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Original Article

Determinants of Bank Profit Growth: A Study of PT. Bank NTB Syariah in 2019-2023

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Abstract. The growth of company profits, including PT. Bank NTB Syariah is determined by many factors. Return On Asset, (ROA), Return On Equity (ROE) and Debt to Equity Ratio (DER) are predictor factors for the profits generated. This study aims to analyze the factors, namely Return On Asset, Return On Equity, Debt to Equity Ratio, both partially and simultaneously, on profit growth. The statistical test used is Multiple Linear Regression. The population in the study is the financial statements of PT Bank NTB Syariah in 2019-2023, totaling 60 financial statements. The results of the study indicate that partially Return On Asset has an effect on profit growth, the calculated t value is > from the t table value or 2.382 > 2.00324 or sig (0.032 < 0.05). Furthermore, Return On Equity has an effect on profit growth, this is evidenced by the calculated t value > from the t table value or 2.365 > 2.00324 or sig (0.029 < 0.05). While Debt to Equity Ratio does not affect profit growth with the calculated t value < from the t table value or 0.702 < 2.00324 or sig (0.486 > 0.05). The conclusion of this study is that simultaneously Return On Asset, Return On Equity, Debt to Equity Ratio have an effect on profit growth. Simultaneous test with three predictors, namely ROA, ROE and DER on Profit Growth shows that the value of F-calculation (3.496) > Ftable (2.77) and sig value 0.015 < 0.05 means that simultaneously Return On Asset (ROA), Return On Equity (ROE), Debt to Equity Ratio (DER) have a significant effect on profit growth at PT. Bank NTB Syariah.

Keywords: Determinants, Profit, Bank.

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1. Introduction

According to Law Number 21 of 2008, Islamic Bank is a bank that carries out its business activities and all processes in carrying out its activities through the mechanism of Islamic principles [1]. The development of Islamic banks is clearly visible to the public, seen as very important as a place to meet the needs of the community with Islamic mechanisms, increase the mobilization of community funds that have not been absorbed by the Islamic banking system, increase the resilience of the national banking system. The response of users of Islamic banking services is quite good, especially in the province of West Nusa Tenggara, the majority of whose population is Muslim. The West Nusa Tenggara Regional Development Bank officially operates under the name Bank NTB Syariah [2].

To see the progress of the company can be seen from the profit generated by the company [3]. Company profit can determine the long-term sustainability of the company and when the company's profit increases the profit for shareholders. Conversely, high company profits will encourage business growth because of the increasing size or scale of the company. Funding sources also depend on the amount of profit achieved by the company to make decisions about its profits [4].

In terms of profit growth, Return On Asset (ROA), Return On Equity (ROE) and Debt to Equity Ratio (DER) are the main indicators to assess the extent to which banks optimize assets, equity and debt to achieve sustainable profit growth. Based on the description above, a study was conducted to analyze the determinants of profit growth at Bank NTB Syariah using 3 (three) predictors, namely, ROA, ROE and DER.

2. Theoretical Basis

2.1 Return on Assets (ROA)

Return On Asset (ROA) is a ratio that shows the return on the amount of assets used by the company. ROA is also a better measure of the company's profitability because it shows the effectiveness of management in using assets to generate income [5]. Return On Asset (ROA) is used to show the company's ability to generate profit by using the total assets owned. Return On Asset (ROA) shows the company's ability to generate profit from the assets used, Return On Asset (ROA) is the most important ratio among the existing profitability ratios [6]. Return on Asset (ROA) is used to measure how much net profit will be generated from each rupiah of funds invested in total assets. ROA is a ratio to see the extent to which the investment that has been invested is able to provide a return on profit as expected [7].

The Return On Asset (ROA) ratio has several objectives and benefits that can be used in managing a company to conduct evaluations in making decisions for the company's development [8]. The following are the objectives and benefits of Return on Assets: (a) management can use ROA as a basis for analyzing the efficiency of the company's capital use, both in relation to the efficiency of the company's capital use, both in relation to production efficiency and sales efficiency. (b) Companies can compare their company's financial performance with other competitors, so they can identify the company's strengths and weaknesses. (c) To see the level of efficiency and effectiveness of the various activities that each division carries out by allocating all costs and models to the relevant sections. (d) As a tool for measuring the level of profitability of each product produced by the company. (f) Return on Asset is also useful in corporate planning activities, such as the basis for decision-making for carrying out business expansion activities. (g) Indicators in investment decision making for investors.

The amount of Return On Asset (ROA) can be influenced by two factors, namely: (a) turnover of Operating assets (the rate of turnover of assets used for operations), and (b) profit Margin, which is the amount of operating profit expressed in percentage and the amount of net sales. This Profit Margin measures the level of profit that can be achieved by the company in relation to its sales. ROA is used to measure how much net profit will be generated from each rupiah of funds invested in total assets. The higher the ratio, the better the company's ability to generate profits. This ratio can give us an indication of how good or bad management is in implementing cost and asset controls.

The formula for calculating ROA:

$$Return\ On\ Asset = \frac{\text{Net profit}}{\text{Total Assets}} X\ 100\% \quad (1)$$

2.2 Return On Equity (ROE)

Return On Equity (ROE) is one of the profitability ratios used in measuring company performance. Companies that have good performance will produce high ROE values. Return On Equity is used to determine the company's ability to generate net profit through the use of its own capital. ROE is a ratio to measure net profit after tax and equity. This ratio shows the efficiency of equity, the higher the ratio, the better [9]. This means that the position of the company owner is getting stronger, and vice versa. ROE is a ratio to measure how much net profit will be generated from each rupiah of funds invested in total equity. ROE is a ratio to examine the extent to which a company uses its resources to be able to provide returns on equity [10].

ROE has the following advantages: (a) the company's ability to generate profits (profitability), (b) Company efficiency in managing assets (asset management), (c) debt used in conducting business (financial leverage). Meanwhile, the disadvantages of ROE are as follows: (a) ROE does not take risk into account, (b) ROE does not take into account the amount of capital invested, and (c) the level of ROE of a company does not necessarily provide large added value to investors, because the value of the return on investment depends on the amount of capital invested. Return On Equity (ROE) is a ratio to assess a company's ability to seek profit. This ratio also provides a measure of the level of effectiveness of a company's management.

The purpose of using Return On Equity (ROE) is as follows: (a) to measure or calculate the profit obtained by the company in a certain period, (b) to assess the company's profit position from the previous year to the current year, (c) to assess profit development over time, (d) to assess the amount of net profit after tax with equity, (e) To measure the productivity of all company funds used, both borrowed capital and equity, and (f) to measure the productivity of all company funds used, including equity. Meanwhile, according to Kasmir, the benefits obtained are: (a) knowing the level of profit obtained by the company in one period, (b) Knowing the company's profit position from the previous year to the current year, (c) knowing the development of profits from time to time, (c) knowing the amount of net profit after tax with equity, and (d) knowing the productivity of all company funds used, both borrowed capital and equity.

Some other factors that influence ROE are as follows: (a) profit on sales components. By conducting ROE analysis, it will be very clear again the picture of the profits obtained from the sales components. By knowing the sales components that can generate profits for the company, it will make it easier for the company to analyze more deeply for those components that provide good contributions in increasing profits for the company. The second is efficiency in the use of assets. By using ROE analysis as a tool for analyzing the company's financial performance, the ROE analysis will be able to describe how the company's assets are managed. In this case, the ROE analysis will streamline the management of the company's assets to gain profits.

By conducting Return On Equity (ROE) analysis, it will be known how much debt the company uses to finance all of the company's business activities. The role of Return On Equity (ROE) analysis in this case is to make efficient use of all existing debt used to carry out the business. The formula for using return on equity (ROE) is:

$$Return\ On\ Equity = \frac{\text{Net profit}}{\text{Total Equity}} X\ 100\% \qquad (2)$$

2.3 Debt to Equity Ratio (DER)

Debt to equity ratio (DER) is one type of solvency ratio or leverage ratio, which functions to determine a company's ability to pay its obligations (debts), especially when the company is liquidated. The debt to equity ratio shows the percentage of funds by shareholders to lenders [11]. The higher this ratio, the higher the funding provided by shareholders. But when viewed from the perspective of paying long-term obligations, the lower this ratio, the better the company's performance because the better the company's ability to pay its long-term obligations [12]. Debt To Equity Ratio (DER) This needs to be understood that, there is no limit to how much Debt To Equity Ratio (DER) is safe for a company, but for conservatives, usually Debt To Equity Ratio (DER) that exceeds 66% is considered risky. Debt to equity ratio (DER) is a ratio used to assess debt with equity. This ratio is sought by comparing all debts, including current debt with all equity [13]. This ratio is useful for calculating the amount of funds provided by borrowers (creditors) with company owners (debtors). In other words, this ratio functions to find out every rupiah of own capital that is used as collateral for debt. Debt to equity ratio (DER), namely the ratio of debt to capital, is a ratio used to measure the proportion of debt to capital [14].

The Debt to Equity Ratio (DER) serves various purposes and offers several benefits for assessing a company's financial structure. One of its primary functions is to measure the company's ability to secure funding from both creditors and investors, thereby supporting the achievement of the company's goals effectively. This ratio helps evaluate the extent to which a company's assets are financed by debt. Specifically, it is used to determine the company's position regarding its obligations to other parties, assess its ability to meet fixed obligations such as loan installments and interest, and examine the balance between the value of assets—particularly fixed assets—and capital. Additionally, it provides insight into how much of the company's assets are funded through debt, how much influence debt has on asset management, how much of each rupiah of equity is used as collateral for long-term debt, and how much loan funding is expected to be collected relative to the equity held. Beyond its purposes, DER also provides practical benefits. It enables a thorough analysis of the company's capacity to meet obligations, evaluate the balance between fixed assets and capital, and understand how debt payments affect overall financial management. It also helps in measuring the portion of equity utilized as security for long-term liabilities and in estimating how much loan funding can be supported by the company's equity position.

The factors that influence the debt to equity ratio are as follows: (a) sales level, relatively stable sales mean having a relatively stable cash flow. (b) Asset Structure, companies that have large amounts of fixed assets can use large amounts of debt, this is because from its scale large companies will have easier access to sources of funds. (c) Company growth rate, the faster the growth, the greater the need for funds to finance expansion. The debt to equity ratio for each company is certainly different, depending on the characteristics of the business and diversity [15]. The debt to equity ratio is a ratio used to calculate total debt with total equity. This ratio is sought by comparing all debts, including current debt with equity.

$$Debt\ to\ Equity\ Ratio = \frac{Total\ Debt}{\text{Total Equity}} X\ 100\% \tag{3}$$

3. Method

The research employed a quantitative approach using secondary data derived from financial reports of Bank NTB Syariah for the period 2019 to 2023. The study utilized a multiple linear regression analysis to examine the influence of three key financial ratios—Return on Assets (ROA), Return on Equity (ROE), and Debt to Equity Ratio (DER)—on profit growth. Statistical tests including the t-test and F-test were applied to determine the significance of each independent variable both partially and simultaneously on the dependent variable, which is profit growth. The analysis was conducted using SPSS software to ensure the accuracy and reliability of the results, with a significance level set at 5% ($\alpha = 0.05$).

4. Results and Discussion

4.1 The Influence of ROA on Profit Growth

Based on the results of the analysis, it shows that ROA has a positive and significant effect on profit growth [16]. This can be seen from the calculated t value> t table (2.382>

2.00324) with a significance value (0.032 <0.05), so it can be concluded that there is a significant effect between ROA on profit growth. ROA of Bank NTB Syariah has a significant effect on profit growth. Several things that support it are the first high ROA of Bank NTB Syariah. This shows the good financial performance of Bank NTB Syariah, meaning that Bank NTB Syariah uses its assets efficiently. With the efficiency of the assets owned, this shows that Bank NTB Syariah utilizes its assets well to generate higher profits and this will certainly encourage the growth of Bank NTB Syariah's profits.

Furthermore, Bank NTB Syariah in managing its costs efficiently which includes operational expenses that are aligned with needs and Bank NTB Syariah which can increase its profit margin. Then Bank NTB Syariah which is able to increase customer loyalty with its good performance which is reflected in its high ROA [17]. By providing satisfaction to its customers, Bank NTB Syariah can attract customers and deposits and improve the reputation of Bank NTB Syariah [18]. That way, Bank NTB Syariah can increase its income. So that it will increase the total assets of Bank NTB Syariah. The increase in total assets of Bank NTB Syariah provides greater potential for higher income, which supports profit growth. Bank NTB Syariah with a good strategy in developing attractive products, services and services, so that Bank NTB Syariah has stable profit growth. The following table presents the ROA value of Bank NTB Syariah for the period 2019-2023 as Table 1.

Table 1. ROA of Bank NTB Syariah 2019-2023

No	Month	2019	2020	2021	2022	2023
1	January	0.1507	0.0895	0.0613	0.1416	0.1931
2	February	0.2712	0.1836	0.0704	0.2346	0.3465
3	March	0.4231	0.2787	0.1961	0.0142	0.4920
4	April	0.4319	0.3505	0.3004	0.4550	0.6661
5	May	0.8024	0.4285	0.4070	0.5658	0.7280
6	June	0.9035	0.6243	0.5688	0.5749	0.8299
7	July	1.1247	0.7357	0.6867	0.7178	0.8920
8	August	0.9902	0.8914	0.8024	0.8323	1.0560
9	September	1.1382	0.9029	0.8361	0.9881	1.1511
10	October	1.2021	0.9929	0.9597	1.0259	1.1380
11	November	1.4083	1.0372	0.9893	1.1874	1.3663
12	December	1,8698	1.2921	1.2428	1.3579	1.4662

4.2 The Influence of ROE on Profit Growth

Based on the results of the analysis, it shows that the calculated t value is > from the t table value or 2.365 > 2.00324 with a significance value (0.029 < 0.05), so it is concluded that there is a significant influence between ROE and profit growth. Return on equity (ROE) of Bank NTB Syariah has a significant effect on profit growth because high ROE of Bank NTB Syariah has good financial performance. Bank NTB Syariah effectively uses shareholder capital, which means that Bank NTB Syariah generates significant profits from equity invested by shareholders. Thus encouraging profit growth of Bank NTB Syariah because it is able to return the level of investment of shareholders [19]. By maintaining this trust will increase customer loyalty, attract new customers and maintain profitable business relationships. Bank NTB Syariah also shows stability in its operations that can maintain the sustainability of its business. In addition, Bank NTB Syariah in managing risks well and effectively will help Bank NTB Syariah in maintaining its financial stability that can maximize profits from its assets. so that it can reduce the possibility of significant losses and high profit growth [20]. To clarify this fact, the table below presents the ROE value of Bank NTB Syariah during the 2019-2023 period as Table 2.

Table 2. ROE of Bank NTB Syariah 2019-2023

No	Month	2019	2020	2021	2022	2023
1	January	0.8797	0.5586	0.4689	1.1254	1.6168
2	February	1.5875	1.1786	0.5624	1.9521	2.7696
3	March	2.5806	1.9294	1.5220	1.2108	4.0479
4	April	2.8375	2.4517	2.3923	4.0979	5.7891
5	May	4.5119	3.1838	3.4473	4.6057	6.3465
6	June	5.6874	4.7489	4.7318	5.0484	7.3248
7	July	6.7267	5.1107	5.6107	6.0448	7.5200
8	August	6.6614	6.5067	6.5009	6.9468	8.8791
9	September	7.9208	7.3504	6.9956	8.9332	9.7812
10	October	9.7178	7.8042	8.1685	9.8711	10.5448
11	November	10.7980	8.4745	8.8216	10.6587	11.5374
12	December	11.5254	9.5416	9.6807	11.5196	12.3197

4.3 The Influence of DER on Profit Growth

Based on the results above, it shows that the calculated t value is > from the t table value (0.702 < 2.00324) with a significance value (0.486 > 0.05). So it can be concluded that the DER has no significant effect on profit growth. DER does not have a significant effect on the profit growth of Bank NTB Syariah because a low DER indicates that the proportion of debt is relatively small and the company has fewer fixed obligations to pay debts so that it is more stable. Low DER indicates that the company does not utilize debt usage to equity or capital. A low DER value also means that the company's burden to creditors will decrease, then the company's profit or earnings will increase. The following table is the DER value of Bank NTB Syariah for 2019-2023 as Table 3.

Table 3. DER of Bank NTB Syariah 2019-2023

No	Month	2019	2020	2021	2022	2023
1	January	4.8371	5.2394	6.6471	6.9460	7.3731
2	February	4.8528	5.4204	6.9891	7.3195	6.9923
3	March	5.0994	5.9226	6.7600	7.5482	7.2280
4	April	5.5693	5.9945	6.9639	8.0065	7.6916
5	May	4.6231	6.4293	7.4692	7.1401	7.7182
6	June	5.2949	6.6073	7.3192	7.7810	7.8257
7	July	4.9809	5.9465	7.1711	7.4217	7.4304
8	August	5.9146	6.2993	7.1019	7.3467	7.4081
9	September	5.9589	7.1407	7.3668	8.0406	7.4970
10	October	7.0837	6.8598	7.5113	8.6220	8.2657
11	November	6.6676	7.1702	7.9174	7.9764	7.4440
12	December	5.1641	6.3844	6.7897	7.4833	7.4024

4.4 The Influence of ROA, ROE, and DER on Profit Growth

Simultaneous test with three predictors, namely ROA, ROE and DER on Profit Growth shows that the F-count value (3.496) > Ftable (2.77) and the sig value 0.015 < 0.05 means that simultaneously Return On Asset (ROA), Return On Equity (ROE), and Debt to Equity Ratio (DER) have a significant effect on profit growth at PT. Bank NTB Syariah.

5. Conclusion

Profit growth is the result of subtracting the current year's profit or base year with the previous year's profit divided by the previous years. Profit growth that continues to increase from year to year can provide a positive signal regarding the company's future prospects regarding the company's performance. The greater the number of assets owned, the company will be classified as a large company size and is indicated to have high profit growth.

Company profits can determine the long-term sustainability of the company and when company profits increase, it is a benefit for shareholders. Conversely, high company profits will encourage business growth because of the increasing size or scale of the company. Funding sources also depend on the amount of profit achieved by the company to make its profit decisions. In terms of profit growth, ROA, ROE and DER are the main indicators to assess the extent to which banks optimize assets, equity and debt to achieve sustainable profit growth.

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7. Declaration

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