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The Effect Of Profit Sharing Payments, Financial Deposit Ratio, Company Size On Mudharabah Deposits

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ABSTRACT

This study aims to analyze the effect of the payment of Profit Sharing, Financing to Deposit Ratio (FDR), and Company Size on Mudharabah Deposits at Islamic Commercial Banks in Indonesia. There are 13 Islamic Commercial Banks and the sample used is 11 banks. This type of research is quantitative research. The unit of analysis used in this research is the annual reports of Islamic commercial banks from 2015 to 2020.
The results of the study show that profit sharing and company size have a significant effect on mudharabah deposits in Islamic banking in Indonesia. A number of profit-sharing payments make customers interested in making mudharabah deposits at Islamic banks, on the one hand the task of Islamic banks is to provide satisfaction for customers with usury-free practices. This usury-free practice may not provide as many benefits as conventional banks, but the amount of profit-sharing payments and the size of this company have had a significant influence on the value of mudharabah deposits. Banks that have a company size that is categorized as large will have more assets and capital funds, so that Islamic banks can manage business funds more from many sources that can bring benefits to Islamic banks. The Muslim community in Indonesia believes in Islamic banking operations, which makes them open savings deposits at Islamic banks. The effect of the Debt to Ratio financial ratio is not significant to mudharabah deposits, which means this debt ratio, in this study sample the average FDR at Islamic banks is high which makes it not significant to mudharabah deposits, on the one hand the profit sharing payments in this study are significant.

Keyword: payment of profit sharing, financing to deposit ratio, company size, mudharabah deposits

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INTRODUCTION

In general, Islamic banking requires capital to build or cover the expenses of banking operations in order to reach more target customers. Islamic banking capital can usually be received within the bank or outside the bank. Islamic banking capital that is sourced from outside the bank such as capital loaned by other banks or from the capital market. On the other hand, banking capital sourced from within the bank is the savings of depositors.

Savings capital is capital sourced from within banking, offered by Islamic banking to its depositors in return for a profit if it saves its capital to Islamic banking. Islamic banking products offered are categorised into four kinds of results, namely savings / deposits (wadiah and mudharabah), profit sharing (mudharabah, musyarakah, muzara'ah and musaqah), sales-purchases (bai mudharabah, bai istisna', bai as-salam, and ijarah), and services (wakala, kafala, hawala, qardh, and rahn). It is expected that with the emergence of these kinds of results, depositors can choose to save their capital in Islamic banking.

These various results, there are other results that are a combination of deposits with mudharabah. This is because there is still an element of usury so it needs to be combined with mudharabah so as to produce mudharabah deposits. Mudharabah deposits are deposits that use mudharabah contracts. Mudharabah deposits based on Farisi and Ahmad (2016) are deposits based on the basis of mudharabah, namely an agreement between 2 sides, namely the owner of capital and the manager of capital, in which the proportion or ratio is agreed upon, the procedures for profit sharing procedures and the consequences that may arise from this capital collection. Mudharabah deposit capital that has been deposited in Islamic banking can be withdrawn if the Islamic deposit capital has met the conditions negotiated by the depositor and the bank at the time of the first agreement. Mudharabah deposits cannot be withdrawn by giro, cheque or similar instruments.

The mudharabah deposit capital that has been collected will be invested in accordance with investments permitted by MUI law, so that depositors do not need to fear that they will receive profits that are not consistent with sharia standards. In previous studies, mudharabah deposit variables were tested on inflation rate variables, profit sharing rate variables, company size variables, interest rate variables, gross domestic product variables, and FDR. In this study, mudharabah deposit variables were tested on profit sharing variables, FDR and company size.

The profit sharing variable is analysed because in mudharabah deposits there is a pattern that at the end of the deposit period, the banking side will provide the income received by the bank when managing the depositor's savings in line with the promised profit sharing agreement. Therefore, the profit sharing variable affects the mudharabah deposit variable. The study analysed by Nur Anisah, Akhmad and Lailatul (2013) shows that profit sharing has a positive relationship on mudharabah deposits. This is due to the fact that bank depositors who save money in Islamic banking are under the influence of motivation to make a profit, therefore, if the banking income is more, there will be more depositors to save their money in the bank.

On the one hand, the results of this study are not in line with the opinion of Djumilah and Novianto (2013) who concluded that profit sharing does not affect mudharabah deposits. This is due to the fact that some Muslims when depositing capital in sharia banking are not only influenced by the reason of getting profit, but because it is caused by mutual cooperation, and believe that ordinary banking interest has ribanya which is forbidden by Islam. Therefore, further testing is needed to conclude once again whether mudharabah deposits affect profit sharing.

Financial Debt ratio (FDR) affects the mudharabah deposit variable if FDR has a high ratio. FDR provides information on the size of the ability of Islamic banking to

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finance projects or businesses by relying on loan capital provided as the main liquidity capital. Tests researched by Enni and Deviyanto (2015) concluded that FDR affects total mudharabah deposits. In this study, depositors believe that the funds deposited will be returned by the bank.

The company size figure can be assessed through how many assets are included in the Islamic banking financial reporting book. Islamic banks that have a large company size, as a general rule, they must invest a lot of mudharabah deposit money in projects that have greater profits than ordinary projects. Therefore, the firm size variable can affect mudharabah deposits, because it is caused by an increase in the number of depositors and investors who invest in Islamic banking, which increases Islamic banking funds to invest in other areas. Therefore, thanks to the investment in Islamic banking, Islamic banking can make a profit and increase the total assets to be acquired.

Wahyuni and Piliyanti's research (2014) found that company size affects mudharabah deposits, because the more the company size grows, the more depositors invest in mudharabah deposits. Banks that have depositors who invest in banks prove that depositors' trust in Islamic banking is high. With depositors' trust in Islamic banking, banks can make depositors feel comfortable investing in Islamic banking which has a company size that is categorised as large and depositors think they will get a large profit too.

This study aims to analyze the effect of profit sharing variables, financial debt ratio, company size on mudharabah deposits.

THEORETICAL STUDIES

Islamic Banking

Islamic banking was formed because Muslims need financial institutions that do not run the interest or usury system. According to Sudarsono (2012: 29), Islamic banking is a financial institution whose work activities are in the form of providing financial and other services in the field of trade and sharia operating capital.

In general, Islamic banking is a financial institution whose main business is to provide credit financing services and services in payment traffic and money circulation that operates in accordance with sharia principles. Islamic banking operates in accordance with Islamic sharia principles, referring to the provisions in the Al-Quran and Al-Hadist. Islamic banking is expected to avoid activities that contain elements of usury and all things that are contrary to Islamic law.

Mudharabah Time Deposit

Based on the rules set by DSN MUI, deposits that are permitted by Islamic law are deposits based on mudharabah patterns listed in regulation Number 03/DSN-MUI/IV/2000. The regulation states that deposits used in ordinary banks are not in accordance with sharia because they contain elements of usury. Therefore, there is a need for deposit services that are consistent with sharia and do not minimize the content that is already in it to facilitate individual affairs in transactions.

Mudharabah deposits are customer funds deposited in banks that do not violate sharia provisions and withdrawals can only be made during a certain period, as per the terms of the contract agreed between the bank and the depositor. The characteristic of deposits is that the withdrawal can only be carried out according to the period, therefore, in general, the reciprocity in the form of percentage of profit sharing provided by banks rather than deposits is

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greater than mudharabah savings. The withdrawal of deposits can only be carried out during a certain period, for example, a mudharabah deposit with a duration of 1 month, then the deposit proceeds can be obtained after 1 month (Ismail, 2011: 91), this is in line with Law No.10 of 1998 article 1 explaining about deposit deposits in general.

Profit Sharing

Islamic banking does not use interest because interest is usury. Profit sharing is a form for Islamic banking to offer rewards to depositors who keep their funds in Islamic banking. This profit sharing comes from the return on investment managed by Islamic banking.

Based on Antonio (2010; 90), profit sharing is a pattern of capital processing in Islamic economics, namely the sharing of business profits between those who have capital (shahibul maal) and managers (Mudharib), and temporary syirkah funds are funds that have been received as a source of investment within a predetermined time between one party and another.

Profit sharing can be calculated with a revenue sharing system, which is calculated based on the income earned (gross profit), which means the income earned before deducting the costs of business costs that arise. Research conducted by Nur Anisah, Akhmad and Lailatul (2013), namely profit sharing is positively related to mudharabah deposits. The results of this study indicate that bank customers placing funds in Islamic banks are still motivated by the motive to obtain financial benefits so that if the bank's profit sharing increases rapidly, the deposit of third party funds in Islamic banks will also increase.

H1: Payment of profit sharing has a positive effect on mudharabah deposits.

***Financing to Deposit Ratio* (FDR)**

Financing to Deposit Ratio (FDR) is the ratio of financing to and third parties. FDR shows how much the ability of an Islamic banking to finance projects or businesses by relying on capital debt provided as a basis for liquidity. The percentage of FDR should not be too small, because if it is small it will show that banking is in an unsafe situation to finance a project or business.

Based on Dendawijaya (2009: 246), FDR is the percentage between all total financing provided by capital banks multiplied by banks. Meanwhile, based on Kasmir (2012: 319), FDR is a ratio to measure the composition of total financing provided compared to total public funds and own capital used.

Financing Deposit Ratio (FDR) is a ratio that measures the liquidity of a bank in repaying the withdrawal of funds by depositors by prioritizing the financing provided as the basic source of liquidity, namely by sharing the amount of financing provided by the bank against Third Party Funds.

The results of research by Deviyanto and Enny (2015) illustrate that FDR has an effect on the number of mudharabah deposits. In this study, depositors are influenced in choosing where to invest their funds, where customers will invest money in the form of mudharabah deposits because customers believe that the funds deposited in Islamic banks will be able to return

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H2: Financing to Deposit Ratio has a negative effect on mudharabah deposits.

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Company Size

According to Rachmawati (2008: 3), company size is the use of fast financial reports. The size of the company also depends on the operating activities, variability and selling rate of the company which can affect the speed of presentation of financial reporting to the general public. Based on Brigham & Houston (2010: 4) company size is a measure of the size of a company that is shown or raised by total assets, total sales, total profit, tax burden and others.

Company size is a value that indicates the size or size of the company (Butar and Sudarsi, 2012), many Islamic banks in Indonesia that were once small have turned into large ones. This is due to the increasing number of customers and investors who invest their funds in the Islamic bank so as to increase the capital of the Islamic bank to invest in other things. With the investment of Islamic banks, Islamic banks can get profits and increase the number of assets to be purchased. In research by Piliyanti and Wahyuni (2014), it was found that company size had an effect on mudharabah deposits. This is because the larger the size of the company, the more customers invest in mudharabah deposits.

H3: Company size has an effect on mudharabah deposits.

RESEARCH METHODS

Research Design

Sekaran (2013: 155) states that the research design includes what the tester wants to do, starting with making hypotheses and the implications of their operation for analysing the material. The test design includes a number of options that are highly dependent on how carefully the researcher calculates the appropriate design options to achieve the research objectives.

The sample was determined by purposive sampling, i.e. taking tests according to the requirements of the examiner (Table 1). All thirteen Islamic commercial banks in Indonesia constituted the population, which was obtained by examining the financial reports published on the banks' websites for the years 2016-2020. These financial reports were downloaded according to the required period.

Tabel 1 Jumlah Sampel

Total Islamic banking (2016-2020)	13 Emiten
Islamic Commercial Banking that does not meet the Criteria	(2 Emiten)
Total Islamic banks in the sample	11 Emiten
Total sample for 5 years	55 Emiten

The testing method used to test the hypothesis in this test is the multiple linear regression testing technique, which is a technique that has the aim of testing the effect between the dependent variable and a number of independent variables. This test aims to examine profit sharing payments, FDR, and company size and their effect on mudharabah deposits.

Descriptive statistical analysis is also used to determine the minimum and maximum values on each research variable. The average number is also used as the basis for analysis and comparison of standard deviation. The standard deviation number is an indicator of how far the statistics deviate. The lower the standard deviation value, the closer it is to the average value. Conversely, the higher the standard deviation

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number means the higher the range in the variation of the research sample data (Ghozali, 2013: 46). The average number is used to show the average value in the study, the standard deviation to determine the deviation contained in the study of each variable, and the minimum maximum to show the largest and smallest samples of the test. This is because it aims at a general analysis of the situation of the test material, namely Islamic banks in Indonesia in 2016-2020.

Classical Assumption Testing

Before testing the hypothesis, it is better to test the classical assumptions to ensure that the research sample is reliable, impartial, fixed and to evaluate the regression coefficient effectively (Gujarati, 2012: 65)..

Normality Testing

Normality testing has the aim of trying whether in the regression format, confounding or residual variables have a normal distribution. The normality test material used is statistical analysis using non-parametric Kolmogorov-Smirnov testing along with histogram and normal probability plot image analysis (Ghozali, 2013: 85).

Verification of normality testing using Kolmogorov-Smirnov: if the p-value > 0.05, so the sample is usually distributed, while if the p-value < 0.05, the sample is usually not distributed. The principle for making inferences from the histogram image is that if the points extend around the diagonal path and / or along the diagonal path, or if the histogram image tells the normal distribution format, then the regression model complies with the normal assumption. then the regression material complies with the assumption of normality.

Multicollinearity Testing

Multicollinearity testing is needed to test the relationship between independent variables. Based on Ghozali (2013: 91), to identify multicollinearity in regression materials, one can read the fairness value and VIF (inflation dispersion coefficient), namely:

1. If the tolerance value> 0.10 and VIF < 10, it means there is no multicollinearity, and
2. If the tolerance value <0.10 and VIF> 10, it means there is multicollinearity.

Heteroscedasticity Testing

The purpose of the heteroscedasticity test is to check the inequality of the variance of the residuals in one observation period after another. If the dispersion of residuals between periodic surveillance, then this is called homoscedasticity, and if not equal, heteroscedasticity. In good regression material, heteroscedasticity is not found (Ghozali, 2013: 97). In order to study whether heteroscedasticity exists, Park's test can be used. The test is to regress the results of the calculation of the square logarithm of the independent variable into the absolute residual value. If a significant probability result > 0.05 (5%) is obtained, it means that it does not have heteroscedasticity.

Autocorrelation Testing

The presence or absence of autocorrelation is tested using Durbin-Watson with the aim of testing whether in the linear regression model there is a relationship between the confounding error of period t (current year period) and the confounding error of period t-1 (previous year). If there is a correlation, it is called autocorrelation which occurs because successive observations over time are related to each other. Regression that is free from autocorrelation is a good

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regression model (Ghozali, 2013: 103).

RESULTS AND DISCUSSION

Descriptive Statistics

Descriptive statistics describe the written data description which contains the smallest quality, largest quality, medium quality, and standard deviation. Based on Sugiyono (2013: 206), descriptive statistics function to analyse material by explaining the samples that have been collected without any changes, and are not intended to be a decision that can be applied to the public. The results of the descriptive statistical analysis in this research are shown in Table 2.

Tabel 2 Statistik Deskriptif

	N	Minimum	Maximum	Mean	Std. Deviation
DM (deposito Mudharbah)	55	674868	18935906	5473663,42	4264654,564
PS (Profit sharing)	55	38155	5061778	876472,6	1133830,948
FDR Financial Debt Ratio)	55	74,16	152,87	98,0222	144,42345
FS (Firm Size)	55	937157	84694020	17108087,3	21771565,49
Valid N	55				
(listwise)					

Sumber: *Output* hasil Spss (2021).

Descriptive statistical output for the independent variable profit sharing payments (X1) sourced in Table 1 shows the smallest number 38155.00 (38 billion). This means if the lowest number obtained by Islamic banking on profit sharing and the largest number is 5061778.00 (5 trillion) which means the highest burden of Islamic banks making profit sharing payments to their investors. The average value of profit sharing payments is 876472.6000 or 876 billion. This means that the profit sharing payments obtained in Islamic banks in Indonesia are also high. The standard deviation figure is an indicator of how far the statistics deviate. The lower the standard deviation value, the closer it is to the average value. Conversely, the higher the standard deviation number means the higher the range in the variation of the research sample data (Ghozali, 2013: 46). Table 1 shows the standard deviation number 1133830.948 which is much smaller than the average value which indicates far from deviation.

Furthermore, for the debt ratio or FDR variable, the minimum number is 74.16 which is multiplied to 74, this indicates that the lowest FDR tested is 74%, and the highest number is 152.87 which is multiplied to 153%, this indicates that the highest FDR is 153%, the average FDR number is 94.0222 or 94%. This shows that the average debt ratio of Islamic commercial banks in Indonesia in this research sample is 94.0222, (94%) of the maximum capital ratio set at 110%. The standard deviation on the FDR ratio shows 144.42345 which indicates a value greater than the average, meaning the greater the range in the variation of the research sample data.

The next independent variable (X3) is company size. The lowest number on this variable is 937157.00 or 937 billion. This explains the lowest company size, and the largest number is 84694020.00 or 84.6 trillion, this explains the highest company size of this research sample. This variable has an average number of

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17108087.3 or 17.1 trillion, meaning it shows the average size of Islamic banking in Indonesia, and the large standard deviation number of company size is 217715.49, the standard deviation number of company size is smaller than the average number.

Classical Assumption Testing Results

Normality Test

Normality testing is the first classic assumption. The function of the normality test is to check whether the regression material has a normal distribution or not (Ghozali, 2013). A good regression sample is a normal or almost normal sample distribution. In this research, the test uses One-Sample Non-Parametric Kolmogorov-Smirnov to verify the sample distribution. The normality test results can be read in Table 3.

Tabel 3 Hasil Pengujian Normalitas

		Unstandardized-Residual
N		55
Normal Parameters[a,b]	Mean	,0000000
	Std. Deviation	2450413,076796
Most Extreme Differences	Absolute	,165
	Positive	,165
	Negative	-,136
Kolmogorov-Smirnov Z		1,221
Asymp. Sig. (2-tailed)		,102

a. Test distribution is Normal.
b. Calculated from data.
c. Lilliefors Significance Correction.
d. This is lower bound of the true significance.

Sumber: *Output* hasil Spss (2021)

The test results in table 3 can be tried by testing the variables to be investigated, this explains that the Kolmogorov-Smirnov number is 0.200 with a significance level above 0.05 (5%). This indicates that the sample is normally distributed.

Multicollinearity Test

The multicollinearity test is carried out to determine whether there is a relationship between variables. A good regression sample should not have a relationship between the independent variables (Ghozali, 2013: 57). Multicollinearity testing by looking at the VIF number (inflation dispersion coefficient) and tolerance number. If the tolerance number <0.10 or the VIF number> 10, multicollinearity arises. If the amount of tolerance > 0.10 or VIF < 10, there is no multicollinearity. The results of the multicollinearity test can be found in Table 4.

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Tabel 4 Hasil Pengujian Multikolinieritas

Coefficients[a]

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	PS	,647	1,545
	FDR	,850	1,177
	UP	,644	1,553

DM : Deposito Mudharabah
PS : Bagi Hasil
FDR: Financing to Deposit Ratio
UP : Ukuran Perusahaan

The multicollinearity test results based on Table 4 show that none of the independent variables have a tolerance number less than 0.10. The VIF estimates also show that no independent variable has a VIF number higher than ten. Therefore, it can be decided that among the independent variables in the regression material there is no multicollinearity.

Heteroscedasticity Test

The heteroscedasticity test can be read by regressing the independent variables on the absolute residual quality using the garden plot or scatter plot criteria (Ghozali, 2013). The purpose of the heteroscedasticity test is to check whether there is an inequality of variables from the residuals of 1 supervision to another in the regression model. If the deviation from 1 residual supervision to another supervision is still, then this is said to be homoscedasticity, and if it is not the same it is called heteroscedasticity. Heteroscedasticity testing uses the Park test, where the independent variables are analysed against the square value of the unstandardised residuals, if any variable is significant then there is a heteroscedasticity violation that needs to be corrected.

Tabel 5 Hasil Part Test Heteroskedastisitas

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	2575005,475	2027844,703		1,270	,210
	PS	1,381	,256	,245	1,488	,143
	FDR	-13813,737	20397,536	-,097	-,667	,501 749
	UP	,004	,013	,053	,322	,001

Based on Table 5, it can also be seen that there are no significant independent variables on the square of unstandardised residuals, which means that there is no violation of heteroscedasticity.

Autocorrelation Test

The autocorrelation test is designed to determine whether there is a link between the problem of intruders in a particular period (t) and the problem of violators in t-1 or in the past (Ghozali, 2013: 61). Good regression samples are excluded from autocorrelation using the Durbin-Watson (DW) test. The results of the autocorrelation test can be read in Table 6.

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Tabel 6 Hasil pengujian Autokorelasi

Model Summary[b]

Model	R	R Square	Std. Error of the Estimate	Durbin-Watson
1	,818[a]	,670	2521454,254	2,034

a. Predictors: (Constant), UP, FDR, PS
b. Dependent Variable: DM

Based on the test results in table 4.5, it can be seen that from a significance measure of 5% for fifty-five samples (n), the number dU = 1.6815, and 4-dU = 2.3185. The Durbin-Watson number is 2.034, so if dU < dW < 4-dU is 1.6815 < 2.034 < 2.3185, it means there is no negative or positive autocorrelation.

Hypo test results

Simultaneous Significance Test

F test to see whether there is an effect of profit sharing payments, FDR, and company size together on mudharabah deposits. The results of the F test can be seen in Table 7 that the significance of 0.000 which means below the significant level of 0.05 (5%), so that the variables of profit sharing payments, FDR, and company size simultaneously have a significant effect on mudharabah deposits.

To show how far the influence of one independent variable individually in explaining the dependent variable, the t test is used, which means explaining profit sharing payments, FDR, and company size are individually able to influence mudharabah deposits. The t test uses IBM SPSS Statistics Version 25 whose results can be seen in the Coefficients Table. The relationship of independent variables individually to the dependent variable is seen from the p-value number. The p-value must be smaller than 5%.

Tabel 7 Hasil Pengujian Signifikansi Parameter Variabel Individual

	Variabel Independen EXPR		
	Coefficient Beta	T	Sig
Pembayaran Bagi Hasil (Profit Sharing/PS)	1.595	4.241	0.000
FDR (Financial Debt Ratio/ FDR)	-86739.179	-2.895	0.06
Ukuran Perusahaan (Firm Size/ UP)	0.068	3.480	0.01
Constanta	1061395,8	3.714	0.01
Model Summary	Sig F Change = 0.000 R Square = 0.670 Adjusted R Square = 0.650		

Analysis of the table above; (1) Profit Sharing Variable (X1) has a t number of 4.241 and a significance level of 0.000 which is lower than the significance level of 0.05 (5%). These results mean that H1 is accepted, so profit sharing payments have a significant positive effect on mudharabah deposits. (2) Raise the variable Financial Debt Ratio (X2) of -2.895 and the significance level is 0.006, which is greater than the significance level of 0.05 (5%), meaning that H2 is accepted, then the Financial Debt Ratio has a significant positive effect on mudharabah deposits. (3) The third variable Company Size (X3) has a t of 3.480,

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the significance level is 0.000, which is lower than the significance level of 0.05 (5%). The test results explain that H3 is accepted, meaning that mudharabah deposit payments have a significant positive effect on mudharabah deposits.

The R-Square value is 0.670 with a significant 0.000, which means that the variables of profit sharing payments, Financial Debt Ratio, and company size simultaneously affect mudharabah deposits, and 0.350 is influenced by other variables besides the variables studied. The linear regression equation for the results of this study can be written into this equation:

$$Y = 1061395{,}8 + 1{,}595PS - 86739{,}179FDR + 0{,}068UP + e$$

Based on the acquisition of the F test, a significance quality of 0.000 and at the base of the significance level of 0.05 (5%) is obtained. So we can conclude that the independent variables of profit sharing payment, Financial Debt Ratio, and company size simultaneously have a significant impact on mudharabah deposits..

The Effect of Profit-Sharing Financing on Mudharabah Time Deposits

The positive and significant effect of the profit sharing payment variable (X1) on mudharabah deposits, which means that the higher the banking company makes profit sharing payments, the higher the mudharabah deposits so that people in Indonesia are interested in making mudharabah deposits, besides that Islamic banking has also been able to provide satisfaction for the people of Indonesia to make Mudharabah deposits. Although the results of profit-sharing payments in Islamic banks may be lower than conventional banks, the operational activities of Islamic banks that are free from usury elements with this profit-sharing payment rate have attracted depositors to make deposits in Islamic banks.

This finding is in line with the research of Nur Anisah, Akhmad and Lailatul (2013), who decided that profit sharing payments have a positive effect on mudharabah deposits. The study focused on clients and showed that banking customers, when placing capital with Islamic banking, are already offended by the goal of profit. While the research findings of Novianto and Djumilah (2013) concluded that profit sharing does not affect mudharabah deposits, this research focuses more on banks that do not have a profit objective, but rather aim for the grace of their assets.

Effect of FDR on Mudharabah Deposits

The effect of the FDR ratio (X2) has an insignificant negative effect, the greater this ratio indicates the smaller the liquidity ability of banks (Suwiknyo, 2010: 148). The descriptive statistics table illustrates that the average is 98.022 with a standard deviation of 144.42. The maximum value of 152% which exceeds the maximum provision of 110% makes the Financial Debt Ratio variable insignificant on mudharabah deposits which indicates a high Financial Debt Ratio value. The high value of FDR means the low quality of Islamic banking liquidity, while profit sharing payments have a significant effect on mudharabah deposits. FDR is information issued by Islamic banking to calculate the ability of banking to finance, this happens because FDR describes the

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financing that Islamic banking can provide from mudharabah deposits. Therefore, Islamic banking informs in the annual report so that it becomes a reference for banking when controlling capital and what to do if the percentage experiences a threat at one annual period.

This research is not in line with the results of Diyanto and Enni's research (2015) which concluded that FDR has an effect on total mudharabah deposits. FDR is very necessary for Islamic banking, because it is a reference for banks to make decisions in managing their funds. So that Islamic banking does not lose money because it does not benefit from the distribution of business results.

Effect of Company Size on Mudharabah Deposits

The t value of the company size variable (X3) is 3.714 and the significance level is 0.01 which is below 0.05 (5%). These results explain that company size has a significant effect on mudharabah deposits, so H3 can be accepted. The size of the company itself shows how big or how developed the Islamic bank is, assessed based on the total assets owned by the Islamic bank. Banks that have more assets and fund capital are included in the category of large company size, meaning that these Islamic banks can manage funds into many investment or financing options that will have an impact on the profits received by the bank, so that these banks do not rely on profit sharing profits of customers which ultimately make customers more confident in Islamic banks.

The results of this study are not different from Piliyanti and Wahyuni (2014), company size affects mudharabah deposits. If the company has a large amount of total assets, it means that the Islamic bank has a large amount of mudharabah deposits as well, so that the company size variable has an influence on mudharabah deposits.

CONCLUSIONS

The variable profit sharing payments and company size have a significant effect on mudharabah deposits in Islamic banking in Indonesia. A number of profit sharing payments make customers interested in investing in mudharabah deposits in Islamic banking in Indonesia. On the one hand, this Islamic banking task provides satisfaction for customers with usury-free practices. This usury-free practice may not provide as much profit as in conventional banks, but the amount of profit sharing payments and the size of the company have a significant effect on the value of mudharabah deposits. Here the Muslim community in Indonesia believes in the operation of Islamic banking, which makes them open savings deposits in Islamic banks. The effect of the financial Debt to Ratio ratio is not significant on mudharabah deposits, which means that the debt ratio in this research sample is on average FDR in Islamic banks is high which makes it insignificant to mudharabah deposits, on the one hand profit sharing payments in this study are significant.

This research only limits to three variables. Future research can analyse the comparison between Islamic companies and conventional companies by adding other control variables, to analyse the effect of profit sharing payments on deposits, considering the amount of profit sharing payments of conventional banks is much higher than Islamic banks. Research using secondary data can also be conducted with respondents from the Indonesian Muslim community to

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analyse the extent of their satisfaction with deposits in Islamic banks or conventional banks.

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