

## THE EFFECT OF CAR, SIZE, CKPN, NPF ON FDR BUS WITH TPF AS INTERVENING VARIABLES IN 2016-2021

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### ABSTRACT

*This study was conducted to know the effect of CAR, Size, CKPN, and NPF on Sharia Banking FDR with TPF as the intervening variable BUS in 2016-2021. This type of research uses quantitative with multiple regression analysis as data analysis sourced from secondary data. The model selected in this study uses panel data in the form of Fixed Effect Model annual data of CAR, Size, CKPN, NPF, TPF, and FDR recorded in BUS for the 2016-2021 period. The research data obtained were analyzed using the Eviews 10 application tool. The results of the research conducted by data processing showed that the TPF variable had a negative and significant effect on FDR. Variables CAR, Size, CKPN, and NPF have no significant effect on FDR. Then the Size variable has a positive and significant effect on TPF, while the CAR, CKPN, and NPF variables have no significant effect on TPF. After performing path analysis, the TPF variable can mediate the effect of Size on FDR. And the TPF variable cannot mediate the effect of CAR, CKPN, and NPF on FDR..*

**Keywords:** CAR, Size, CKPN, NPF, TPF, FDR

### ABSTRAK

*Penelitian ini dilakukan dengan tujuan untuk mengetahui pengaruh variabel CAR, Size, CKPN, dan NPF terhadap FDR Perbankan Syariah dengan DPK sebagai variabel intervening pada BUS tahun 2016-2021. Jenis penelitian ini menggunakan kuantitatif dengan analisis regresi berganda sebagai analisis data yang bersumber dari data sekunder. Model terpilih pada penelitian ini menggunakan data panel berbentuk Fixed Effect Model data tahunan CAR, Size, CKPN, NPF, DPK dan FDR yang terdaftar dalam BUS periode 2016-2021. Data penelitian yang diperoleh dianalisis dengan menggunakan alat bantu aplikasi Eviews 10. Hasil dari penelitian setelah dilakukan pengolahan data menunjukkan bahwa variabel DPK berpengaruh negatif dan signifikan terhadap FDR. Variabel CAR, Size, CKPN dan NPF tidak memiliki pengaruh signifikan terhadap FDR. Kemudian variabel Size berpengaruh positif dan signifikan terhadap DPK, sedangkan variabel CAR, CKPN, dan NPF tidak memiliki pengaruh signifikan terhadap DPK. Setelah melakukan analisis jalur, variabel DPK dapat memediasi pengaruh Size terhadap FDR. Serta variabel DPK tidak dapat memediasi pengaruh CAR, CKPN, dan NPF terhadap FDR.*

**Kata Kunci:** CAR, Size, CKPN, NPF, DPK, FDR

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## 1 INTRODUCTION

Economic activity that can be seen through financial turnover is an important thing in a country where the majority of people use banking services as a means to facilitate various kinds of activities. Banks are also a supporter of economic development because banks are public intermediary institutions and part of the monetary system that has a strategic position (Gunawan & Manda, 2021) existence of banks and microfinance service institutions that are growing rapidly in the community provides an important role and has an impact on those who have a shortage of funds as business capital.

For individuals, private business entities, state-owned enterprises, and even government institutions, banking institutions are used as a place to store their funds (Khatimah et al., 2020). Through existing banking operations such as financing and various services provided, the bank can serve the needs of customers and launch the payment system mechanism for the economic sector as expected.

Rules regarding bank health, banking is expected to always be in a healthy condition so that problems related to the public regarding funds or others do not occur. Several indicators can assess the soundness of banks, such as one of the main indicators is the bank's financial statements concerned with the object as a basis for research. Based on the financial statements, several financial ratios that are commonly used as the basis for assessing the soundness of banks can be calculated. The health of a bank can also be maintained by paying attention to its liquidity so that the bank can be said to be able to carry out its obligations in returning funds belonging to all parties when the funds will be withdrawn at any time (Gunawan & Manda, 2021).

RI Law No. 21 of 2008 concerning Islamic Banking Article 1

Paragraph 2 which underlies the general provisions of banking operations contains that a bank is a business entity that collects public funds in the form of deposits and distributes them to the public in the form of credit and or other commercial entities to improve living standards public.

According to (Utami & Muslikhati, 2019), To determine the ability of a bank to meet customer credit requests so that the bank can fulfill its obligations when depositors want to take their funds in financing activities can be calculated using the FDR ratio.

According to Bank Indonesia Regulation No. 9/1/PBI/2007 concerning the rating system for soundness of commercial banks based on sharia principles, the assessment of a bank's liquidity is an indicator in assessing a bank's ability to maintain an adequate level of liquidity including anticipation of liquidity risks that will arise so that all bank activities can run well. (Prastiwi et al., 2021).

When the FDR data increases, the higher the funds that can be used for financing distribution, it means the bank has been able to carry out its duties well, but it is different if when the FDR increases too high, it will have an impact on health or liquidity risks for banks (Az-Zahra, 2019).

## 2 LITERATURE REVIEW

### a. Agency Theory

According to (Jaya, 2020), in agency theory, there is a bonus plan analysis related to the practice of income smoothing where management, especially managers, will benefit from the company's results. The separation of functions from an investor and bank management is the essence of agency theory as the basis for research theory. Therefore, good financial performance is used by investors and customers in

- assessing the company's prospects in the future.
- b. Signaling Theory  
The performance of a company that operates well is a signal that the financial statements of the company can be said to be good, this is an explanation of signal theory (Karno et al., 2020). Signaling theory emphasizes how important the information issued by a company will be related to decision-making by investment parties and parties outside the company.
  - c. Syariah Banking  
Sharia Bank according to the provisions contained in Bank Indonesia Regulation number 2/8/PBI/2000, Article I, Sharia Bank is a commercial bank as referred to in Act Number 7 of 1992 concerning Banking and has been amended by Act Number 7 the Year 1998 which conducts business activities based on Islamic sharia principles, including sharia business units and foreign bank branch offices conducting business activities based on Islamic sharia principles.
  - d. Financing to Deposit Ratio (FDR)  
FDR is a liquidity ratio that can show the soundness of Islamic banks in providing financing to related parties both in bank operational activities, the ratio of financing provided to third parties in rupiah and foreign currency, and which does not include financing from other banks for third party funds. third, which includes demand deposits, savings deposits, time deposits, in rupiah and foreign currencies, and does not include interbank (Nugraha & Arshad, 2020)
  - e. Capital Adequacy Ratio (CAR)  
The capital of a bank is an important thing that aims to make the bank's operational activities run well. The CAR or capital ratio can show whether the bank can provide capital for customers who need funds due to their business development needs and the risk of loss caused by bank operations can be overcome with their capital ratio (Tho'in & Heliawan, 2020).
  - f. Bank Size  
The size of an asset owned by a bank can be used to measure the soundness of the bank size by looking at the size of its total assets or total assets. The greater the asset, it shows that the bank will be greater in obtaining profits. Measuring the size of a bank can be done by calculating the natural logarithm of the total assets (Fadillah & Aji, 2018). According to (Dwi et al., 2020) if the total value of assets is directly used, the variable value will be very large, billions and even trillions.
  - g. Allowance for Impairment Losses  
Based on PSAK 71, the determination of financial asset losses, namely loans in CKPN will always be updated and recognized from initial recognition to maturity without waiting until they find objective evidence (Rahayu, 2021). According to (Pusponingrum & Diana, 2022), the calculation of CKPN Refers to or uses a scenario with a forward-looking. CPN in finance is used as a reserve with a certain nominal in anticipation if there is a loss due to the disbursed funds not being returned.
  - h. Non-Performing Financing (NPF)  
NPF is used to measure the level of non-performing financing faced by banks and uses the principle of financing. According to (Aryani et al., 2016), a high NPF level indicates low bank health because this indicates that there are many problematic financing in bank operational activities. The higher the NPF, the higher the problematic financing that occurs and will have an impact on decreasing public confidence in accumulating their funds. This usually happens because some customers are unable to return their loan funds as previously agreed.
  - i. Third-Party Funds (TPF)  
TPF (deposits) as described in the RI Banking Law no. 10 of 1998 concerning banking is a fund entrusted

by the public to a bank based on an agreement to deposit funds in the form of demand deposits, time deposits, certificates of deposit, savings, and or other forms. The function of the bank is to collect funds from the public (Susanti, 2015). The higher the level of TPF of a bank indicates that more people are entrusting their funds to be collected in the bank.

### 3 RESEARCH METHODS

#### Population and Sample

This study uses quantitative methods with collection techniques in the form of literature studies obtained through research journals, books, articles, and available research gaps. The data source used is secondary data from the 2016-2021 financial statements obtained through annual reports from the official websites of each Islamic bank and other websites that support research which in processing data using the eviews 10 application tool.

The research population is 12 Islamic commercial banks in 2016-2021 registered in [www.ojk.go.id](http://www.ojk.go.id) which in this population there is a merger of 3 Islamic banks namely BRI Syariah, BNI Syariah, and Bank Mandiri Syariah which became Bank Syariah Indonesia (BSI) in 2021.

For sampling using the purposive sampling method as follows:

1. BUS registered with OJK in the period 2016-2021
2. There are financial data, financial statements, and other ratios in the annual financial statements available and published in each bank during the 2016-2021 period.
3. Islamic banks that publish reports on FDR, CAR, Bank Size, CKPN, NPF, and TPF sequentially in the 2016-2021 period

#### Research Model

The first model is to test whether the variables CAR, Size, CKPN, NPF, and TPF have a significant effect on FDR.

The regression model for this study is as follows:

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + b_5Z + e \quad (1)$$

The second model is to test whether the variables CAR, Size, CKPN, and NPF have a significant effect on TPF.

Regression models for research model 2 are:

$$Z = a + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + e \quad (2)$$

### 4 RESULTS AND DISCUSSION

As previously mentioned, data management begins with descriptive statistical testing which can be seen in the table below.

**Table 1**  
**Descriptive statistics**

	FDR	CAR	BANKSIZE
<b>Mean</b>	86.33433	24.44783	16.34000
<b>Median</b>	85.72500	21.84000	16.06000
<b>Maximum</b>	196.7300	55.00000	19.36000
<b>Minimum</b>	38.33000	11.50000	14.30000
<b>Std. Dev.</b>	18.86346	9.866717	1.086860
<b>Skewness</b>	3.106044	1.123151	0.570535
<b>Kurtosis</b>	21.17402	3.731620	3.471821
<b>Jarque-Bera</b>	922.2122	13.95285	3.811639
<b>Probability</b>	0.000000	0.000934	0.148701
<b>Sum</b>	5180.060	1466.870	980.4000
<b>Sum Sq. Dev.</b>	20993.97	5743.774	69.69460
<b>Observations</b>	60	60	60
	CKPN	NPF	DPK
<b>Mean</b>	2.111333	2.006000	27.47317
<b>Median</b>	1.890000	1.675000	7.355000
<b>Maximum</b>	6.430000	5.200000	233.2500
<b>Minimum</b>	0.500000	0.010000	1.230000
<b>Std. Dev.</b>	1.294450	1.599710	51.24387
<b>Skewness</b>	1.194539	0.378477	2.740402
<b>Kurtosis</b>	4.246722	1.909178	9.620086
<b>Jarque-Bera</b>	18.15501	4.407183	184.6619

<b>Probability</b>	0.000114	0.110406	0.000000
<b>Sum</b>	126.6800	120.3600	1648.390
<b>Sum Sq. Dev.</b>	98.86049	150.9852	154930.1
<b>Observations</b>	60	60	60

Source: Data processed, 2022

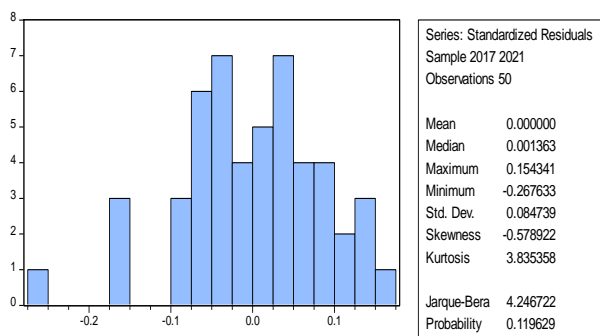
The selection of the panel data regression model was carried out with 3 stages of testing the regression model method to determine the best and most efficient method for testing the CEM, FEM, and REM tests. The estimation model was selected in 3 stages, namely the Chow test, Hausmant test, and the Lagrange multiplier test.

**Table 2**  
**Regression Model Test Results**

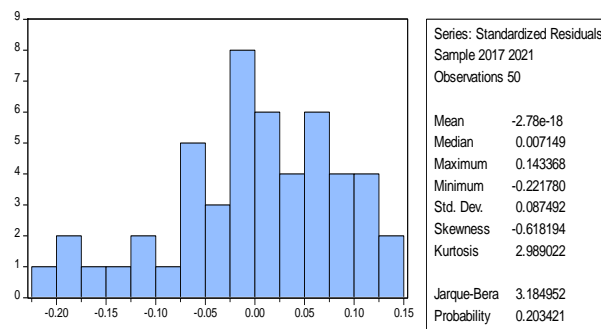
Effect Test	Statistics	Hasil
<b>Tahap 1 Result of the Chow Test</b>		
Cross-section F	3.050286	FEM
Cross-section Chi-square	28.952968	FEM
<b>Tahap 2 Result of the Haussman Test</b>		
Cross-section random	18.284922	FEM
<b>Tahap 3 Result of the Lagrange Multiplier Test</b>		
Cross-section one-sided	5.103565	REM
Both	5.338394	REM

Source: Data processed, 2022

After testing the regression model, the three models show that the best and most efficient method to be used in this research is the Fixed Effect Model (FEM).



Picture 1 Main Regression Normality Test



Picture 2 Intervening Regression Normality Test

The dependent variable and the independent variable have met the normality test requirements because the probability value obtained is more than 0.05 with a probability value of 0.119629 for the main regression and 0.203421 for the intervening regression, it can be concluded that the data in this study are normally distributed.

**Table 3**  
**Main Regression Multicollinearity Test**

Variabel	R-Squared	R <sup>2</sup> Regresi	
		Utama =	Keterangan
		<b>0.813600</b>	
<b>CAR</b>	0.178721	Lebih Kecil	Tidak terjadi multikolinearitas
<b>Bank Size</b>	0.449948	Lebih Kecil	Tidak terjadi multikolinearitas
<b>CKPN</b>	0.124574	Lebih Kecil	Tidak terjadi multikolinearitas
<b>NPF</b>	0.090778	Lebih Kecil	Tidak terjadi multikolinearitas
<b>DPK</b>	0.333974	Lebih Kecil	Tidak terjadi multikolinearitas

Source: Data processed, 2022

**Table 4**  
**Intervening Regression**  
**Multicollinearity Test**

Variabel	R-Squared	R <sup>2</sup> Utama = 0.333974	Keterangan
CAR	0.143335	Lebih Kecil	Tidak terjadi multikolinearitas
Bank Size	0.306299	Lebih Kecil	Tidak terjadi multikolinearitas
CKPN	0.124507	Lebih Kecil	Tidak terjadi multikolinearitas
NPF	0.089862	Lebih Kecil	Tidak terjadi multikolinearitas

Source: Data processed, 2022

Based on the results of the multicollinearity test above, it can be concluded that there is no multicollinearity problem, meaning that the model is in a good category. (Ghozali, 2013). It can be seen that the value of the main regression R<sup>2</sup> and the intervening regression R<sup>2</sup> is greater than the independent variable R<sup>2</sup> of the study.

**Table 5**  
**Main Regression Heteroscedasticity**  
**Test**

Variable	Coef	Std. Error	t-Stat	Prob
C	0.626958	0.124176	5.048953	0.0000
CAR	0.008069	0.446852	0.018058	0.9857
Bank Size	2.353553	10.44270	0.225378	0.8230
CKPN	0.127815	0.219430	0.582485	0.5640
NPF	-0.051288	0.098546	-0.520445	0.6060
DPK	0.054785	0.552102	0.099230	0.9215

Source: Data processed, 2022

**Table 6**  
**Intervening Regression**  
**Heteroscedasticity Test**

Variable	Coef	Std. Error	t-Stat	Prob
C	0.628597	0.121368	5.179287	0.0000
CAR	-0.000943	0.431467	-0.002185	0.9983
Bank Size	2.825095	9.170069	0.308078	0.7598
CKPN	0.127624	0.216383	0.589806	0.5590
NPF	-0.051598	0.097133	-0.531212	0.5985

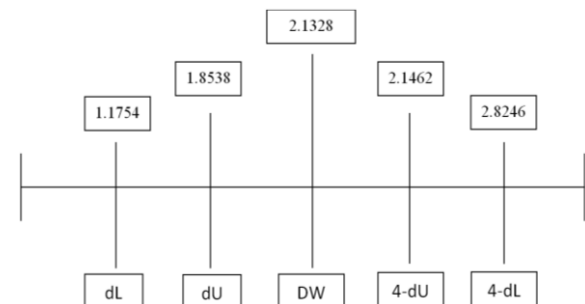
Source: Data processed, 2022

Based on the results of the heteroscedasticity test in the two main and intervening regression tables above, it can be concluded that there is no heteroscedasticity problem, meaning that the model is in a good category. (Ghozali, 2013). This is because the probability value of each variable is greater than 0.05.

**Table 7**  
**Main Regression Autocorrelation Test**

R-squared	0.766857	Mean dependent var	-0.005360
Adjusted R-squared	0.636296	S.D. dependent var	0.109491
S.E. of regression	0.066032	Akaike info criterion	-2.317363
Sum squared resid	0.109005	Schwarz criterion	-1.684033
Log-likelihood	61.34725	Hannan-Quinn criter.	-2.088371
F-statistic	5.873581	Durbin-Watson stat	2.132874
Prob(F-statistic)	0.000066		

Source: Data processed, 2022



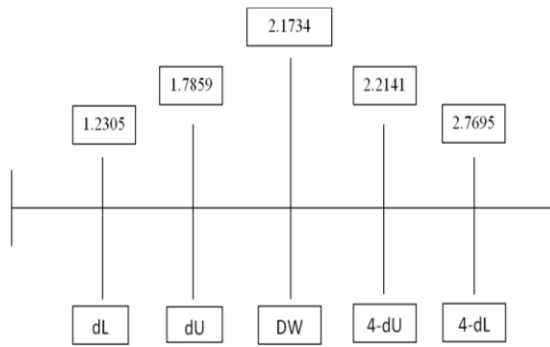
Picture 3

**Table 8**  
**Intervening Regression Autocorrelation**  
**Test**

R-squared	0.575665	Mean dependent var	0.050000
Adjusted R-squared	0.363497	S.D. dependent var	3.496813
S.E. of regression	2.789796	Akaike info criterion	5.159031
Sum squared resid	202.3571	Schwarz criterion	5.750139
Log-likelihood	-89.18063	Hannan-Quinn criter.	5.372757
F-statistic	2.713257	Durbin-Watson stat	2.173420
Prob(F-statistic)	0.014645		

Source: processed data, 2022





Picture 4

From the tables and figures, the results of the autocorrelation test from the main regression and the intervening regression show that there is no autocorrelation because Durbin Waston using the FEM estimation model is between dL and 4-dL. Or it can be concluded that  $dw$  is in the range  $d < 0 < dL$  and the data are free from autocorrelation.

**Table 9**  
**Main Regression Statistics Test**

Variable	Coef	Std. Error	t-Stat	Prob
C	-0.006788	0.010528	-0.644764	0.5250
CAR	-0.110501	0.083004	-1.331280	0.1951
Bank Size	-0.092971	0.650356	-0.142954	0.8875
CKPN	0.005572	0.018223	0.305746	0.7623
NPF	0.008065	0.006543	1.232594	0.2292
DPK	-0.245230	0.033945	-7.224430	0.0000

Source: Data processed, 2022

The output of statistical test results using the FEM model using 2st different for data healing. The R-Square value is 0.76, in other words, the ability to explain variations in banking values is quite large, which is 76%. The other 24% was explained by other variables outside the variables of this study. The T-test is done by looking at the table of test results in the probability section, if the probability value is  $< 0.05$  then the two independent variables and the dependent variable have a significant effect. The probability value of the test results is 0.000066, which means that the variables CAR, Bank Size,

CKPN, NPF, and DPK together affect FDR.

The results of the F test or partial test using the FEM model shows that the CAR variable has no significant effect on FDR because the probability level is 0.1951. This is to research conducted by (Nugraha & Arshad, 2020) and (Utami & Muslikhati, 2019) which states that CAR has no significant effect on FDR

Bank Size does not have a significant effect on FDR because the probability level is less than 0.05, which is 0.8875. This is in line with research conducted by (Edo, 2020) which states that Bank Size does not have a significant effect on FDR, in contrast to the results of research conducted by (Fitriani & Danisworo, 2020) dan (Fadillah & Aji, 2018) which says that Bank size has a positive and significant effect on FDR.

CKPN with a probability of 0.7623 indicates that it does not have a significant effect on FDR. This is in line with research conducted by (Wulandari, 2017) who said that CKPN had a negative effect on FDR.

Statistical test results show that NPF has no significant effect because the probability level is 0.2292. This is following previous research conducted by (Gunawan & Manda, 2021) which states that NPF does not have a significant effect on FDR. However, in contrast to the results of research conducted by (Utami & Muslikhati, 2019) and (Somantri & Sukmana, 2019) which states that NPF has a significant effect on FDR.

The results of the TPF variable test show that TPF has a negative and significant effect on FDR because the probability level is 0.0000 with a coefficient of -0.245230. This is following research conducted by (Somantri & Sukmana, 2019) which states that TPF has a significant effect on the FDR variable.

**Table 10**  
**Intervening Regression Statistical Test**

Variable	Coef	Std. Error	t-Stat	Prob
C	0.181701	0.444537	0.408741	0.6861
CAR	-0.213047	1.062312	-0.200550	0.8426
Bank Size	7.620700	1.388133	5.489891	0.0000
CKPN	0.457356	0.762037	0.600175	0.5536
NPF	-0.020576	0.276275	-0.074476	0.9412

Source: Data processed, 2022

The output of statistical test results using the FEM model using 2st different for data healing. The R-Square value is 0.57, in other words, the ability to explain variations in banking values is quite large, namely 57%. The other 43% was explained by other variables outside the variables of this study. The T-test is done by looking at the table of test results in the probability section, if the probability value is  $<0.05$  then the two independent variables and the dependent variable have a significant effect. The probability value of the test results is 0.014645, which means that the variables CAR, Bank Size, CKPN, and NPF together affect TPF.

The results of the F test or partial test using the FEM estimation model show that the CAR variable has no significant effect on TPF because the probability level is 0.8426. This is following research conducted by (Utami, 2020) and (Wulandari & Taufik, 2021) which states that CAR has no significant effect on TPF. However, in contrast to the results carried out by (Firdausi, 2016), (Setiawan & Anwar, 2022), and (Hulu et al., 2021) which state that CAR has a positive and significant effect on TPF.

Bank Size has a positive and significant impact on TPF because the probability level is less than 0.05, which is 0.0000 with a coefficient of 7.620700. This is in line with research conducted by (Musrifah & Mariana, 2022) which states that Bank Size has a significant influence on TPF.

The CKPN variable with the FEM model has a probability of 0.5536 which indicates that CKPN does not have a significant effect on TPF. This is in line with research conducted by (Wulandari, 2017) who said that CKPN had a negative effect on TPF

Statistical test results show that NPF has no significant effect because the probability level is 0.9412. This is following previous research conducted by (Avisha, 2021) which states that NPF does not have a significant effect on TPF.

**Table 11**  
**TPF Equation Path Analysis Model**

Variabel	X ke Y (p1)	X ke Z (p2)	Z ke Y (p3)
CAR	-0.110501	-0.213047	-0.245230
Bank Size	-0.092971	7.620700	-0.245230
CKPN	0.005572	0.457356	-0.245230
NPF	0.008065	-0.020576	-0.245230

Variabel	Sp2	Sp3	Pengaruh Tidak Langsung	Pengaruh Total
CAR	1.062312	0.033945	0.052245	-0.058256
Bank Size	1.388133	0.033945	-1.868824	-1.961795
CKPN	0.762037	0.033945	-0.112157	-0.106585
NPF	0.008065	-0.020576	-0.245230	

Source: Data processed, 2022

Path analysis data processing on the CAR variable shows that t-count  $<$  t-table is  $-0.200548 < 2.034515$  with a significance level of 5%, so it can be concluded that t1 is not significant. So it can be said that the DPK variable cannot be a mediation in the effect of CAR on the FDR of Islamic Commercial Banks.

The results of the path analysis data processing in the table above show that the Bank Size variable for t-count  $>$  t-



table is  $5.489904 > 2.034515$  with a significance level of 5%, so it can be concluded that  $t_2$  is significant. So that it can be interpreted that the TPF variable can be a mediation in the influence of Bank Size on the FDR of Islamic Commercial Banks.

Data processing regarding the path analysis of equations on the CKPN variable shows that  $t\text{-count} < t\text{-table}$  is  $0.600174 < 2.034515$  with a significance level of 5%, so it can be concluded that  $t_3$  is not significant. This means that TPF cannot be a mediation in the influence of CKPN on the FDR of Islamic Commercial Banks.

The results of data processing of the equation path analysis model on the NPF variable show that  $t\text{-count} < t\text{-table}$  is  $-0.074464 < 2.034515$  with a significance level of 5%, so it can be concluded that  $t_4$  is not significant. In other words, the DPK variable cannot be a mediation in the influence of NPF on the FDR of Islamic Commercial Banks.

## 5. CONCLUSIONS AND SUGGESTIONS

Conclusions :

1. CAR has no significant effect on FDR because the probability level is 0.1951. This means that the level of CAR has no significant effect on FDR
2. Size has no significant effect on FDR because the probability level is 0.8875. This means that the size of the size does not significantly affect the FDR
3. CKPN has no significant effect on FDR because the probability level is 0.7623. This means that the level of CKPN does not significantly affect FDR
4. NPF has no significant effect on FDR because the probability level is 0.2292. This means that the high and

low NPF has no significant effect on FDR

5. TPF has a negative and significant effect on FDR because the probability level is 0.0000. This means that TPF has a strong influence on FDR. However, an increase in the value of TPF will decrease FDR
6. CAR has no significant effect on TPF because the probability level is 0.8426. This means that the level of CAR does not significantly affect TPF
7. Size has a positive and significant effect on TPF because the probability level is 0.0000. This means that Size has a strong effect on TPF and an increase in the value of Size will increase TPF.
8. CKPN has no significant effect on TPF because the prob level is 0.5536. This means that the level of CKPN does not significantly affect TPF
9. NPF has no significant effect on TPF because the probability level is 0.9412. This means that the high and low NPF has no significant effect on TPF
10. TPF cannot mediate the effect of the CAR variable on FDR with a standard error of 0.4105841 and a t-statistic of -0.200548.
11. TPF can positively mediate the effect of the Size variable on FDR with a standard error of 0.430115 and a t-statistic of 5.489904.
12. TPF cannot mediate the effect of the CKPN variable on FDR with a standard error of 0.1.89285 and a t-statistic of 0.600174.
13. TPF cannot mediate the effect of the NPF variable on FDR with a standard error of 0.068395 and a t-statistic of -0.074464.

Suggestions

This research is still far from perfect due to the lack of experience and knowledge of the author. Suggestions for further research can consider adding variables related to FDR and also adding years to the research period so that it can affect the value of banking.

### SAY THANKYOU

We give thanks to Allah SWT because with the opportunity, health, and pleasure given, we can write and publish research related to this Financing to Deposit Ratio. We also thank those who have supported and assisted in the process of publishing this research.

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