

# Contribution of Rahn Agreement Financing and Musyarakah Agreement Financing to Profitability in Sharia Commercial Banks in Indonesia for the 2021-2023 Period

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## Abstract

This research aims to determine the contribution of Rahn Agreement Financing and Musyarakah Agreement Financing to Profitability in Sharia Commercial Banks. The research method used is quantitative research. The type of data used in this research is secondary data obtained from published financial reports at the OJK for each Sharia Commercial Bank for the 2021-2023 period. Data processing using the Eviews application, the results of the t test show that the financing contribution of the rahn contract has a significant effect on profitability, meaning that the independent variable rahn provides profits to BUS, meanwhile the results of the t test on the contribution of the musyarakah contract have a positive effect on profitability. Therefore, the independent variable musyarakah contributes profits to the BUS. The results of the next research using the F Test show that the variables Rahn Contract Financing and Musyarakah Contract Financing have a joint influence on the profitability of Sharia Commercial Banks. It can be concluded that the contribution of rahn contract financing and contract financing Musyarakah has a positive and significant effect on profitability at Sharia Commercial Banks. BUS must maintain consistency in the distribution of rahn and musyarakah contract financing so that profitability grows each period and continue to provide the latest innovations in rahn and musyarakah contract financing so that more and more people are interested in these two independent variables.

**Keywords:** *Rahn, Musyarakah, Profitability, BUS*

Sharia banking is everything about sharia commercial banks and Sharia Business Units, including institutions, business activities as well as methods and processes for carrying out their business. In carrying out its business, sharia banks have banking products that can be used by the public for both consumptive and productive purposes. Some sharia banking products include musyarakah, Mudharabah, Muzaraah, Musaqah, Bai al-Murabahah, Bai' al Assalam, Bai' al Istishna, al Ijarah, al Ijarah Muntahia bit Tamlik, al Wakalah, al Kafalah, al Hiwalah, ar Rahn and al Qardh, all of these products do not use an interest system (Ghofur: 2009)

Aceh as a region that applies Islamic law must of course really understand how to live a life based on sharia, especially in terms of muamalah, Aceh as a region is given privileges in three things, namely: religion, customs and education. The emergence of regulations, Law Number 44 in 1999, concerning the special features of Aceh and Law Number 18 of 2001 concerning Special Autonomous Regions were then described in Aceh Qanun Number 8 of 2014, (Mukhtaruddin: 2022).

The formation of Aceh Qanun Number 11 of 2018 concerning Sharia Financial Institutions is based on three things, namely Philosophy, Sociology and Juridical. Philosophically, the Qanun is made based on the rules in the Al-Quran and Al-Hadith which serve as guidelines for living life for the people of Aceh in implementing the rules of Islamic law. Meanwhile, based on sociology, one of which is to create a just and prosperous society that is guided by Islamic law, financial institutions are needed that carry out their operations using the sharia system (Qanun Number 11: 2018). Sharia Commercial Banks (BUS) are banks that operate without relying on interest. Islamic banks or commonly referred to as interest-free banks, are financial or banking institutions whose operations and products are developed based on the Al-Quran and the Hadith of the Prophet Muhammad SAW. Avoiding bank operations with an interest system, Islam

introduces the principles of Islamic muamalah in other words, Islamic banks exist as an alternative solution to the problem of the conflict between interest and usury. (Rusby: 2017)

According to SPS data, in 2024, the number of sharia commercial banks in Indonesia will currently reach 14 units. Meanwhile, there are 19 sharia units in Indonesian commercial banks, so these sharia banks have their own products and contracts, while each sharia bank uses a pawn product or in sharia it is called a Rahn contract, and there are also Prodak financing or also referred to in sharia as a Musyarakah contract, every person who needs financing or wants to mortgage an item they own can easily borrow funds from sharia banks anywhere.

**List of Sharia Banks and Sharia Bank Business Units in Indonesia**

No	Nama Bank Syariah	No	Unit Usaha Bank Syariah
1	PT Bank Syariah Indonesia	1	Unit Usaha Syariah Bank CINB Niaga
2	PT Bank Muamalat	2	Unit Usaha Syariah Bank BTN
3	PT BCA Syariah	3	Unit Usaha Syariah Bank Permata
4	PT Bank Panin Dubai Syariah	4	Unit Usaha Syariah Maybank Indonesia
5	PT Bank Mega Syariah	5	Unit Usaha Syariah Bank Danamon
6	PT Bank Aceh Syariah	6	Unit Usaha Syariah Bank OCBC NISP
7	PT Bank Aladin Syariah	7	Unit Usaha Syariah Bank Jago
8	PT Bank Bukopin Syariah	8	Unit Usaha Syariah Bank DKI
9	PT BJB Syariah	9	Unit Usaha Syariah Bank Jateng
10	PT Bank Kepri Syariah	10	Unit Usaha Syariah Bank Jatim
11	PT Bank NTB Syariah	11	Unit Usaha Syariah Bank Sumut
12	PT Bank Nano Syariah	12	Unit Usaha Syariah Bank Nagari
13	PT Bank Victoria Syariah	13	Unit Usaha Syariah Bank Sumsel babel
14	PT. BTPN Syariah	14	Unit Usaha Syariah Bank Kalsel
		15	Unit Usaha Syariah Bank Kaltimtar
		16	Unit Usaha Syariah Bank Kalbar
		17	Unit Usaha Syariah Bank Sulselbar
		18	Unit Usaha Syariah Bank Jambi
		19	Unit Usaha Syariah Bank Yoyakarta

Source : SPS (2024)

Sharia commercial banks themselves have several financing products that are in accordance with regulations and in accordance with DSN-MUI Fatwa NUMBER: 92/DSN-MUI/IV /2014 concerning the use of Rahn contracts and DSN-MUI Fatwa Number: 08/DSN-MUI/IV /2000 regarding musyarakah contract financing, the existence of rahn and musyarakah financing products in sharia banking is expected to help profitability and get as much fee-based income as possible, in its implementation rahn and musyarakah must be in accordance with sharia principles and make it easier for people to get financing and use it according to their needs, Therefore, all activities must be implemented in accordance with existing procedures and not in conflict with the principles of Islamic law (DSN-MUI Fatwa).

The phenomenon that occurs originates from the Financial Services Authority (OJK) noting that the number of sharia banking assets continues to increase. At the end of 2023, assets of sharia commercial banks and sharia business units (UUS) will reach IDR 868.98 trillion, growing 11.1% on an annual basis. This amount contributed 7.38% to national commercial bank assets which reached IDR 11,765.8 trillion. These assets come from 33 companies consisting of 14 BUS and 19 UUS. The number of BUS as of January 2024 will increase by one because Bank Sinarmas UUS has successfully spun off into a bank which is now called Bank Nano Syariah. This asset growth was driven by increased financing and third party funds (DPK). As of December 2023, outstanding banking BUS and UUS financing reached IDR 568.43 trillion, growing 16.65% yoy from IDR 491.48 trillion in 2022. The market share for sharia banking financing is only 8.01%. Meanwhile, DPK for BUS and UUS in 2023 will reach IDR 669.24 trillion, an increase of 10.42% from IDR 606.06 trillion in the previous year (OJK: 2024).

OJK said a number of private sharia banks will merge to produce one large sharia bank with assets of at least IDR 200 trillion. This consolidation action is part of the implementation of POJK Number 12 of 2023 regarding UUS spin offs. Other private UUS with large assets are Permata Bank UUS amounting to IDR 38.3 trillion, Maybank UUS amounting to IDR 42 trillion, and Bank Danamon UUS amounting to IDR 12 trillion. Meanwhile, private BUS with large assets include Bank Syariah Indonesia (BSI), Bank Muamalat, BTPN Syariah with assets of IDR 21.43 trillion as of the end of 2023, Bank Panin Dubai Syariah IDR 17.3 trillion, Bank Mega Syariah IDR 14.7 trillion, Bank BCA Syariah amounting to IDR 13.3 trillion. (OJK, 2024).

**List of Sharia Banking in Indonesia and Asset Value  
(000.000.000)**

No	Name Bank	Aset
1	PT Bank Syariah Indonesia	353,624
2	PT Bank Muamalat	66,196
3	PT BCA Syariah	13,367
4	PT Bank Panin Dubai Syariah	17,340
5	PT Bank Mega Syariah	14,775
6	PT Bank Aceh Syariah	28,234
7	PT Bank Aladin Syariah	6,061
8	PT Bank Bukopin Syariah	7,779
9	PT BJB Syariah	12,333
10	PT Bank Kepri Syariah	28,237
11	PT Bank NTB Syariah	14,325
12	PT Bank Nano Syariah	8,548
13	PT Bank Victoria Syariah	2,512
14	PT. BTPN Syariah	21,435

Source : SPS (2024)

Previous research on Rahn contracts related to this thesis is as stated by Rosita and Rosida (2019). Based on the results obtained from research conducted, Ar-Rahn financing in the short and long term has a negative and insignificant effect on profitability. Meanwhile, according to Eva (2021), in her research, Ar-Rahn financing has a negative and significant effect on profitability. Mujairimi (2023) in his research shows that the growth of Ar-rahm financing has an effect on profitability which is proxied by ROA. This means that the higher the Ar-rahm financing provided to customers will have an impact on the profitability obtained by the bank. This provides a good signal for company leaders to improve their service in providing Ar-rahm financing. The more Ar-rahm's financing increases, the more profits obtained by the company will increase.

Previous research on musyarakah contract financing related to this thesis, as stated by Yentisna and Alvian (2019), stated that musyarakah financing has a significant effect on profitability. According to Suaidah (2018), in his research, "Profitability describes a company's ability to earn profits through the company's overall capabilities and resources such as sales, cash, capital, number of employees, number of branches and so on." There are various measurements of profitability used with sales, total assets owned by the company and the company's own capital. This measurement is to assess the level of profit in relation to sales, total assets and own capital of the company.

## Literature Review

### Definition of Sharia Bank

Sharia banks are institutions that offer banking products in accordance with Islamic sharia principles. According to Nuritomo and Totok (2019) Sharia banks are banks which in their activities, both in collecting funds and in distributing funds, provide and charge compensation based on sharia principles, namely buying and selling and profit sharing. Sharia banking in international terms is known as Islamic banking or interest-

free banking. Kasmir (2018), defines that a bank is a financial institution whose main activity is collecting funds from the community and channeling these funds back to the community as well as providing other banking services.

### **Definition of Financing**

According to Adiwarman Karim (2013), financing is one of the main tasks of banks, namely providing facilities, namely providing facilities to provide funds to meet the needs of unit deficit parties. According to Kasmir (2002), financing is the provision of money or equivalent bills, based on an agreement or agreement between the owner of the funds and another party. Which requires the funded party to return the money or bill after a certain time, with compensation or profit sharing.

### **Definition of Rahn Financing**

According to Hadi (2003), rahn means making goods that have property value (economic value) as collateral for debt, so that if you own the goods in question you can take out debt. Rahn according to Ansori (2006) is making goods that have property value according to the Islamic perspective as collateral for debt, so that the person concerned can take some of the benefits of the goods.

### **Legal Basis of the Rahn Agreement**

The rahn contract is essentially a form of the muamalah concept which applies an attitude of help and trust. So basically, the essence and function of pawning in Islam is solely to provide assistance to people in need by providing collateral. The argument that is the reason why pawning is allowed is in the Al-Qur'an, Surah Al-Baqarah verse 283, which means :

"If you are on a trip (and don't pay in cash) and you don't have a writer, then there should be collateral that is held (by the debtor). However, if some of you believe in others, then let those who are trusted fulfill their mandate (debt) and let them fear Allah, their Lord; and do not you (witnesses) conceal your testimony. And whoever hides it, then indeed he is a sinner at heart and Allah is aware of what you do

### **Pillars and Conditions of the Rahn Agreement**

The agreement regarding the contract for an item is closely related to the previous contract, namely debts and receivables, because there will be no pawning and it is impossible for people to pawn goods if they do not have debts. So there are pillars and conditions for pawning which are intended to avoid fraud and any party being harmed. Pawning or lending as collateral for an object has several pillars of sharia pawning or rahn. (Zainuddin : 2008):

- a) Agreement of consent and Kabul.
- b) Aqid, namely the one who pawns (rahin) and the one who receives the pawn (murtahin).
- c) Goods used as collateral (borg).
- d) There is a debt, the condition of the debt is fixed

### **Definition of Musyarakah Financing**

According to Mardani, (2014) Etymologically, Musyarakah is a merger, mixture or union. Musyarakah means partnership cooperation or in English it is called partnership. According to Ghufroon ( 2002). In linguistic terms, Musyarakah comes from the word al-syirkah which means al-ikhtilath (mixing) or the union of two or more things, so that it is difficult to distinguish between each. Such as property rights associations or business associations. According to Naf'an, 2014. Musyarakah is a cooperative agreement that occurs between capital owners (musyarakah partners) to combine capital and carry out business together in a partnership, with a profit sharing ratio in accordance with the agreement, while losses are borne proportionally according to the capital contribution.

### **Pillars and Conditions of the Musyarakah Agreement**

According to Ascarya, 2013. There are several pillars of Musyarakah that must be fulfilled in transactions, namely as follows: a. Contractors, business partners b. The object of the contract, namely capital (mal), work (drabah) c. Shighar, namely Consent and Qabul d. Profit ratio (profit sharing)

### **Definition of Profitability**

Profitability is a way to show or describe a company's ability to make a profit through all existing resources both in terms of assets, number of employees, sales activities and so on (Harahap, 2008). According to Hanafi and Halim (2007) profitability is the company's ability to obtain a profit (profitability) on sales, assets and share capital. The level of profitability of a financial institution or bank is assessed based on the bank's ability or condition to generate profits. According to Kasmir and Jakfat (2008) Return on Assets (ROA) is what shows the return results or the amount of assets used in the company to obtain profits or it can be said that this ratio is used to measure all activities in the company. Profit is a goal that must be achieved by all financial institutions in managing their funds.

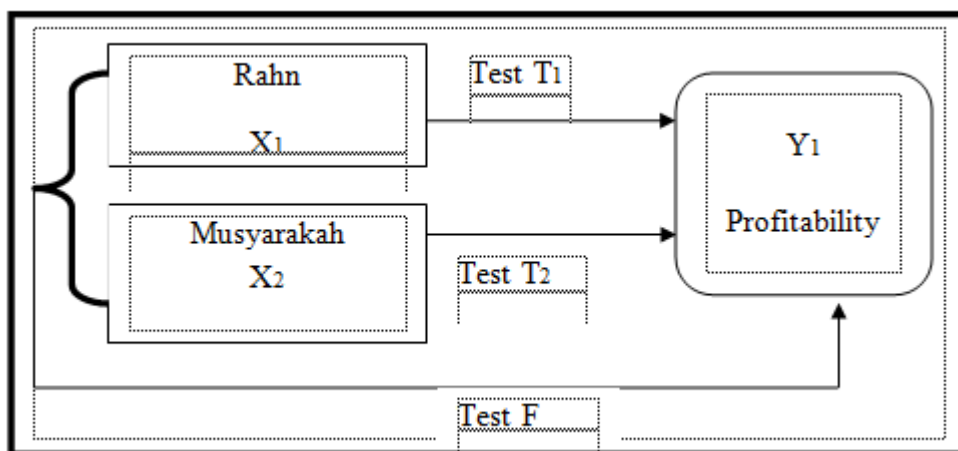
The more funds that are managed, the more profits you will automatically get. In calculating profit, many ratios are used. To measure profitability in this research, researchers chose to use the Return on Assets (ROA) approach, because this approach can consider and explain how a financial institution achieves overall profits. The level of profitability through the ROA approach aims to measure a company's ability to manage existing assets to generate income or profits. One indicator in measuring the level of profitability is using ROA. ROA in financial institutions or banks is an important indicator because ROA can measure the level of effectiveness in managing the assets owned. The greater the ROA, the more it shows that the company is good, because in terms of the rate of return, the greater it is.

**Profitability Measurement**

To measure profitability, there are several ratios that can be used to review a company's ability to generate profits as follows: 1. Gross profit margin (GPM) 2. Profit margin ratio (PMR) 3. Net profit margin (NPM) 4. Operating ratio (OR) 5. Earning power of total investment (EPTI) 6. Return on investment (ROI) 7. Own capital profitability (RMS).

**Framework**

**Figure. Framework**



**Hypothesis**

The hypothesis used in this research is to see whether there is an influence of the independent variable. The null hypothesis (Ho) shows that there is no significant influence between the independent variable and the dependent variable, and the research hypothesis (Ha) shows that there is a significant influence between the independent and dependent variables. Based on the framework above, a hypothesis can be drawn for this research as follows "Financing Contribution rahn contracts and musyarakah financing on profitability in sharia commercial banks in Indonesia for the 2021-2023 period. The hypothesis proposed in this research is:

Ho1: Rahn contracts and partial Musyarakah financing do not have a significant effect on the contribution of profitability to Islamic Commercial Banks

Ha2: The Rahn Agreement and Musyarakah financing are partially influential significant contribution to profitability in Islamic commercial banks

Ho1: Rahn Agreement and Musyarakah financing simultaneously do not have a significant effect on the contribution to profitability in Islamic commercial banks

Ha2: Rahn Agreement and Musyarakah financing simultaneously have a significant effect on the contribution to profitability of Islamic commercial banks.

## Research Methodology

### Research Method

The research method used is a descriptive method with a quantitative approach . Quantitative research is research that is based on collecting and analyzing data in the form of numbers (numerics) to explain, predict and control phenomena of interest. The characteristics of quantitative research aim to obtain data that describes objects, events or situations (Sekaran, 2016).

### Population and Sample

Population is the sum of a set of data that has the characteristics to be researched. According to Martono (2010), population is all objects or subjects located in an area and fulfills certain requirements related to the research problem or all units or individuals within the scope of the study. researched. Population according to Sugiyono (2017: 117), namely "A generalization area in the form of objects or subjects that have certain qualities and characteristics that have been determined by researchers to be studied and then conclusions drawn." The population in this research is Sharia Commercial Banks (BUS) registered with the Financial Services Authority (OJK) for the 2021-2023 Quarterly period, consisting of 14 BUS.

Tabel. Population Register

No	Nama Bank Umum Syariah		
1	PT Bank Syariah Indonesia	8	PT Bank Bukopin Syariah
2	PT Bank Muamalat	9	PT BJB Syariah
3	PT BCA Syariah	10	PT Bank Kepri Syariah
4	PT Bank Panin Dubai Syariah	11	PT Bank NTB Syariah
5	PT Bank Mega Syariah	12	PT Bank Nano Syariah
6	PT Bank Aceh Syariah	13	PT Bank Victoria Syariah
7	PT Bank Aladin Syariah	14	PT. BTPN Syariah

Source: SPS (2024)

### Data Types and Sources

The type of data used is secondary data originating from quarterly reports for 3 consecutive years 2021-2023 from each Sharia Commercial Bank registered with the Financial Services Authority (OJK). This data can be obtained from the official website of each sharia banking and the official website of the Indonesian stock exchange.

### Data Analysis Method

The data analysis method in this research is to use a quantitative analysis method by analyzing data in the form of numbers using several methods and assisted by using a statistical data processing application program commonly known as the Eviews application. Multiple linear regression is used to test the influence of more than one independent variable on one dependent variable or used to state the influence of an independent variable on a dependent variable.

Multiple linear regression analysis in this research was used to determine the contribution of rahn contract financing and musyarakah financing to profit-ability in Islamic banks in Indonesia for the 2021-2023 period. The form of the regression equation for this research is:

$$(Y= \alpha+b1 X1 + b2 X2 + e)$$

## Results And Discussion

### Descriptive Statistical Analysis

Descriptive statistics to show the amount of data (n) as a sample used in this research are the highest value, lowest value, average value and standard deviation.

**Table. Descriptive Statistical Test Results**

	X1_RAHN	X2_MUSYARAKAH	Y
Mean	147.1780	450.6200	136.5087
Median	24.85500	6.404000	74.68250
Maximum	971.0000	47020.00	987.0000
Minimum	1.043000	1.642000	-818.0000
Std. Dev.	247.5064	4523.071	241.2380
Skewness	2.125589	10.24706	0.811083
Kurtosis	6.334699	106.0046	7.856881
Jarque-Bera	131.3672	49634.80	117.9932
Probability	0.000000	0.000000	0.000000
Sum	15895.23	48666.96	14742.94
Sum Sq. Dev.	6554760.	2.19E+09	6226948.
Observations	108	108	108

Source: Processed data (2024)

The table above shows that this research has 108 observation data. The total number of data (n) was obtained from 9 samples of Sharia Commercial Banks for the period 2021 to 2023. This sample was obtained from the financial reports of each Sharia Commercial Bank which have been published on the official website of the Sharia Commercial Banks in this research. From the table above it can be explained that:

1. The variable Then the average value of the contribution of the Rahn contract to profitability shows the lowest value, while the standard deviation value shows the contribution of the Rahn contract to profitability is greater. This data shows that the rahn contract variable positively influences profitability, where the more the rahn contract financing grows in sharia commercial banks, the higher the profits generated.
2. The X2 Musyarakah variable observed during the research can be seen that the contribution of the X2 Musyarakah contract to profitability from the minimum value shows that the contribution of the X2 Musyarakah contract to profitability is higher. Meanwhile, the maximum value of the X2 musyarakah contract contribution to profitability shows a low value. Then the average value of the mean contribution of the X2 musyarakah contract to profitability shows the lowest value, while the standard deviation value shows the contribution of the X2 musyarakah contract to profitability with a greater value. This data shows that the musyarakah contract variable positively influences profitability, where the more musyarakah contract financing grows, the sharia commercial banks can obtain higher profits.
3. Variable Y profitability in research shows that the mean value of profitability obtained is lower, while the standard deviation value of profitability is greater, the minimum value of profitability obtained is lower, while the maximum value of profitability obtained is higher. then the level of data deviation tends to be small.

### **Chow Test Results**

The first step was carried out using the common effect and fixed effect models. After the results of the common effect and fixed effect are obtained, the Chow test is then carried out using Eviews. The results of the Chow test can be seen in the table below:

**Table. Chow Test Results**

Redundant Fixed Effects Tests  
Equation: Untitled  
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	16.895840	(8,97)	0.0000
Cross-section Chi-square	94.256433	8	0.0000

Source: Processed data (2024)

The Prob value is  $0.0000 < 0.05$ , then the FEM model is selected

Based on the table above, the results of the Chow test using cross-section F profitability values are smaller than 0.05, so  $H_0$  is rejected, which means that the Fixed Effect Model (FEM) is a more appropriate model to use in this research to determine the contribution of rahn contract financing and musyarakah contract financing to profitability. on Sharia Commercial Banks either have a significant or insignificant influence. From the results, it can be explained that the contribution of rahn contract financing and musyarakah contract financing has a significant effect on profitability.

### Hausman Test Results

The Hausman test is a test carried out to select the best approach between the Random Effect Model (REM) and Fixed Effect Model (FEM) approaches in estimating panel data.

**Table. Hausman Test Results**

Correlated Random Effects - Hausman Test  
Equation: Untitled  
Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	3.908844	2	0.1416

Source: Processed data (2024)

The Prob value is  $0.1416 > 0.05$ , so the REM model was selected

From the results of the table above, the Hausman test can be seen that the profitability value is greater than 0.05, so the Random Effect Model was chosen to carry out panel data processing on the contribution of rahn contract financing and musyarakah contract financing to profitability in sharia commercial banks. By carrying out the Hausman test, we can find out how much the two independent variables contribute to the dependent variable in Islamic commercial banks. If they have a significant effect, then the two independent variables will provide benefits to Sharia Commercial Banks. On the other hand, if the two independent variables are not significant, it will certainly not provide good profits to sharia commercial banks.

### Lagrange Multiplier (LM) Test

The Lagrange multiplier test is used to choose between the common effect model or random effect model which is most appropriate to use in the panel data regression equation model. After obtaining the calculated LM value, the next step is to compare the LM value with the table's chi-square value with a degree of validity as many as the number of independent variables and an alpha or significance level of 5%. Provided that if the calculated LM value is  $<$  chi-square then the regression model chosen is random effect, and if the LM value  $>$  chi-square then the model chosen is the common effect model.



**Table. Lagrange Multiplier (LM) Test**

Lagrange multiplier (LM) test for panel data

Date: 08/17/24 Time: 19:08

Sample: 2021Q1 2023Q4

Total panel observations: 108

Probability in ()

Null (no rand. effect)	Cross-section	Period	Both
Alternative	One-sided	One-sided	
Breusch-Pagan	292.0331 (0.0000)	142.4278 (0.0000)	434.4609 (0.0000)
Honda	17.08898 (0.0000)	11.93431 (0.0000)	20.52256 (0.0000)
King-Wu	17.08898 (0.0000)	11.93431 (0.0000)	20.74677 (0.0000)
GHM	-- --	-- --	434.4609 (0.0000)

Source: Processed data (2024)

From the LM test results above, it shows that the One-sided Cross section value is smaller than 0.05, meaning that Ho is rejected, then Ha is accepted. This LM test was carried out to help find out how financing of rahn contracts and musyarakah financing contributes to profitability with the most appropriate regression model used in research, namely the random effect model. By using a random effect model. If the value of the Independent variable is positive and significant, the contribution of the two Independent variables has an effect on the dependent variable, so that Islamic commercial banks can find out the profits generated from the two Independent variables on the dependent variable.

**Multicollinearity Test Result**

Multicollinearity is a situation where there is a correlation between an independent variable and other independent variables. To determine whether there is multicollinearity or not, a correlation test is used using a correlation matrix. If the correlation coefficient in the output shows results above 0.8 then it can be concluded that the model is experiencing multicollinearity problems, otherwise the correlation coefficient is below 0.8 then the model does not contain multicollinearity. Based on the results of the multicollinearity test carried out with Eviews, the following results were obtained:

**Table. Multicollinearity Test Results**

	X1_RAHN	X2_MUSYA...
X1_RAHN	1.000000	-0.057899
X2_MUSYA...	-0.057899	1.000000

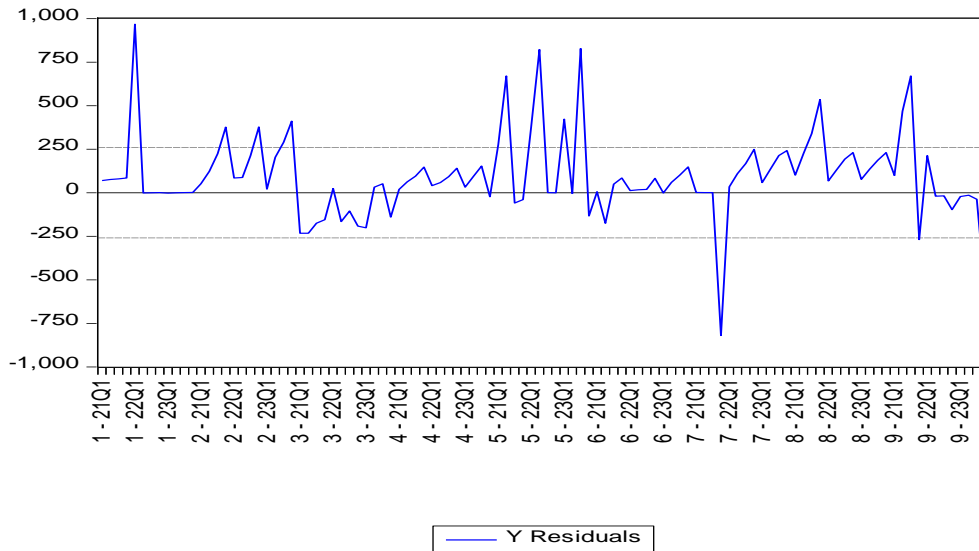
Source: Processed data (2024)

Based on the test results shown in the table above, it can be seen that all correlations between independent variables are smaller than 0.8. This is in accordance with the test criteria that are the results of the multicollinearity test. So it can be concluded that the data for the two independent variables do not have multicollinearity problems with the dependent variable.

**Heteroscedasticity Test Result**

The heteroscedasticity test is to test whether there are deviations from the classic assumption of heteroscedasticity, namely the presence of unequal variances of the residuals for all observations in the regression model. In this research, the glacier test was used, the test can explain if the F-statistic Probability value is as follows:

**Table. Heteroscedasticity Test Results**



$$y = 0.25235119838 * x1\_rahn + 0.0160305396756 * x2\_musyarakah$$

From the heteroscedasticity test, it can be seen in the residual graphic display (blue) that it does not cross the limits (1000 and -1000), meaning that the variance of the Independent Variable is the same. Therefore, there are no symptoms of heteroscedasticity or passing the heteroscedasticity test. It is concluded that the contribution of rahn contract financing and musyarakah contract financing does not have a problem with the profitability of sharia commercial banks.

**Hypothesis Test**

Hypothesis testing in this research was carried out using two tools, namely: the t statistical test and the F statistical test

**1. Statistical Test T**

The t statistical test aims to determine whether the independent variables partially or individually have a significant effect on the dependent variable. The t test is carried out using criteria based on a comparison of the t-statistical value (tcount) of each independent variable coefficient to the t table value and also based on probability (p).

**Table. Test T Results**

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	126.7084	26.61628	4.760559	0.0000
X1_RAHN	0.025975	0.092287	0.281461	0.7789
X2_MUSYARAKAH	0.013265	0.005050	2.626657	0.0099

Source: Processed data (2024)

The partial contribution of the independent variable to the dependent variable is as follows:

- a. The results of the t test for the variable 0.7789 is greater than 0.05, because the profitability value obtained is greater than 0.05. From the results of the t test, the contribution of rahn contract financing has a significant influence on profitability, meaning that the independent variable rahn provides profits to Sharia Commercial Banks.
- b. The results of the t test on variable 0.0099 is smaller than 0.05, because the profitability value obtained is smaller than 0.05. From the results of the t test, the contribution of musyarakah contracts has a positive effect on profitability. Therefore, the independent variable Musyarakah contributes to profits to Sharia Commercial Banks

## 2. F Statistical Test

The F test is used to determine the significant influence of the independent variables (X1,X2) together (simultaneously) on the dependent variable (Y).

**Table. F Test results**

R-squared	0.061797
Adjusted R-squared	0.043927
S.E. of regression	235.8801
Sum squared resid	5842139.
Log likelihood	-741.7631
F-statistic	3.458061
Prob(F-statistic)	0.035122

Source: Processed data (2024)

Based on the F test results, it can be seen that the F-statistic value is greater than the F table value, namely - 106,950 and the Prob (F-statistic) value. smaller than 0.05, meaning that the contribution of the Rahn, Musyarakah variables together has an influence on the profitability of Sharia Commercial Banks in Indonesia. These two variables equally provide benefits to Islamic commercial banks.

## Conclusion

From the results of testing the first hypothesis, it shows that rahn contract financing has a positive and significant effect on the profitability of Sharia Commercial Banks in Indonesia for the 2021-2023 period. Because of this, Sharia Commercial Banks need to improve and collaborate on financing of rahn contracts with other contract product at Sharia Commercial Banks so that financing of rahn contracts continues to grow and can provide more contributions, so that the profits generated increase for Sharia Commercial Banks in Indonesia. From the results of testing the second hypothesis, it shows that Musyarakah contract financing has a positive and significant effect on the profitability of Sharia Commercial Banks in Indonesia for the 2021-2023 period. Musyarakah contract financing at Bank Umun Syariah must continue to innovate so that the growth of Musyarakah contract financing continues to grow significantly and can have an impact. on profitability growth in Sharia Commercial Banks

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