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Determining Factors of Financing Scheme Cases on Islamic Banking in Indonesia

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ABSTRACT: Financing is an important aspect of Islamic banking, because the main income of Islamic banks comes from financing. There are two main schemes in financing, namely *profit margin financing* (PMF) which is based on buying and selling, and profit sharing financing (PSF) which is based on customer profits. The purpose of this study is to determine the factors that influence the two financing schemes. In this study, the influencing factors consist of third party funds (TPF), financing risk as measured by *non performing financing* (NPF), liquidity risk as measured by financing to deposit ratio (FDR), capital as measured by *capital adequacy ratio* (CAR), and operating risk as measured by the operating expense to operating income ratio (EIR). The population of this research is Islamic banks in Indonesia totaling 13 banks with a sample of 6 Islamic banks. Test the hypothesis using panel data regeneration analysis. After testing the model, it turns out that the best model is the fixed effect model. The results showed that TPF had a positive effect on all financing schemes (PMF and PSF). EIR should also have a significant but negative effect on both financing schemes. Meanwhile, NPF and EIR had a negative effect on PMF but had no effect on PSF, and FDR had no effect on the two financing schemes.

KEYWORDS: Profit margin financing, profit sharing financing, financing to deposit ratio, non-performing financing

I. INTRODUCTION

The presence of Islamic banks as new participants in the Indonesian banking industry has received a good response from the public, especially the Muslim community. This sharia-based bank is touted as a bank that can survive shocks from inflation and currency crises. In addition, this Islamic financial institution is expected to bring the public into a usury-free financial system.

One of the duties of an Islamic bank is to provide financing to the public. According to Rivai, Sudarto, & Veitzal., (2013) states that financing is a provider of money or bills that can be equated in using it, in accordance with an agreement or agreement between a bank and another party that requires the party being funded to return the money or bill, after a certain period of time. certain time using rewards or profit sharing. Meanwhile, according to Widarjono, Anto, & Fakhrunnas., (2020) financing is an activity that provides funds for investment or capital cooperation between cooperatives and members, prospective members of other cooperatives and/or members who require that the receipt of financing repay the principal of the financing received by the cooperative according to the contract accompanied by the payment of a number of shares that will occur, originating from the income or profit from the activity or use of the financing funds.

In this financing, Islamic banks will channel funds to customers in the form of products or services in accordance with sharia principles based on the trust that has been given by the owner of the funds to the user of the funds. According to Schoon (2016) in sharia business there are three parts in making contracts with sharia banks, namely the principle of profit sharing (mudharabah, musyarakah, and muzara'ah), then the principle of buying and selling (Bai al-murabahah, Bai al-muqayyadah, Bai al -mutlaqah, Bai as-salam, and Bai al-istisna), finally the principle of leasing (Akad ijarah and Akad ijarah Rompiiya bi at-tamlik).

Mudharabah financing is the financing of all capital requirements in a business with a limited period of time in accordance with the agreement. In general, Shahibul malls or fund owners provide 100% capital to Mudharib or business managers. If a loss occurs due to negligence or fraud by the manager, the loss will be borne by the capital owner. Meanwhile, if there is negligence due to fraudulent capital management, then those who will be fully responsible are in accordance with the agreement at the beginning (Sari, 2016). While profit sharing financing is two or more entrepreneurs working together as business partners to run a business. In this financing, each party must include capital and participate in managing the business and profits/losses will be shared with a percentage of equity participation (Aprilianto, 2020).

Profit margin financing according to Schoon (2016), comes from the word "Ribh" which means profit, profit, and addition. While the profit margin is a sale of goods and states the acquisition price and profits that have been agreed upon by the seller and the buyer. Payment for this sale and purchase agreement can be made via cash or credit. Because of this, this is what distinguishes profit margin from other buying and selling (the seller is required to inform the buyer at what price the main goods are being sold and how much profit is earned.

The results of the research discussing the factors of profit margin and profit sharing financing at Islamic commercial banks are research conducted by Jihan (2019) and Husaeni (2016) which found Third Party Funds affecting profit margin financing and profit sharing. If the amount of Third Party Funds increases in Islamic Banks, the greater the volume of financing that will be distributed. This is usually caused by the bank's goal of making a profit, so that the bank rotates the funds it has. The results of this study contradict research conducted by (Ovami & Thohari, 2018) stating that Third Party Funds have a negative and insignificant effect on profit sharing financing.

Research conducted by (Ali & Miftahurrohman, 2016) and (Nahrawi, 2017) states that the Non-Performing Financing variable has no effect on Profit Margin Financing. This can be said, if the value of Non-Performing Financing is higher, the quality of bank credit will be worse, causing the number of non-performing loans to increase as well. The results of this study support research (Sinaga, 2021) explaining that Non-Performing Financing has a negative but not significant effect on Islamic Commercial Banks. This can usually occur due to the lack of consistency between the increase and decrease in non-performing financing profit margins against the amount of profit margin financing each year. The results of this study contradict research (Ismail & Kadir, 2020) which states that non-performing financing has a positive effect on profit margin financing.

Research conducted by (Gunanto, Suprihati, & Aristi, 2018) and (Prasasti & Prasetiono, 2014) states that the Financing to Deposit Ratio variable has a positive effect on profit sharing financing Profit sharing at Islamic Commercial Banks in Indonesia. The results of this study are not in line with research conducted by (Sumadi & Romdhoni, 2020) stating that the Financing to Deposit Ratio variable has a negative effect on profit sharing financing at Bank Syariah Mandiri or BSM from 2010-2018. Another research that is inconsistent with that conducted by (Ismail & Kadir, 2020) states that the Financing to Deposit Ratio has a negative effect on the amount of financing for BPRS profit margins in Indonesia. Furthermore, other research contradicts previous research, namely (Rachmawaty & Idayati, 2017) which states that the Financing to Deposit Ratio has no effect on profit margin financing. If the Financing to Deposit Ratio is high, the bank's liquidity capacity will be lower, causing the bank to experience losses if it is unable to pay its obligations or there is a risk due to profit sharing financing.

Research conducted by (Agista, 2015) states that the Capital Adequacy Ratio variable has no partial effect on profit margin financing. According to the management of Islamic banking in Indonesia, they are usually very careful in managing risks caused by assets. The results of this study contradict a study conducted by (Kusnianingrum & Riduwan, 2016) which states that the Capital Adequacy Ratio variable has a positive effect on profit margin financing, this shows that a bank has a good level of minimum capital adequacy to cover any losses from channeling financing Profit margin. Other research that is contradictory, namely research conducted by (Sinaga, 2021) states that the Capital Adequacy Ratio has a positive but not significant effect on profit margin financing at Islamic Commercial Banks.

Meanwhile, research conducted by (Mubarok, 2018), (Stianingsih, 2019) and (Bakti, 2017) states that the Capital Adequacy Ratio variable has a positive effect on profit sharing financing. The results of this study are not in line with research conducted by (Syu'la, Sulistyo, & Irianto, 2021), (Firdaus, Iswati, & Rizki, 2019), and (Wardiantika L., 2014) stating that the Capital Adequacy Ratio variable has a negative effect on profit sharing financing. The results of this study support previous research which explains that the Capital Adequacy Ratio variable affects but has a negative correlation to profit sharing financing (Ali & Miftahurrohman, 2016), (Firdaus, Iswati, & Rizki, 2019), and (Wardiantika L., 2014). However, this finding also contradicts the findings (Annisa & Fernanda, 2017), (Hasrina & Dasmi, 2019) where the Capital Adequacy Ratio has no effect on financing.

Research conducted by and (Kusumaningtyas & Mukminan, 2014) states that the variable Operating Income Operating Costs has a negative effect on profit margin financing. The higher the value of Operational Income Operating Costs will result in the level of efficiency carried out by Islamic Commercial Banks not being successful because the operational activities carried out are not optimal. This finding is not in line with the results of research conducted by (Kurniawati, 2018) which states that Operating Costs Operating Income has a positive effect on profit margin financing. As for research that is not in accordance with the variable Operating Income Operating Costs on profit sharing financing conducted by (Wirman, 2017) which states that operational expenses significantly affect profit sharing financing.

II. HYPOTHESES DEVELOPMENT

Third Party Funds and Financing Schemes

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Funds are a major problem for banks, including Islamic banks, without sufficient funds, banks cannot carry out their activities or even not function at all. If the Third Party Funds owned by the bank increase/increase, then the bank's budget will also increase. So that the funds will be allocated by the bank using the form of distribution including for financing. This theory reveals that the more Third Party Funds successfully collected by the bank, the more financing that can be disbursed by the bank.

Research conducted by (Hidayat & Nurdin, 2020) on Islamic Banking in Indonesia shows that the Third Party Funds variable has a positive effect on profit Margin financing at BRI Syariah, seen from the calculated t value of 11,748. Therefore, it can be concluded that if the value of DPK has increased, the profit margin financing has also increased and vice versa. This research is in line with research conducted by (Nurbaya, 2013) and (Rimadhani & O, 2011) which states that Third Party Funds have a significant positive effect on profit margin financing. Other studies that support it, namely (Sinaga, 2021) state that the Third Party Funds Variable has a positive and significant effect on profit margin financing at Islamic Commercial Banks. This is because Third Party Funds are the most important source of funds in Islamic banking, so the higher the number of Third Party Funds that the bank manages to collect, the greater the profit Margin financing distributed to the public.

Furthermore, another study conducted by (Rahmadian, 2018) which examined the effect of third party funds on profit margin financing at Islamic commercial banks for the 2010-2016 period, showed that the Third Party Funds variable partially had a positive and significant effect on Islamic commercial banks. So it can be concluded that H0 is rejected and H2 is accepted. This study supports the results of research conducted by (Wardiantika & Kusumaningtias, 2014) which states that Third Party Funds have a significant effect on profit margin financing. Other research that supports research conducted by (Husaeni, 2017) states that Third Party Funds have a positive effect on financing distribution.

Research conducted by (Gunanto, Suprihati, & Aristi, 2018) shows that TPF results have a positive effect on profit-sharing financing. Likewise, the results of research from (Puspita, 2017), (Ryad & Yupi, 2017), (Siregar & Kalsum, 2017), (Risfiati & Utama, 2019) and (Pradita, Santos, & Kartika, 2019) found Third Party Funds influence on profit sharing financing. These results indicate that Third Party Funds function in terms of increasing profit margin financing. Based on the description above, the hypothesis is put forward as follows:

H_1a: Third Party Funds have a positive effect on profit margin financing

H_1b: Third Party Funds have a positive effect on profit sharing financing

Financing risks (Non Performing Financing) and financing schemes

Financing risk as measured by Non-Performing Financing or NPF is an indicator showing losses due to credit risk, which is reflected in the size of Non-Performing Loans or NPLs, in the terminology of Islamic Banks it is usually considered Non-Performing Financing. Non Performing financing is the ratio between problematic financing and using the total financing disbursed by Islamic banks. Based on the criteria set by Bank Indonesia, Non-Performing Financing is substandard, doubtful and loss financing.

Research conducted by (Aziza & Mulazid, 2017) found that non-performing financing had no effect on profit margin financing. Likewise with the results of research from (Agista, 2015) which explains that Non-Performing Financing has no partial effect on profit margin financing. Another study conducted by (Farianti, 2019) found that non-performing financing had a negative but not significant effect on profit margin financing at Islamic commercial banks in Indonesia. This causal relationship indicates that an increase in the level of Non-Performing Financing is not always followed by a lower amount of profit margin financing. On the other hand, the results of this study are in line with the findings of studies conducted by (Asnaini & Erawati, 2017) and (Ali & Miftahurrohman, 2016) that Non-Performing Financing has no significant effect on profit margin financing. Meanwhile, the results of research from (Prastanto, 2013) and (Asnaini & Erawati, 2017) found that non-performing financing has a negative effect on profit margin financing.

Furthermore, another study conducted by (Sucingtias & Latifah, 2013) found that non-performing financing has a negative effect on profit-sharing financing. The results of this study are in accordance with research studies conducted by (Adnan, 2005) and (Muhammad, 2005) which prove that Non-Performing Financing has a negative effect on profit-sharing financing. Research conducted by (Mubarok, 2018) found that non-performing financing has a significant negative effect on profit-sharing financing. The results of this study are in line with research (Bakti, 2017) which explains that Non-Performing Financing has a significant negative effect on financing at 11 Islamic Commercial Banks in Indonesia. Based on the description above, the hypothesis is put forward as follows:

H_2a: Non-Performing Financing has a negative effect on profit margin financing

H_2b: Non-Performing Financing has a negative effect on profit sharing financing

Liquidity risk (Financing to Deposit Ratio) and Financing schemes

Liquidity risk as measured by the Financing to Deposit Ratio or FDR is the ratio between the amount of financing provided and received by a bank. The Financing to Deposit Ratio can also be reviewed using the ratio between the distribution of funds provided by the bank and the amount of public funds or third public funds received, including demand deposits, deposits and savings. The financing deposit ratio Financing to Deposit Ratio is a measure of the performance of a bank in terms of paying off withdrawals. Depositors rely on the funds provided as a source of liquidity, the more money they get, the more money they get by looking at the bank's performance in terms of financing, as well as the extent to which it is capable bank in returning the deposited funds. The higher the value of the Financing to Deposit Ratio, the greater the financing that has been distributed to customers. However, if the Financing to Deposit Ratio is higher, it indicates a bank's opportunity to obtain a higher return so that banks are more interested in channeling financing in the following year.

According to (Prastanto, 2013) and (Yuliani, 2019) found the Financing to Deposit Ratio has a positive effect on profit margin financing. This can be interpreted that the higher the value of the Financing to Deposit Ratio, the higher the margin of profit disbursed by a bank. Likewise (Farianti, Pramuka, & Purwati, 2019) and (Jannah, 2018) also found the Financing to Deposit Ratio had a positive and significant effect on profit margin financing. However (Ayuningtyas, 2021) and (Kusnianingrum & Riduwan, 2016) found the Financing to Deposit Ratio has no effect on profit margin financing.

Meanwhile for profit-sharing financing schemes, the results of research conducted by (Pratiwi, 2018), (Asri & Syaicu, 2016) and (Prasasti & Prasetiono, 2014) found that the Financing to Deposit Ratio has an effect on profit sharing financing. Likewise, research from (Hasrina & Dasmi, 2019) and (Gunanto, Suprihati, & Aristi, 2018) found the Financing to Deposit Ratio had a significant positive effect on profit sharing-based financing. Based on the description above, the following hypothesis is put forward:

H_3a: Financing to Deposit Ratio has a positive effect on Profit Margin Financing

H_3b: Financing to Deposit Ratio has a positive effect on Profit Sharing Financing

Capital Adequacy Ratio (Capital Adequacy Ratio) and Financing schemes

Sufficient capital is an important factor for Islamic banking to increase the level of public trust. Capital Adequacy Ratio or CAR describes capital adequacy which describes the ability of a bank to maintain its capital to suffice bank management in terms of identifying, measuring, monitoring and controlling risks that may arise and can affect the size of the bank's capital.

Research conducted by (Aziza & Mulazid, 2017), (Agista, 2015) and (Ali & Miftahurrohman, 2016) found that the Capital Adequacy Ratio has a positive effect on profit margin financing. Meanwhile (Ayuningtyas, 2021) states that the Capital Adequacy Ratio variable has no effect on profit margin financing.

In the profit-sharing financing scheme, the results of research conducted by (Mili, Sahut, Trimeche, & Teulon, 2017) found that the Capital Adequacy Ratio has an influence on profit-sharing financing. Likewise, the results of research (Stianingsih, 2019), (Bakti, 2017) and (Septiani, 2017) found that the Capital Adequacy Ratio Capital Adequacy Ratio has a significant effect on profit sharing financing. Based on the description above, the hypothesis is put forward as follows:

H_4a: Capital Adequacy Ratio has a negative effect on profit margin financing

H_4b: Capital Adequacy Ratio has a positive effect on profit sharing financing

Operational Risk and Financing Scheme

Operating risk is often measured by the ratio of operating expenses to operating income (EIR), which is the ratio between total operating expenses and total operating income. When a bank is unable to control its operating costs, it will greatly affect the measurement of efficiency levels, as a result it is necessary to compare the total operating expenses and total operating income. When the level of value owned by Operational Income Operating Costs increases, the efficiency level owned by the bank will also look low. Vice versa, when the value of Operational Income Operating Costs decreases, the bank will also have a high and good level of efficiency.

Research conducted by (Dwiawani, 2021), (Wahyudi, 2016) and (Ali & Miftahurrohman, 2016) found that EIR has a negative effect on profit margin financing. Likewise with the results of research from (Kusumaningtyas & Mukminan, 2014) and (Yuliani, 2019) which found EIR had a negative effect on profit margins. Meanwhile, research conducted by (Wahyuningrum, 2018), Maharani (2019), and (Yunita, 2017) found EIR had no significant effect on profit margin financing.

The results of research on profit-sharing financing schemes show a negative effect between EIR and profit-sharing financing (Setiawan, 2020). However (Sekarrini, 2018) found EIR had no influence on profit sharing financing.

H_5a: EIR has a negative effect on profit margin financing

H_5b: EIR has a negative effect on profit sharing financing

III. RESEARCH METHODE

Population and Sample

According to (Sugiyono, 2017) population is a generalized area consisting of objects/subjects that have certain qualities and characteristics set by researchers to study and then draw conclusions. The population in this study were 6 companies in the banking sector listed on the Indonesia Stock Exchange (IDX) in 5 periods from 2016-2020.

According to (Sugiyono, 2017) the sample is part of the number and characteristics possessed by the population. The sample technique in this study was taken by purposive sampling. Purposive sampling is a sampling technique for data sources with certain considerations.

Variable and Measurement

The dependent variable is the variable that is affected or is the result of the independent variable (Sugiyono, 2017). The dependent variable used in this study is profit margin financing and profit sharing financing.

Table 1: Variable and Measurement

Variable	Symbol	Measurment
Dependent Variables:		
Profit margin financing	PMF	Ln Total murabaha financing
Profit sharing financing	psf	Ln Total mudharaba + Musharaka financing
Independent Variable:		
Third party fund	TPF	Ln Total Assets
Non-performing financing	NPF	Bad financing/Total Financing
Financing to Deposit Ratio	FDR	Total financing/Third party fund
Capital Adequacy Ratio	CAR	Total Equity/Risk weighted Assets
Operating Expense to Income Ratio	EIR	Operating expense/Operating income

Data analysis

To test the hypothesis of the determinants of Islamic bank financing schemes, panel data regression analysis will be used, with the regression equation as follows:

Model 1: $PMF_{it} = a + \beta_1 TPF_{it} + \beta_2 NPF_{it} + \beta_3 FDR_{it} + \beta_4 CAR_{it} + \beta_5 EIR_{it} + \varepsilon_{it}$

Model 2: $PSF_{it} = a + \beta_1 TPF_{it} + \beta_2 NPF_{it} + \beta_3 FDR_{it} + \beta_4 CAR_{it} + \beta_5 EIR_{it} + \varepsilon_{it}$

IV. RESULT AND DISCUSSION

Statistics Descriptive

The data that has been collected and tabulated can be described in descriptive statistics as follows:

Table 2: Statistics Descriptive

	TPF	NPF	FDR	CAR	EIR	PMF	PSF
Mean	29.53667	29.74933	28.9770	0.10200	0.61000	0.206333	0.917333
Median	29.64000	30.25000	29.4550	0.08000	0.57500	0.190000	0.920000
Maximum	30.94000	31.45000	30.9900	0.28000	0.93000	0.450000	1.000000
Minimum	27.89000	27.72000	26.6300	0.01000	0.20000	0.120000	0.810000
Std. Dev.	0.905098	1.267789	1.30501	0.06477	0.21287	0.079848	0.057532
Observations	30	30	30	30	30	30	30

Source: Data processed

Based on the table of descriptive statistics, it is known that the number of observations in this study was 30. The highest TPF value was 30.99, the lowest value was 26.63, and the average value was 28.98 of the total number of observations. The highest Non Performing Financing score was 0.28, the lowest value was 0.01, and the average value was 0.102 from all observations. The highest Financing to Deposit Ratio value was 0.93, the lowest value was 0.20, and the average value was 0.61 from all observations. The highest Capital Adequacy Ratio value is 0.45, the lowest value is 0.12, and the average value is 0.206 from all observations. The highest EIR value is 1.00, the lowest value is 0.81, and the average value is 0.917 from all observations. The highest PMF value was 31.45, the lowest value was 26.72, and the average value was 29.74 from all observations. The highest PSF value was 30.94, the lowest value was 27.89, and the average value was 29.53 from all observations.

Panel Data Model Selection

In multiple regression, there are three modes consisting of common effect, fixed effect, random effect models. To determine the best model, a model test can be carried out with the following results:

Table 3: Best Model Test

Type of Test	Summary			Best model
Chow-test	Statistic	d.f.	Prob.	
	33.034.295	5	0.0000	Fixed Effect
Hausman-test	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.	
	38.144.443	5	0.0000	Fixed Effect

Source: Data processed

Based on the table above, it can be concluded that the best model in this study is the fixed effect model.

Hypothesis Test Results

After testing the model and obtaining the best model is the fixed effect model, then what will be discussed next is the results of data processing with the fixed effect model. The results of the data processing are as follows:

Table 4: Hypotheses Result with Fixed Effect

Variable	PMF			PSF		
	Coef.	t-statistic	Prob	Coef.	t-statistic	Prob
C	6.638.77	2.383.794	0.0254	4.706.543	1.077.695	0.2919
TPF	0.70964	9.354.293	0.0000	0.695443	5.845.851	0.0000
NPF	-0.06042	-3.544.493	0.0017	0.023526	0.880118	0.3875
FDR	-0.006432	-1.719.893	0.0983	-0.000478	-0.081505	0.9357
CAR	0.037290	3.440.087	0.0021	0.009203	0.541424	0.5932
EIR	-0.047034	-3.436.574	0.0022	-0.044396	-2.068.594	0.0495

Source: Data processed

Effect of Third Party Funds on financing schemes

Based on the results of the study, it shows that third party funds have a positive and significant effect on all financing, both profit margin financing and profit sharing financing. The results of this study are reinforced by Hidayah et al's research (2020) research on Islamic Banking in Indonesia which shows that the Third Party Funds variable has a positive effect on profit margin financing at BRI Syariah.

Funds are a major problem for banks, including Islamic banks, without sufficient funds, banks cannot carry out their activities or even not function at all. If the Third Party Funds owned by the bank increase/increase, the funds channeled for financing will also increase. Thus, TPF can be allocated by banks using the form of distribution including for financing.

This research is in line with research conducted by (Nurbaya, 2013) and (Rimadhani & O, 2011) which stated that TPF had a significant positive effect on PMF. Other research that supports it, namely (Sinaga, 2021) states that the Third Party Funds Variable has a positive and significant effect on PMF financing.

Effect of Non-Performing Financing (NPF) on financing schemes

Based on the results of hypothesis testing, it is known that Non Performing Financing has a negative and significant effect on profit margin financing, but does not affect profit sharing financing. Non-Performing Financing or NPF is an indicator showing losses due to credit risk, which is reflected in the size of Non-Performing Loans or NPLs, so that higher Non-Performing Financing will reduce financing because banks will be more careful in disbursing funds. The results of this study are reinforced by research (Nahrawi, 2017), (Husaeni, 2017) in the results of his research showing that Non-Performing Financing has a significant negative effect on profit margin financing.

Meanwhile in PSF, Non Performing Financing did not affect profit sharing financing, meaning that the level of Non Performing Financing did not affect financing risk. This result is possible because the portion of profit sharing financing is relatively small because the risk is very large. With the smaller portion of the PSF, the amount of Non-Performing Financing becomes ineffectual in influencing the PSF. The results of this study are reinforced by research (Primavera, 2017) that non-performing financing has no effect on PSF.

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Effect of Financing to Deposit Ratio (FDR) on financing schemes

The results of the study show that the Financing to Deposit Ratio has no effect on all financing schemes, both PMF and PSF. The amount of the Financing to Deposit Ratio shows that the greater the financing provided, which should be able to increase the amount of financing, but in reality it does not have a significant effect on all financing schemes. This result was made possible because the financing provided was focused on financing other than the two schemes (PMF and PSF). The results of this study were reinforced by research (Sulistya, 2017) which found the Financing to Deposit Ratio had no effect on profit margin financing (PMF). The results of other studies that support the results of research conducted by (Haqiqi, 2016) and (Nurbaya, 2013) state that the ratio of Financing to Deposit Ratio has no effect on PMF.

Effect of Capital Adequacy Ratio (CAR) on financing schemes

The results showed that the Capital Adequacy Ratio had a positive and significant effect on profit margin financing but had no effect on profit sharing financing. Sufficient capital is an important factor for Islamic banking to increase the level of public trust. Capital Adequacy Ratio or CAR describes capital adequacy which describes the ability of a bank to maintain its capital to suffice bank management in terms of identifying, measuring, monitoring and controlling risks that may arise and can affect the size of the bank's capital. These results also show that the Capital Adequacy Ratio is used to increase PMF, but it is not intended for profit-sharing financing with a higher risk, so that the Capital Adequacy Ratio has a positive effect on PMF but has no effect

The results of the research are reinforced by research (Nahrawi, 2017) and (Husaeni, 2016) which show that the Capital Adequacy Ratio has a positive effect on Profit Margin Financing. It can be concluded that the higher the value of the Capital Adequacy Ratio, the better the bank's ability to bear the risk of any credit or risky productive assets. Subsequent research that is not in line with previous research conducted by and (Asri & Syaicu, 2016) obtained results that were in line, where the Capital Adequacy Ratio had no effect on profit-sharing-based financing.

The Effect of Operational Income Operating Costs on Profit Margin Financing

The results of the study show that Operational Income Operating Costs have a negative and significant effect on profit margin financing, meaning that the higher the level of Operating Income Operating Costs, the lower the profit margin financing carried out by Islamic Commercial Banks. The results of this research are reinforced by research (Yuliani, 2019) which states that Operational Income Operating Costs have a negative and significant effect on profit margins. In this case it is usually caused by the level of efficiency of a bank in carrying out its operations which affects the income generated by Islamic Commercial Banks. If operational activities are carried out efficiently, the income generated by the bank will increase. In addition, the large amount of Operational Income Operating Costs is caused by the high cost of funds raised and the low interest income from investing funds, so that the higher the Operating Costs Operating Income, the lower the Profit Margin disbursed financing. While research conducted by (Pramilu 2012) showed the results that Operational Income Operating Costs have a negative effect on the level of profit sharing at Islamic Commercial Banks.

V. CONCLUSIONS

Based on the results of tests and analyzes that have been carried out by researchers, it can be concluded that TPF has a positive and significant effect on all financing schemes, while the risk of non-performing financing only has a negative effect on profit margin financing but does not affect profit sharing financing. Financing to Deposit liquidity risk does not affect all financing schemes, while Capital Adequacy Ratio capital has a positive effect on profit margin financing but does not affect profit sharing financing. Meanwhile, operational risk has a negative and significant effect on all financing schemes.

This study certainly has weaknesses, such as the sample is only 50% of the total population, so future researchers can conduct research by increasing the number of samples and adding variables that have not been studied in this study.

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