



# AN EFFECT OF FINANCING TO DEPOSIT RATIO ON FINANCIAL PERFORMANCE OF ISLAMIC PEOPLE'S FINANCING BANKS IN NORTH SUMATRA

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## ABSTRACT

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*The purpose of this study was to evaluate the Financial Performance of Islamic People's Financing Banks in North Sumatra. Specifically to analyze the effect of the Financing to Deposit Ratio (FDR) on Return On Equity (ROE). The research approach uses Quantitative with Panel Data Types for 2017 – 2021, Panel Data Multiple Linear Regression analysis techniques. The results of this study are: Financing to Deposit Ratio (FDR) has no partial effect on Return On Equity (ROE) at Islamic People's Financing Banks in North Sumatra.*

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## INTRODUCTION

Financial performance is a formal company effort that is able to measure success in generating profits, so that prospects can be seen going forward in developing the company by utilizing existing resources. The success of the company can achieve the standards and goals that have been set. The benefits of financial performance consist of: 1. Measuring the achievement of the organization in a certain period which reflects the level of success in implementing its activities; 2. To determine the overall performance of the organization; 3. To evaluate the contribution of a part in achieving the company's goals which are used as a basis for determining the company's strategy in the future. Guidelines for making decisions as a basis for determining investment policies in order to increase company efficiency and productivity. Considering the achievement of a profit sharing system, the role of Islamic People's Financing Banks (BPRS) is very large in encouraging the development of customer businesses, BPRS operational activities are in accordance with the principle of profit sharing (mudharabah), as well as developing BPRS Financial Performance through mudharabah financing in financial reports. This is very much needed by the Finance to Deposit Ratio (FDR) as the ratio used to measure the composition of the amount of financing provided with the amount of funds and capital owned or used, as well as the financial supervision required by Islamic People's Financing Banks (BPRS) and adjusted to sharia principles in an effective and efficient manner by combining financial performance control and physical supervision.

BPRS financial performance that is not optimal is also found in the Finance to Deposit Ratio (FDR) and Return On Equity (ROE), which can be seen in the following table:



**Table 1. BPRS Financial Performance (%)**

No	Financial Ratios	2016	2017	2018	2019	2020
1	FDR	82,35	69,30	60,92	65,76	78,84
2	ROE	41,79	75,29	74,71	51,00	10,00

Table 1. shows that there has been an increase and decrease in the Financing to Deposit Ratio (FDR) due to internal conditions which can be reflected in the amount of capital owned by a bank, causing suboptimal financial performance which in 2020 has an FDR value of 78.84%. The Financing to Deposit Ratio (FDR) according to Bank Indonesia regulations is 80% - 100%, so the higher the FDR ratio, the more optimal it is for channeling public savings funds properly. Conversely, a lower FDR ratio indicates that there are many idle funds, thereby reducing the opportunity for banks to obtain greater revenue because the function of channeling funds is not achieved properly (Somantri & Sukmana, 2020). Therefore, banks must be able to manage their funds by optimizing the distribution of financing so that FDR conditions are maintained, namely not too high and not too low so that the financial performance of the BPRS is getting better.

Financial performance in Return On Equity (ROE) has increased and decreased due to unstable profit changes accompanied by a decrease in capital which causes financial performance to not be optimal which in 2020 has an ROE value of 10%. According to the Financial Services Authority Circular Letter Number: 28/SEOJK.03/2019 Concerning the Rating System for Sharia People's Financing Banks (BPRS) that a good Return On Equity (ROE) standard is 12% so that the higher the ROE value, the better as well as financial performance in managing its capital to generate net profit after deducting taxes invested by shareholders. Conversely, if the ROE value decreases or the ROE is minus, it means that it is unable to generate profits (profit) and has problems getting profits because it is unable to manage its capital effectively and efficiently in generating income (Financial Services Authority, 2019).

According to previous research from Koustubh Kanti Ray, Subrat Kumar Mitra (2018), the Binary Classification Method can compare predicted values with actual values in 100 companies in India with the variables Return On Assets (ROA), Return On Equity (ROE), Return On Employed Capital (ROCE), Debt to Equity Ratio (DER), Market Capitalization, Ownership.

If the value of the Financing to Deposit Ratio (FDR) increases, the company's profit will increase (assuming the bank is able to extend credit effectively, so the number of bad loans will be small). Conversely, if the value of the Financing to Deposit Ratio (FDR) is lower, the profit will decrease. If the higher the Return On Equity (ROE) value, the better the performance in generating net profit after deducting taxes. Conversely, if the value of Return On Equity (ROE) is lower, then the performance is not good in generating net income.

## LITERATURE REVIEW

### 2.1. Maqashid Sharia Theory

According to Imam Ibnu Asyur (1992), Maqashid Syariah has 2 (two) objectives, namely: a. The General Purpose (maqashid al'amah) of sharia is worship to glorify Allah SWT and fear Him and trust Him and submit all matters to Him. Every law, whether in the form of orders or prohibitions that aim to worship and have religion in Allah, will bring benefit, maintain the order of the people and preserve the goodness of reason and deeds and the goodness of the surrounding environment; b. The Special Purpose (maqashid al Khashah) of sharia in muamalah is shari' to realize human goals in actions that are beneficial and safeguard the benefit of the people.



According to Ibnu Asyur (2001) the realization of Maqashid Al Khashah (special purpose) is as follows: 1) Transaction rights (huquq al muamalah) are the basic determination of rights in muamalah which is a warehousing for the enlightenment of qadhi rights and rights of litigants by maintaining rules, authority and strengthen the unity of the people; 2) The financial strength of an ummah is a ware that guarantees the realization of maqasid al-khashah (special purpose); 3) Circulation, clarity, maintenance of convenience, continuity and sustainability which are the objectives of sharia in assets (Maharani et al., 2022).

## 2. 2. Financial Performance

Financial performance is a financial analysis that is primarily carried out to evaluate past financial performance by conducting various analyses, in order to obtain a company's financial position that represents the reality of the company and its ability to sustain its performance in the future. The benefit of financial performance for the company is to find out how far the development of the company has been achieved in each certain period which will be used as a basis for planning for the company in the future. A bank's financial performance is an illustration of a bank's financial condition in a certain period, both in terms of raising funds and channeling funds. Bank financial performance has the following important meanings: 1) As a measure of the success of financial management, especially liquidity conditions, capital adequacy, operational efficiency, asset quality and profitability; 2) As a measure to determine a bank's ability to utilize all of its assets in generating profit efficiently (Nasfi, 2020). The progress of the Islamic People's Financing Bank (BPRS) is assessed not only from asset growth, market share and operational activities, but also needs to be measured from the financial aspect.

## 2.3. Return On Equity

Return On Equity (ROE) is a measure of financial performance that shows a company's ability to generate net profit using its own capital and generate net income available to owners or investors. Return On Equity (ROE) is the result of a comparison between the company's net profit after tax (earning after tax) and the total capital owned.

The higher the Return On Equity (ROE), the better the financial performance in generating net profit after tax (Earning After Tax/EAT). The better or higher the Return On Equity (ROE), the more motivated investors are to invest in companies by measuring the rate of return on investment (Sari & Giovanni, 2021).

The results of the ROE equation are expressed as a percentage (%), so a Return On Equity (ROE) of 100% indicates that every 1 (one) rupiah of equity can generate 1 (one) rupiah of the profit/net profit (net profit) of the company.

$$ROE = EAT / TOTAL EQUITY \times 100\%$$

Rating Assessment Criteria (OJK Circular Letter, 2019).

**Table 2.** Rating Assessment Criteria

Criteria %	Assessment	Category
=ROE > 23%	Rating 1	Very Good
18 < ROE ≤ 23%	Rating 2	Good
13 < ROE ≤ 18%	Rating 3	Adequate
8 < ROE ≤ 13%	Rating 4	Poor
ROE ≤ 8%	Rating 5	Not Good



## RESEARCH METHOD(S)

This research approach is to use quantitative research methods, which interpret and describe the data as it is simultaneously with the situation that is happening. Quantitative research is research that involves the process of collecting data and analyzing numerical data objectively to describe, predict or control the variables of interest. Quantitative research is expressed in numbers and graphs, this is used to test or confirm theories and assumptions (Ansori & Iswati, 2020). This research was conducted at Islamic People's Financing Banks (BPRS) in North Sumatra from 2017 to 2021.

Population is a collection of objects/subjects, variables, concepts or phenomena that have certain quantities and characteristics by examining each member of the population to find out the characteristics of the population concerned (Maidiana, 2021). The population in this study were 9 financial reports published by 7 BPRS registered with OJK North Sumatra for 2017 – 2021.

The sample is part of the number and characteristics possessed by the population. Purposive Sampling is a sampling technique with certain considerations/ criteria, so that the samples taken are in accordance with research objectives and are used for quantitative research (Sutisna, 2020). The sampling procedure with the criteria used in this study was a purposive sampling technique with a total sample of 140 observations (7 BPRS x 5 years x 4 financial reports).

The criteria for the financial statements are as follows:

- a. Report on Financial Position (Balance Sheet) at the Sharia People's Financing Bank (BPRS) in North Sumatra for 2017 – 2021.
- b. Profit and Loss Report on the Sharia People's Financing Bank (BPRS) in North Sumatra for 2017 - 2021.
- c. Report on Financial Ratios at Islamic People's Financing Banks (BPRS) in North Sumatra for 2017 – 2021.
- d. Profit Sharing Distribution Report on Sharia People's Financing Banks (BPRS) in North Sumatra for 2017 - 2021.

The type of data in this study is panel data. Panel data is a combination of cross section data and time series data, where the same cross section unit is measured at different times (Burlig et al., 2020). Source of data used in this research is secondary data. The secondary data in question is the annual financial report (annual report) for the period 2017 – 2021 which has been published on the official website.

Secondary data is research data obtained that is not directly related such as interviews in providing data to data collectors/researchers, namely: evidence, historical financial records or reports that have been published and compiled in archives to increase overall research effectiveness, as well as data obtained from books, journals and articles related to the research to be carried out (Putra, 2020). Secondary data serves to classify problems, create benchmarks in evaluating data and fill information gaps.

The secondary data collection method uses the method of using document materials, because in this study it indirectly examines and utilizes data generated by other parties. Data is a fact or description that is collected and will later be processed to produce useful information for a study. This information will be used as a decision-making tool (Maulida, 2020).

The data collection method in this study is as follows:

- a. Documentation: It is a record of events in the past and can be in the form of writing, pictures or monumental works of a person. The documentation method is a method of collecting data that examines various kinds of documents that are useful for analysis material. Documents that can be used in secondary data collection are documents written based on data in the Financial Report of Islamic People's Funding Banks (BPRS).



- b. Literature Study: Is knowledge of various concepts that will be used as a basis or guide in the research process. The purpose of literature study is to enrich the knowledge and scientific work achieved by previous researchers. With library research, researchers can overcome complex
- c.
- d. drafting problems, express all data from various sources through journals, books, articles, papers and others so that they contain different points of view into a selected work.
- e. Observation Techniques: Is a systematic observation and recording of the elements that appear in a symptom on the object of research. The observation technique will observe starting from the location of the research object, the activities of the people involved, objects related to the research object, certain actions, events that occur related to research, the time sequence of events and the purpose of carrying out the observed actions.

## RESULT.

### 4.1. Finance to Deposit Ratio

The Finance to Deposit Ratio (FDR) is the ratio used to measure bank liquidity in paying withdrawals made by depositors by relying on provided financing as a source of liquidity, namely by dividing the amount of financing provided by banks against Third Party Funds (DPK). Total financing is the amount of financing owned by the Sharia People's Financing Bank (BPRS), while the total third party funds are the amount of savings and time deposits (Fajria, 2021). The FDR ratio must remain neither too high nor too low.

The standard Financing to Deposit Ratio (FDR) is 80% -100%, so that the Financing to Deposit Ratio (FDR) must be maintained not too high or too low. The higher the Financing to Deposit Ratio (FDR), the higher the funds directed to Third Party Funds (DPK), but the lower the liquidity capacity. On the other hand, the lower the Financing to Deposit Ratio (FDR), the higher the amount of passive funds, but the better the liquidity capacity (Yenti et al., 2021).

**Table 3.** Financing to Deposit Ratio (FDR)

In Thousands (Rp.)

No	Nama BPRS	Tahun	Total Pembiayaan	Total Dana Pihak Ketiga	FDR %
1	PT. BPRS Al Washliyah Medan	2017	1.606.930	4.266.269	37,67
		2018	3.103.030	4.125.646	75,21
		2019	2.710.671	4.299.703	63,04
		2020	1.960.599	2.992.234	65,52
		2021	794.803	1.237.782	64,21
2	PT. BPRS Gebu Prima Medan	2017	2.157.901	2.820.769	76,50
		2018	2.798.811	4.101.616	68,24
		2019	3.148.479	4.621.130	68,13
		2020	10.360.911	11.274.541	91,90
		2021	10.711.723	13.060.370	82,02
3	PT. BPRS Puduarta Insani Deli Serdang	2017	14.651.076	17.340.100	84,49
		2018	12.164.230	16.730.416	72,71
		2019	11.466.562	17.411.106	65,86
		2020	11.331.119	17.633.684	64,26
		2021	11.223.301	18.826.333	59,61
4	PT. BPRS Amanah Insan Cita Deli Serdang	2017	513.445	546.218	94,00
		2018	0	0	0,00
		2019	2.738.182	3.094.005	88,50
		2020	4.255.253	3.850.110	110,52
		2021	6.005.803	5.797.725	103,59
5	PT. BPRS Amanah	2017	10.569.509	13.883.447	76,13





	Bangsa Simalungun	2018	18.770.085	22.364.056	83,93
		2019	17.882.894	22.377.299	79,92
		2020	24.572.964	30.139.936	81,53
		2021	42.363.988	33.687.854	125,75

6	PT. BPRS Al-Yaqin Simalungun	2017	1.699.033	2.764.184	61,47
		2018	2.549.083	3.738.323	68,19
		2019	1.504.560	3.227.257	46,62
		2020	1.995.128	2.875.480	69,38
		2021	1.546.646	1.621.115	95,41
7	PT. BPRS Sindanglaya Kotanopan	2017	3.488.223	3.541.392	98,50
		2018	3.030.032	3.422.927	88,52
		2019	3.959.089	3.696.727	107,10
		2020	2.911.838	3.534.402	82,39
		2021	2.879.357	2.807.529	102,56

In table 3 it shows that the high Financing to Deposit Ratio (FDR) value causes the distribution of funds to be higher so that it has an impact on the low ability of Islamic banks to pay their debts (Syachreza & Mais, 2020). The Financing to Deposit Ratio (FDR) value found in BPRS Al-Washliyah Medan from 2017 to 2021 has fluctuated, this is due to increases and decreases in the distribution of funds and does not meet the good Financing to Deposit Ratio (FDR) standard of 80%, resulting in BPRS Al-Washliyah Medan not having the ability to fulfill its obligations to pay its debts. The Financing to Deposit Ratio (FDR) value found in the Gebu Prima Medan Sharia People's Financing Bank (BPRS) from 2017 to 2021 has fluctuated, this is due to an increase and decrease in the distribution of funds and has met a good FDR standard of 80%, namely in 2020 the FDR value is 91.90% and in 2021 the FDR value is 82.02%, resulting in BPRS Gebu Prima Medan having the ability to fulfill its obligations to pay its debts.

The Financing to Deposit Ratio (FDR) value found at the Puduarta Insani Deli Serdang Sharia People's Financing Bank (BPRS) from 2017 to 2021 has experienced a decrease in the distribution of funds and has met the good Financing to Deposit Ratio (FDR) standard of 80% but only in 2017 the Financing to Deposit Ratio (FDR) value was 84.49%, this was due to idle funds so that it had an impact on the ability of the Puduarta Sharia People's Financing Bank (BPRS) sani Deli Serdang who can fulfill their obligations in paying debts. The Financing to Deposit Ratio (FDR) value found in the Islamic People's Funding Bank (BPRS) Amanah Insan Cita Deli Serdang from 2017 to 2021 has fluctuated, this is due to an increase and decrease in the distribution of funds and has passed the good FDR standard of 100%, namely in 2020 the Financing to Deposit Ratio (FDR) value is 110.52% and in 2021 the Financing to Deposit Ratio (FDR) value is 103.59% , so that the Sharia People's Financing Bank (BPRS) Amanah Insan Cita Deli Serdang is less able to fulfill its obligations to pay its debts.

The Financing to Deposit Ratio (FDR) value found at the Amanah Bangsa Simalungun Sharia People's Financing Bank from 2017 to 2021 has fluctuated, this is due to an increase and decrease in the distribution of funds and has passed the good FDR standard of 100%, namely in 2021 the value of the Financing to Deposit Ratio (FDR) is 125.75%, this is due to the high distribution of funds so that it has an impact on the low ability of the Sharia People's Financing Bank (BPRS) Amanah Bangsa Simalungun to fulfill its obligations in paying its debts. The Financing to Deposit Ratio (FDR) value contained in the Al-Yaqin Simalungun Islamic People's Financing Bank (BPRS) from 2017 to 2021 has fluctuated, this is due to increases and decreases in the distribution of funds and has met the good Financing to Deposit Ratio (FDR) standard of 80%, namely in 2021 the value of the Financing to



Deposit Ratio (FDR) is 95.41%, this is due to the suitability of the distribution of funds and fundraising resulting in the Sharia People's Financing Bank (BPRS) Al-Yaqin Simalungun has the ability to fulfill its obligations in paying its debts.

The Financing to Deposit Ratio (FDR) value found in the Sindanglaya Kotanopan Sharia People's Financing Bank (BPRS) from 2017 to 2021 has fluctuated due to increases and decreases in distribution of funds. In 2019 the Financing to Deposit Ratio (FDR) value was 107.10% and in 2021 the FDR value was 102.56% and it has passed the good Financing to Deposit Ratio (FDR) standard of 80%, this is due to the high distribution of funds which has an impact on the low ability of the Sindanglaya Kotanopan Sharia People's Financing Bank (BPRS) to fulfill its obligations to pay its debts.

#### 4.2. Financial Performance

Return On Equity (ROE) is a comparison between the total net income and the total owner's equity in it. If the ROE is high, the reputation of the BPRS will increase, because the BPRS is able to make maximum use of capital. The standard for a good ROE value according to the Financial Services Authority (OJK) assessment criteria is at least 18%, if the ROE is higher than 18%, namely above 23%, it means that the ROE is considered very good and vice versa if the ROE is less than 18%, it means that the ROE is considered not good. The ROE ratio shows the efficiency level of a company in using its own capital, the higher the ROE value, the better and stronger the position of the BPRS. The company's ROE value can be increased by increasing total equity and net profit, so that efficient and effective management of all equity is needed so that the profit generated is greater than the efforts made to increase sales (Fiki, 2021).

**Table 4. BPRS Financial Performance**

**In Thousands (Rp.)**

No	Nama BPRS	Tahun	Lab a Bersih	Total Equity	ROE %
1	PT. BPRS Al Washliyah Medan	2017	-578.260	11.375.459	-5,08
		2018	-1.508.018	11.375.460	-13,26
		2019	-1.782.281	11.655.460	-15,29
		2020	-2.960.704	12.912.100	-22,93
		2021	-4.101.396	16.422.100	-24,97
2	PT. BPRS Gebu Prima Medan	2017	-960.121	14.112.000	-6,80
		2018	-545.647	16.922.000	-3,22
		2019	135.043	19.627.000	0,69
		2020	782.258	21.467.000	3,64
		2021	-1.191.513	21.467.000	-5,55
3	PT. BPRS Puduarta Insani Deli Serdang	2017	1.702.060	20.424.567	8,33
		2018	1.015.141	22.927.881	4,43
		2019	1.480.679	18.846.554	7,86
		2020	1.497.433	30.043.945	4,98
		2021	1.464.824	31.684.947	4,62
4	PT. BPRS Amanah Insan Cita Deli Serdang	2017	-55.695	5.822.505	-0,96
		2018	0	0	0,00
		2019	340.734	19.245.010	1,77
		2020	-725.198	38.490.020	-1,88
		2021	398.827	38.490.020	1,04
5	PT. BPRS Amanah Bangsa Simalungun	2017	1.838.306	8.819.640	20,84
		2018	3.253.356	13.905.460	23,40
		2019	2.038.819	20.355.341	10,02



		2020	3.482.071	29.687.986	11,73
		2021	3.494.548	31.272.515	11,17
6	PT. BPRS Al-Yaqin Simalungun	2017	-681.514	5.926.564	-11,50
		2018	129.299	7.126.564	1,81
		2019	-554.394	7.126.564	-7,78
		2020	-771.165	8.748.964	-8,81
		2021	-195.176	6.644.223	-2,94
		2021	-2.235.943	9.508.771	-23,51
7	PT. BPRS Sindanglaya Kotanopan	2017	995.043	8.537.131	11,66
		2018	728.388	5.188.486	14,04
		2019	773.557	6.409.409	12,07
		2020	452.671	7.465.782	6,06
		2021	-2.235.943	9.508.771	-23,51

Table 4. shows that the value of the Return On Equity (ROE) ratio can indicate the level of efficiency of the company in using its own capital. The higher the Return On Equity (ROE) value, the better the financial performance in generating net profit and indicates that the company's position is getting stronger, and vice versa (Nugroho & Yudiantoro, 2022). The Return On Equity (ROE) value found in the Al-Washliyah Medan Sharia People's Financing Bank (BPRS) from 2017 to 2021 has decreased, this is due to the inefficient use of own capital resulting in a poor financial performance assessment because it does not reach a value of 18% in generating net profit. The Return On Equity (ROE) value found in the Gebu Prima Medan Sharia People's Financing Bank (BPRS) from 2017 to 2021 fluctuated, this was due to increases and decreases in own capital management so that the financial performance assessment of BPRS Gebu Prima Medan was not good because it did not reach 18% in generating net profit.

The Return On Equity (ROE) value found in the Amanah Bangsa Simalungun Sharia People's Financing Bank from 2017 to 2021 has fluctuated, this is due to increases and decreases in the management of its own capital, resulting in an assessment of the financial performance of the Simalungun Syariah People's Financing Bank (BPRS) in 2017 with a good value because it has reached a value of 18% to be not good because it does not reach a value of 18% in 2021 in generating net profit. The Return On Equity (ROE) value found in the Al-Yaqin Simalungun Islamic People's Financing Bank (BPRS) fluctuated, this was due to increases and decreases in self-capital management which resulted in an assessment of the Al-Yaqin Simalungun Islamic People's Financing Bank's financial performance to be not good because it did not reach 18% in generating net profit.

The Return On Equity (ROE) value found in the Sindanglaya Kotanopan Sharia People's Financing Bank (BPRS) has fluctuated, this is due to increases and decreases in self-capital management thus resulting in an assessment of the financial performance of the Sindanglaya Kotanopan Sharia People's Financing Bank (BPRS) financial performance that was not good because it did not reach a value of 18% in generating net profit.

## CONCLUSION

Measurement of the Financing to Deposit Ratio has resulted in an increase in net profit. The higher the profit, the higher the value of its assets so that it is able to fulfill obligations to the BPRS in North Sumatra. The higher the value of the Financing to Deposit Ratio, it can give an indication of the lower the value of equity due to fulfill obligations for debt payments. A decrease in equity can result in not achieving an increase in net profit so that it cannot create value added economy and decreased Financial Performance (ROE) at BPRS in North Sumatra.





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