ANALYSIS OF THE INFLUENCE OF MURABAHAH AND MUDHARABAH FINANCING ON THE PROFITA-BILITY OF SHARIA BANKING

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ABSTRACT
This study aims to determine the effect of Murabahah Financing and Mudharabah Financing on Profitability in this case Return on Assets. The sample used in this study is the Sharia Commercial Bank during the period 2011-2016. This research used purposive sampling method to determine the sample so that 6 Sharia Banks were chosen as the sample. Data were analyzed using regression model of panel data with Random Effect. The Goodness of Fit uses the F test, the T test, and the Coefficient of Determination. The results of this study indicate simultaneously Murabahah and Mudharabah Financing have a significant effect on Return on Assets (ROA). Partially Murabaha Financing and Mudharabah Financing have a significant effect on Return on Assets (ROA).

Banking has an important role in the development of a country, because banks are financial intermediaries (financial intermediaries) that distribute funds from the excess funds (surplus units) to those who need funds (deficit units) at the specified time. The Bank also collects funds from the public in the form of deposits and distributes it to the public in the form of credit and / or in other forms in order to improve the standard of living of the people (Dendawijaya, 2009: 14).

According to the Law of the Republic of Indonesia No. 10 of 1998 article 1 paragraph 3 stating that Commercial Banks are banks that carry out business activities conventionally and or based on Sharia principles which in their activities provide services in payment traffic. Based on the Act, it can be interpreted that there are two types of banking in Indonesia, namely conventional banks and Islamic banks. Sharia banks are banks that in operational implementation use Islamic sharia principles. Sharia principles are rules of agreement based on Islamic law between banks and other parties to store funds and or financing business activities, or other activities that are stated in accordance with sharia (Kasmir, 2002: 23).

Islamic banks experience quite good development after approval Law Number 10 of 1998 which provides a clear legal basis and types of businesses that can be operated and implemented by Islamic banks. From there then it raises trust in conventional bank banks to open Sharia branches or even convert themselves totally into Islamic banks (Antonio, 2011).

The increasing number of Islamic banks in Indonesia shows the existence of Islamic banking in Indonesia, this indicates that public trust in Islamic banking is increasing. Because, the growth of each bank is strongly influenced by the development of bank activities in collecting and channeling public funds, which will then affect the growth of bank profitability.

In collecting and distributing public funds, based on Bank Indonesia Regulation number 9/19 / PBI / 2007 Islamic banks have products with a profit sharing system and with a system of buying and selling. Products with profit sharing systems are divided into two types, namely mudharabah financing and musharaka financing. Musyarakah financing is a collaboration between two or more parties for a particular business, each party contributes funds, expertise / managerial agreements with profits in contracts and losses are shared according to the portion of capital included (Dahlan, 2012: 169). Mudharabah financing is a production sharing agreement between owners of capital (money or goods) with entrepreneurs (entrepreneurs) who have expertise or experience in managing a project. In this financing, investors are not allowed to manage the business, but only to follow up and supervise and if

they experience losses, they will be fully borne by the capitalists unless there is fraud from the employer (Oktriani: 2012). In addition to products with a profit sharing system, Islamic banks have products with a buying and selling system called murabahah financing. Murabahah financing according to Oktriani (2012) is a system (contract) of buying and selling an item at a price equal to the principal price plus a mutually agreed profit, accompanied by the method of payment. Murabahah, musyarakah and mudharabah financing provide benefits for the bank and will greatly affect the bank's profitability, because the profit can be seen from the level of profitability measured using financial ratios (Russely dkk: 2014). One of them is by using Return on Assets (ROA), because Bank Indonesia, which is now the OJK as the banking supervisor and supervisor, prioritizes the value of a bank's profitability as measured by assets whose funds are mostly from public savings funds. The greater the ROA of a bank, the greater the level of profit achieved by the bank, and the better the position of the bank in terms of asset use (Dendawijaya: 2009).

In murabahah financing the profits received come from mark up is determined based on agreement between the bank and the customer (Oktriani: 2012). Therefore, if Islamic banks can manage financing Murabahah well, it will greatly affect bank profitability that. This is supported by research conducted by Haq (2015) Rachman & Rochmanika (2012), and Oktriani (2012) which states that murabahah financing has a significant effect on profitability (ROA). But the reality is that Islamic banks have not been able to channel this financing fund properly. The results of research conducted by Riyadi & Yulianto (2014) who did not find a significant effect of buying and selling financing on profitability (ROA). This is due to the uncertainty that the sale and purchase financing distributed by the bank to the customer will be returned in accordance with the agreement that has been mutually agreed between the bank and the customer.

Mudharabah financing divides profits determined based on agreement on the ratio amount, the bank's profit depends on the customer's profit. Therefore, by obtaining profits from the disbursed financing, it is expected that bank profitability will improve, which is reflected in increased profitability (Oktriani: 2012). This is supported by research conducted by Chalifah (2015), Haq (2015), Rahman & Rochmanika (2012) and Riyadi & Yulianto (2014) which states that the effect of mudharabah financing has a significant effect on profitability (ROA). However, this research is contrary to the results of research conducted by Oktriani (2012) which states that the financing of profit sharing, including mudharabah in it, has no effect on profitability. One of the causes is that customers who have received the financing from the bank, do not necessarily return the funds obtained from the bank in the same year.

Based on the description of the background of the problem presented, the problems that will be discussed are:

1. Does murabahah financing affect the profitability of sharia commercial banks in Indonesia?

2. Does mudharabah financing affect the profitability of Sharia commercial banks in Indonesia?

3. Do murabahah and mudharabah financing simultaneously affect the profitability of Islamic commercial banks in Indonesia?

Based on the background and formulation of the problem above, then the goals of this research are:

1. To explain the effect of murabahah financing on profitability Sharia commercial banks in Indonesia;

2. To explain the effect of mudharabah financing on the profitability of Sharia commercial banks in Indonesia;

3. To explain the effect of murabahah and mudharabah financing simultaneously on the profitability of sharia commercial banks in Indonesia.

LITERATURE REVIEW

According to Sudarsono (2012: 29) Islamic banks are financial institutions whose main business is to provide credit or financing and other services in payment traffic as well as

circulation of money whose operations are adapted to Islamic principles. Ascarya (2011: 112) states that Islamic banking products are divided into four that are:

1. Funding products which include the pattern of deposits (wadiah) in the form of demand deposits and savings, loans (qardh) in the form of demand deposits and savings, profit sharing (mudaraba) in the form of savings, deposits and bonds and rent (ijarah) in the form of bonds;

2. Financing products include profit sharing patterns (mudaraba and musyarakah) in the form of investment and working capital financing, buying and selling (murabahah, salam, isthisna) in the form of property financing, rent (ijarah) in the form of leasing and asset acquisition and loans (qardh) in the form of securities financing;

3. Banking service products which include safe deposit patterns deposit box, profit sharing (mudharabah) in the form of bound investment and pattern others (wakalah, kafalah, hawalah, rahn, ujr, sharf) take the form of transfers and clearing;

4. Products of social activities in the form of loan patterns (qardh) applied to bailouts to customers and sector donations small business.

Rivai and Arviyan (2010: 681) say that financing or financing is funding provided by a party to another party to support investments that have been planned, either done alone and institutions. According to Karim (2014: 97) forms of funds distribution or financing made by Islamic banks in carrying out their operations can be broadly divided into four groups, namely:

1. Financing with the principle of buying and selling;
2. Financing with the principle of rent;
3. Financing with profit sharing principles;
4. Financing with a complementary contract.

According to Karim (2014: 99) Murabahah is a type of financing of the sale and purchase of goods carried out by the Bank to customers. The Bank purchases goods from suppliers to meet customer needs in accordance with the desired specifications. Then, the Bank resells the item to the customer and takes advantage by adding the purchase price according to the initial agreement between the two. In the case of payments, customers are welcome to choose the type of transaction based on the method they provide. Transaction methods that can be done include transactions in cash, installments, or deferred.

According to Rivai (2012: 299) mudharabah financing is a collaboration between a partner who gives money to another partner to invest in a commercial company. The bank (shahibul maal) is obliged to provide 100% funds to the customer (mudharib) and mudharib only manages the business that has been determined by the shahibul maal.

The distribution of profits will be divided based on the agreement at the beginning of the contract, whereas if there is a loss will be borne by the owner of the capital. The manager is also responsible if the loss is caused by the manager. Jayadi (2011: 33) said that the terms of the mudharabah financing agreement are the first capital must be in the form of money or goods that are assessed, known in number, must be cash or not receivable and the second benefit must be shared by both parties, the amount of profit agreed upon at the beginning of the contract, Fund providers bear losses. The pillars of this financing agreement are the actors of the contract, object of the contract and consent and qabul.

According to Syamsudin (2011: 59) profitability can be interpreted the ability of a company to obtain profits related to sales, total assets, and long-term debt. So it can be said that profitability is the ability of a company to generate profits based on the amount of sales, total assets, and long-term capital.

According to Bank Indonesia Circular Number 3/30 / DPNP (2001) Ratio profitability used is as follows:

1. Return on Assets (ROA), measured by net income after tax divided by total assets;
2. Return on Equity (ROE), which is measured by net income after tax divided capital / bank equity;
3. Net Interest Margin (NIM), as measured by net interest income divided by average earning assets;

4. Operational Expenses against Operational Income (BOPO), which measured from total operating expenses, divided by total operating income.

According to Rivai and Arviyan (2010: 866), ROA is a ratio that measures the success of management in generating overall profits by comparing the profit before tax with total assets. ROA also describes asset turnover as measured by sales volume. Profit before tax is net income from bank operations before tax.

Meanwhile, total assets are measured by the total amount of assets owned by the bank concerned. Dendawijaya (2009: 119) said that ROA is used to measure profitability bank because Bank Indonesia, now called OJK, as a banking supervisor and supervisor, prioritizes the value of profitability of a bank, measured by assets whose funds are mostly from public savings funds. According to Dendawijaya (2009: 118) The greater the ROA of a bank, the greater the level of profit achieved by the bank, and the better the position of the bank in terms of asset use. According to Dendawijaya, ROA is formulated as follows:

$$ROA = \frac{Profit\ before\ Tax}{Total\ Aktiva} \times 100\%$$

Research on the effect of mudharabah, musyarakah and mudharabah financing on ROA has been done previously. Oktriani (2012) conducted a study to determine the effect of musyarakah, mudharabah and murabahah financing on profitability. The population in this study was Bank Muamalat Indonesia for 2004 to 2011. The results of this study indicate that musyarakah & mudharabah financing on profitability partially has no significant effect, murabahah financing on profitability partially has a significant effect, musyarakah financing, mudharabah and murabahah on profitability simultaneous significant effect.

Subsequent research was carried out by Riyadi & Yulianto (2014) who examined the effect of profit sharing financing, sale and purchase financing, FDR, and NPF on the profitability of Islamic commercial banks. The results of this study indicate that profit sharing financing has a negative effect on profitability, financing of sale and purchase and NPF has no effect on profitability and FDR has a positive effect on profitability.

Haq (2015) in this study examines the effect of financing and efficiency on the profitability of Islamic commercial banks. This study concludes that murabahah financing has a significant and positive effect on profitability, while operational profit sharing and operational efficiency have a significant negative effect on profitability and the NPF has no significant effect on profitability.

Chalifah (2015) conducted a study to determine the effect of mudharabah and musyarakah income on the profitability (ROA) of independent Islamic banks. This study concludes that mudharabah income has a positive and significant effect on ROA and musharaka income has a significant negative effect on ROA, but simultaneously both have a significant positive effect on ROA.

Subsequent research conducted by Rahman and Rochmanika (2012) in this study examines the Effect of Financing of Sale and Purchase, Profit Sharing Financing, and Non-Performing Financing Ratio on the Profitability of Islamic Commercial Banks in Indonesia. Profitability used is the ratio of return on assets. The sample selection is done by using purposive sampling method and 4 sharia commercial banks as samples. The results of this study indicate that profit sharing and NPF have a positive effect on profitability, while profit sharing financing has a negative effect on the profitability of Islamic commercial banks.

FRAMEWORK OF STUDY

Based on the literature review and previous research as described, the framework of this research is to find out how the influence of mudharabah financing and murabahah financing on a bank's profitability is ROA. The relationship between these variables can be described as follows:
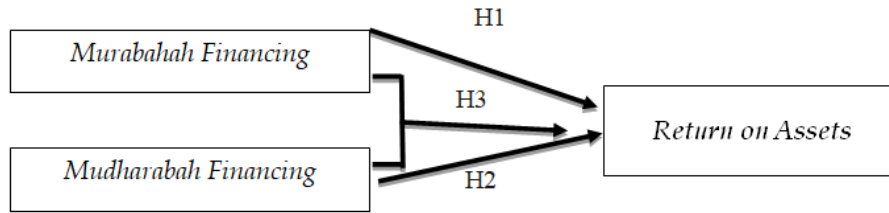
H1: Murabahah financing has a significant effect on ROA;
H2: Mudharabah financing has a significant effect on ROA;
H3: Mudharabah and Murabahah financing together have a significant effect on ROA.

METHODS OF RESEARCH

Based on the research objectives, the type of research used in this study is to test hypotheses with a quantitative approach. This research is classified as quantitative because the data analysis is quantitative or statistical.

The population in this study is a Sharia Commercial Bank operating in Indonesia which is listed in the Financial Services Authority (OJK) with the period 2011-2016. Determination of the sample in this study using purposive sampling method where the technique of determining the sample using certain considerations. This is to get a representative sample and in accordance with the established criteria. These criteria are:

1. Sharia Commercial Banks that have been established independently (not Business Units Sharia) since 2010;

2. The bank has issued financial statements for 2011-2016;

3. Information contained in annual reports or a financial statement audited includes all variables used in research.

Variable Operational Definition:

1. Profitability. Profitability is a ratio to assess a company's ability to find profits or profits in a given period. In this study the ratio used is Return on Assets (ROA) is a comparison of profit after tax with total assets.

2. Murabahah financing. Murabahah is a buying and selling contract where the bank acts as a seller and the customer acts as a buyer. The selling price is the purchase price of the bank plus the profit (margin) agreed upon by the seller and buyer. In this transaction the bank is submitted immediately after the contract, while payment can be made in installments at once. Murabahah financing is measured at the amount of murabahah financing (receivables) less allowance for possible losses.

3. Mudharabah Financing. Mudharabah is a contract of business cooperation between two parties, namely the first party (shahibul maal) provides all 100% capital while the other party becomes the manager (mudharib) with a profit sharing agreement. This financing is measured using the amount of mudharabah financing incurred in a bank less the balance of reserve losses.

This test is conducted to see whether there is a significant influence between mudharabah and murabahah financing on the ROA of Islamic Commercial Banks in Indonesia. Data analysis method in this study uses panel data regression. Rosadi (2012: 271) states that panel data is a combination of cross-section and time-series data, where the time-series data in this study are from 2011 to 2016 and cross-section data includes 6 Sharia Commercial Banks in Indonesia. Data processing in this study uses Eviews 9, but it also uses Microsoft Exel software as supporting software to present data.

According to Widarjono (2013: 351), there are 3 techniques in panel data regression, namely common effects, fixed effects, and random effects.

1. Common Effect. According to Widarjono (2013: 355), the common effect approach is to estimate the panel data model by simply combining time series data and cross section data without regard to differences between individual and time by using ordinary least squares (OLS) method.

$$Y_{it} = \beta_0 + \beta_1 X_{1it} + \beta_2 X_{2it} + \beta_3 X_{3it} + \beta_4 X_{4it} + e_{it}$$

2. Fixed Effect. In the fixed effect approach, data is estimated to have a different interface for each company and time, while the slope between companies remains the same (Widarjono, 2013: 356). According to Widarjono (2013: 357), the fixed effect approach can use a dummy variable technique which is often stated in least squares dummy variables (LSDV). The data panel model if using the fixed effect approach is as follows:

$$Y_{it} = \beta_0 + \beta_1 X_{1it} + \beta_2 X_{2it} + \beta_3 X_{3it} + \beta_4 X_{4it} + \beta_5 D_{1i} + \beta_6 D_{2i} + ... + \beta_N D_{it} + e_{it}$$

Where: D_{it} = Dummy variable for period or company, i or t = 1,2, ... N and value 0 for others.

3. Random Effect. By using this approach, it can estimate panel data with disturbance variables can be interconnected between individuals and over time (Widarjono, 2013: 359). The equation for the random effect method is as follows:

$$Y_{it} = \beta 0 + \beta 1 X 1 it + \beta 2 X 2 it + \beta 3 X 3 it + \beta 4 X 4 it + V it$$

Where: V_{it} = variable disturbance as a whole, namely a combination of time series and cross section and individual variable disturbances.

OLS method is not appropriate to be used to obtain an efficient estimator because there is a correlation between the disturbance variables, so that the right method for estimating the random effect model is generalized least squares (GLS) (Widarjono, 2013: 361).

The Chow Test is a test to determine whether there is a structural change in the regression that will cause a difference in the intercept (constant) or slope or the possibility of a difference between both intercept and slope in the regression line (Widarjono, 2013: 71). Chow test is used to find out the comparison between OLS and fixed effects. The hypothesis that can be used in this test is as follows:

H0: Common effect;
H1: Fixed effect.

If the calculated F-result is smaller than the F-table value then Ho is rejected, so that the fixed effect is more appropriate to be used in the study. The statistics of the Chow test are as follows:

$$F = \frac{SSR_R\text{-}SSR_{U/q}}{SSR_U/(n\text{-}k)}$$

Where: SSRR-SSRU = sum of squared residuals techniques without dummy variables as restricted models and fixed effect techniques with dummy variables as unrestricted models; n = Number of companies; k = Number of independent variables; q = n-1.

Hausman test was developed to determine whether to use a fixed effect model or random effect in conducting statistical tests. This is based on the idea that OLS and GLS methods are consistent but OLS is not efficient in the null hypothesis (Widarjono, 2013: 364). The hypothesis that can be used in this test is as follows:

H0: Random effect;
H1: Fixed effect.

If the test results conclude that the probability value is below the level of significance, then H0 is rejected, so the fixed effect is more appropriate. Statistics in the Hausman test that follows the distribution of chi-squares can be formulated as follows:

$$M = q \, var \, (q)^{-1} \, q$$

Where: $q = (\beta_{ols} - \beta_{gls})$;nvar (q) = var (β_{ols}) - var (β_{gls}).

The langrange multiplier (LM) test is used to detect whether in an autoregressive model there is autocorrelation (Widarjono, 2013: 214). LM test is used to choose between OLS

without dummy or random effect variables. LM statistics can be calculated by the following formula:

$$LM = \frac{nT}{2(T-1)} \left(\frac{\sum_{i=1}^{n}(\sum_{t=1}^{T} \hat{e}_{it})^2}{\sum_{i=1}^{n}\sum_{t=1}^{T} \hat{e}_{it}^2} - 1 \right)^2$$

Where: n = number of individuals; F = number of time periods; ê = residual OLS method.

This test can be done if the random effect is more appropriate to use than the fixed effect after the Hausman test.

Kuncoro (2003: 218) argues that the t test is useful for describing the level of significance of an independent variable in explaining the dependent variable. In this study, t test was used to determine the effect of independent variables Leverage, Profitability, Company Age, and Liquidity on the dependent variable CSR Disclosure. Criteria for the results of the t test (partial) are:

1. t count <t table then H0 is rejected and H1 is accepted which means that the independent variable influences the dependent variable.

2. t count> t table then H0 is accepted and H1 is rejected which means that the independent variable does not affect the dependent variable.

According to Kuncoro (2003: 220), the coefficient of determination can measure how far the model's ability to explain the dependent variable. The coefficient of determination is between zero and one. A small R2 value illustrates the ability of independent variables is limited in explaining the variation of the dependent variable, the value that approaches 1 describes the independent variable can provide the information needed in predicting the dependent variable (Kuncoro, 2003: 220-221).

RESULTS AND DISCUSSION

In determining the panel data processing model that is most appropriate to be used in this study, Chow, Hausman, and LM are tested.

Chow tests are carried out to determine whether a common model or a fixed model is more appropriate to use. Chow Test can be done using the Redundant Fixed Effects menu. The hypothesis of the Chow test is as follows:

H0: Common Effect Model;
H1: Fixed Effect Model.

Table 1 – Chow Test Results

Effects Test	Statistic	d.f.	Prob.
Cross-section F	1.817856	(5,28)	0.1417
Cross-section Chi-square	10.120447	5	0.0719

Source: Eviews 9 (2018).

Based table 1, it can be seen that the cross-section probability value of F is 0.1417, which means that the probability value is higher than α = 0.05 so that it can be concluded that H0 is accepted, then the chosen model is Common Effect.

Hausman test is done to choose which model is more appropriate, whether using Random Effect or Fixed Effect. The hypothesis in testing the Hausman test is as follows:

H_0: Random Effect Model;
H_1: Fixed Effect Model.

Table 2 – Hausman Test Results

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	1.323181	2	0.5160

Sources: Eviews 9 (2018).

Based on the test results shown in table 2 it can be seen that the probability value of a random cross-section is 0.5160 which means that the probability value is higher than α = 0.05 so that it can be concluded that H0 is accepted, then the chosen model is Random Effect.

The Lagrange test is done to compare or choose which model is the best between Common Effect and Random Effect. The hypothesis is formed as follows:

H0: Random Effect;

Ha: Common Effect.

Table 3 – Langrage Multiplier Test Results

n/n	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	0.236716	0.399141	0.635857
	(0.6266)	(0.5275)	(0.4252)
Honda	0.486535	0.631776	0.790765
	(0.3133)	(0.2638)	(0.2145)
King-Wu	0.486535	0.631776	0.790765
	(0.3133)	(0.2638)	(0.2145)
Standardized Honda	1.261467	0.960469	-1.577937
	(0.1036)	(0.1684)	
Standardized King-Wu	1.261467	0.960469	-1.577937
	(0.1036)	(0.1684)	--
Gourierioux, et al.*	--	--	0.635857
			(>= 0.10)
*Mixed chi-square asymptotic critical values:			
1%	7.289		
5%	4.321		
10%	2.952		

Source: Eviews 9 (2018).

Based on the test results shown in table 3 it can be seen that the pagan breed probability value is 0.6266 which means that the probability value is higher than α = 0.05 so it can be concluded that H0 is accepted, then the chosen model is Random Effect.

Table 4 – Results with Random Effect

Variable	Coefficient	Std. Error	t-Statistic	Prob.
MUDHARABAH	0.000528	0.000170	3.103575	0.0039
MURAHABAH	-5.62E-05	1.76E-05	-3.195719	0.0031
C	1.083313	0.232565	4.658112	0.0001
Effects Specification				
n/n			S.D.	Rho
Cross-section random			0.302288	0.2018
Idiosyncratic random			0.601150	0.7982
Weighted Statistics				
R-squared	0.267888	Mean dependent var		0.692102
Adjusted R-squared	0.223517	S.D. dependent var		0.675176
S.E. of regression	0.594953	Sum squared resid		11.68099
F-statistic	6.037527	Durbin-Watson stat		1.932468
Prob (F-statistic)	0.005828			
Unweighted Statistics				
R-squared	0.256116	Mean dependent var		1.098056
Sum squared resid	13.46859	Durbin-Watson stat		1.675985

Source: Eviews 9 (2018).
Dependent Variable: ROA; Method: EGLS Panel (Cross-section random effects); Date: 07/16/18 Time: 21:26; Sample: 2011 2016; Periods included: 6; Cross-sections included: 6; Total panel (balanced) observations: 36; Swamy and Arora estimator of component variances.

The t test is used to describe the level of significance of an independent variable partially on the dependent variable (individual). The results of the t test can be described in Table 5 below:

Table 5 – T Test Results

Variable	Coefficient	Std. Error	t-Statistic	Prob.
MUDHARABAH	0.000528	0.000170	3.103575	0.0039
MURAHABAH	-5.62E-05	1.76E-05	-3.195719	0.0031
C	1.083313	0.232565	4.658112	0.0001

Source: Eviews 9.

After carrying out the t test procedure by calculating the statistic value (tcount) then determine tcritical in the t distribution table at α and a certain degree of freedom or degree of freedom (df). This study has a total of 36 observations (n = 36), and the number of variables used both independent and dependent is 3 (k = 3), the formula for knowing the degree of freedom is df = n - k so that the degree of freedom is df = 36 - 3 = 33 and α = 0.05 (5%) then the criticality of the distribution table is 1.69236.

Based on these results, it can be concluded that:

1. Effect of Murabahah Financing on Return on Assets. The test results show the Murabahah Financing variable has a probability of 0.0031 which value is smaller than α (0.05). In addition murabahah financing has t count of -3.195719 which value is smaller than the value of t table of 1.69236. From this analysis it can be concluded that the murabahah financing variable has a significant effect on ROA.

2. Effect of Mudharabah Financing on Return on Assets.vThe test results show the Mudharabah Financing variable has a probability value of 0.0039 which value is smaller than α (0.05). In addition mudaraba financing has tcount of 3.103575 which value is greater than the value of t table of 1.69236. From this analysis it can be concluded that the mudharabah financing variable has a significant effect on ROA.

4.2.3.2 Test Statistics F. F test is conducted to find out whether the model used is in accordance with the data used. In other words, the F test shows whether the mudharabah financing independent variable and murabahah financing included in the model have a joint effect on the dependent variable, namely the distribution of ROA.

The f test results are as follows:

Table 6 – F Test Results

R-squared	0.267888	Mean dependent var	0.692102
Adjusted R-squared	0.223517	S.D. dependent var	0.675176
S.E. of regression	0.594953	Sum squared resid	11.68099
F-statistic	6.037527	Durbin-Watson stat	1.932468
Prob(F-statistic)	0.005828		

Source: Eviews 9 (2018).

From table 6 shows that the mudharabah financing variable and murabahah financing can simultaneously be seen the probability value (F-statistic) of 0.005828 which is smaller than the value of α 0.05. Thus it can be concluded that simultaneously all independent variables have a significant effect on ROA and the regression model that is estimated to be appropriate to be used to explain the effect of mudharabah and murabahah on profitability.

Table 7 – Determination Coefficient Test Results

n/n	Weighted Statistics		
R-squared	0.267888	Mean dependent var	0.692102
Adjusted R-squared	0.223517	S.D. dependent var	0.675176
S.E. of regression	0.594953	Sum squared resid	11.68099
F-statistic	6.037527	Durbin-Watson stat	1.932468
Prob(F-statistic)	0.005828		

Source: Eviews 9 (2018).

From the results of calculations through the program Eviews 9 which can be seen from the Table of Adjusted R-squared Value of 0.223517, which shows that the variation /

fluctuation of the mudaraba and murabaha dependent variables affect the independent variable profitability of 22.35%. While 77.65% is influenced by other variables outside of research.

CONCLUSION

This study examines mudharabah financing variables, financing and murabahah financing which is estimated to affect Return On Assets (ROA). Samples were taken from six Sharia Commercial Banks registered with Bank Indonesia for the period 2011 - 2016. The statistical test used was panel data regression using the Random Effect method. Based on the results of the research and discussion presented in the previous chapters, the conclusions obtained are as follows:

1. Murabahah financing in this study partially has a significant influence and shows a negative relationship to the profitability of ROA. Based on these results indicate that murabahah financing does not increase the ability of Islamic Banks to increase their profits. On the contrary, the relatively high murabahah financing reduces Sharia Bank profits;

2. Based on the testing of mudharabah financing in this study partially has a significant influence and shows a positive relationship to the profitability of ROA. Based on these results, it indicates that the greater mudharabah financing will encourage increased profitability of Islamic Commercial Banks. The more Sharia Commercial Banks channel funds in the form of murabahah financing, the greater the profit gained by the Sharia Commercial Bank itself;

3. Murabahah and mudharabah financing simultaneously have a significant effect on the profitability of ROA. This shows that with this financing the company can predict the profitability of ROA.

RECOMMENDATIONS

Some suggestions or recommendations can be given to further researchers in developing this research, including:

1. Adding a sample of research both in the number of Islamic banks and in the time span of the study, so that they have more observation points and more reflect the actual situation;

2. In addition, for further research that requires the writer to focus more on determining independent variables that are thought to have a significant effect on the dependent variable, namely the profitability of ROA (such as NPF and BOPO).

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