

The Financial Performance of Indonesian Islamic Banks Before and After the Covid-19 Pandemic

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Abstract

This research was used to determine the effect of buying and selling financing, profit sharing financing, and rental financing on the financial performance of Bank Syariah Indonesia. The method used in this research is quantitative. This research uses secondary data (time series). The data collection technique (sample) in this research uses the Financial Report of Bank Syariah Indonesia (BSI). Data analysis uses descriptive statistics, classical assumption tests, multiple linear regression, and hypothesis testing with SPSS version 23. The aim of this research is to compare the financial performance of Bank Syariah Indonesia (BSI) for the 2014–2021 period, before and after the Covid-19 pandemic which caused Sharia Bank financial performance to decline. The results of this research show that the sales and purchase financing and rental financing variables have no effect on the financial performance of Sharia Banks, while the profit sharing financing variables have an effect on performance before and after the Covid-19 pandemic. This research seeks to provide both theoretical and practical impacts on the development of Sharia Banking, especially in Indonesia. It is hoped that the implications of this research can be used by bank managers as a reference in making decisions and formulating improvements in banking performance in the future, where Islamic banks can maximize the financing that will be distributed to customers. As for customers, it is hoped that the results of this study can be used as material for consideration to determine the condition of the financial performance of Islamic banks as a basis for making decisions about using Islamic banking products. The limitation of this research is the secondary data used, which includes the quarterly reports for the 2015-2021 period.

Keywords: Buying And Selling; Profit Sharing; Lease; Financial Performance

Abstrak

Penelitian ini digunakan untuk mengetahui pengaruh pembiayaan jual beli, pembiayaan bagi hasil, dan pembiayaan sewa terhadap kinerja keuangan Bank Syariah Indonesia. Metode dalam penelitian ini adalah kuantitatif. Penelitian ini menggunakan data sekunder (time series). Teknik pengumpulan data (sampel) pada penelitian ini menggunakan Laporan Keuangan Bank Syariah Indonesia (BSI). Analisis data menggunakan statistik deskriptif, uji asumsi klasik, regresi linier berganda, dan uji hipotesis dengan SPSS versi 23. Tujuan penelitian ini yaitu untuk membandingkan kinerja keuangan Bank Syariah Indonesia (BSI) periode 2014–2021 dimana sebelum dan setelah pandemi covid-19 yang menyebabkan kinerja keuangan Bank Syariah menurun. Hasil penelitian ini menunjukkan bahwa variabel pembiayaan jual beli dan pembiayaan sewa tidak berpengaruh terhadap kinerja keuangan Bank Syariah, sedangkan variabel pembiayaan bagi hasil berpengaruh terhadap kinerja sebelum dan sesudah pandemi covid-19. Penelitian ini berupaya memberikan dampak baik teoritis maupun praktis

terhadap perkembangan Bank Syariah khususnya di Indonesia. Implikasi penelitian ini diharapkan dapat digunakan manajer bank untuk acuan dalam mengambil keputusan dan perumusan peningkatan kinerja perbankan pada masa yang akan datang, dimana Bank syariah dapat memaksimalkan pembiayaan yang akan didistribusikan kepada nasabah. Sedangkan bagi nasabah, hasil penelitian ini juga diharapkan dapat dijadikan bahan pertimbangan untuk mengetahui kondisi kinerja keuangan Bank Syariah sebagai bahan keputusan menggunakan produk Bank Syariah. Keterbatasan pada penelitian ini adalah pada data sekunder yang digunakan yang mencakup Laporan Triwulanan Periode 2015-2021.

Kata Kunci: *Jual Beli,;Bagi Hasil; Sewa,;Kinerja Keuangan*

INTRODUCTION

The Islamic economy is currently experiencing very rapid development. Even though the financial industry in Indonesia experienced a decline due to the pandemic in 2019-2022, the economy, especially Islamic banking in Indonesia, was able to survive during the crisis. against fellow Sharia banks, where the results of the merger were able to sustain the company and be able to sustain the economic crisis that occurred. With banking mergers, banking financial performance must also be improved. According to, OJK in 2022, the number of sharia banks is 15 BUS with 499 KPO, 1,345 KCP, 192 KK. The community is very guarded against elements of ribawi with these community principles are making Islamic banking grow rapidly. Where the majority of Muslim communities will choose Islamic banks as financing institutions. Sharia banks also provide convenience to the public, so that people are more interested in using services from sharia banks (Nofinawati, 2016).

The basis that must be owned by a bank to determine the performance of a bank is to look at the financing of the bank (Madjit et al., 2021). If the bank's performance is good, then the bank's financing is also good. Therefore, an analysis of the effect of financing on the financial performance of Islamic banks is very important for customers and bank management (Ilahi & Rohman, 2022).

In this study, the financing studied is the product of channeling funds in Islamic Banks, namely the ownership of goods with the principle of buying and selling, obtaining services with the principle of leasing, and also cooperative activities aimed at earning profits as well as obtaining goods and services using the profit sharing principle.

The mechanism of the buying and selling principle is that the activities carried out for the transfer of property and bank profits are in the initial agreement and become the selling price of goods (Turmudi, 2016). The principles of leasing and buying and selling are the same, the difference is in the object of the transaction. If buying and selling, use goods as the object. Then rent, services, or benefits from goods are the object. Whereas the profit-sharing with cooperation principle used in Islamic Bank financing products is implemented in a musyarakah and mudharabah pattern (Romdhoni & Yozika, 2018).

Financial performance is an indicator to determine the health of a bank (Melita, 2020). Profitability analysis with Return on Assets (ROA) can be used to see a bank's

financial performance. ROA describes the bank's ability to earn profit through all of its capabilities and resources in bank. If the ROA is large, the bank's profits are also large, and the use of bank assets is also well distributed (Rohimah, 2021). It can be concluded that ROA can show the ability of bank management to manage assets for profit. The Covid-19 pandemic which caused an economic crisis, motivated researchers and look at its effect on banking performance and the monetary policy issued by the government to overcome the country's economic problems, especially in the banking sector (Soko & Harjanti, 2022). So, this research novelty will provide an overview of whether there was an influence before and after the Covid pandemic on the financial performance of Indonesian sharia banks in 2014-2021.

LITERATURE REVIEW

Financial Performance

Financial performance is an overview of the company's financial condition in general, that has gone through the stages of the audit process by an accountant and results in a conclusion about the financial condition of a company (Indriyani & Asytuti, 2019). Return on Assets is a ratio that describes a bank's ability to use assets to generate profits (Rohimah, 2021). These assets are in the form of financing that will generate profits and attract investors because banks have a higher rate of return. In this research, financial performance can be measured using profitability with the Return On Assets (ROA) indicator. The greater the ROA, the more efficient the use of assets is, so that the profit rate is also high and the company's position in terms of asset use is better.

Measuring the performance of a bank is measuring the efficiency, qualifications, and effectiveness of the bank in operating its business. In making improvements to operational activities to be able to compete with other banks, banks usually measure their performance. One of the objectives of measuring bank performance is to determine the level of liquidity, solvency, profitability, and stability (Mahfudz, 2016).

Financial performance analysis is one of the steps to understand in detail about analyzing data, calculating, measuring, interpreting, and evaluating banking finances at a certain time. The tools for analyzing financial performance are analysis in comparing financial reports, analysis of tendencies in financial conditions, analysis of the percentage of investment in each asset, analysis of sources and uses of working capital, analysis of sources and uses of banking cash, analysis of financial ratios (Liquidity ratios, Solvability Ratios, Activity Ratios, Profitability Ratios, Growth Ratios, Appraisal Ratios), analysis of changes in gross profit, and analysis of the level of sales that must be achieved in banking. When the bank has carried out the analysis, it will be able to determine the level of performance of the banking itself (Mahfudz, n.d.).

Buying and Selling Financing

In fiqh, buying and selling is called al-ba'i, which means selling, changing, and exchanging something for something else. According to Hanafiah, the notion of buying and selling (al-ba'i) is the exchanging of property or something that is desired for something that is equivalent in a certain way and that is useful. Meanwhile, according to Malikiyah,

Syafi'iyah, and Hanabilah, buying and selling (al-ba'i), namely exchanging assets for assets in the form of transferring property and ownership (Suliswati, 2017). There are three types of buying and selling in working capital financing and investment in Islamic Banking, namely bai' al-murabaha, bai' as-salam, and bai' al-istishna'.

Murabahah is a form of buying and selling where the seller provides information to the buyer about the costs incurred to obtain the basic purchase price and the desired additional profit, which is reflected in the selling price. In this case, the bank buys the goods the customer needs (the customer determines the specifications) and sells them to the customer at a price and profit (Lahuri, 2020). Salam is a sale or purchase that is paid in advance by the buyer before the ordered goods are received. The bank, as a seller, makes a profit from the difference between the selling price to customers and the product price of goods purchased from the seller. Istishna' is buying and selling, which is based on an assignment by the buyer to the seller, who is also a producer, to provide goods or a product according to the specifications required by the buyer and sell it at the agreed price. In contrast to murabahah, the goods being traded at the time the istishna' transaction is carried out do not yet exist, and it takes time to help customers who need construction products (Mudzakir Ilyas, 2020).

Ha₁ : Buying and selling financing affects the financial performance of Bank Syariah Indonesia (BSI)

Profit Sharing Financing

Profit sharing financing is a form of distribution of Sharia Bank funds in the form of financing with the principle of partnership or cooperation (Rahayu, 2022). Mudharabah is a collaboration between fund owners and fund managers to carry out certain businesses with profit sharing based on a ratio. Mudharabah is divided into two types, namely mudharabah muthlaqah and mudharabah muqayyah.

According to (Qomar, 2018), Mudharabah muthlaqah is cooperation between the first party and other parties that have a wider scope, while mudharabah muqayyah is another party limited by time, business specifications, and business area. In mudharabah banking, it is usually applied to financing or funding products such as working capital payments, hajj savings, and qurban savings. Musyarakah is a cooperation agreement between two or more parties to carry out certain businesses. In musyarakah banking, it is applied in terms of project financing and investment.

Ha₂ : Profit sharing financing affects the financial performance of Bank Syariah Indonesia (BSI)

Lease Financing

Financing under the lease principle is based on the transfer of benefits. In leasing, the object of the transaction is services. In Islamic sharia, the contracts that are widely used under the principle of leasing are ijarah and ijarah Muntia bit-tamlik (IMBT). Rental with an ijarah

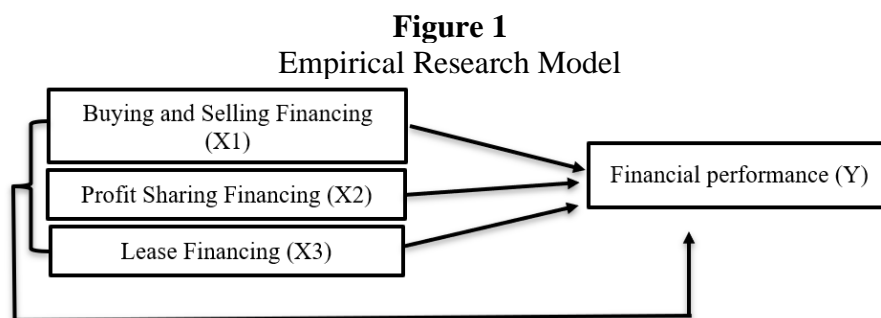
scheme is a rental transaction between the owner of the rental object and the lessee to obtain compensation for the rental object being rented out. This transaction can be applied by the bank to customers who are facilitated by the bank to use health services at hospitals, educational services at educational institutions, or recreational services such as travel agencies. Ijarah in Sharia Banking is a lease contract in which a financial institution rents equipment in the form of buildings or goods, such as machines or aircraft, to one of its customers based on a fee that has been determined in advance.

Ijarah Muntaiya Bitamlik (IMBT) is a kind of combination between a sale and purchase contract and a lease, or more precisely, a rental contract, which ends with ownership of the goods in the hands of the buyer. Rental using the Ijarah Muntaiya Bittamilk scheme is a rental transaction between the owner of the rental object and the lessee to obtain compensation for the rental object provided in the option to transfer ownership at a certain time in accordance with the rental agreement. Different from ijarah transactions, ijarah mutaniya bittamilk transactions give the tenant the right to choose to own the rented goods (Muhayatsyah, 2019).

Ha₃: Lease financing affects the financial performance of Bank Syariah Indonesia (BSI)

RESEARCH METHODOLOGY

To clarify the influence between these variables, it will be explained by the empirical research model as illustrated in Figure 1.



Sample Selection

This study is quantitative. The population of this study is the 2014–2021 financial reports at Bank Syariah Indonesia (BSI) that have been published. The sample for this research is the 2014–2021 quarterly reports at Bank Syariah Indonesia (BSI). This study relied on secondary data from national financial reports published between 2014 and 2021, before and after the covid-19 pandemic.

Dependent Variable (Y)

The variable that is affected or that becomes the result is called the dependent variable, because there are independent variables. In this study, the dependent variable used is the financial performance of Indonesian Sharia banks.

Independent Variable (X)

An independent variable is a variable that affects or is called a variable that causes the dependent variable. In this study the variable X used is:

Tabel 1
 Summary of Operational Variables

Type of Variable	Variable definition	indicator	Measurement	Data source
Buying and Selling Financing	Buying and selling financing is a transaction carried out by a bank and a customer with one of the parties acting as a seller of goods and the other party as a buyer of goods.	Murabahah financing.	Total murabahah financing can be seen from the financial statements of Bank Syariah Indonesia (BSI).	Indonesian Sharia Bank quarterly financial report
Profit Sharing Financing	Profit-sharing financing is one of the fund distribution transactions carried out with the basic principle of partnership.	Mudharabah financing and musyarakah financing	Total mudharabah financing + total musyarakah financing from the financial statements of Bank Syariah Indonesia (BSI).	Indonesian Sharia Bank quarterly financial report
Lease Financing	Lease financing is a transaction carried out in the utilization of usufructuary rights over goods or services.	Ijarah financing.	Total ijarah financing from the financial statements of Bank Syariah Indonesia (BSI).	Indonesian Sharia Bank quarterly financial report
Financial performance	Financial performance is an illustration of the financial condition of banks in terms of raising and	<i>Return On Assets (ROA).</i>	$ROA = \frac{\text{net profit}}{\text{total assets}}$ 100%	Indonesian Sharia Bank quarterly financial report

distributing funds which can be seen from the financial reports for a certain period.

Data Source

In this study, the data used is secondary data, which can be obtained through scientific journals, books, the internet, and previous thesis references, as well as published financial reports from Indonesian Islamic banks (BSI) in 2014–2021. This research also uses time-series data. Time series data is data from a certain period of time, for example, weekly, monthly, or yearly.

Data Collection

The data in this study were obtained from recording or collecting data that became material for research (documentation). The data is centered on financial reports such as balance sheets, financial ratio reports regarding buying and selling financing, profit sharing financing, and leasing financing, as well as financial performance in calculating the Return on Assets ratio in the financial statements of Islamic banks in Indonesia (BSI) for 2014–2021.

Data Analysis

This research is quantitative and uses time-series data. The data processing and analysis tool uses the SPSS version 23 application. The data is expressed in the form of numbers, so it will be easy to process the data using SPSS. The programs offered by the SPSS application can help to obtain results that can be accounted for and trusted. In this study, the data analysis technique used is descriptive statistical analysis, the classical assumption test (normality test, multicollinearity test, autocorrelation test, heteroscedasticity test), multiple linear regression analysis, and the hypothesis test (t test, F test, and coefficient of determination test (R^2)).

RESULT AND DISCUSSION

Descriptive Statistics

Tabel 2
Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
	Statistic	Statistic	Statistic	Std. Error	Statistic
Buying and selling financing (X1)	32	8944383	101181900	4795272.503	27126157.637

Profit sharing financing (X2)	32	1976568	59182873	3053956.375	17275786.095
Lease financing (X3)	32	6139	2219723	102998.323	582646.501
Roa (Y)	32	.81	1.97	.05156	.29166
Valid n (listwise)	32				

Source: (Output SPSS (data processed in 2023))

In table 2. The total number of samples is 32. Where the buying and selling financing variable shows a mean value of Rp. 4,795,272,503. The maximum Rp. 101,181,900 in the fourth quarter of 2021, and the minimum value is Rp. 8,944,383 in the first quarter of 2019. The standard deviation is Rp. 27,126,157,637. Profit sharing financing variable shows a mean value of Rp. 3,053,956,375. Maximum of Rp. 59,182,873 in the fourth quarter of 2021, and a minimum of Rp. 1,976,568 in the first quarter of 2019. The standard deviation is Rp. 17,275,786,095. The lease financing variable has a mean value of Rp. 102,998,323. The maximum value is Rp. 2,219,723 in the fourth quarter of 2021, and the minimum value is Rp. 6,139 in the first quarter of 2019. The standard deviation is Rp. 582,646,501. The financial performance variable (ROA) shows a mean value of 0.05156%. A maximum of 1.97% seen in the fourth quarter of 2021, and a minimum value of 0.81% in the first quarter of 2019. And a deviation value of 0.29166%.

Classic Assumption Test Normality Test

Tabel 3
Normality Test

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		32
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	.20087787
Most Extreme Differences	Absolute	.089
	Positive	.052
	Negative	-.089
Test Statistic		.089
Asymp. Sig. (2-tailed)		.200 ^{c,d}

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

d. This is a lower bound of the true significance.

Tabel 4
 Multicollinearity Test

Coefficients ^a	Unstandardized		Standardized		Collinearity		
	Coefficients		Coefficients		Statistics		
Model	B	Std. Error	Beta	t	Sig.	Tolerance	VIF
(Constant)	1.485	.271		5.480	.000		
Buying and selling financing (X1)	-1.306E-8	.000	-.202	-.503	.620	.134	7.466
Profit sharing financing (X2)	4.441E-8	.000	.656	1.579	.127	.125	8.001
Lease financing (X3)	-4.784E-7	.000	-.914	-4.535	.000	.531	1.883

Source: (Output SPSS (data processed in 2023))

The provisions of the normality test use the One-Sample Kolmogorov-Smirnov Testy, namely when the Asymp. Sig. (2-tailed) > 0.05 means that the data is normally distributed, but when Asymp. Sig. (2-tailed) < 0.05 means that the data is not normally distributed (Romdhoni & Yozika, 2018). Based on table 3. Asymp value results. Sig. (2-tailed) of 0.2 > from the standardized value of 0.05. Then the data is normally distributed.

Multicollinearity Test

a. Dependent Variable: ROA (Y)

Source: (Output SPSS (data processed in 2023))

Based on table 4. The tolerance value for the buying and selling financing variable (X1) is 0.134 > 0.10. Profit sharing financing variable (X2) is 0.125 > 0.10. And the lease financing variable (X3) is 0.531 > 0.10. While the VIF value of the sale and purchase financing variable (X1) is 7.466 < 10. The profit sharing financing variable (X2) is 8.001 < 10. And the leasing financing variable (X3) is 1.883 < 10. According to (Aswir & Misbah, 2018) The data above explains that the tolerance value is > 0.10 and VIF value < 10, so it can be concluded that there is no multicollinearity in the data.

Autocorrelation Test

Runs Test

Unstandardize
d Residual

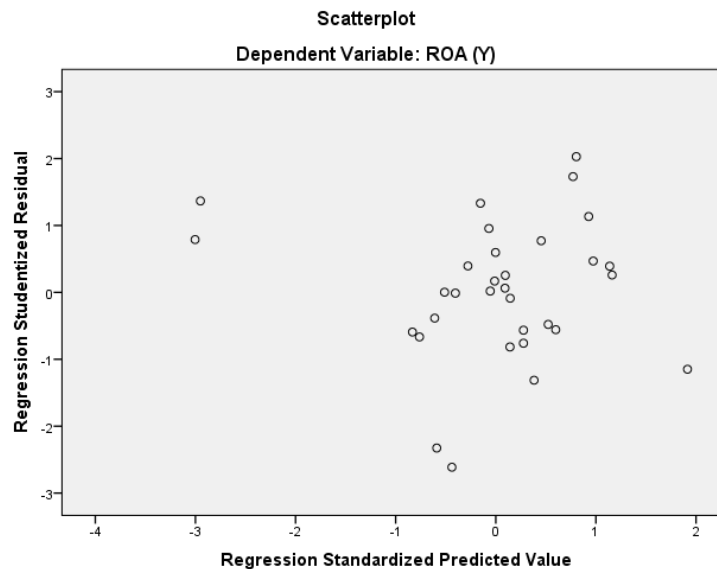
Test Value ^a	.00836
Cases < Test Value	16
Cases >= Test Value	16
Total Cases	32
Number of Runs	19
Z	.539
Asymp. Sig. (2-tailed)	.590
a. Median	

Source: (Output SPSS (data processed in 2023))

This test is used to determine whether there is a correlation between variables and is also used to determine whether the residual data occurs randomly or systematically, if the Asymp. Sig. (2-tailed) > 0.050 means there is no autocorrelation, if the Asymp. Sig. (2-tailed) < 0.050 means there is autocorrelation (Aswir & Misbah, 2018). The results of the autocorrelation test (runs test) in this study showed that the Asymp. Sig. (2-tailed) is 0.590 > 0.050, which means there is no autocorrelation.

Heteroscedasticity Test

Tabel 6
Heteroscedasticity Test



Source: (Output SPSS (data processed in 2023))

In this study, the heteroscedasticity test used the scatterplot model, which shows that the regression model depicts the dots of unclear patterns and the dots spread below and

above the number 0 on the Y axis (Abby & Daud, 2023). So it can be concluded that there is no heteroscedasticity in this data.

Multiple Linear Regression Model Test

Tabel 7

Multiple Linear Regression Model Test

Coefficients^a

		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.601	.115		13.968	.000
	Buying and selling financing (X1)	-2.335E-8	.000	-2.171	-1.597	.121
	Profit sharing financing (X2)	5.028E-8	.000	2.978	2.113	.044
	Lease financing (X3)	-4.455E-7	.000	-.890	-4.928	.000

a. Dependent Variable: ROA (Y)

Source: (Output SPSS (data processed in 2023))

The multiple linear regression model test is used to see the effect of the independent variables on the dependent variable. Based on the regression results, a regression equation is obtained as follows:

$$Y = 1,601 - 2,335 (X1) + 5,028 (X2) - 4,455 (X3)$$

From this equation, it can be concluded that the constant value is 1.601, which means that if purchase and sale financing, profit sharing financing, and rental financing are 0, then the financial performance value (ROA) is 1.601, which means there is no change. The coefficient value for buying and selling financing is - 2.335, meaning that if the value of buying and selling financing increases by 1%, the level of financial performance (ROA) will increase by - 2.335%, which means other variables remain constant. The coefficient value of profit sharing financing is 5.028, meaning that if the value of profit sharing financing increases by 1%, the level of financial performance (ROA) will increase by 5.028%, which means it shows a unidirectional influence between the independent variable and the dependent variable. And if the rental financing coefficient value is - 4.455, this means that if the rental financing value increases by 1%, the level of financial performance (ROA) will increase by - 4.455%, assuming that other variables are considered constant.

Hypothesis Testing

T Test

This test aims to test whether each independent variable has a significant positive effect or not on the dependent variable (Romdhoni & Yozika, 2018). In this study, the level of

significance value used is 0.05 or $\alpha = 5\%$. The provisions rejected and accepted as a provisional allegation in decision making are as follows:

- a. At $t_{\text{count}} < t_{\text{table}}$ or significance value > 0.05 . This means that H_0 is accepted. This shows that the independent variable partially has no significant positive effect on the dependent variable.
- b. At $t_{\text{count}} > t_{\text{table}}$ or significance value < 0.05 . It means that H_a is accepted. This shows that the independent variable partially has a significant positive effect on the dependent variable.

Before determining the t_{table} value, you must look for the degree of freedom value.

The conditions for seeking degrees of freedom are:

degrees of freedom (df) = $n - k$.

Information:

n = Number of Observations

k = Number of variables

It can be seen that in this study the number of observations was 32 and the number of variables was 4. So the degrees of freedom (df): $32 - 4 = 28$. At a significance value of 0.05, the t_{table} value in this study was 2.04841.

Can be seen in table 7, explaining that, the t_{count} value for buying and selling financing $< t_{\text{table}}$ was obtained, namely $-1.597 < 2.04841$. This means that buying and selling financing has no significant effect on financial performance (ROA) before and after the pandemic. The t_{count} value for profit sharing financing $> t_{\text{table}}$ is $2.113 > 2.04841$. This means that profit-sharing financing has a significant effect on financial performance (ROA) after the pandemic. Meanwhile, the t_{count} for leasing financing $< t_{\text{table}}$ is $-4.928 < 2.04841$. This means that lease financing has no significant effect on financial performance (ROA) before and after the pandemic. So it can be concluded that there was no significant effect before and after the pandemic.

F Test

The F test aims to measure whether the independent variables (buying and selling financing, profit sharing financing, and rental financing) have a positive effect on the dependent variable (financial performance) simultaneously using a probability value (Sig). There is a significance value in this research, namely 0.05 or $\alpha = 5\%$ (Romdhoni & Yozika, 2018). The provisions for making decisions are as follows:

- a. At $F_{\text{count}} < F_{\text{table}}$ or significance value > 0.05 . This means that H_0 is accepted. This shows that the independent variable simultaneously has an insignificant positive effect on the dependent variable.
- b. If the F_{count} value is $> F_{\text{table}}$ or the significance value is < 0.05 . It means that H_a is accepted.

This shows that simultaneously the independent variable has a significant positive effect on the dependent variable.

In looking for t_{table} values, you must be able to calculate the degrees of freedom.

The provisions in calculating the degrees of freedom are:

Df_1 (Numerator) = $k - 1$

Df_2 (Denominator) = $n - k$

Information:

n = Number of Observations

k = Number of Variables.

It can be seen that in this study the number of observations was 32 and the number of variables in this study were 4. So the degrees of freedom for df_1 : $4-1 = 3$. And the degrees of freedom for df_2 : $32 - 4 = 28$. At a significance value of 0.05, the F_{table} value in this study was 2.95.

Tabel 9
F Test

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1.386	3	.462	10.342	.000 ^b
	Residual	1.251	28	.045		
	Total	2.637	31			

a. Dependent Variable: ROA (Y)

b. Predictors: (Constant), Buying and selling financing (X1), profit sharing financing (X2), Lease financing (X3)

Source: (Output SPSS (data processed in 2023))

Based on SPSS calculations, it is known that the F_{count} value is 10,342 and the significance value is 0.000. at a significance value of (α) < 0.05 , namely $0.000 < 0.05$ and for the value of $F_{count} > F_{table}$, namely $10,342 > 2.95$. So it can be concluded that H_0 is rejected and H_a is accepted, meaning that simultaneously the variables of buying and selling financing, profit sharing financing, and leasing financing affect financial performance (ROA) after the pandemic. So that it can be concluded that the existence of a pandemic affects the financial performance of Islamic Banks compared to before the pandemic.

Coefficient of Determination (R^2) Test

Tabel 10

Coefficient of Determination (R^2) Test

Model Summary				
Model	R	R Square	Adjusted Square	R Std. Error of the Estimate
1	.725 ^a	.526	.475	.21137

a. Predictors: (Constant), Buying and selling financing (X1), profit sharing financing (X2), Lease financing (X3)

Source: (Output SPSS (data processed in 2023))

Based on the table, it can be seen that the coefficient of determination (R^2) is 0.526 or 52.6%. So it can be concluded that the variables of buying and selling financing, profit

sharing financing, and rental financing after the pandemic are able to explain the financial performance variable (ROA) by 52.6%, while 47.4% is explained by macro and micro factors that are not explained in this research. Meanwhile, before the pandemic, the influence of the independent variable on the dependent variable was 71.9%, or the variation in the independent variable used in the model was able to explain 71.9% of the variation in the dependent variable, while the remaining 28.1% was explained by other variables.

CONCLUSION

This research concludes, the t_{count} value for buying and selling financing $< t_{\text{table}}$ is $-1.597 < 2.04841$. Which means buying and selling financing does not significantly affect financial performance (ROA). Which shows that buying and selling financing has no significant effect on the financial performance of Islamic banks before and after the Covid-19 pandemic. The value of t_{count} on profit sharing financing $> t_{\text{table}}$ is $2.113 > 2.04841$. Which means profit sharing financing has a significant effect on financial performance (ROA). If profit sharing financing increases, it will increase the financial performance (ROA) of Islamic banks. Mudharabah financing (profit sharing) has an effect on financial performance (ROA) before and after the Covid-19 pandemic. The t_{count} value for leasing $< t_{\text{table}}$ is $-4.928 < 2.04841$. Which means lease financing has no significant effect on financial performance (ROA). Ijarah (lease) financing has no effect on financial performance (ROA) before and after the Covid-19 pandemic.

Based on the research that has been carried out by the author, suggestions and recommendations are submitted so that the results of this study can be used as a reference for further researchers by adding other variables that can affect financial performance (ROA) in Islamic Banks both external and internal factors, and by adding research samples wider, not only in Sharia Banks in the following year. It is hoped that the results of this research can be used by bank managers as a reference in making decisions and formulating improvements in banking performance in the future, where Islamic banks can maximize the financing that will be distributed to customers. As for customers, it is hoped that the results of this study can be used as material for consideration to determine the condition of the financial performance of Islamic banks as a basis for making decisions about using Islamic banking products.

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