

# THE EFFECT OF WORKING CAPITAL FINANCING, MSME INVESTMENT FINANCING AND NON-PERFORMING FINANCING ON BANK PROFIT GROWTH GENERAL SHARIA

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## ABSTRACT

This research was conducted to determine the variable ratio of MSME Working Capital Financing, MSME Investment Financing, and Non-Performing Financing (NPF) on the Profit Growth of Islamic Commercial Banks in Indonesia for the 2015-2021 period. This type of research is quantitative, the data collection method uses nonparticipant observation with data collection techniques through secondary data. The population is all monthly financial statements of Islamic Commercial Banks in Indonesia obtained from statistical data from the Financial Services Authority (OJK). The samples in this study were taken using the saturated sample method, namely monthly financial reports from January 2015 to December 2021, namely 84 samples. Data analysis technique using multiple linear regression. The results of the statistical analysis show: (1) there is a positive and significant effect of MSME working capital financing on profit growth for Islamic Commercial Banks in Indonesia for the 2015-2021 period, (2) there is a positive and significant influence for MSME investment financing on profit growth for Islamic Commercial Banks in Indonesia for the period 2015-2021, (3) there is no significant effect of non-performing financing on the profit growth of Islamic Commercial Banks in Indonesia for the 2015-2021 period, and (4) there is a positive and significant effect of MSME working capital financing, MSME investment financing and non-performing financing jointly on the profit growth of Islamic Commercial Banks in Indonesia for the 2015-2021 period.

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## 1. INTRODUCTION

Islamic banking like other banking entities is expected to maximize profits from its resources. Islamic banks channel various commercial transactions in the form of financing in various economic sectors, including for MSMEs (Nurhidayat, 2020). MSMEs are a business sector that plays a dominant role in the increasing halal industry in the world. Sharia financing is very important to encourage the increase of halal MSMEs. The obstacles faced to optimize sharia financing are low awareness, understanding and limited intentions of MSME actors to cooperate with Islamic financial institutions (Qoyum & Fauziyyah, 2019).

Islamic bank financing for MSMEs in addition to contributing to internal banks and MSME actors, also plays a role in macroeconomic development. The number of workers and the value of investment in MSMEs have an impact on increasing the contribution of the national income sector (GDP). The MSME sector needs attention to increase its contribution to economic growth (real sector) (Hamzah & Agustien, 2019). The micro, small and medium enterprises (MSMEs) sector contributes greatly to job formation, encourages the economy and is resilient in the face of drastic changes in economic conditions (Tambunan, 2019).

For companies, the purpose of business activities carried out is to maximize profits. Profit growth from each period is one of the important things considered by internal and external parties (Agustina, 2016). Profit growth refers to the increase and decrease in profits realized by the company during the period of the previous year. Profit is generally used as a benchmark for the achievement of a company so that profits can be obtained used as a basis for making investment decisions and forecasting future changes in revenue (Ester et al., 2022).

The constraints and challenges faced by Islamic banks in maximizing corporate profit growth can be seen from the proportion of working capital financing is still below the proportion of *murabahah* (199.3

trillion) and *qardh* (12.18 trillion) financing. Currently, there is still not a high portion of financing for productive financing with profit-sharing schemes such as *musharakah* (189.71 trillion) and *mudharabah* (10.42 trillion) (OJK, 2021). This should be a priority to return the concept of Islamic banking business to its *core business*, namely making productive financing such as *mudharabah* and *musharakah* the main portion of financing.

Profit growth was supported by the ability of Islamic banks to channel working capital financing through *mudharabah* and *musharakah* financing schemes. Working capital financing is a type of financing with a short-term scheme provided to business owners to finance working capital needs based on sharia principles (Karim, 2017). The following previous research can illustrate the effect of working capital financing on profit growth, such as research from (Falahudin & Taqna, 2018) and (Febiola et al., 2021) which states the effect of working capital financing on profit growth. Based on the discussion above, the first research hypothesis (H1) was made which states that working capital financing has a significant effect on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period.

The next factor that is thought to affect profit growth is MSME investment financing. MSME investment financing is a financing facility carried out by Islamic banks to meet working capital needs in one business cycle. The effect of MSME investment financing on profit growth can be seen from several previous research results from (Findiani & Maharani, 2023) and (Mujaddid & Sabila, 2018) stating the effect of MSME financing on profit growth (ROA) of Sharia Commercial Banks. The second hypothesis (H2) made in this study is that MSME investment financing has a significant effect on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period.

One of the calculations of the financial performance of Islamic Banks according to Bank Indonesia Regulation No. 9/1/PBI/2007 concerning the Health Level Assessment System of Commercial Banks Based on Sharia Principles is the quality of Islamic Bank financing. Asset quality assessment is an assessment of the Bank/UUS asset condition and the adequacy of financing risk management. Asset quality assessment is intended to assess the condition of bank assets, including anticipation of default risks from financing that will arise. The distribution of funds based on sharia principles by Sharia Banks and UUS carries the risk of failure or congestion in repayment so that it can affect the health of Islamic banks and UUS (Hasan, 2009). The ratio used to measure the level of problems of a credit or financing is the NPF ratio. NPF (*Non Performing Financing*) is the ability of bank management to manage non-current financing provided by banks against their total financing (Sufyati et al., 2021).

To see the effect of NPF on profit growth, it can be seen from previous research studies including research from (Siregar et al., 2019) and (Suryani & Ika, 2019) which stated that NPF has an effect on profit growth. Based on the discussion above, the third hypothesis (H3) of the study is that NPF has a significant effect on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period. Then, the fourth hypothesis (H4) of the research is jointly working capital financing, MSME investment financing and *Non-Performing Financing* on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period.

In Table 1 below, the development of working capital financing in the MSME sector, investment financing in the MSME sector, NPF (*Non-Performing Financing*) and operating profit of Sharia Commercial Banks in Indonesia from 2015-2021 will be presented:

Table 1. MSME Working Capital Financing, MSME Investment Financing, *Non-Performing Financing* (NPF) and Sharia Commercial Bank Profit Growth in Indonesia for the 2015-2021 Period

Year	Financing Working Capital*	Financing Investment*	Non-Performing Financing (NPF)*	Growth Profit
2015	26.650	14.228	16.036	0,49
2016	28.458	15.589	3.292	0,63
2017	28.973	16.004	2.726	0,63
2018	27.392	17.427	2.173	1,28
2019	32.326	19.524	2.160	1,73
2020	35.579	17.427	2.586	1,40
2021	44.207	28.162	2.219	1,86

From Table 1. Above it can be seen that in 2015 working capital financing amounted to 26,650, investment financing amounted to 14,228, *Non-Performing Financing* (NPF) decreased to 16,036 with ROA increasing to 0.49%. In 2016 working capital financing amounted to 28,458, investment financing

amounted to 15,589, NPF decreased to 3,292 with ROA increasing to 0.63%. In 2017 working capital financing increased by 28,973, investment financing by 16,004, NPF again decreased to 2,726 with ROA unchanged 0.63%.

In 2018 working capital financing increased by 27,392, investment financing by 17,427, NPF again decreased to 2,173 with ROA increasing to 1.28%. In 2019 working capital financing increased by 32,326, investment financing by 19,524, NPF again decreased to 2,160 with ROA increased to 1.73. in 2020 working capital financing increased by 35,579, investment financing by 17,427, NPF increased to 2,586 with ROA decreased to 1.40%. in 2021 working capital financing increased by 44,207, investment financing by 28,162, NPF increased to 2,219 with ROA decreased to 1.86%.

The problem that occurs is that the distribution of funds by Islamic banks, both with financing schemes to micro, small and medium enterprises (MSMEs) and other Islamic financing schemes, has the risk of uncollectible financing so that it can have an impact on the bank's ability to meet capital needs. Decreased capital adequacy will result in its ability to overcome losses received by Islamic banks. The distribution of financing with various sharia schemes by Islamic banks certainly has considerable risks (Afkar, 2017).

Therefore, based on the importance of profit growth from Islamic banks and also phenomena related to the condition of Islamic banks' profits that have decreased as well as several related aspects such as the distribution of financing to MSMEs, and also Non-Performing Financing (NPF) from Islamic banks, the author is interested in researching further about the effect of MSME working capital financing, MSME investment financing and Non-Performing Financing (NPF) on profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period.

## 2. METHOD

Methods and approaches in research are using quantitative descriptive. The population of this study covers all BUS in Indonesia in the period 2015 to 2021. The type of data used is secondary data derived from report data and monthly financial performance issued by BUS during the study period. To draw conclusions from the data that has been collected, it must meet the correlation test, determination coefficient test, multiple linear regression test and hypothesis test (Sahabudin et al., 2021).

Correlation test is a statistical method used to determine a quantity that states the relationship between research variables (Chandra & Priyono, 2022) in the correlation test research is carried out to determine the level of influence of working capital financing, investment financing and *Non-Performing Financing* against profit growth. Furthermore, a coefficient of determination test is carried out where the coefficient of determination (R<sup>2</sup>) is used to measure how far the model is able to explain the variation of the dependent variable (Ghozali, 2016). The data analysis method uses multiple linear regression analysis methods where the data analysis must meet the requirements of the classical assumption test (Ferdinand, 2014). To test the research hypothesis, a partial regression coefficient (T Test) and a simultaneous regression coefficient (F Test) were used (Ariawan et al., 2017).

## 3. RESULT AND DISCUSSION

The results of descriptive statistical tests of working capital financing, investment financing, *Non-Performing Financing* and profit growth are carried out with the aim of describing or providing a general picture of the object under study through sample or population data in accordance with actual conditions. The results of the descriptive analysis test are shown in Table 2 below:

Tabel 2. Analisis Statistik Deskriptif

	Working Capital Financing	Investment Financing	Non-Performing Financing	Profit Growth
N	84	84	84	84
Valid	84	84	84	84
Missing	0	0	0	0
Mean	30716,17	47724,05	2892,04	3700,46
Median	28973,00	47587,00	2867,00	3770,50
Mode	28973	32154 <sup>a</sup>	2426 <sup>a</sup>	4821
Std. Deviation	4054,681	6713,185	426,413	2107,625
Variance	16440440,357	45066854,600	181827,722	4442081,095
Range	16025	25756	1774	7060
Minimum	23924	32154	2160	343
Maximum	39949	57910	3934	7403

Sum	2580158	4008820	242931	310839
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a. Multiple modes exist. The smallest value is shown

Based on Table 2 of descriptive statistical analysis of MSME working capital financing observed during the study period, it can be seen that the value of MSME working capital financing with an average value (mean) is 30716.17 and with a standard deviation of 4054.681. The average value of MSME working capital financing which is greater than the standard deviation value shows that the high variability of MSME working capital financing in the sample of companies studied, namely Sharia Commercial Banks in Indonesia for the 2015-2021 period. The maximum value of MSME working capital financing of 39,949 occurred in the May 2020 period and the minimum value of MSME working capital financing of 23,924 occurred in the August 2015 period.

Based on Table 2 of descriptive statistical analysis of MSME investment financing observed during the study period, it can be seen that the value of MSME investment financing with an average value (mean) is 47724.05 and with a standard deviation of 6713.185. The average value of MSME investment financing which is greater than the standard deviation value shows that the high variability of MSME investment financing in the sample of companies studied, namely Sharia Commercial Banks in Indonesia for the 2015-2021 period. The maximum value of MSME investment financing of 57,910 occurred in the September 2021 period and the minimum value of MSME investment financing of 32,154 occurred in the February 2015 period.

Based on Table 2 of the descriptive statistical analysis of *Non-Performing Financing* observed during the study period, it can be seen that the value of Non-Performing Financing with an average value (mean) is 2892.04 and with a standard deviation of 426.413. The average value of Non-Performing Financing which is greater than the standard deviation value shows that the high variability of *Non-Performing Financing* in the sample of companies studied, namely Sharia Commercial Banks in Indonesia for the 2015-2021 period. The maximum Non-Performing Financing value of 3,934 occurred in the May 2016 period and the minimum Non-Performing Financing value of 2,160 occurred in the December 2019 period.

Based on Table 2 descriptive statistical analysis of profit growth observed during the study period, it can be seen that the value of profit growth with an average value (mean) is 3700.46 and with a standard deviation of 2107.625. The average value of profit growth that is greater than the standard deviation value shows that the high variability of profit growth in the sample of companies studied, namely Sharia Commercial Banks in Indonesia for the 2015-2021 period. The maximum value of profit growth of 7403 occurred in the June 2021 period and the minimum value of profit growth of 343 occurred in the May 2016 period.

Correlation is a number that indicates the strong influence between two or more variables, after one variable is suspected to affect the variable it is fixed or controlled. To determine the level of effect of working capital financing, investment financing and Non-Performing Financing on profit growth, it can be seen from the SPSS 26 output table as follows:

Table 3. Summary Model Correlation Output

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,922a	,851	,845	829,164

Based on 3 correlation values between working capital financing, investment financing and *Non-Performing Financing* to profit growth of 0.922. Thus, it can be concluded that between working capital financing, investment financing and *Non-Performing Financing* on profit growth has a very strong influence in the range of 0.80-1,000. Meanwhile, the direction of the relationship is positive because the r value is positive, which means that there is a very strong influence of working capital financing, investment financing and *Non-Performing Financing* on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period.

The contribution of the independent variables of working capital financing, investment financing and *Non-Performing Financing* in explaining the variable tied to profit growth in percent can be seen the value of the coefficient of determination in Table 6 it is known that the value of the coefficient of determination (R<sup>2</sup>) is 0.845. Furthermore, the calculation of the coefficient of determination (KD) is used to determine the amount of contribution of working capital financing, investment financing and *Non-Performing Financing* variables in explaining the variable profit growth.

$$KD = \text{Adjusted R Square} \times 100\%$$

$$= 0,845 \times 100\%$$

$$= 84,5\%$$

It can be concluded that the contribution of working capital financing, investment financing and *Non-Performing Financing* to the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period was 84.5%, while the remaining 15.5% was influenced by other variables that were not explained in this research model.

The test was conducted to determine the direction of the effect of variable working capital financing, investment financing and *Non-Performing Financing* on profit growth using SPSS 26 program assistance which produced the following outputs:

Tabel 4 *Output Regresi Linier Berganda*  
**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	t	
1 (Constant)	-7160,888	1374,787		-5,209	,000
Working Capital Financing	,234	,036	,450	6,477	,000
Investment Financing	,137	,026	,437	5,268	,000
<i>Non-Performing Financing</i>	-,995	,286	-,201	-3,479	,001

a. Dependent Variable: Pertumbuhan Laba

Based on Table 4 can be written the regression equation which is as follows:

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

$$Y = -7160.888 + 0.234X_1 + 0.137X_2 - 0.995X_3 + e$$

In accordance with the regression line equation obtained, the regression model can be interpreted as follows:

1. The constant means that if working capital financing ( $X_1$ ), investment financing ( $X_2$ ) and *Non-Performing Financing* ( $X_3$ ) are zero, then profit growth ( $Y$ ) is -7160.888.
2. The value of the regression coefficient of the working capital financing variable ( $X_1$ ) is positive (0.234). This means that if the investment financing variable ( $X_2$ ) and *Non-Performing Financing* ( $X_3$ ) value is fixed, then the working capital financing variable ( $X_1$ ) increases by 1 time, then profit growth ( $Y$ ) increases by 0.234 times.
3. The value of the regression coefficient of the investment financing variable ( $X_2$ ) is positive (0.137). This means that if the working capital financing ( $X_1$ ) and *Non-Performing Financing* ( $X_3$ ) variables are fixed, then the investment financing variable ( $X_2$ ) increases by 1 time, then profit growth ( $Y$ ) increases by 0.137 times.
4. The value of the regression coefficient of the *Non-Performing Financing* variable ( $X_3$ ) is negative (-0.995). This means that if the working capital financing ( $X_1$ ) and investment financing ( $X_2$ ) variables are fixed, then the *Non-Performing Financing* variable .

The results of the t-test aim to see the effect of working capital financing, investment financing and *Non-Performing Financing* variables partially on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period as shown in Table 7. The T test has the following criteria for determining the results of the hypothesis:

$H_0$  is accepted when:  $t_{\text{counts}} < t_{\text{table}}$  or significance value  $\geq \alpha$  (0.05)

$H_0$  is rejected when:  $t_{\text{calculate the}} > t_{\text{table}}$  or significance value  $< \alpha$  (0.05)

Based on the determination of the criteria for the results of the hypothesis test above, the following decisions were determined:

1. Because the calculated value  $>$   $t_{\text{of the table}}$  (6.477  $>$  1.989),  $H_0$  is rejected and  $H_a$  is accepted. Based on the significance test, it was found that there was a positive and significant influence of partial working capital financing on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period.
2. Since the calculated value  $>$   $t_{\text{of the table}}$  (5.268  $>$  1.989), then  $H_0$  is rejected and  $H_a$  is accepted. Based on the significance test, it was found that there was a positive and significant influence of partial investment financing on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period.

3. Since the calculated value <  $t_{table}$  ( $-3.479 < 1.989$ ),  $H_0$  is accepted and  $H_a$  is rejected. Based on the significance test, it was obtained that there was no significant effect on *Non-Performing Financing* partially on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period.

Test F aims to see the effect of independent variables, namely working capital financing, investment financing and *Non-Performing Financing* together on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period as shown in the following table:

Tabel 8. *Output Hasil Uji F*

ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	313691708,316	3	104563902,772	152,090	,000 <sup>b</sup>
	Residual	55001022,577	80	687512,782		
	Total	368692730,893	83			

a. Dependent Variable: Pertumbuhan Laba

b. Predictors: (Constant), *Non-Performing Financing*, *Pembiayaan Modal Kerja*, *Pembiayaan Investasi*

Since the  $F_{calculate}$  value >  $F_{table}$  ( $152.090 > 2.48$ ), then  $H_0$  is rejected and  $H_a$  is accepted. Based on the significance test, it was found that there was a positive and significant influence of working capital financing, investment financing and *Non-Performing Financing* together on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period.

#### The effect of working capital financing on profit growth

Working capital is capital used for short-term financing, such as purchasing raw materials, paying salaries and wages, and other operational costs (Kasmir, 2018). Researchers analyze the amount of working capital financing that affects the profit growth of Sharia Commercial Banks, the greater the amount of financing taken by customers, the greater the amount of income that will be obtained by Sharia Commercial Banks in Indonesia in Indonesia for the 2015-2021 period. Then we can see the results of research that are in accordance with this study.

Because the calculated value >  $t_{table}$  ( $6.477 > 1.989$ ),  $H_0$  is rejected and  $H_a$  is accepted. Based on the significance test, it was found that there was a positive and significant influence of partial working capital financing on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period. The value of the regression coefficient of the working capital financing variable ( $X_1$ ) is positive (0.234). This means that if the investment financing variable ( $X_2$ ) and *Non-Performing Financing* ( $X_3$ ) value is fixed, then the working capital financing variable ( $X_1$ ) increases by 1 time, then profit growth ( $Y$ ) increases by 0.234 times.

The results of this study are in accordance with research conducted by (Matoenji et al., 2022) and (Afkar, 2017) showing that financing has a positive and significant effect on profit growth.

#### The effect of investment financing on profit growth

Investment financing is medium or long-term financing, which is given to businesses to rehabilitate, modernize, expand or establish new projects (Karim, 2017). Researchers analyze the amount of investment financing that affects the profit growth of Sharia Commercial Banks, the greater the amount of financing taken by customers, the greater the amount of income that will be obtained by Sharia Commercial Banks in Indonesia in Indonesia for the 2015-2021 period. Then we can see the results of research that are in accordance with this study.

Because the calculated value >  $t_{table}$  ( $5.268 > 1.989$ ),  $H_0$  is rejected and  $H_a$  is accepted. Based on the significance test, it was found that there was a significant influence of partial investment financing on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period. The value of the regression coefficient of the investment financing variable ( $X_2$ ) is positive (0.137). This means that if the working capital financing ( $X_1$ ) and *Non-Performing Financing* ( $X_3$ ) variables are fixed, then the investment financing variable ( $X_2$ ) increases by 1 time, then profit growth ( $Y$ ) increases by 0.137 times.

The results of this study are in accordance with research conducted by Matoenji et al. (2021), (Findiani & Maharani, 2023) and (Mujaddid & Sabila, 2018) showing that financing has a positive and significant effect on profit growth.

### **The Effect of Non-Performing Financing on Profit Growth**

NPF (*Non Performing Financing*) is the ability of bank management to manage non-current financing provided by banks against their total financing (Sufyati et al., 2021). Sharia banking NPF is the amount of financing classified as non-current with substandard, doubtful and bad quality. NPF comes from working capital and consumer loans. Researchers analyze NPF affects the profit growth of Sharia Commercial Banks, the greater the NPF from customers, the smaller the amount of income that will be obtained by Sharia Commercial Banks in Indonesia in Indonesia for the 2015-2021 period. Then we can see the results of research that are in accordance with this study.

This is because the quality of the debtors financed is less reliable. Because the calculated value  $< t_{table}$  ( $5.268 < 1.989$ ),  $H_0$  is accepted and  $H_a$  is rejected. Based on the significance test, it was found that there was no significant effect of Non-Performing Financing partially on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period. The value of the regression coefficient of the investment financing variable (X2) is positive (0.137). This means that if the working capital financing variable (X1) and Non-Performing Financing (X3) value is fixed, then the investment financing variable (X2) increases by 1 time, then profit growth (Y) increases by 0.137 times.

The results of this study are in accordance with research conducted by (Siregar et al., 2019) and (Suryani & Ika, 2019) showing that Non-Performing Financing *does not have a significant effect on profit growth*.

### **The effect of working capital financing, Non-Performing Financing investment financing on profit growth**

The correlation value between working capital financing, investment financing and Non-Performing Financing on profit growth of 0.922 means that there is a very strong influence of working capital financing, investment financing and Non-Performing Financing on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period. The value of the coefficient of determination (KD) that the contribution of working capital financing, investment financing and *Non-Performing Financing* to the profit growth of Sharia Commercial Banks in Indonesia for the period 2015 - 2021 is 84.5%, while the remaining 15.5% is influenced by other variables that are not described in this research model.

The regression equation obtained the following value:  $Y = -7160.888 + 0.234X_1 + 0.137X_2 - 0.995X_3 + e$ . This means that the constant is as big as it means that if working capital financing (X1), investment financing (X2) and Non-Performing Financing (X3) value is zero, then profit growth (Y) is -7160.888. The value of the regression coefficient of the working capital financing variable (X1) is positive (0.234). This means that if the investment financing variable (X2) and *Non-Performing Financing* (X3) value is fixed, then the working capital financing variable (X1) increases by 1 time, then profit growth (Y) increases by 0.234 times. The value of the regression coefficient of the investment financing variable (X2) is positive (0.137). This means that if the working capital financing (X1) and Non-Performing Financing (X3) variables are fixed, then the investment financing variable (X2) increases by 1 time, then profit growth (Y) increases by 0.137 times. The value of the regression coefficient of the *Non-Performing Financing* variable (X3) is negative (-0.995). This means that if the working capital financing (X1) and investment financing (X2) variables are fixed, then the *Non-Performing Financing* (X3) variable decreases by 1 time, then profit growth (Y) decreases by 0.995 times.

The results of the F test obtained the value of  $F_{calculate} > F_{table}$  ( $152.090 > 2.48$ ), then  $H_0$  is rejected and  $H_a$  is accepted. Based on the significance test, it was found that there was a positive and significant influence of working capital financing, investment financing and *Non-Performing Financing* together on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period.

The results of this study are in accordance with research conducted by (Muhammadinah, 2020) and (Matoenji et al., 2022) these results show that working capital financing, *Non-Performing Financing* investment financing together have a significant effect on profit growth.

## **4. CONCLUSION**

Based on the results of the study, it can be concluded that the results of the first hypothesis testing are that there is a positive and significant influence of working capital financing on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period. The results of testing the second hypothesis are that there is a positive and significant influence of investment financing on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period. The results of testing the third hypothesis are that there is no significant influence of Non-Performing Financing on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period. The results of testing the fourth

hypothesis are that there is a positive and significant effect of working capital financing, investment financing and Non-Performing Financing together on the profit growth of Sharia Commercial Banks in Indonesia for the 2015-2021 period.

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