

THE EFFECT OF THIRD-PARTY FUNDS, FINANCING, AND EQUITY ON NET INCOME BANK MUAMALAT INDONESIA

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ABSTRACT

This research is aimed at knowing the impact Third-party fund, Financing, and Equity to Net income with research subject Bank Muamalat Indonesian period 2014-2023. This study employs multiple linier regression analysis and quantitative approaches with the Eviews 12 statistical tool. The study object is presented as published financial reports from Bank Muamalat Indonesia (2014-2023). The outcome of the study demonstrate Third-Party Funds a positive and significant effect on Net Income because the t-count value > t-table is 2,9206 > 2,0280 and the significant value < 0,05 is 0,0060 < 0,05. The result of Financing has a positive and insignificant impact on Net Income this is shown by the t-count value < t-table is 0,6558 < 2,0280 and the significant value > 0,05 is 0,5161 > 0,05. The results of Equity a negative and insignificant impact on Net Income because the t-count value < t-table is -0,1850 < 2,0280 and significant value > 0,05 is 0,8542 > 0,05. Simultaneously Third-party Funds, Financing, and Equity the effect Net Income, this is proven by the value significant F test 0,0007 < 0,05. The value of coefficient of determination (R^2) is 0,3198 or 31,98%, which means that the Third-Party Funds, Financing, and Equity variables the effect net Income by 31.98%, while other factors not included in this study account for 68,02% of the explanation.

Keywords: Third-Party Fund, Financing, Equity, Net Income.

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh Dana Pihak Ketiga, Pembiayaan, dan Ekuitas terhadap Laba Bersih dengan subjek penelitian Bank Muamalat Indonesia periode 2014-2023. Penelitian ini menggunakan analisis regresi linier berganda dan pendekatan kuantitatif dengan alat statistik E-Views 12. Objek pada penelitian ini yaitu laporan keuangan yang dipublikasikan Bank Muamalat Indonesia (2014-2023). Hasil penelitian menunjukkan Dana Pihak Ketiga berpengaruh positif dan signifikan terhadap Laba Bersih karena nilai t-hitung > t-tabel yaitu 2,9206 > 2,0280 dan nilai signifikan < 0,05 yaitu 0,0060 < 0,05. Hasil pada variabel Pembiayaan mempunyai pengaruh positif dan tidak signifikan terhadap Laba Bersih, hal ini ditunjukkan dengan nilai t-hitung < t-tabel yaitu 0,6558 < 2,0280 dan nilai signifikan > 0,05 yaitu 0,5161 > 0,05. Hasil penelitian menunjukkan bahwa Ekuitas pengaruh negatif dan tidak signifikan terhadap Laba Bersih karena nilai t-hitung < t-tabel yaitu -0,1850 < 2,0280 dan nilai signifikan > 0,05 yaitu 0,8542 > 0,05. Secara simultan Dana Pihak Ketiga, Pembiayaan, dan Ekuitas berpengaruh terhadap Laba Bersih, hal ini dibuktikan dengan nilai signifikansi uji F sebesar 0,0007 < 0,05. Nilai koefisien determinasi (R^2) sebesar 0,3198 atau 31,98% yang artinya variabel Dana Pihak Ketiga, Pembiayaan, dan Ekuitas memberikan pengaruh terhadap Laba Bersih sebesar 31,98%, sedangkan faktor lain yang tidak dimasukkan dalam penelitian ini memberikan pengaruh sebesar 68,02%.

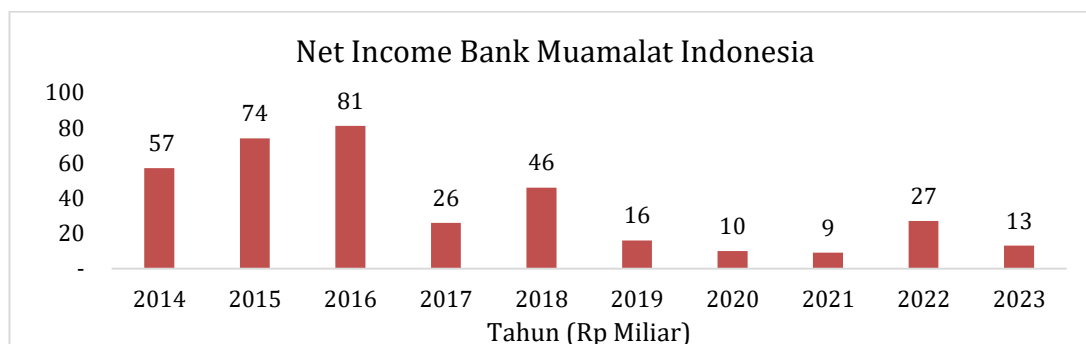
Kata Kunci: Dana Pihak Ketiga, Pembiayaan, Ekuitas, Laba Bersih.

INTRODUCTION

The bank, known as the Islamic bank, is founded on sharia law, basically carries out its business activities according to the principles of sharia. In addition, Banks are also the beneficiary of change, where the existence and existence of Banks contribute to changing societal behavior.¹ With the founding of Bank Muamalat Indonesia in 1992, Indonesia’s Islamic Banking sector got underway. An Islamic bank called Bank Muamalat Indonesia (BMI) was Founded in 1991 and started to function in 1992. One of the Islamic Bank made it through Indonesia 1998 financial crisis was Bank Muamalat Indonesia, and its survival served as inspiration for country’s Islamic banking industry’s expasive expansion.

The products offered by Bank Muamalat Indonesia, apart from providing convenience for its customers, also provide benefits for the bank itself. The profit derived from the bank lies in the financial statements. Net Income or profit is one of the principal purposes of the sharia bank in carrying out its activities. According to Kasmir, the definition of Net Income is a subtracted profit that is a corporate burden on a given period including taxes. The net income comes from income transactions, expenses, corporate profits and losses.² Bank Muamalat Indonesia growth (Net Income) is as follows:

Picture 1. Net Income of Bank Muamalat Indonesia



Source: Bank Muamalat Indonesia Financial Report (Data Processed)

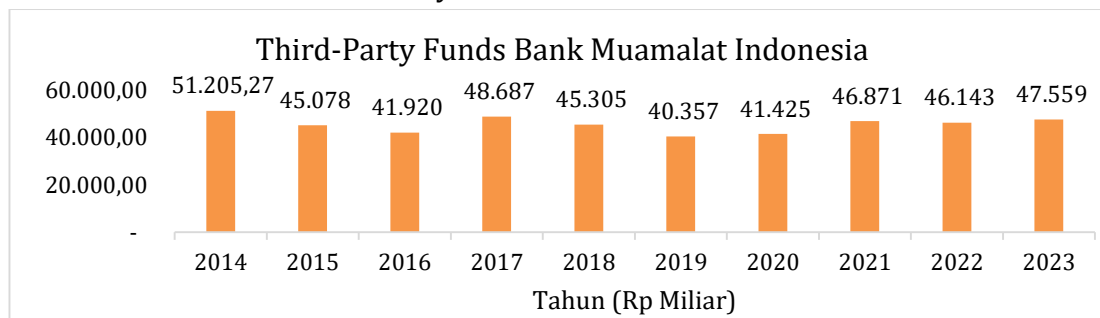
The rise in net income can be a key factor. Banks can strengthen their profitability by identifying and optimizing factors that affect financial performance. The factors affecting profit received by banking sharia are among those that are Third-Party Funds, Financing, and Equity. The growth of a bank’s operations related to the collection of funds from Third party has a significant impact on the bank’s growth, which will then influence the growth of bank profitability as reflected in increased profits. If third-party funds

¹ Lucky Nugroho and Harnovinsah Harnovinsah, *Konsep Dasar Perbankan Syariah* (Yogyakarta: Widina, 2020).

² Nurul Hidayatul, Ana Khoirun N., and Agus Eko Sujianto, “Pengaruh Tabungan Wadiah Dan Giro Wadiah Terhadap Laba Bersih Bank BRI Syariah Periode 2015-2019,” *Jurnal Kajian Dan Penelitian Umum* 1, no. 3 (2023): 49–59, <https://doi.org/10.47861/jkpu-nalanda.v1i3.192>.

increase, bank profits will increase and the condition of the bank will be better, stated differently, the lower the risk experienced the bank, the larger the profits in the form of profits obtained. The growth of third-party funds at Bank Muamalat Indonesia is as follows:

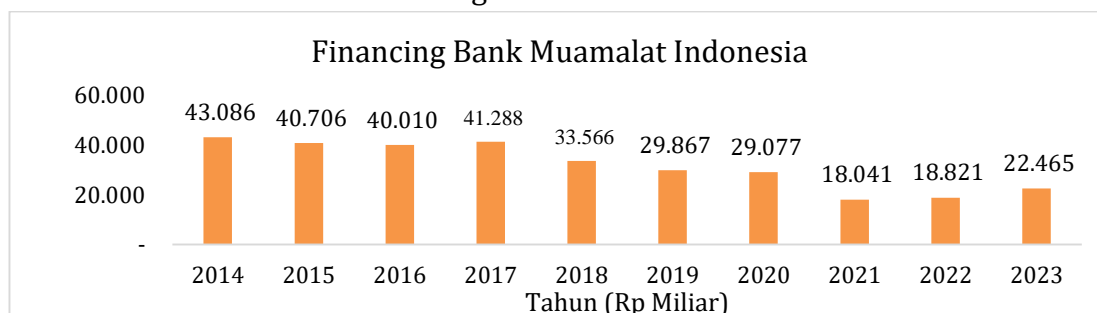
Picture 2. Third Party Funds of Bank Muamalat Indonesia



Source: Bank Muamalat Indonesia Financial Report (Data Processed)

Then another variable that influences profits is financing. The provision of funds subject to a customer bank agreement requiring the money to be returned after a predetermined amount of time is known as financing. Financing is a crucial activity since it ensures the bank's primary source revenue and keeps its operations running smoothly.³ Bank will make more profits if they channel better financing. The increase in financing at Bank Muamalat Indonesia is as follows:

Picture 3. Financing of Bank Muamalat Indonesia



Source: Bank Muamalat Indonesia Financial Report (Data Processed)

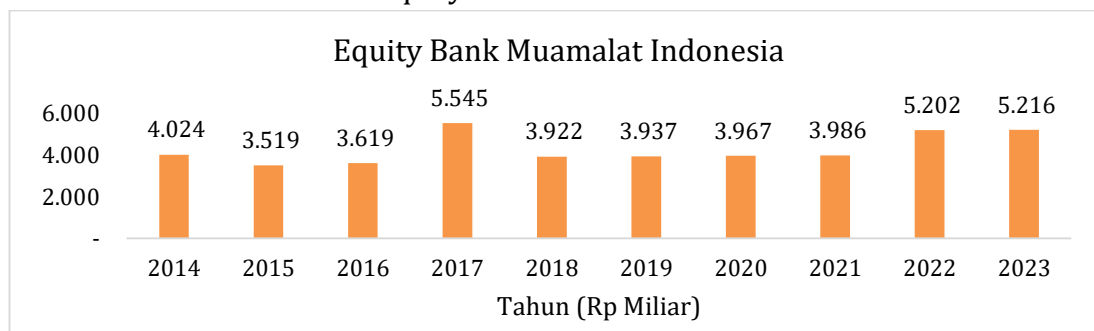
The value of a bank's wealth depends on whether it is healthy or not. The bank's acquisition of wealth can be identified by considering its large or small capital. Therefore, a bank's capital has an important meaning. As more capital a bank has, the more money a bank has and the less risk it takes.⁴ In an active appraisal of capital in a company can be seen from capital rotation. The circulation of funds invested in the Company is one of the influences on the

³ Kasmir, *Manajemen Perbankan Edisi Revisi* (Jakarta: Rajawali Pers, 2017).

⁴ Tri Wahyuningsih, "Pengaruh Ukuran Bank Terhadap Stabilitas Sistem Keuangan Di Indonesia (Studi Kasus Bank Mandiri, Bank BRI, Bank BNI, Dan Bank BCA Periode 2010-2016)," *Universitas Brawijaya Malang*, 2017.

high amount of profit. The growth in Equity at Bank Muamalat Indonesia is as follows:

Picture 4. Equity of Bank Muamalat Indonesia



Source: *Bank Muamalat Indonesia Financial Report (Data Processed)*

It can be seen simultaneously that the phenomenon that occurs in third-party funds, financing, equity and net income at Bank Muamalat Indonesia is that in 2015 third-party funds, financing, and equity have increased but the Net Income has decreased, then in 2016 third-party funds and financing have decreased, but equity in 2016 has increased and net income has increased. However, for 2017 together third-party funds, financing, and equity increased, but their net income decreased. Then in 2018 third-party funds, financing, and equity together decreased, but their net income increased. Furthermore, in 2019, it is evident that third-party funds and financing has dropped, equity has increased and net income has decreased. While in 2020 and 2021 third-party funds and equity increased, but financing decreased, and net income also decreased. In 2022, third-party funds decreased, but financing and equity increased, so their net income also increased. And in 2023, it is evident that third-party funds, financing, and equity have increased, but their net income has decreased drastically.

In a previous study published by Kareem et al., which tested Third-Party Funds impact on Profits. According to the study's findings, Third-Party Funds significantly influences on profits.⁵ So, if there are more Third-Party Funds available, profits will also increase. Nevertheless, The results of this investigation diverge from those of earlier investigations Wahyuda et al., which demonstrated it Third-Party Funds has no impact on profitability (profit).⁶ This happens because there are still funds that have not been distributed optimally. Research on the impact of financing on profits has also been widely studied, but there are still gaps. Research conducted by Nazwa

⁵ Eddo Mochammad Kareem, Didit Supriyadi, and Sri Suartini, "Pengaruh Dana Pihak Ketiga Terhadap Laba Pada Bank BNI Syariah Periode 2011-2020," *Business Innovation and Entrepreneurship Journal* 4, no. 3 (2022): 216–26, <https://doi.org/10.35899/biej.v4i3.380>.

⁶ Kd Dwi Pande Wahyuda, Nyoman Trisna Herawati, and Anantawikrama Tungga Atmadja, "Pengaruh Pertumbuhan Dana Pihak Ketiga, Perumbuhan Kredit Dan BOPO Terhadap Profitabilitas BPR Di Bali Periode 2013-2015," *JIMAT (Jurnal Ilmiah Mahasiswa Akuntansi) UNDIKSHA* 8, no. 2 (2017).

states that financing it significantly and positive impacts on the probability of Islamic bank.⁷ However, this research is different from research Sapanah and Sagantha indicate as partial financing does not affect on profitability (profit).⁸ Then research on the influence of equity by Sahetapy which states that equity influences net income, this shows that the greater equity, the grater the net profit.⁹ However, the study's findings contradict the research Sinaga which says total equity has no impact on net profit. This happens because the increase in equity that occurs is not followed by an increase in profits, in other words it does not affect net profit and there are a number of factors that cause it not to increase profits.¹⁰

RESULTS AND DISCUSSION

Multicollinearity Test

The used to evaluate if a correlation is discovered between the independent variable. This test is viewed based on the value of VIF. Multicollinearity is said to not exist if the VIF score is less than 10.00. On the other hand, multicollinearity can be assumed if the VIF value is higher that 10.00. Regression models that lack multicollinearity are considered good. The following are the outcomes of the VIF:

Picture 5: Multicollinearity Test

Variance Inflation Factors
Date: 07/06/24 Time: 10:06
Sample: 2014Q1 2023Q4
Included observations: 40

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	6.52E+10	152.7903	NA
THIRD_PARTY_FU...	7.58E-05	253.7584	1.940869
FINANCING	1.33E-05	34.61571	2.449685
EQUITY	0.002247	95.90262	2.023804

Source: Output Eviews.12, 2024.

⁷ Siti Amalia Nazwa, "Pengaruh Pembiayaan Dan Restrukturisasi Pembiayaan Terhadap Profitabilitas Bank Syariah Di Indonesia," *Skripsi Universitas Islam Negeri Syarif Hidayatullah Jakarta*, 2023.

⁸ Sapanah and Fitri Sagantha, "Pengaruh Pembiayaan Mudharabah Dan Musyarakah Terhadap Profitabilitas Bank Umum Syariah Dengan Dana Pihak Ketiga (DPK) Sebagai Variabel Moderasi," *Jurnal Ekonomi Syariah* 08, no. 02 (2023): 176–88, file:///C:/Users/USER/OneDrive/เอกสาร/Artikel Acuan Metopen/974-Article Text-5295-1-10-20231023.pdf.

⁹ Inggrit Frilly Sahetapy, "Pengaruh Liabilitas Dan Ekuitas Terhadap Laba Bersih Pt Bank Rakyat Indonesia (Persero) Tbk Periode 2015-2022," *Jurnal Akuntansi Trisakti* 10, no. 2 (2023): 343–56, <https://doi.org/10.25105/jat.v10i2.17932>.

¹⁰ hendrikson Sinaga, "Pengaruh Total Assets, Total Utang, Total Ekuitas Dan Penjualan Terhadap Laba Bersih Pada Perusahaan Sub Sektor Industri Farmasi Yang Terdaftar Di Bursa Efek Indonesia 2015-2020" (Jambi: Universitas Batanghari Jambi, 2022).

VIF value can be seen of the variable Third-Party Funds is 1.9408, then of the variable Financing is 2.4496 and Equity variable is 2.0238. In other words, the VIF value obtained is < 10.00 . So the conclusion is variables Third-Party Funds, Financing, and Equity there is no multicollinearity.

Autocorrelation Test

Used to ascertain the existence of a correlation in observations that has been described. A regression devoid of autocorrelation is a good model. Typically, Durbin Watson (DW) test is utilized to assess autocorrelation. The DW test criteria are:

1. If Value $dU < DW < 4-dU$, This Indicates the absence of autocorrelation.
2. If Value $DW < dL > 4-dL$, this means that autocorrelation.
3. If Value $4-dU < DW < 4-dL$, indicating that no definitive answer.

Picture 6: Multicollinearity Test

R-squared	0.106403	Mean dependent var	-5.33E-11
Adjusted R-squared	-0.025009	S.D. dependent var	125478.1
S.E. of regression	127037.4	Akaike info criterion	26.47983
Sum squared resid	5.49E+11	Schwarz criterion	26.73316
Log likelihood	-523.5966	Hannan-Quinn criter.	26.57143
F-statistic	0.809691	Durbin-Watson stat	2.012119
Prob(F-statistic)	0.550944		

Source: Output Eviews.12, 2024.

The Durbin-Watson Stat value above is 2.0121 with the many independent variables are $k=3$, so the dU value is 1.6589, the dL value is 1.3384, then $4-dU = 2.3411$. Because value of $dU < DW < 4-dU$ ($1.6505 < 2.0121 < 2.3411$). So it is concluded that the data does not contain autocorrelation assumptions.

Heteroskedasticity Test

The heteroskedasticity hypothesis to ascertain if the regression approach contains is dissimilarity in the variance and residuals between an observation and another. These test use the White Test calculation. Test criteria, if the sig value $> \alpha = 0.05$, Therefore, it can be said that heteroskedasticity does not occur and if the sig $< \alpha = 0.05$, Therefore, it can be said that heteroskedasticity occurs. A good regression model is one where heteroskedasticity doesn't happen. The statistical calculation of the heteroskedasticity assumption using the White test is as follows:

Picture 7: Heteroskedasticity Test

Heteroskedasticity Test: White

Null hypothesis: Homoskedasticity

F-statistic	1.945792	Prob. F(9,30)	0.0831
Obs*R-squared	14.74329	Prob. Chi-Square(9)	0.0982
Scaled explained SS	55.84053	Prob. Chi-Square(9)	0.0000

Source: Output Eviews.12, 2024.

Observable value of Chi-Square on Obs*R-squared is 0.0982 which is > sig. 0.05, So it could be stated heteroscedasticity doesn't happen.

Multiple Linear Regression Analysis

Picture 8: Multiple Linier Regression Analysis

Dependent Variable: NET_INCOME

Method: Least Squares

Date: 07/06/24 Time: 10:05

Sample: 2014Q1 2023Q4

Included observations: 40

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-909407.4	255250.6	-3.562802	0.0011
THIRD_PARTY_FUNDS FINANCING EQUITY	0.025425	0.008706	2.920602	0.0060
	0.002393	0.003650	0.655819	0.5161
	-0.008772	0.047407	-0.185038	0.8542
R-squared	0.372163	Mean dependent var		87426.60
Adjusted R-squared	0.319843	S.D. dependent var		158359.6
S.E. of regression	130601.7	Akaike info criterion		26.49233
Sum squared resid	6.14E+11	Schwarz criterion		26.66122
Log likelihood	-525.8466	Hannan-Quinn criter.		26.55340
F-statistic	7.113234	Durbin-Watson stat		1.462449
Prob(F-statistic)	0.000714			

Source: Output Eviews.12, 2024.

The model in this research is:

$$Y = \alpha + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + e$$

Based on the outcomes of the linear regress model analysis above, this could be arranged into following equation:

$$Y = -909407,4 + 0,0254X_1 + 0,0023X_2 - 0,0087X_3$$

Partial Test (t-test)

To determine the amount of the independent impact on the dependent variable is ascertained using T-test. Where the t-table can be calculated with (df)= n-k, the criteria for acceptance or rejection if the t-count > t-table and sig < α=0.05, therefore has an impact on the independent variable from the dependent variable, if t-count < t-table and sig > α = 0.05, then there is no relationship in the independent to dependent variable.

Picture 9: t-test outcomes

Dependent Variable: NET_INCOME
 Method: Least Squares
 Date: 07/06/24 Time: 10:05
 Sample: 2014Q1 2023Q4
 Included observations: 40

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-909407.4	255250.6	-3.562802	0.0011
THIRD_PARTY_FUNDS	0.025425	0.008706	2.920602	0.0060
FINANCING	0.002393	0.003650	0.655819	0.5161
EQUITY	-0.008772	0.047407	-0.185038	0.8542

Source: Output Eviews.12, 2024

1. The value with $(df) = n - k (40 - 4) = 36$ at $\alpha = 0.05$ obtains a value of 2.0280. From the picture is calculated t-value for the Third-Party Funds (X1) variable is $2.9206 > t\text{-table value } 2.0280$ and the significant value is $0.0060 < \alpha = 0.05$. It can be said, that Third-Party Funds a positive and significant influence on the Net Income variable.
2. The t-value for the Financing variable (X2) is $0.6558 < t\text{-Table } 2.0280$ and the significant value is $0.5161 > \alpha = 0.05$. This indicates that the Financing variable positive but insignificant effects on the Net Income variable.
3. The calculated t-value for Equity variable (X3) is $-0.1850 < t\text{-table value } 2.0280$ and the significant value is $0.8542 > \alpha = 0.05$. This means the Equity variable has a negative and insignificant impact its Net Income variable.

Simultaneously Test (F-test)

Used to find out together between the independent and dependent variables by comparing the F-calculation and F-table values. If the probability values with $(df) = (n - k)$ and $(k - 1)$ is less than $\alpha = 0.05$ and $F\text{-calculatin} > F\text{-table value}$, where “n” represents the number of observations and “k” the total number of variabel.

Picture 10: F-test outcomes

R-squared	0.372163	Mean dependent var	87426.60
Adjusted R-squared	0.319843	S.D. dependent var	158359.6
S.E. of regression	130601.7	Akaike info criterion	26.49233
Sum squared resid	6.14E+11	Schwarz criterion	26.66122
Log likelihood	-525.8466	Hannan-Quinn criter.	26.55340
F-statistic	7.113234	Durbin-Watson stat	1.462449
Prob(F-statistic)	0.000714		

Source: Output Eviews.12, 2024.

The result of is F-test that the F-count is 7.1132, while the value $(df) = (n-k) (k-1) = (40-4) (4-1) = (36) (3)$ is obtained with a value of 2.87 so that $F\text{-count} > F\text{-table}$, namely $7.1132 > 2.87$ and significant value is $0.0007 < 0.05$. This, it can be that the Third-Party Funds (X1), Financing (X2), Equity (X3) variables simultaneously have a significant impact to Net Income (Y) variable.

Coefficient of Determination test (R^2)

This R^2 value range of this 0 to 1. If the value is close to 1, the independent variable almost completely provides the information needed to predict the dependent variable. R^2 value seen from Adjusted R-Square of 0.3198 Or 31.98%. This means variables Third-Party Funds, Financing, and Equity influences the Net Income by 31.98 %. Meanwhile, the remaining 68.02% influenced by other variables outside this research.

The Effect of Third-Party Funds on Net Income

As may be seen from the t-test outcome which show that t-calculated value of Third-Party Funds is $2.9206 > t\text{-table value } 2.0280$ and the significant value is $0.0060 < \alpha = 0.05$. So it can be said that Bank Muamalat Indonesia's Net Income is significantly and partially impacted by Third-Party Funds. This means that the growth of third-party funds shows a positive relationship with net income, so that the growth of third-party funds tends to be succeeded by an increase in net income at Bank Muamalat Indonesia. Therefore, that Third-Party Funds either of variable components that influence the amount of Net Profit.

The findings of this study strengthens the outcome of earlier research done by Kasmiri and Nurjaman which examined the impacts of Third-Party Funds and Equity on Bank Syariah Mandiri Profits. In this research, it was partially discovered that Net Income was significantly influenced by Third-Party Funds ¹¹. Furthermore, in research Jamhuriah and Nurhayati which examined the effects of third-party funds on net income at PT. Bank Negara Indonesia (Persero), Tbk. In this research, it was found that the Third-Party Funds variable had a significant impact to Net Income.¹²

Result of investigation indicate the rise in Third-Party Funds during the research period significantly influenced Net Income. Therefore, banks will be able to stimulate an increase in the quantity of Net Income obtained to a greater extent if they are able to successfully collect a higher amount of Third-Party Funds. This happens because Net Income from distribution of Third-Party Funds will have the potential to mount.

¹¹ (Kasmiri & Nurjaman, 2021)

¹² Jamhuriah Jamhuriah and Nurhayati Nurhayati, "Pengaruh Dana Pihak Ketiga Terhadap Laba Bersih Pada PT. Bank Negara Indonesia (Persero), Tbk," *Jurnal Disrupsi Bisnis* 4, no. 4 (2021): 342, <https://doi.org/10.32493/dr.b.v4i4.10949>.

The Effect of Financing on Net Income

Using E-Views 12, an analysis of multiple linear regression was performed, analysis tool showed research results showing the Financing variable insignificant effect on Net Income. Discernible t-test results which show that the t-count is $0.6558 < t\text{-table value } 2.0280$ and significant is $0.5161 > \alpha = 0.05$. This shows that when financing experiences additions or increases, the Net Income obtained does not change.

The study's accord with result Nugroho and Faozan which examined the impact that musyarakah, mudharabah, and murabahah financing on Net Income in studies at Sharia Commercial Banks. In this research it was found that murabahah and Mudharabah financing have a positive but not significant influence on Net Income.¹³ Furthermore, research Nushro investigates of Mudharabah, Murabahah, Musyarakah Finance's impact, and NPF on the Net Income of Sharia general Banks. In this research, the musyarakah financing insignificantly impacted on variable net income.¹⁴

The outcomes of the study indicate that Financing have a positive but insignificant influence on Net Income. Means that when financing increases, net income also increases. However, the impact is so small that it may be influenced by other factors. According to results of analysis, the amount of Financing continues to decline successively, this decline reflects the internal or external challenges faced by banks. This could be due to poor financing management at Bank Muamalat Indonesia, resulting in a decrease in profit sharing or the total amount of Net Income received.

The Effect of Equity on Net Income

A Multiple linear regression analysis carried out with E-views 12 tool showed research results showing the Equity variable had a negative and insignificant effect on Net Income. Is known the t-test results which show the Equity t-count is $-0.1850 < t\text{-table value } 2.0280$ and the significant value is $0.8542 > \alpha = 0.05$. So, it could be said that Equity has no bearing on Net Income at Bank Muamalat Indonesia.

The outcomes of this research correspond with the results of study Saputra et al., is examined the influence of PT Bank Muamalat Indonesia Tbk's Equity and Liabilities on Net Income. In this research, it was found that Equity partially did not has a significant on Net Income.¹⁵ Furthermore, in research

¹³ Bayu Santo Nugroho and Akhmad Faozan, "The Effect Of Mudharabah, Musyarakah, And Murabahah Financing On Profitability (A Study On Sharia Commercial Banks For The 2016-2021 Period)" 8, no. 2 (2022): 208–16.

¹⁴ Nisa Lathifatun Nushro, "Pengaruh Pembiayaan Mudhaarabah, Murabahah, Musyarakah Dan NPF Terhadap Profitabilitas Bank Umum Syariah Tahun 2018-2022," *UNISSULA* (UNISSULA, 2023).

¹⁵ Y Saputra, T A Nengsih, and ..., "Pengaruh Ekuitas Dan Liabilitas Terhadap Laba Bersih Pada PT BANK Muamalat Indonesia Tbk Periode 2014-2021," *Journal Sains ...* 1, no. 1 (2023):664–78,

Nurlita and Pratiwi which examined the influence of Liabilities and Equity on Profitability at PT. Primarindo Asia Infrastructure Tbk. In this research it was found that the Equity variable was no have a significant impact on Profitability.¹⁶

Based on theory, the more Equity increases, the more Net Income will increase. However, the facts are different from this research. This shows that the greater the Equity a bank has, it does not reflect the large Net Income that will be obtained. The lack of influence of Equity on Net Income is because a level fluctuation in the development of Equity is not in line or is not linear with the development of Bank Muamalat Net Income.

The Effect of Third-Party Funds, Financing, and Equity on Net Income

The results of simultaneously show the variables Third-Party Funds, Financing, and Equity together have significant effects on Net Income. With F-count > F-table value, namely $7.1132 > 2.87$ while the significant value is $0.0007 < 0.05$.

The results obtained are in line with research by Yusticaningtyas¹⁷ and Rahmawati there are similarities in the results obtained, namely that Third-Party Funds, Financing, and Equity together can significantly influence Net Income.¹⁸ This illustrates that Net Income has a positive influence and value so that the analysis's results state Third-Party Funds, Financing, Equity influence Bank Muamalat Indonesia's Net Income.

CONCLUSION

Based on the outcome of analysis in this research it is to draw the conclusion:

1. Third-Party Funds partially a positive and significantly impacted on Net Income at Bank Muamalat Indonesia.
2. Partially Financing has a positive but insignificant influence on Bank Muamalat Indonesia's Net Income.
3. The effect of Equity on the Net Income of Bank Muamalat Indonesia is not significant and is negative.

<https://ejurnal.kampusakademik.co.id/index.php/jssr/article/view/209%0Ahttps://ejurnal.kampusakademik.co.id/index.php/jssr/article/download/209/210>.

¹⁶ Safira Nurlita and Aliah Pratiwi, "Pengaruh Liabilitas Dan Ekuitas Terhadap Profitabilitas Pada Pt. Primarindo Asia Infrastructure Tbk," *Jurnal Bisnis Terapan* 4, no. 2 (2020): 123–32, <https://doi.org/10.24123/jbt.v4i2.2830>.

¹⁷ Amilya Yunticaningtyas, "Pengaruh Dana Pihak Ketiga, Pembiayaan Dan Modal Terhadap Laba Pada Bank Umum Syariah Di Indonesia Tahun 2015-2018." (Skripsi Institut Agama Islam Negeri Ponorogo, 2022).

¹⁸ Resti Rahmawati, "Pengaruh Dana Pihak Ketiga, Pembiayaan, Dan Modal Terhadap Pertumbuhan Laba Pada PT BNI Syariah (Periode 2016-2018)" (Skripsi Institut Agama Islam Negeri Metro, 2019).

4. Third-Party Funds, Financing, and Equity simultaneously a significant effect on Bank Muamalat Indonesia's Net Income

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