

Analysis of the Influence of Temporary Syirkah, FDR, and BOPO Funds on Financing Risk and Their Implications on SRB Profitability in Indonesia (2016-2020)

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ABSTRACT

This study aims to analyze the effect of Temporary Syirkah Funds (DST), Financing to Deposit Ratio (FDR), and Operational Income Operating Costs (BOPO) on Financing Risk which are calculated directly, and to analyze the effect of DST, FDR, BOPO and Financing Risk on ROA Sharia People's Financing Banks in Indonesia directly and indirectly. The dependent variable in this study is ROA which is a proxy for profitability and financing risk (RP). While the independent variables are DST, FDR, and BOPO. The analytical method used is Path Analysis or path analysis with the help of SPSS version 22. The data used in this research is monthly time series data from January 2016 – 2020. The object of research is Islamic People's Financing Banks in Indonesia. Based on the calculation, the direct effect of DST on ROA is 14.36%. And the direct effect of DST on Financing Risk is 54%.

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INTRODUCTION

The development of the Islamic finance industry in Indonesia from year to year is relatively fast. This can be seen from the Sharia Banking Statistics on the official website of the Financial Services Authority (OJK) which recorded as of February 2017, Islamic Commercial Banks (BUS) have total assets of IDR 250,589,000,000 from 13 BUS, total assets of IDR 95,920,000,000 from 21 Business Units Sharia (UUS), and total assets of IDR 9,374,688,000 from 166 Islamic People's Financing Banks (BPRS). The growth of Islamic bank assets is due to better certainty in terms of regulations and the development of public thinking about the existence of Islamic banks.

The ROA ratio of Islamic People's Financing Banks from 2016-December 2020 experienced fluctuations. The ROA ratio experienced a significant increase in 2017 of 0.29% which indicated that there was an increase in the ability of the BPRS to generate profits even though it was ranked 1 and was still classified as very healthy, namely > 1.5% by Bank Indonesia regulations.

The NPF ratio of BPRS every year always crosses the 5% limit. The increase in the NPF ratio was quite significant by 2.16% in December 2017. However, the increase in the NPF ratio did not affect the ROA ratio which increased by 0.29% in December 2017. This fact is not by the theory which states that a high NPF ratio can cause a ratio ROA decreases and causes BPRS profits to decrease. A high level of Non-Performing Finance is not good for bank performance and can cause the bank to suffer losses.

One of the factors that influence Non-Performing Finance is Temporary Syirkah Funds as stated by Muhamad Rizal Rois (2016), temporary syirkah funds have a significant positive effect on financing risk.

Temporary syirkah funds are funds received by banks. Banks have the right to manage and invest funds, either by bank policies or restrictive policies (Melita Lindasari, 2016).

Apart from being influenced by the Financing to Deposit Ratio (FDR), Mia Maraya Auliani and Syaichu (Mia Maraya, 2016). The greater the BOPO will affect the increase in the NPF of Islamic banks. High Islamic bank income with low operating costs can reduce the BOPO ratio so that Islamic banks are in a healthy position, which means that the tendency for problem financing to occur will also be low. (Ama Setiawati, 2017).

We can see in the last few years NPF, FDR, ROA, ROE, and BOPO have experienced instability in the last 5 years. A fluctuating value is one of the causes of problems with the financing risk and profitability of BPRS. According to Bank Indonesia regulations, the normal BOPO ratio is below 94%. The lower the BOPO level, the more efficient the bank is in managing its operating costs so that the profit level is higher.

LITERATURE REVIEW

a. Sharia People's Financing Bank

According to Banking Law No. 7 of 1992, an Rural Bank is a bank financial institution that accepts deposits only in the form of time deposits and/or other equivalent forms and distributes funds as a BPR business. Meanwhile, in the Banking Law No. 10 of 1998, it is stated that BPR is a bank financial institution that carries out its business activities conventionally or based on sharia principles.

تَأْكُلُونَ مِمَّا قَلِيلًا إِلَّا سُنْبُلَهُ فِي فِئْرُوهُ حَصَدْتُمْ فَمَا دَابَّ سِنِينَ سَبْعَ تَرَعُونَ قَالَ

It means :

“He (Yusuf) said, “So that you cultivate seven years (in a row) as usual; then what you reap you should leave on the stalk except a little for you to eat.”

Islamic People's Financing Banks are banks that carry out business activities based on principles (Ismail, 2011). BPRS cannot carry out payment traffic transactions or transactions in demand traffic. BPRS cannot be converted into BPR. Unlike BUS, BPRS is not permitted to open branch offices, representative offices, and other types of offices overseas. The objectives desired by the establishment of a Sharia BPR are:

- a. Improving the economic Welfare of Muslims
- b. Increase employment opportunities, especially at the sub-district level.
- c. Fostering the spirit of ukhuwah Islamiyah through economic activities to increase per capita income towards an adequate quality of life.

b. Profitability

Profitability has a causal relationship with firm value. The profitability ratio itself is a group of ratios that show a combination of the effects of liquidity, asset management, and debt on operating results. Or it can be said the ratio assesses the company's ability to make a profit. This ratio also provides a measure of the effectiveness of a company's management. This is demonstrated by the profit generated from sales and national income. (Muhammad, 2014).

The profitability ratios in this study are calculated using ROA or commonly known as Return on Assets. This ratio is used to measure the ability of bank management to obtain overall profit (profit).

This ratio can be formulated as follows:

$$ROA = \frac{\text{Net profit}}{\text{total assets}} \times 100\%$$

c. Financing Risk

1. Financing

Financing is the provision of money or bills that can be equated with that, based on an agreement or agreement between the bank and another party that requires the party being financed to return the money or claims after a certain period in return or profit sharing.

2. Financing Risk

Bank Indonesia defines risk as the potential occurrence of an event (events) that can cause losses to the bank.

3. Credit Risk

Credit risk is defined as the risk of loss associated with the possibility of a client's failure to pay its obligations or the risk that the debtor is unable to pay off his debts. Concerning the function of Islamic banks as intermediary institutions in channeling public funds or financing facilities based on (Hejazziey, 2014).

Financing risk in this study is calculated using the Value at Risk method. Value at Risk is a risk assessment method to measure potential losses that can occur over a certain period with a certain level of confidence in normal market conditions. VaR is also used to measure unexpected loss from a portfolio to determine the capital requirement to cover the market risk. Value at Risk measures the worst (Tampubolon, 2004).

The method of measuring the level of risk with the VaR approach is a method of measuring the level of risk using the time approach and the level of confidence in calculating it.

The general form of VaR calculation for a single asset according to Jorion uses the following equation:

$$\text{VaR} = \alpha * \sigma * W$$

Where : = Confidence level σ = Standard Deviasi

W = Asset position value / invested value

The method of measuring the net weight of risk is calculated by estimating the percentage of potential losses through VaR absolute value and relative value. The absolute VaR value is the loss to zero and the relative VaR value is the loss compared to the average expected return. (μ). The estimation of the VaR approach can be seen with the following formulation:

$$\text{VaR (mean)} = A0 * \sigma * \alpha * \sqrt{t}$$

or

$$\text{VaR (zero)} = A0 (\sigma * \alpha * \sqrt{t} - \mu * t)$$

Where:

A0 : exposure value (financed)

σ : standard deviation

α : alpha (standard normal distribution)

\sqrt{t} : time (in days) or holding period

μ : expected return

4. Causes of Financing Risk

According to Siswanto Sutojo, the factors that cause problem loans/financing are as follows:

a. internal factor

- 1) The low ability or sharpness of the Bank in conducting creditworthiness analysis.
- 2) Debtor's Ineligibility

b. External Factors

- 1) Economic development
- 2) Natural disasters
- 3) Government regulations

d. Temporary Sharia Fund

Temporary syirkah funds are funds received as investments for a certain period from individuals and other parties that the bank has the right to manage (Prabowo, 2014).

According to PSAK No. 101, temporary syirkah funds are funds received by Islamic entities where Islamic entities have the right to manage and invest funds, either by Islamic entity policies or policies (Ascary, 2012).

e. Financing to Deposit Ratio

Financing..to..deposit ratio (FDR) namely a designation for Islamic banking that functions as an intermediary for Islamic banks.

f. Operating costs

Systematically, according to government regulation SE No.6/23/DPNP dated 31 May 2004, BOPO can be formulated as follows:

$$\text{BOPO} = \frac{\text{Total Operating Costs}}{\text{Total Operating Income}} \times 100\%$$

RESEARCH METHOD

a. Research Approach

This type of research is known as causal associative research. The purpose of this study is to see how the independent variables affect the dependent variable where the independent variables are (Temporary Syirkah Funds, Financing To Deposit Ratio, and Income Operational Costs) about the dependent variable (Financing Risk). The statistical data analysis method used in this research is a quantitative approach that uses data in the form of numbers.

b. Place and time of research

This research was conducted at Islamic People's Financing Banks (BPRS) throughout Indonesia. The period taken in this study is January 2016-December 2020. The data used in this research is Islamic banking statistical data obtained from the Financial Services Authority (www.ojk.go.id) and Bank Indonesia (www.bi.go.id).

c. Population and Sample

1. Population

(Sugiyono, 2014), The population is a generalized area consisting of objects/subjects with a certain number and quality that researchers use to study and draw conclusions.

2. Sample

The sample is part of the number and characteristics possessed by a population.

RESEARCH FINDINGS AND DISCUSSION

a. Classic assumption test

1) Normality test

Table 4.1
Kolmogorov-Smirnov test

a. Test distribution is normal

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		5
Normal Parameters ^a	Mean	.0000000
	Std. Deviation	.34637520
Most Extreme Differences	Absolute	.189
	Positive	.159
	Negative	-.189
Kolmogorov-Smirnov Z		.423
Asymp. Sig. (2-tailed)		.994

Source: Data processed, 2022

Based on the Kolmogorov-Smirnov Normality Test, a significant value of 0.994 was obtained, greater than 0.05, so it can be concluded that the data is normally distributed.

2) Multicollinearity Test

Multicollinearity occurs if the tolerance value < 0.10 equals $VIF > 10$. If the VIF value does not exceed 10, it can be said that multicollinearity does not occur.

Uji Multikolinearitas

Coefficients ^a			
Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	DST	.232	4.309
	FDR	.230	4.355
	BOPO	.978	1.023

a. Dependent Variable: Resiko Pembiayaan

3) Autocorrelation Test

Table 4.4
Autocorrelation Test

Model Summary ^a					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.941 ^a	.886	.542	.693	1.763

a. Predictors: (Constant), BOPO, DST, FDR
b. Dependent Variable: Resiko Pembiayaan

Interpretative:

The Durbin Watson Count value is 1.763. Where this value is more than the DL value = 1.142, then there is a negative autocorrelation problem.

4) Glejser Heteroscedasticity Test

Table 4.5
Glejser Heteroscedasticity Test

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-22.052	3.509		-6.284	.100
	DST	.080	.013	.874	6.079	.104
	FDR	.072	.023	.456	3.154	.195
	BOPO	.104	.009	.847	12.100	.052

a. Dependent Variable: Abs_RES

Interpretative:

- In temporary syirkah funds with a sig value of 0.100 greater than 0.05, there is no heteroscedasticity problem
- In FDR with a sig value of 0.104 greater than 0.05, there is no heteroscedasticity problem
- In BOPO with a value of 0.052 greater than 0.05, there is no heteroscedasticity problem.

b. Hypothesis testing

1) Test-Path Analysis

Table 4.6
Test-Path Analysis

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	180.609	82.080		2.200	.272
	DST	-.556	.306	-1.274	-1.814	.321
	FDR	-1.314	.533	-1.740	-2.464	.245
	BOPO	.139	.202	.236	.689	.616

a. Dependent Variable: RP

Sumber: Data diolah, 2022

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + b_3X_3 + e$$

$$Y = 180,609 + (-0,556 X_1) + -1,314 X_2 + 0,139 X_3 + A\epsilon$$

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

- If the variable value consisting of DST, FDR, and BOPO, is zero, then the financing risk variable will remain at 180.609 because the constant value shows a value of 180.609.
- The DST value is -0.556 indicating that the DST variable (X1) has a negative (-) effect on financing risk. This means that DST does not react to the risk of BPRS financing. If the financing risk increases by one unit, the financing risk will decrease by -0.556.

- c. The FDR coefficient value is -1.314 indicating that the FDR variable (X2) has a negative (-) effect on financing risk. This means that FDR does not react to the risk of BPRS financing. If the financing risk increases by one unit, the financing risk will decrease by -1.314.
- d. The BOPO coefficient value of 0.139 indicates that the BOPO variable (X3) has a positive (+) effect on financing risk. This means that BOPO reacts to the risk of BPRS financing.

2) Partial Test

Tabel 4.7
T test

Model	T	Sig
(constant)	2.200	.272
DST	-1.814	.321
FDR	-2.464	.245
BOPO	.689	.616

Sumber : Data diolah, 2022

Interpretative:

1. The results of testing the DST variable (X1) on financing risk (Y) obtained a t count (-1.814) < t table (0.878) and a significance value of 0.272 > 0.05. So it can be concluded that DST partially has a positive and significant effect on financing risk.
2. The results of testing the FDR variable (X2) on trust risk (Y) obtained a t count (-1,814) > t table (0.878) and a significance value of 0.321 < 0.05. So it can be concluded that the FDR variable partially has no positive and significant effect on financing risk.
3. The results of testing the BOPO variable (X3) on trust risk (Y) obtained a t count (0.689) < t table (0.878) and a significance value of 0.616 > 0.05. So it can be concluded that the BOPO variable partially has a positive and significant effect on financing risk.

3) Simultaneous Test

Table 4.8
Simultaneous F Test Results

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	3.714	3	1.238	2.580	.422 ^b
	Residual	.480	64	.480		
	Total	4.194	4			

a. Predictors: (Constant), BOPO, DST, FDR
b. Dependent Variable: RP

Interpretative:

Based on the table above, the results show that df1 = 3 and df2 = 64, so the Ftable is 2.52. Thus Fcount 2.580 > Ftable 2.52 with a significant level of 0.422 < 0.05, it can be concluded that the variables DST, FDR, BOPO simultaneously have no significant effect on trust risk (RP). So it can be concluded that Fcount is greater than all Ftables, so Ho is rejected and Ha is accepted. That is, all exogenous variables and intervening variables have a significant influence on Trust Risk (RP).

4) Determinant Coefficient Test

Table 4.9
Test Results for the Coefficient of Determination (R2)

Model Summary ^a				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.941 ^b	.886	.542	.693

a. Predictors: (Constant), BOPO, DST, FDR
b. Dependent Variable: RP

Table 4.9 shows that the Adjust R Square value is 0.542. This shows that DST, FDR, BOPO have an effect of 54% on financing risk while the remaining 46% is influenced by other variables or other factors outside the research.

c. Structural Equation Path Coefficient I

The following is the path coefficient value of the DST, FDR, and BOPO variables on Financing Risk (RP) using SPSS v 18.0.

Table 4.10
Structural Path Coefficient I

Model	Standardized Coefficients	
	Beta	
(Constant)		
DST		-1.274
FDR		-1.740
BOPO		.236

a. Dependent variabel: resiko pembiayaan

So, the path analysis equation formed is as follows:

$$Y = b_{x1y}X_1 + b_{x2y}X_2 + b_{x3y}X_3 + b_y e_1$$

$$Y = -1.274 X_1 + -1.740 X_2 + 0.236 X_3 + 0.114 e_1$$

The residual coefficient figure of 0.114 can be obtained from $\sqrt{1-R^2} = \sqrt{1-0.886} = 0.114$

2. Structural Statistics Test II

a. Test-Path Analysis

Table 4.11
Path Analysis Test Results

Model		Coefficients ^a				Sig.
		Unstandardized Coefficients		Standardized Coefficients	T	
		B	Std. Error	Beta		
1	(Constant)	116.760	.000		1.468	.146
	DST	-.337	.000	-.2703	-.219	.827
	FDR	.739	.000	.3423	3.716	.000
	BOPO	.057	.000	.336	5.537	.366
	RP	-.521	.000	-.1825	-2.361	.000

a. Dependent Variable: ROA
 $Z = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 + e_2$
 $Z = 116.760 + (-0.337) + 0.739 + 0.057 + (-0.521) + e_2$

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

- If the variable value consisting of DST, FDR, and BOPO, RP is zero, then the financing risk variable will remain at 116.760 because the constant value shows a value of 116.760.
- The DST value of -0.337 indicates that the DST variable (X1) has a negative (-) effect on financing risk. This means that DST does not react to the risk of BPRS financing. If the financing risk increases by one unit, the ROA will decrease by -0.337.
- The FDR coefficient value of 0.739 indicates that the FDR variable (X2) has a negative (-) effect on financing risk. This means that FDR reacts to the risk of BPRS financing. If the financing risk increases by one unit, the ROA will decrease by 0.739.
- The BOPO coefficient value of 0.057 indicates that the BOPO variable (X3) has a positive (+) effect on financing risk. This means that BOPO reacts to BPRS ROA.
- The RP coefficient value is -0.521 indicating that the RP variable (X3) has a negative (-) effect on ROA. This means that BOPO does not react to BPRS ROA.

b. T-test

Table 4.12
T-test results

Model	T	Sig
(constant)	1.468	.146
DST	-.219	.827
FDR	3.716	.000
BOPO	5.537	.366
RP	-2.361	.000

Source: Data processed, 2022

Interpretative:

1. The results of testing the DST variable (X1) on ROA (Z) obtained t count (1.468) < t table (0.878) and a significance value of 0.146 > 0.05. So it can be concluded that DST partially has a positive and significant effect on ROA.
2. The results of testing the FDR variable (X2) on ROA (Z) obtained t count (-0.219) > t table (0.878) and a significance value of 0.827 < 0.05. So it can be concluded that the FDR variable partially has no positive and significant effect on ROA.
3. The results of testing the BOPO variable (X3) on ROA (Z) obtained t count (0.366) < t table (0.878) and a significance value of 0.000 > 0.05. So it can be concluded that the BOPO variable partially has a positive and significant effect on ROA.
4. The results of testing the RP variable (Y) on ROA (Z) obtained t count (-2,361) < t table (0.878) and a significance value of 0.000 > 0.05. So it can be concluded that the BOPO variable partially has no positive and significant effect on ROA.

c. F test

Table 4.13
F test results

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	.342	4	.086	3.554	.000 ^b
	Residual	.894	64	.076		
	Total	.342	4			

a. Predictors: (Constant), Resiko Pembiayaan, DST, BOPO, FDR
b. Dependent Variable: ROA

Interpretative:

Based on the table above, the results show that df1 = 4 and df2 = 64, so the Ftable is 2.52. Thus Fcount 3.554 > Ftable 2.52 with a significant level of 0.000 < 0.05, it can be concluded that the variables DST, FDR, BOPO, and Financing Risk (RP) simultaneously have a significant effect on Return On Assets (ROA).

d. Determinant Test

Table 4.14
R2 test results

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.724 ^a	.542	.508	1.57435

a. Predictors: (Constant), DST, FDR, BOPO, RP
b. Dependent Variable: ROA

Interpretative:

Table 4.14 shows that the Adjust R Square value is 0.508. This shows that DST, FDR, BOPO, and RP have an effect of 50% on ROA while the remaining 50% is influenced by other variables or other factors outside the study.

e. Structural Equation Path Coefficient II

In determining the influence of the research variables as a whole, the path coefficient value is obtained from the sum of all exogenous variables to endogenous variables. Following are the path coefficient values of the DST, FDR, BOPO, and RP variables on ROA using SPSS v 18.0.

Table 4.15
Structural Path Coefficient II

Model	Standardized Coefficients
	Beta
(Constant)	
DST	-2,703
FDR	3.423
BOPO	.336
RP	-1.825

So, the path analysis equation formed is as follows:

$$Z = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 + e_2$$

$$Z = -2.703 X_1 + 3.423 X_2 + 0.336 X_3 - 1.825 X_4 + 0,458e_2$$

The residual coefficient figure of 0.458 can be obtained from $\sqrt{1-R^2} = \sqrt{1-0,542} = 0.458$

Discussion

1. Substructural Equation I

Based on the results of the analysis above, an explanation can be given regarding the substructural equations I and II, namely:

$$RP = -1.274 DST + -1.740 FDR + 0.236 BOPO + 0.114 e_1$$

Based on the results of the analysis above, it can be explained that simultaneously or together the BOPO variable has an influence on Financing Risk (RP) with a significance value of 0.05. While the DST variable, FDR has no influence on Trust Risk (RP) with a significance value > 0.05 .

Based on partial statistical tests, the DST variable has a negative effect of -1,274 on Financing Risk (RP). The DST coefficient is -1,274 which means that DST will increase the Financing Risk by -1,274.

Based on calculations, the direct effect of DST on Financing Risk is 54%. So, if the temporary syirkah funds collected by the bank do not increase, the financing risk experienced by the bank will also not increase. The FDR coefficient is -1.740 which means that FDR will not increase Financing Risk by -1.740. Based on calculations, the direct effect of FDR on RP is only 1.32%. So, if third-party funds are channeled by large banks, the risk of non-performing financing also increases. The results of this study support research 78 conducted by Indah Fajriati (2016) which shows that FDR has a significant positive effect on the risk of problem financing proxied by NPF.

Based on partial statistical tests, the BOPO variable has a significant positive effect of 0.366 on Financing Risk (RP). The BOPO coefficient is 0.2366 which means that every 1% increase in BOPO will increase RP by 0.2366.

Based on calculations, the direct effect of BOPO on RP is 7.02%. This is in line with research by Dwi Ferawati (2016) because the smaller the ratio of costs, the better the operations because the costs incurred are smaller than the income received. In other words, the higher the BOPO ratio, the quality of financing will decrease, so this can also lead to an increase in the non-performing financing ratio due to reduced total financing.

This research is also in line with the research of Dandy Gustian Alissanda (2015) and Mia Maraya Auliani (2016) which shows that BOPO has a significant positive effect on the risk of problem financing.

2. Substructural Equation II

$$\text{ROE} = -2.703 \text{ DST} + 3.423 \text{ FDR} + 0.336 \text{ BOPO} - 1.825 \text{ RP} + 0,458e2$$

Based on the results of the analysis above, it can be explained that simultaneously or simultaneously the FDR variable, BOPO has an influence on Return On Assets (ROA) with a significance value of 0.05. While the DST and RP variables have no effect on Return On Assets (ROA) with a significance value > 0.05.

Based on the partial statistical test, the DST variable does not have a significant positive effect on the Return On Assets (ROA) of -2,703. This means that the smaller the temporary syirkah funds collected by the bank, the smaller the profit the bank will get as seen from its ROA ratio. The DST coefficient is -2.703 which means that it will not increase ROA.

Based on the calculation, the direct effect of DST on ROA is 14.36%. This research supports the research conducted by Mutiara Sekar Arum and Nur Hisamuddin (2016) which shows that Temporary Syirkah Funds have a positive significant effect on the profitability of Islamic banking in Indonesia, meaning that the greater the temporary syirkah funds collected, the greater the profitability due to the greater the funds raised, managed to make a profit. This research is consistent with the research of Ida Zuniarti and Nurisa Azhari (2017). Based on the partial statistical test the FDR variable has a significant positive effect on Return On Assets (ROA) of 3.423. This means that the greater the channeling of third-party funds by the bank in the form of financing, the more the bank's profitability will increase in terms of its ROA ratio. The FDR coefficient is 3.423 which means that every 1% increase will increase the ROA of 3.423. Based on calculations, the direct effect of FDR on ROA is 95.45%. This study supports previous research conducted by Lyla Rahma Adyani (2011). And is in line with research by Okyviandi Putra Erlangga and Imron Mawardi (2015) which shows FDR has a significant positive effect on ROA.

Based on the partial statistical test, the BOPO variable has no effect and is not significant on ROA. This research is consistent with the research of Yonira Parti Alifah (2014) which shows BOPO is not significant and has no effect on ROA.

Based on partial statistical tests, the Financing Risk variable has a significant negative effect on ROA of -1.825. This means that the greater the non-performing financing ratio, the lower the bank's profitability. The RP coefficient calculated using VaR is -1.825, which means that every 1% increase in RP will reduce the bank's ROA by -1.825. Based on calculations, the direct effect of RP on ROA is 49%. This study supports research conducted by Sumarlin (2016) which shows the risk of non-performing financing as measured by the NPF ratio has a significant negative effect on the ROA of BUS in Indonesia.

CONCLUSION

1. Based on partial statistical tests, the DST variable has a negative influence on Financing Risk (RP). The DST coefficient shows that DST will not increase the Financing Risk
2. Partially, the FDR coefficient does not have a positive effect, which means that FDR will not increase financing risk.
3. Based on partial statistical tests, the DST variable has a negative influence on Financing Risk (RP). The DST coefficient shows that DST will not increase the Financing Risk
4. Partially, the FDR coefficient does not have a positive effect, which means that FDR will not increase financing risk.
5. Based on partial statistical tests, the BOPO variable has a significant positive effect on Financing Risk (RP).
6. Based on the partial statistical test, the DST variable does not have a significant positive effect on the Return On Assets (ROA) of -2,703.

Suggestion

1. BPRS is expected to reduce the Financing to Deposit Ratio (FDR) ratio because a high FDR ratio or exceeding the criteria set by BI indicates a lower BPRS liquidity capacity.
2. For further research, it is recommended to increase the number of research variables so that they are even more varied such as external factors (interest rates, inflation, and so on).

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