA), liquidity level (FDR), level of financing risk (NPF), level of capital adequacy (CAR), and level of operational efficiency (BOPO) together have an influence on the profit sharing of Mudaraba deposits.

#### 4.6. Coefficient of Determination (Adjust R-Square)

An adjusted R-Squared of 0.386006 is shown in Table 6, which is a regression analysis of panel data using the Fixed Effect Model. This can be interpreted if the independent variables ROA, NPF, FDR, BOPO, and CAR can explain the profit-sharing rate of Mudaraba deposits of 38.6%. While the remaining 61.4% ( $100\% - 38.6\% = 61.4\%$ ) was explained by other factors not included in this study.

#### 4.7. Interpretation of Results

##### 4.7.1. The Effect of Profitability Level on the Profit-Sharing Rate of Mudaraba Deposits

Previous regression tests showed that the level of profitability as measured by ROA had a positive and significant effect on the profit-sharing rate of Mudaraba deposits. This study supports the findings of Nofianti et al (2015), which found that the greater the profit (ROA) generated by the bank, the greater the effort that must be spent by management to invest the profit in various activities that benefit management, especially in allocating funds. The better Islamic banks manage their assets more effectively and distribute income more evenly, the more profit they make.

#### ***4.7.2. The Effect of Financing Risk on the Profit-Sharing Rate of Mudaraba Deposits***

Based on the findings of previous regression testing, the level of financing risk measured by NPF has a positive and significant influence on the profit-sharing rate of Mudaraba deposits. This study supports research conducted by Sari & Made (2017) which states that NPF has a positive impact on the profit-sharing rate of Mudaraba deposits.

#### ***4.7.3. The Effect of Liquidity Level on the Profit-Sharing Rate of Mudaraba Deposits***

Previous regression tests showed that FDR-based profitability measures had no effect and were not significant on the profit-sharing rate of Mudaraba deposits. This study supports the findings of research by Rahmawaty & Yudina (2015) which found that in practice this is possible because profits are used for funding sources other than deposits. As a result, the revenue share of all financing is distributed to shareholders as well as checking and depositor accounts. The profit-sharing rate of Mudaraba deposits may decrease even though the level of financing liquidity is quite large.

#### ***4.7.4. The Effect of Operational Efficiency Level on Deposit Profit Sharing Rate Mudaraba***

According to previous regression research, the profit-sharing rate of Mudaraba deposits is positively and significantly influenced by operational efficiency as measured by BOPO. According to the research findings of Cahya et al (2020) and Yulyani et al (2018), BOPO has a positive impact on the profit-sharing rate of Mudaraba deposits. The study supports those findings.

To remain competitive with conventional banks, Islamic banks can offer special ratios like special interest rates offered by conventional banks. Although BOPO rates have increased, the level of profit-sharing rate to these customers remains high. This initiative aims to continue to maintain customer loyalty to Islamic banks that must continue to compete with conventional banks (Halimatussa'idah & Septiarini, 2020).

#### ***4.7.5. The Effect of Capital Adequacy Level on the Profit-Sharing Rate of Mudaraba Deposits***

Previous regression tests showed that the profit-sharing rate of Mudaraba deposits was not affected and was not significantly influenced by the level of capital adequacy measured by CAR. This study supports the findings of Prakoso's (2016) research which found that CAR has no impact on the profit-sharing rate of Mudaraba deposits shared.

CAR has no impact due to the approach used by Islamic bank management, which only focuses on ensuring the CAR rate in banks is at the same level as Bank Indonesia norms, which require each bank to maintain a CAR value of 8%.

## **5. Conclusion**

The level of profitability proxied by ROA has a positive and significant effect on the profit sharing of Islamic commercial bank Mudaraba deposits in Indonesia for the 2017-2022 period, the financing risk measured by NPF has a positive and significant effect on the profit sharing of Islamic commercial bank Mudaraba deposits in Indonesia for the 2017-2022 period, and the level of operational efficiency measured by BOPO has a positive and significant effect on deposit profit sharing Mudaraba of Full-fledged Islamic Bank in Indonesia for the period 2017-2022. Meanwhile, the level of liquidity measured by FDR and the level of capital adequacy measured by CAR have no positive and insignificant effect on the profit sharing of Islamic commercial bank Mudaraba deposits in Indonesia for the 2017-2022 period.

Investors when they want to save their funds in Islamic bank Mudaraba deposit products, they can see together the condition of ROA, NPF, and BOPO of a bank. Banks with increased ROA, NPF, and BOPO ratios will experience an increase in the revenue share rate received. Full-fledged Islamic Bank can also continue to pay attention and maintain these three ratios to convince investors / prospective customers to save their funds at the bank.

The subjects in this study are Islamic commercial banks registered with the OJK until 2021. On this basis, the author recommends taking other subjects to be used in future research, such as using UUS subjects, BPRS, and so on. In addition, further researchers can also add research objects such as external factors, namely inflation, BI rate, and so on. This aims to expand the scope of research to strengthen the results of the research conducted.

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