The Influence of Bank Soundness Based on Risk Based Bank Rating on Islamic Banking Financial Performance
(Study on Islamic Commercial Banks for the Period of 2018-2020)

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Abstract: This study aims to analyze the effect of bank health levels with Risk Based Bank Rating (RBBR) method on the financial performance of Islamic Commercial Banks. This research is a quantitative study with descriptive methods in the form of secondary data taken from the financial statements of islamic commercial bank publications in 2018-2020 and Bank Publication Reports on the Financial Services Authority website. The population of 15 Islamic Commercial Banks and a sample taken by 13 banks.The results showed that the financial performance variables projected return on asset /ROA (Y) are strongly influenced by the bank's health level variables with risk profile parameters projected by Credit Risk in the form of Non Performing Financing/NPF Net (X1) and Liquidity Risk in the form of Financing to Deposit Ratio/FDR (X2), Good Corpoarate Governance/GCG (X3),Rentability projected by Net Rewards/NI (X4), and Capital projected by Minimum Capital Provision Obligation/KPMM (X5) and slightly affected by other variables not included in the study. The results of the test partially and simultaneously the level of health of the bank affect the financial performance of Islamic commercial banks.Rentability projected by Net Rewards/NI (X4), and Capital projected by Minimum Capital Provision Obligation/KPMM (X5) and slightly affected by other variables not included in the study. The results of the test partially and simultaneously the level of health of the bank affect the financial performance of Islamic commercial banks.

Keywords: *RBBR, GCG, NPL, KPMM, ROA*

1. INTRODUCTION

The development of Islamic banks in Indonesia today is increasingly rapid, considering that Indonesia is the largest Muslim country in the world so that it has a major role in building a sharia economy. Especially with the birth of a giant Islamic bank in the country, namely Bank Syariah Indonesia. The results of the merger or merger of three state-owned banks, including Bank Mandiri Syariah, Bank BNI Syariah, and Bank BRI Syariah.The presence of Bank Syariah Indonesia is a new milestone for this nation. With the unification of Islamic banks, Indonesia is targeted to become the center of Islamic economy and finance in the world. Talking about Islamic banks in the country, it turns out to have an interesting history to review. In order not to be curious, let's take a step back at a bank that adheres to the sharia system or the principles of Islamic law in Indonesia.

In 1998, the government and the DPR made improvements to Law no. 7/1992 became Law no. 10 of 1998 which explicitly explains that there are two banking systems in the country (dual banking system), namely the conventional banking system and the Islamic banking system. This opportunity was warmly welcomed by the banking community. Marked by the establishment of several other Islamic banks, namely Bank IFI, Bank Syariah Mandiri, Bank Niaga, Bank BTN, Bank Mega, Bank BRI, Bank Bukopin, BPD Jabar and BPD Aceh etc.
Ratification of several legal products that provide legal certainty and increase Islamic financial market activities, such as:

1. Law no. 21 of 2008 concerning Islamic Banking
2. Law no. 19 of 2008 concerning State Sharia Securities (sukuk); and
3. Law no. 42 year 2009 regarding the Third Amendment to Law No. 8 of 1983 concerning VAT on Goods and Services.

With the enactment of Law no. 21 of 2008 concerning Islamic Banking on July 16, 2008, the development of the national Islamic banking industry has an adequate legal basis and will encourage even faster growth. With the impressive development progress, which has reached an average asset growth of more than 65% per year in the last five years, it is hoped that the role of the Islamic banking industry in supporting the national economy will be increasingly significant.

The issuance of the Sharia Banking Law has encouraged an increase in the number of BUS from as many as 5 BUS to 11 BUS in less than two years (2009-2010). Since the development of the Islamic banking system in Indonesia, more progress has been made in the past two decades. Both in terms of institutional aspects and supporting infrastructure, regulatory instruments and supervisory systems, public awareness and literacy of Islamic financial services.

The Islamic financial system is one of the best and most comprehensive systems recognized internationally. As of June 2015, the Islamic banking industry consisted of 12 Sharia Commercial Banks, 22 Sharia Business Units owned by Conventional Commercial Banks and 162 BPRS. Its total assets reached Rp 273.49 trillion with a market share of 4.61%. Specifically for the DKI Jakarta Province, the total gross assets, financing, and Third Party Funds (BUS and UUS) were Rp 201.39 trillion, Rp 85.41 trillion, and Rp 110.50 trillion, respectively. banking regulation and supervision moved from Bank Indonesia (BI) to OJK. So the supervision and regulation of Islamic banking has also turned to the OJK.

Source: https://www.cermati.com/article/sejarah-dan-perkembangan-bank-syariah-di-indonesia

Table 1 Average Summary of Financial Ratios for Islamic Commercial Banks Period 2018-2020

Rasio	2018	2019	2020	Avg
ROA	1.81%	1.95%	1.46%	1.74%
NI	6.68%	6.72%	5.86%	6.42%
FDR	84.46%	84.46%	91.57%	86.83%
NPF	2.07%	1.86%	1.86%	1.93%
KPMM	23.03%	22.39%	26.88%	24.10%
GCG	2	2	2	2

Source: secondary data processed (bank publications 2018-2020)

Based on table 1 above, the ROA ratio fluctuates up and down, on average over a 3-year period of 1.74%. The NI ratio fluctuated up and down, while the average was 6.42%. The FDR ratio was stable and increased by an average of 86.83%. The NPF ratio decreased by an average of 1.91%. The KPMM ratio fluctuated up and down with an average of 24.10%. Self-assessment of stable GCG implementation with an average rating of 2 (good)

2. LITERATURE REVIEW

In this study, the independent variables are Islamic Bank Soundness Level (X) which is proxied by Good Corporate Governance/GCG (X1), Net Rewards/NI (X2), Financing to Deposit Ratio/FDR (X3), Non Performing Ratio/NPF Net (X4) and Minimum Capital Adequacy Requirement/KPMM (X5). While the dependent variable is Financial Performance as measured by Return on Assets/ROA (Y)

2.1. Financial performance

In PSAK No. 1 (2015: 1) structured presentation of financial statements of the financial position and financial performance of an entity. This report displays the history of the entity quantified in monetary value.According to Farid and Siswanto (2014: 21) financial management argues that financial statements are information that is expected to be able to provide assistance to users to make economic decisions that are financial in nature. Financial reports will be more meaningful to interested parties if they are analyzed further, so that information is obtained that can support the policies to be taken.According to Harahap (2013: 105) in his book entitled Critical

Analysis of Financial Position Reports that financial statements describe the financial condition and results of operations of a company at a certain time or period of time. The types of financial statements that re commonly known are the Balance Sheet, or Profit and Loss Statement or operating results, Cash Flow Statements, Changes in Financial Position reports.

2.2. Bank Financial Ratio

According to Kasmir (2014, 104) financial ratios are activities to compare the numbers in the financial statements. Comparisons can be made between one component with components in one financial report or between components that exist between financial statements. Then, the numbers being compared can be in the form of numbers in one period or several periods.According to Harahap (2010, 297) financial ratios are numbers obtained from the comparison of one financial statement account with other accounts that have a relevant and significant relationship.According to Irham Fahmi (2012, 107) this financial ratio is very important to analyze the company's financial condition. Short- and medium-term investors are generally more interested in the short-term financial condition and the company's ability to pay adequate dividends. This information can be known in a simpler way, namely by calculating financial ratios that are in accordance with the wishes.

2.3. Bank Health Level

Financial Services Authority Regulation number 8/POJK.03/2014 article 1 states that the definition of Bank Soundness Level Bank Soundness Level is the result of an assessment of the Bank's condition based on risk, including risks related to the implementation of sharia principles and the Bank's performance or referred to as Risk-based Bank Rating. Article 2 states that Banks are required to maintain and/or improve Bank Soundness Level by applying prudential principles, sharia principles, and risk management in carrying out business activities.
Sharia Commercial Banks are required to assess the Bank Soundness Level individually with the scope of the assessment on the following factors:

1. Risk profile (risk profile);
2. Good Corporate Governance;
3. Profitability (earnings); and
4. Capital (capital)

Assessment of risk profile factors is an assessment of the inherent risk and quality of risk management implementation in Bank operations that must be carried out on 10 (ten) risks, namely credit risk, market risk, liquidity risk, operational risk, legal risk, strategic risk, compliance risk, reputation risk, return risk and investment risk. The obligation to assess the GCG factor is an assessment of the management of Islamic Commercial Banks on the implementation of GCG principles. The obligation to assess the profitability factor (earnings) includes an assessment of the profitability (earnings) performance, sources of profitability (earnings), and the sustainability of the profitability (earnings sustainability) of Islamic Commercial Banks. Assessment of the capital factor (capital) includes an assessment of the level of capital adequacy and capital management of Islamic Commercial Banks

3. RESEARCH METHODS

This research is a quantitative research with descriptive method, where data is collected and then processed and analyzed. Quantitative data according to Sugiyono (2015, p.23) is data in the form of numbers, or quantitative data that is scored (scoring). So quantitative data is data that has a tendency to be analyzed by means or statistical techniques.The source of data in this study is secondary data in the form of published financial report data available on the website of each Islamic Commercial Bank. Secondary data is data that is already available and collected by other parties (Sanusi, 2014: 104).The stages in conducting data analysis were carried out using multiple linear regression by first testing the classical assumptions (test for normality, heteroscedasticity, and multicollinearity) to determine the accuracy of the model. Furthermore, hypothesis testing is carried out using the coefficient of determination test, F test and t test.The samples in this study were 13 Islamic Commercial Banks in Indonesia that published financial reports for 2018-2020.

Table 2. Average Financial Ratios & Governance of Islamic Commercial Banks Year 2018-2020

NO	NAMEOF BANK	Average Financial Ratios 2018-2020					
		ROA	NI	FDR	NPF	KPMM	GCG
1	Bank Muamalat Indonesia	0,05	1,66	72,18	3,61	13,32	3
2	Bank Victoria Syariah	0,18	2,42	79,09	3,02	22,04	2
3	Bank BRI Syariah	0,52	5,66	78,87	3,37	24,68	2
4	Bank Jabar Banten Syariah	0,52	5,44	90,01	2,11	18,51	2
5	Bank BNI Syariah	1,52	6,98	74,24	1,44	19,85	2
6	Bank Syariah Mandiri	1,68	4,55	75,59	1,40	16,43	2
7	Bank Mega Syariah	1,19	5,28	83,12	1,61	21,55	2
8	Bank KB Bukopin Syariah	0,03	2,57	127,87	4,22	18,93	2
9	Bank Panin Dubai Syrariah Tbk	0,19	1,67	98,75	3,03	23,01	2
10	Bank BCA Syariah	1,14	4,42	87,10	0,18	35,94	2
11	Bank BTPN Syariah Tbk	11,04	29,50	96,08	0,10	44,98	2
12	Bank Aceh	2,15	7,46	70,48	0,04	19,06	2
13	Bank NTB Syariah	2,07	5,50	89,12	0,65	34,16	2

Source: secondary data processed (bank publications 2018-2020 & OJK)

4. RESULTS AND DISCUSSION

The results of this study include the calculation of 4 indicators of the Bank's soundness level based on risk ratings including Risk Profile, Good Corporate Governance, Profitability and Capital. The Risk Profile factor uses the calculation of Credit Risk which is measured using the Non Performing Financing (NPF) ratio and Liquidity Risk is measured using the Financing Deposit Ratio (LDR). The Good Corporate Governance (GCG) factor takes into account the assessment of the implementation of the Bank's self-assessment. Profitability factor is measured by the ratio of Net Returns (NI). Capital factor is measured by the ratio of Minimum Capital Adequacy Fulfillment (KPMM), while financial performance is measured by ROA.Following are the results of statistical data processing as follows:

Table 3. Descriptive Statistical Test Results Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
NI	39	.83	32.42	6.3928	7.10679
FDR	39	63.94	196.73	86.3446	21.02685
NPF	39	.01	4.97	1.9062	1.49461
KPMM	39	12.34	49.44	24.0344	9.57110
GCG	39	2.0	3.0	2.077	.2700
ROA	39	.02	13.58	1.7128	2.93691
Valid N (listwise)	39				

Source: secondary data (processed)

In table 5 above, it can be seen that the NI variable has the lowest value of 0.83%, the highest value of 32.42% and the average value of 6.39% and the standard deviation (level of data distribution) is 7.10%. FDR has the lowest value of 63.94%, the highest value of 196.94% and the average value of 86.34% and the standard deviation of 21.02%. The NPF has the lowest value of 0.01%, the highest value of 4.97% and an average value of 1.90% and a standard deviation of 1.49%. CAR has the lowest score of 12.34%, the highest score of 49.44% and the average value of 24.03% and the standard deviation of 9.57%. GCG has the lowest score of 2, the highest score of

3 and the average value of 2 and a standard deviation of 0.27%. ROA has the lowest value of 0.2%, the highest value of 13.58% and an average value of 1.71% and a standard deviation of 2.93%.

Table 4.One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		39
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	.70109015
Most Extreme Differences	Absolute	.121
	Positive	.121
	Negative	-.088
Test Statistic		.121
Asymp. Sig. (2-tailed)		.157[c]

Source: secondary data (processed)

Based on the Kolmogorov-Smirnov test, the statistical test value was 0.121 and significant was 0.157. In this case the data is normally distributed because the significant value is greater than 0.05.

Table 5. Results of the Coefficient of Determination/R2 (R Square) Model Summary[b]

Model	R	R Square
1	.971[a]	.943

Source: secondary data (processed)

Based on the result table, the coefficient of determination, the magnitude of R2 is 0.943, meaning that 94.3% of the financial performance of Islamic commercial banks for the 2018-2020 period is explained by the bank soundness level variable using the RBBR method measured through GCG, NI, FDR, NPF and KPMM. While the remaining 5.7% is explained by other variables not included in this study.

Table 6.Test Results

Coefficients[a]

Model		T	Sig.
1	(Constant)	-1.597	.120
	NI	16.509	.000
	FDR	.537	.595
	NPF	-1.344	.188
	KPMM	.406	.688
	GCG	1.123	.270

a. Dependent Variable: ROA

Source: secondary data (processed)

Based on the results of the t-test above, it is known that the NI variable: t arithmetic > t table (16.509 > 2.571), so that at an error rate of 5% H0 is rejected and H1 is accepted, which means the NI variable partially affects ROA. FDR variable: t arithmetic > t table (0.537 > 2.571), so that at an error rate of 5% H0 is rejected and H1 is accepted, which means that the FDR variable partially affects ROA. NPF variable: t count < t table (-1.344 < -2.571), so that at an error rate of 5% H0 is rejected and H1 is accepted, which means that the NPF variable partially affects ROA. KPMM variable: t count < t table (0.406 < 2.571), so that at an error rate of 5% H0 is rejected and H1 is accepted, which means that the KPMM variable partially affects ROA. KPMM variable: t count

< t table (1.123 < 2.571), so that at an error rate of 5% H0 is rejected and H1 is accepted, which means that the KPMM variable partially affects ROA.

Table 7. F Test Result

ANOVA[a]

Model		F	Sig.
1	Regression	109.219	.000[b]

Source: secondary data (processed)

Based on table 7 above, it is known that the F-count value is 109.219 < the F-table value is 2.60 with Sig. of 0.000 > 0.05, then H0 is rejected. Thus, simultaneously the variables of bank soundness (NPF, FDR, GCG, NI, KPMM) have an effect on the financial performance variable (ROA) in Islamic commercial banks for the period 2018-2020.

Table 8.Classical Heteroscedasticity Assumption Test : Glejser

Coefficients[a]

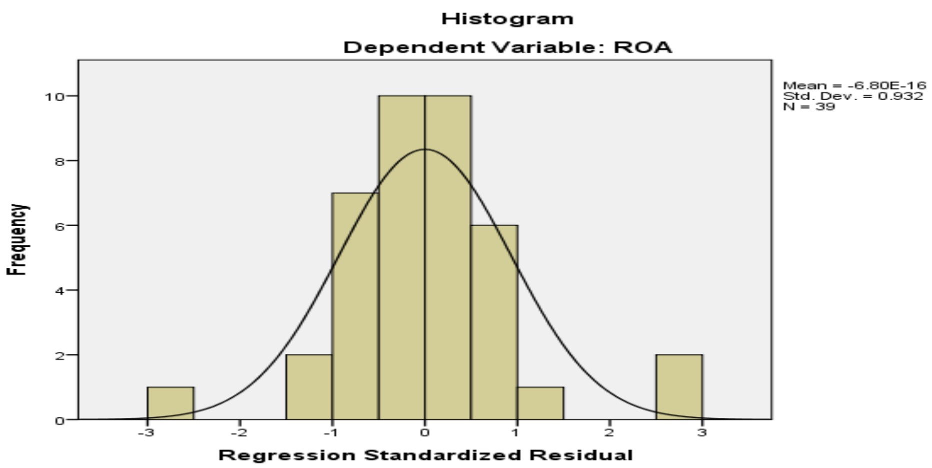
Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.364	.827		.440	.663
	NI	.030	.014	.428	2.082	.045
	FDR	-.002	.004	-.079	-.450	.656
	NPF	.043	.069	.128	.622	.538
	KPMM	.008	.011	.151	.722	.475
	GCG	-.086	.318	-.047	-.271	.788

a. Dependent Variable: APPRESED

Source: output SPSS

Based on the classical Glejser Heteroscedasticity Assumption Test according to table 8, it is known that each independent variable does not significantly affect the dependent variable the value of Appreciated. This can be seen from the significant value of the NI variable of 0.045, PF of 0.538, NPF of 0.538, CAR of 0.475, GCG of 0.788. In other words, the significant value of all independent variables is > 0.05. It can be concluded that there is no heteroscedasticity in the research data

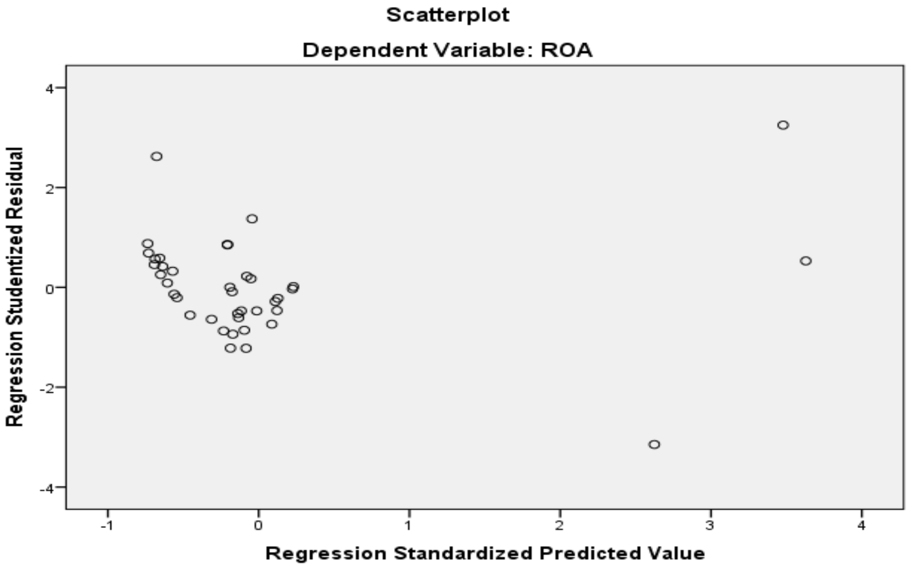
Image 1. Normality Classical Assumption Test



Source: output SPSS

Based on Figure 2 above, it is known that the histogram graph depicts a distribution pattern that deviates to the right, which means that the data is normally distributed.

Image 2. Classical Assumption Test Normality-Normal P-P Plot



Source : output SPSS

Based on Figure 2 above, it shows that the normality-normality test P-P Plot is feasible to use because the pattern of dots spreads around the diagonal line and the distribution follows the direction of the diagonal line so that it fulfills the assumption of normality.

5. Limitation and Continous Study

This study has limitations in the use of indicators or parameters where the independent variable Bank Soundness Level does not fully cover what is mandated in OJK regulations regarding Sharia Commercial Bank Soundness Level, among others, the risk profile is only measured by credit risk (NPF) and liquidity risk (FDR). there should be 10 (ten) risks that must be measured in this research analysis. Then the research time is limited and the object of research is also felt to be lacking using only 13 samples of Islamic Commercial Banks.

This research is still simple and further research must be done to include the entire population of Islamic Commercial Banks and Sharia BPRs and add variables to determine the accuracy of the results. Then it is expected to research non-bank financial service institutions to enrich the scientific work of the higher education industry.In order to increase understanding and knowledge, coaching, discussion, socialization or training is carried out for all levels of the organization so that a culture of compliance and a culture of risk is embedded in each of them, so that the company will get a proud performance and according to the goals to be achieved. Considering that the largest portion of risk is in credit products, although the returns are also quite large compared to other third party fund products. The role of the control system continues to be carried out regularly and continuously, both at the personal, work unit and management levels.

For future authors, it is hoped that the results of this study can be used as comparison and reference for further research. Further researchers can use additional variables, other financial ratio indicators to measure the Bank's soundness level in accordance with applicable laws and regulations.

6. Conclusions

The result of the coefficient of determination of the magnitude of R2 is 0.943, meaning that 94.3% of the financial performance of Islamic commercial banks for the 2018-2020 period is explained by the bank soundness level variable using the RBBR method measured through the Risk Profile represented by Credit Risk (NPF) and

Liquidity Risk (FDR), Good Corporate Governance (GCG), Profitability in the Net Rewards (NI) proxy, and Capital in the Minimum Capital Adequacy Fulfillment (KPMM) proxy. While the remaining 5.7% is explained by other variables not included in this study. Glejser Classical Heteroscedasticity Assumption Test, each independent variable does not significantly affect the dependent variable value Appresed. It can be concluded that there is no heteroscedasticity in the research data. The results of the t-test partially found that the variables of the soundness of Islamic commercial banks (Risk Profile, GCG, Profitability and Capital) had an effect on the financial performance variable (ROA). And the F-count value obtained results simultaneously that the soundness of Islamic commercial banks has an effect on the financial performance variables of Islamic commercial banks for the period 2018-2020.

Recomandation

Some suggestions that the author can give from this research based on the previous conclusions are: Islamic banking should maximize credit risk management so that Non-Performing Financing can be minimized to obtain maximum profit for business continuity. For further research, it is better to increase the research sample (not only focusing on Islamic banking) so that the research results are more relevant; and further researchers can add other independent variables such as 10 (ten) risks in Islamic banking, etc

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