THE INFLUENCE OF CAR, NIM, ROE, LDR AND NPL ON PROFIT GROWTH AT PT. BANK NEGARA INDONESIA Tbk PERIOD 2018-2022

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ABSTRACT

The aim of this research is to determine and analyze the influence of financial ratios on profit growth at PT. Bank Negara Indonesia Tbk. The variables used are financial ratios in the period 2018 to 2022 using secondary data from PT's quarterly report. Bank Negara Indonesia Tbk. SPSS version 25 was used to process the data, with multiple linear regression testing. The independent variables in this research are Capital Adequacy Ratio (CAR), Net Interest Margin (NIM) Return on Equity (ROE), Loan to Deposit Ratio (LDR) and Non-Performing Loans (NPL). The methods used in this scientific writing are Descriptive Analysis, Normality Test, Multicollinearity Test, Heteroscedasticity Test, Autocorrelation Test, Multiple Linear Regression Analysis, F Statistical Test, T Statistical Test and Determination Coefficient Analysis (R2). The research results show that the variables NIM, ROE and NPL partially have no effect on PT's profit growth. Bank Negara Indonesa Tbk, while the CAR and LDR variables partially influence PT's profit growth. Bank Negara Indonesia Tbk. In simultaneous testing, the variables CAR, NIM, ROE, LDR and NPL influence PT's profit growth. Bank Negara Indonesia Tbk. The research results also show that the Adjusted R Square value is 0.614 or 61.4%. This means that the five independent variables, namely CAR, NIM, ROE, LDR and NPL, can explain the relationship to the dependent variable, namely profit growth of 61.4, while the remaining 0.386 or 38.6% is explained by other variables which are not included in the regression model of this research.

Keywords*: Capital Adequacy Ratio (CAR), Loan to Deposit Ratio (LDR), Net Interest Margin (NIM), Non-Performing Loans (NPL) and Return on Equity (ROE).*

INTRODUCTION

The balance of economic development in Indonesia can be influenced by various factors, and the balance of banking institutions is a factor that is really needed in the economy. "Banks are business entities that collect funds from the public in the form of credit and other forms in order to improve the standard of living of many people," according to Law Number 10 of 1998 concerning amendments to Law No. 7 of 1992 concerning banking, chapter 1 article 1 paragraph 2.

The banking sector in Indonesia faced extraordinary challenges in 2020. This was caused by the emergence of the Covid-19 pandemic and the resulting restrictions. In addition, problems such as bank competition, developments in digital finance, and changes in people's financial behavior affect banks' ability to anticipate and innovate to maintain financial system stability in the midst of a pandemic.

One of the things that can be used as a benchmark for banking conditions to be categorized as healthy is profit growth. Profit growth can be interpreted as an increase in profits or profits obtained by a company over time. Stable and positive profit growth is an indication that the company is able to increase efficiency and productivity in its operations, and is able to generate greater profits than the previous year.

Founded in 1946, BNI is the third largest government-owned bank in Indonesia today and is also a bank that is widely known and has the trust of the public. BNI is also the first BUMN (State-Owned Enterprise) Bank to become a public company after listing its shares on the Jakarta Stock Exchange and Surabaya Stock Exchange in 1996. Therefore, BNI has quite a large influence in the development of the Indonesian economy.

Capital Adequacy Ratio (CAR) is a ratio used to measure performance based on the capital adequacy of a bank. CAR describes how banks can finance their activities with the capital ownership of the bank (Fahmi, 2015). The results of research conducted by Jati (2018) show that CAR has an influence on profit growth.

Net Interest Margin (NIM) is a ratio used to analyze the comparison between net interest income and the company's productive assets. An increase in the NIM ratio indicates that the income is greater than the productive assets owned by the bank (Chandra & Anggraini, 2020). The results of research conducted by Suryadi and Djuniar (2017) are that the NIM variable influences Profit Growth.

Return on Equity (ROE), namely ROE, is used to measure a company's ability to generate profits based on its own capital. The higher the ROE, the better, because a high ROE shows the company's ability to generate profits efficiently to generate profits from each unit of equity (Febrianty & Divianto, 2017). The results of research conducted by Febrianty and Divianto (2017) show that ROE has a positive effect on profit growth.

Loan to Deposit Ratio (LDR) is a banking financial ratio related to time deposits, current accounts and savings used to fulfill customers' loan requests. LDR is used to measure how much loan funding provided by banks comes from third party funds (Suriani, 2019). The results of research conducted by Utami, Hartono, and Ulfah (2021) show that LDR has an effect on profit growth.

Non-Performing Loans (NPL) is a credit ratio that occurs in banks because they distribute funds to customers in the form of loans. The higher the NPL, the higher the costs (Pratiwi, 2023). The results of research conducted by Pratiwi (2023) show that the significance value of the Non-Performing Loan variable is 0.004. The significance value is smaller than 0.05 (0.004 < 0.05). This shows that the NPL variable has an effect on profit growth.

Financial ratios are useful in assessing banking performance. Therefore, every bank must strive to improve financial performance, especially profit growth. In this case PT. Bank Negara Indonesia (BNI) Tbk needs to pay attention to its financial performance, especially its profit growth, so that it can survive in today's increasingly tight business competition.

Based on the description above, the author in this study aims to determine and analyze the partial and simultaneous influence of CAR, NIM, ROE, LDR and NPL on Profit Growth at Pt. Bank Negara Indonesia Tbk Period 2018-2022".

LITERATURE REVIEW
Bank
According to Law Number 10 of 1998 concerning amendments to Law No. 7 of 1992 concerning banking, chapter 1 article 1 paragraph 2, namely "Banks are business entities that collect funds from the public in the form of credit and other forms in order to improve the standard of living of many people. ". Banking activities drive Indonesia's growth with the flow of income generated by the banks themselves. Sources of bank income can be margins from banking interest, fee based income, etc. (Masitoh, Rosidah & Kurniawati, 2023). The conclusion obtained is that banks are financial institutions that collect funds in the form of credit or other forms from the public by relying on public trust in managing their funds, as well as acting as financial intermediaries between parties who have funds and parties who need funds.

Profit Growth
Suryadi and Djuniar (2017) revealed that profit growth influences investment decisions because profit is a measure of whether a company's performance is increasing or decreasing. Profit growth is the percentage increase in profits obtained by the company. It takes a minimum of 2 periods when the company generates profits in order to know how profit growth occurred in the current period. Profit growth is calculated by

subtracting the current period's profit from the previous period's profit and then dividing by the previous period's profit.

Capital Adequacy Ratio (CAR)
Capital Adequacy Ratio (CAR) is a ratio used to measure bank performance based on the adequacy of capital owned by a bank. This ratio describes how banking companies can finance their operations with their own capital (Fahmi, 2015).

Net Interest Margin (NIM)
Net Interest Margin (NIM) is a ratio used to analyze the comparison between net interest income and a company's productive assets. When the NIM ratio increases, it shows that the bank is producing more from the productive assets it owns (Chandra & Anggraini, 2020).

Return On Equity (ROE)
Return On Equity (ROE) is used to measure a company's ability to generate profits based on its own capital (Safitri & Mukaram, 2018). A high ROE shows the company's ability to generate profits efficiently to generate profits from each unit of equity (Febrianty & Divianto, 2017).

Loan to Deposit Ratio (LDR)
Loan to Deposit Ratio (LDR) is a banking financial ratio related to time deposits, current accounts and savings used to meet customer loan requests. This ratio is intended to measure how much of the loan financing provided by the bank comes from third party funds (Ginting, 2019). The higher the LDR, the higher the bank's profits. This assumes that banks can effectively provide credit so that the number of bad loans is reduced.

Non Performing Loans (NPL)
Non-Performing Loan (NPL) is a situation where the debtor cannot fulfill his obligations when they are due, causing losses for the lender as the provider of funds (Rahmadani et al., 2022). The lower the NPL value, the lower the costs incurred, especially the costs of providing reserves for productive assets and other costs so that banks can lose the opportunity to earn profits from credit interest (Pratiwi, 2023).

RESEARCH METHODS
The objects in this research are the financial ratios Capital Adequacy Ratio (CAR), Net Interest Margin (NIM), Return on Equity (ROE), Loan to Deposit Ratio (LDR), Non Performing Loans (NPL) and Profit Growth at PT. Bank Negara Indonesia Tbk which was listed on the Indonesian Stock Exchange (BEI) consecutively during the 2018-2022 period

The type of research is quantitative. According to Sugiyono (2018) quantitative data is a research method based on concrete data, research data in the form of numbers, measured using statistics as a tool to calculate a test, related to the problem being studied to draw a conclusion. The research data source is secondary data in the form of notes or reports from archives or documents in the form of quarterly financial reports published by PT. Bank Negara Indonesia Tbk for 5 years, starting from 2018 to 2022, obtained from the official BNI website. The analysis techniques used in this research consist of Descriptive Statistics, Classic Assumption Test, Multiple Linear Regression, Hypothesis Testing, and Determination Coefficient Analysis (R2). The data was processed using SPSS v25 software.

RESULTS AND DISCUSSION
Descriptive Analysis
The results of the descriptive analysis process show that the amount of data used was 20 data. CAR data has a minimum value of 16.07, a maximum of 19.90, an average of 18.3340 and a standard deviation of 1.13211. NIM data has a minimum value of 4.32, a maximum of 5.45, an average of 4.8630 and a standard deviation of 0.31071. ROE data has a minimum value of 2.86, a maximum of 16.94, an average of 13.1775 and a

standard deviation of 4.16368. LDR data has a minimum value of 79.71, a maximum of 96.57, an average of 88.3985 and a standard deviation of 3.80305. NPL data has a minimum value of 0.49, a maximum of 1.25, an average of 0.7760 and a standard deviation of 0.19744. Profit Growth data has a minimum value of -78.58, a maximum of 230.49, an average of 22.9100 and a standard deviation of 66.73718.

Classic assumption test
Normality test
The normality test is used to determine whether the dependent variable and independent variables used in the regression model are normally distributed or not using the One Sample Kolmogorov-Smirnov test which can be seen in the following table.

Table 1. Normality test

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residuals
N		20
Normal Parameters, b	Mean	,0000000
	Std. Deviation	35.60213842
Most Extreme Differences	Absolute	,119
	Positive	,119
	Negative	-,114
Statistical Tests		,119
Asymp. Sig. (2-tailed)		,200

Based on table 1, to test the normality of the data, the Kolmogorov-Smirnov (KS) test was carried out. The results obtained on Asymp. Sig. (2-tailed) of 0.200. Because the results obtained are greater than 0.05 (0.200 > 0.05), it can be stated that the data is normally distributed and meets the assumptions of the normality test. In Figure 1. Normal Probability Plot below, it shows that the data (dots) are spread around the diagonal line and follow the direction of the diagonal line, so it can be concluded that the regression model meets the normality assumption.
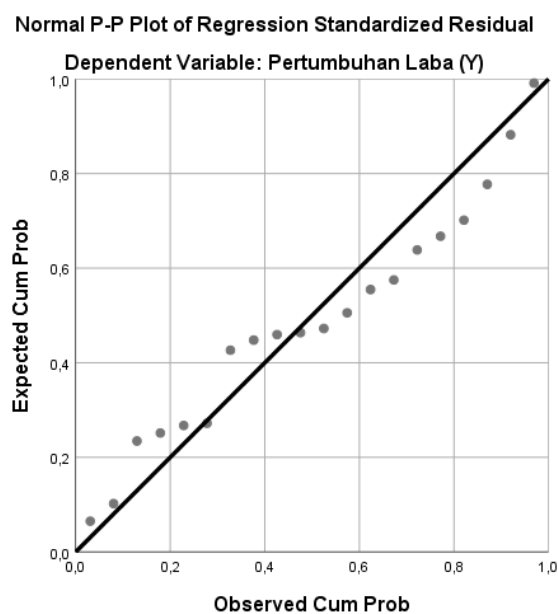

Figure 1. Normal Probability Plot Graph

Multicollinearity Test
This multicollinearity test is used to determine whether there are deviations from the classic assumption of multicollinearity between independent variables in the regression model using the Variance Inflation Factor (VIF) value. The results of the multicollinearity test can be seen in table 2 below. The tolerance values of the five independent variables in this study produced a tolerance value of ≥ 0.10, and a VIF value of ≤ 10. This means that the five independent variables used in this research did not have any symptoms of multicollinearity.

Table 2. Multicollinearity Test Results

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	CAR (X1)	,469	2,134
	NIM (X2)	,242	4,138
	ROE (X3)	,182	5,488
	LDR (X4)	,596	1,678
	NPL (X5)	,325	3,082

Heteroscedasticity Test

The heteroscedasticity test aims to check whether the residual (error) of a regression model is not consistent with observations. The heteroscedasticity test in this study used the scatter plot test. In figure 2 are the results of the heteroscedasticity test which shows that the points are spread randomly above and below the number 0 on the Y axis. Therefore it can be concluded that there are no symptoms of heteroscedasticity.
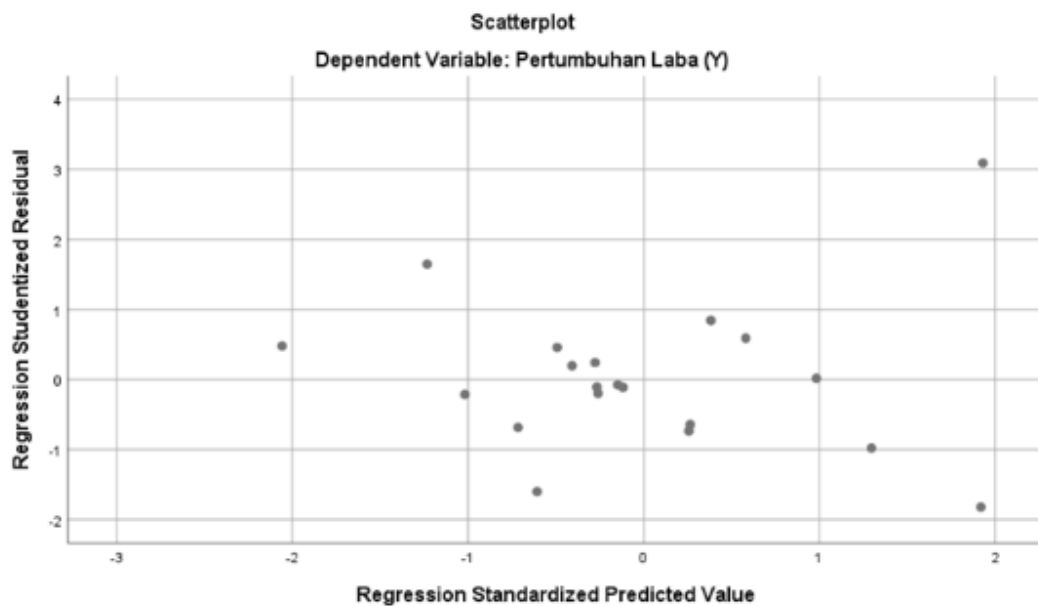

Figure 3. Scatter plot of Heteroscedasticity Test

Autocorrelation Test

Autocorrelation is a relationship that exists between the members of a series of observations arranged in a time series. Run Test is used to see whether residual data occurs randomly or not (systematic). In table 3 below, the results of the run test show a significant value of 0.491, which means it is greater than 0.05 (0.491 > 0.05), so it can be concluded that there are no symptoms of autocorrelation.

Table 3.Run Test Results

	Unstandardized Residuals
Test Valuea	-3.32292
Cases < Test Value	10
Cases >= Test Value	10
Total Cases	20
Number of Runs	13
Z	,689
Asymp. Sig. (2-tailed)	,491

Multiple Linear Regression Analysis

Multiple linear regression analysis is used to determine how much influence each independent variable, namely CAR, NIM, ROE, LDR and NPL, has on profit growth. In table 5 are the results of multiple linear regression analysis using SPSS version 25.

F Statistical Test

The F statistical test aims to find out whether the independent variables simultaneously or together have an effect on the dependent variable. The test results can be seen in table 4 of the F test results (Anova test), it can be seen that the significant value of 0.002 is smaller (< 0.05). This shows that all independent variables (CAR, NIM, ROE, LDR and NPL) have a simultaneous effect on profit growth.

Table 4. F Test Results (ANOVA Test)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	60540,447	5	12108,089	7,039	,002b
	Residual	24082,733	14	1720,195		
	Total	84623,180	19			

T Statistical Test

The t test aims to find out whether there are independent variables in the regression model that have a partial effect or each independent variable on the dependent variable. The results of this test can be seen in table 5 which shows that two of the five independent variables have an effect on profit growth. In the CAR variable, it can be seen that the significant value is smaller (< 0.05), namely 0.012 ($0.012 < 0.05$), meaning that CAR has an effect on profit growth. In the NIM variable, it can be seen that the significant value is greater (> 0.05), namely 0.881 ($0.881 > 0.05$), meaning that the NIM variable has no effect on profit growth. In the ROE variable, it can be seen that the significant value is greater (> 0.05), namely 0.378 ($0.378 > 0.05$), meaning that the ROE variable has no effect on profit growth. In the LDR variable, it can be seen that the significant value is smaller (<0.05), meaning that the LDR variable has an effect on profit growth. In the NPL variable, it can be seen that the significant value is greater (> 0.05), namely 0.293 ($0.293 > 0.05$), meaning that the NPL variable has no effect on profit growth.

Table 5. T Test Results

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	40,722	536,205		,076	,941
	CAR (X1)	35,655	12,279	,605	2,904	,012
	NIM (X2)	9,502	62,295	,044	,153	,881
	ROE (X3)	4,870	5,354	,304	,910	,378
	LDR (X4)	-8,034	3,241	-,458	-2,479	,027
	NPL (X5)	-92,397	84,599	-,273	-1,092	,293

Based on table 5 above, the multiple linear regression equation is as follows:
PL = 40,722 + 35,655 CAR + 9,502 NIM + 4,870 ROE - 8,034 LDR - 92,397 NPL

So it is concluded as follows:
1. The constant value is positive at 40.722, meaning that all independent variables are considered constant (the value is equal to 0, neither increases nor decreases (Fixed)), so the value of profit growth (Y) is 40.722.
2. The regression coefficient X1 (CAR) has a positive value of 35.655. If there is an increase in the CAR variable of 1%, it will cause an increase in profit growth of 35.655, assuming the value of the other independent variables is constant.
3. The regression coefficient X2 (NIM) has a positive value of 9.502. If there is an increase in the NIM variable by 1%, it will cause an increase in profit growth of 9.502, assuming the value of the other independent variables is constant.
4. The regression coefficient X3 (ROE) has a positive value of 4.870. If there is an increase in the ROE variable by 1%, it will cause an increase in profit growth of 4,870 assuming the other independent variables have constant values.

5. The regression coefficient X4 (LDR) has a negative value of - 8.034. If there is an increase in the LDR variable by 1% it will cause a decrease in profit growth of - 8.034 assuming other independent variables have fixed values.
6. The regression coefficient X5 (NPL) is negative at - 92.397. If there is an increase in the NPL variable by 1% it will cause a decrease in profit growth of -92,397 assuming other independent variables have fixed values.

Analysis of the Coefficient of Determination (R2)
This analysis is used to calculate how much the model is able to explain variations in the independent variables. In table 6 which is the result of the coefficient of determination test.

Table 6. Coefficient of Determination Test Results

Model	R	R Square	Adjusted R Square
1	,846a	,715	,614

In table 6, it can be seen that the Adjusted R Square value is 0.614 or 61.4%. This means that the five independent variables, namely CAR, NIM, ROE, LDR and NPL, can explain the relationship with the dependent variable, namely profit growth of 61.4%, which means the correlation is relatively high because it exceeds 50%. Meanwhile, the remaining 0.386 or 38.6% (100% -61.4% = 38.6%) is explained by other variables that are not included in the regression model of this research, for example the Net Profit Margin (NPM) ratio, Cost to Income Ratio (CIR), Return on Assets (ROA) and other financial ratios.

RESEARCH RESULTS AND ANALYSIS

The Influence of Capital Adequacy Ratio (CAR) on Profit Growth
In the regression equation, the CAR constant has a positive value of 35.655. This means that if the value of the other independent variables remains constant and the CAR increases by 1%, then profit growth will increase by 35,655. The results of the partial test state that the significant value is smaller (<0.05). So it is concluded that CAR has a partial effect on profit growth. The higher the value of this CAR variable, the higher the bank's ability to overcome possible risks of loss. Sufficient capital is related to the acquisition of own capital that is needed to cover the risk of losses that may arise from investing in productive assets that contain risks. By increasing the amount of own capital, it can be used to manage existing assets and the turnover of these assets can improve company performance which indirectly also will increase profits. The results of this research are in line with research conducted by Utami et al., (2021) and Hidayatullah (2018) which states that the CAR variable has an effect on profit growth.

The Effect of Net Interest Margin (NIM) on Profit Growth
In the regression equation, the NIM constant has a positive value of 9.502. This means that if the value of the other independent variables remains constant and the NIM increases by 1%, then profit growth will increase by 9.502. The results of the partial NIM test show that the significance value of NIM is greater (>) than 0.05, namely 0.881 (0.881 > 0.05). So NIM has no partial effect on profit growth. The higher the NIM value indicates that the higher the profit the bank should get. The increase in NIM that occurred at the Bank was not followed by an increase in profit growth. Therefore, there is no influence of NIM on profit growth. NIM shows the bank's ability to earn income from interest by looking at the bank's performance in providing credit. If in providing credit, the bank's performance decreases, meaning the bank does not obtain maximum interest income so it does not affect its profit growth. The results of this research are in line with research conducted by Syafaat (2021) and Rizal et al., (2017) which stated that the NIM variable has no effect on profit growth.

The Effect of Return on Equity (ROE) on Profit Growth
In the regression equation, the ROE constant has a positive value of 4.870. This means that if the values of other independent variables remain constant and ROE increases by

1%, then profit growth will increase by 4,870. The partial test results stated that the significant value was greater (>) than 0.05, namely 0.378 (0.378 > 0.05). There is no partial influence of ROE on profit growth. The higher the ROE value provides an indication that the higher the profit the bank should get. A very important ratio for shareholders is ROE, because this ratio measures the rate of return on investment. The increase in ROE that occurred at the Bank was not followed by an increase in profit growth. Therefore, there is no influence of ROE on profit growth. This is because the nature and pattern of investments made by banks are not appropriate so that all assets are not managed efficiently so the profits obtained are not optimal. The results of this research are in line with research conducted by Safitri and Mukaram (2018) and Rizal et al., (2017) which states that the ROE variable has no effect on profit growth.

The Effect of Loan to Deposit Ratio (LDR) on Profit Growth
In the regression equation, the LDR constant has a negative value of - 8.034. This means that if the value of the other independent variables remains constant and the LDR increases by 1%, then profit growth will decrease by 8.034. The results of the partial test state that the significant value is smaller (<0.05). So it is concluded thatLDR has a partial effect on profit growth. The higher the LDR value indicates that the profit growth rate will decrease. Negative LDR values can be due to large withdrawals of funds, so that the bank has liquidity problems, which can therefore reduce the bank's profit growth. The results of this research are in line with research conducted by Utami et al., (2021) which states that the LDR variable influences profit growth.

The Effect of Non Performing Loans (NPL) on Profit Growth
In the regression equation, the NPL constant has a negative value of – 92.937. This means that if the value of the other independent variables remains constant and the NPL increases by 1%, then profit growth will decrease by 92,937. The partial test results stated that the significant value was greater (>) than 0.05, namely 0.293 (0.293 > 0.05). There is no partial influence of NPL on profit growth. The higher the NPL value indicates that the profit growth rate will decrease. This means that credit granting activities carried out by banks have a risk of non-smooth credit payments which will impact profit growth. The NPL ratio does not have an influence on profit growth, this could be because problem loans can be covered by an increase in loan interest from providing new credit to the public, which causes bank profits to continue to increase, so problem loans do not have a significant impact on profit growth. The results of this research are in line with research conducted by Febrianty and Divianto (2017) which states that the NPL variable has no effect on profit growth.

The Effect of Capital Adequacy Ratio, Net Interest Margin, Return On Equity, Loan to Deposit Ratio and Non Performing Loans Simultaneously on Profit Growth
The simultaneous test shows that the significant value is 0.002. When the significant value is smaller (<0.05), it is concluded in this research that all independent variables (CAR, NIM, ROE, LDR and NPL) simultaneously influence profit growth. This shows that banks can increase the level of profit growth by using the CAR, NIM, ROE, LDR and NPL variables together (simultaneously).

CONCLUSIONS AND SUGGESTIONS
Conclusion
The conclusion of this research shows that partially the Capital Adequacy Ratio (CAR), Loan to Deposit Ratio (LDR) have an effect on profit growth at PT. Bank Negara Indonesia for the 2018-2022 period. Meanwhile, Net Interest Margin (NIM), Return On Equity (ROE), and Non-Performing Loans (NPL) partially have no effect on profit growth at PT. Bank Negara Indonesia for the 2018-2022 period. This research also shows that simultaneously CAR, NIM, ROE, LDR and NPL influence profit growth at PT. Bank Negara Indonesia for the 2018-2022 period. Next, the coefficient of determination testJudging from the Adjusted R Square value, it shows that the five independent variables, namely CAR, NIM, ROE, LDR and NPL, can explain the relationship to the dependent variable, namely profit growth of 61.4%. Meanwhile, the

remaining 38.6% is explained by other variables that were not included in the regression model of this research.

Suggestion
So the suggestions that can be given are as follows:
This research is expected to help banks maximize or increase profit growth for the coming years by paying attention to financial ratios such as Net Interest Margin (NIM), Return On Equity (ROE) and Non-Performing Loans (NPL), so that it is hoped that banks can improve financial performance so that bank profit growth also increases. It is recommended that future researchers add other variables, not only financial ratios but also other internal factors as well as external factors that can influence banking financial conditions. It can provide more accurate and better results.

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