

THE EFFECT OF NIM, LDR AND NPL TOWARDS ROA WITH CAR AS A MODERATING VARIABLE IN CONVENTIONAL COMMERCIAL BANKS REGISTERED ON IDX PERIOD 2016-2019

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ABSTRACT

The purposes of the study was determine the effect of NIM, LDR and NPL towards ROA with CAR as a moderating variable. This type of research is quantitative research. This study uses secondary data obtained from the Indonesia Stock Exchange (BEI) website. The sample of this study were 16 companies for the 2016-2019 period. This study uses purposive sampling technique as a sample selection. The method of analysis of this research is using descriptive statistical analysis trough bootstrapping method with SmartPLS Version 3.0 as a statistical analysis tool. The results of this study indicate that NIM and NPL have significant effect towards ROA, but LDR has no effect towards ROA. In addition, CAR does not moderate NIM, LDR and NPL on ROA.

Keywords: NIM, LDR, NPL, ROA, CAR

INTRODUCTION

The banking sector is the main of modern economic activity in all countries in the world. Banking is a source of capital and financial intermediary media. An important thing to support sustainable national economic development for a country, a strong and healthy banking system is needed. Banking media has become the main of economic activity to develop a country.

Indicators of the success of a bank can be seen from the financial and non-financial aspects, Azwa (2015).

There are various financial ratios in Bank's financial statements that can be seen by investors to determine the profile of the bank, Saputra (2016). In particular, profitability (Return on Assets) is the main parameter for investors when reviewing a bank.

Identified that some financial ratios can directly or indirectly affect towards ROA such as NIM, NPL, LDR and CAR.

According to some research results prove that NIM is in line with ROA. However, this is not supported by empirical data collected by researchers as shown in Table 1.

Table 1. Correlation between NIM Towards ROA

Code	Year	NIM	Result	ROA	Result
BACA	2016	4.37		1.00	
	2017	4.21	- 0.01	0.79	+0.11
	2018	4.20	/-0.23 %	0.90	/ +13.92%
	2019	3.50		0.13	
BBCA	2016	6.80		4.00	
	2017	6.20	-0.10	3.90	+0.10
	2018	6.10	/-1,61%	4.00	/ +2.56%
	2019	6.20		4.00	
BBNI	2016	6.20		2.70	
	2017	5.50	-0.20	2.70	+0.10

	2018	5.30	/-3.63	2.80	/ +3.70%
	2019	4.90		2.40	

Empirical data on other variables are also not in line with the research theory. The theory states that NPL affects in the opposite direction towards ROA. Likewise with another theory which states that LDR affects ROA. But the empirical data does not in line with theory.

Based on the explanation above, the researcher is interested in conducting a research entitled The Effect of NIM, LDR and NPL Towards ROA with CAR as a Moderating Variable in Conventional Commercial Banks Registered on IDX Period 2016-2019.

THEORETICAL BASIS

Net Interest Margin

NIM is the ratio of the bank's ability to generate net interest income from the use of existing assets, Hariyani (2010).

NIM is an indicator of measuring a bank's ability to generate net profit on earning assets, Harun (2016).

Calculation formula according to Hariyani (2010) :

$$NIM = \frac{\text{Pendapatan Bunga Bersih}}{\text{Aktiva Produktif}} \times 100\%$$

Based on Surat Edaran OJK dated 17/03/2017 No 14/SEOJK03/2017 about NIM Ratio must be > 5%.

Loan to Deposit Ratio

LDR is a ratio for comparison between the amount of the loan and the amount of own or third party funds, Kasmir (2002).

LDR is the ratio of measuring the ability of banks to how far their liquidity is in refinancing funds deposited by depositors by channeling loans, Dendawijaya (2009).

Calculation formula according to Bank Indonesia :

$$\frac{\text{Total Kredit Kepada Pihak Ketiga bukan Bank}}{\text{Total Dana Pihak Ketiga}} \times 100\%$$

Based on PBI No 15/7/PBI/2013 dated 26 September 2013 about LDR must be in range of 78-92%.

Non-Performing Loan

NPL is a bank's ability to manage and resolve non-performing loans. Where if non-performing loans are not immediately resolved, it can worsen banking performance, Hariyani (2010).

NPL is the occurrence of non-performing loans as indicated by the delay of the settlement obligations customer at the bank which can reduce the bank's performance, Kasmir (2002).

According to Bank Indonesia, there are five indicators of debtor collectability, namely:

1. KLTB01 (Current)
Zero arrears in both principal and interest payments
2. KLTB02 (Under Special Mention)
Payment of principal or interest arrears up to 90 days
3. KLTB03 (Substandard)
Payment of principal or interest in arrears up to 120 days
4. KLTB04 (Doubtful)
Payment of principal or interest in arrears up to 180 days
5. KLTB05 (Congested)

Debtors no longer have the ability to pay principal and interest and assets will be withdrawn for sale either by auction or non-auction.

Calculation formula according to Bank Indonesia :

$$NPL = \frac{\text{Kredit Kurang Lancar, Diragukan, Macet}}{\text{Total Kredit}} \times 100\%$$

Based on Peraturan BI No 15/2/PBI/2013 about the maximum of NPL Ratio must be ≤ 5%.

Return on Asset

ROA is a overall ability measurement of the company's to generate profits by utilizing all available assets, Achmad (2016). ROA is a macro parameter ratio of the company's effectiveness in generating profits using assets and invested capital, Nely (2019). Calculation formula according to Bank Indonesia :

$$ROA = \frac{\text{Laba Bersih Setelah Pajak}}{\text{Total Aktiva}} \times 100\%$$

Based on Surat Edaran OJK dated 17/03/2017; 14/SEOJK03/2017; ROA Ratio must be >1,25%.

Capital to Adequacy Ratio

CAR is a ratio that shows the amount of total assets in a bank that contains an element of risk when the bank disburses credit, sells securities that are financed with own capital or funds obtained from third parties, Dendawijaya (2009). CAR is a ratio that indicates a bank's ability to utilize existing capital to cover possible losses in lending or trading securities asset, Fitri (2016). Calculation formula according to Kasmir (2002)

$$CAR = \frac{\text{Total Modal}}{\text{Aset Tertimbang Menurut Resiko}} \times 100\%$$

Based on SEBI No 15/12/PBI/2013 about CAR Ratio must be > 8%.

RESEARCH METHODS

This research uses quantitative research methods. Quantitative research is a scientific method whose data is in the form of numbers that can be processed and analyzed using mathematical or statistical calculations, Sugiyono (2015). The quantitative research used is asosiative quantitative, namely explanatory research that aims to determine the effect of NIM, NPL and LDR towards ROA with CAR as a moderating variable through the company's annual report data. The population in this study were 64 companies listed on the Indonesia Stock Exchange. The sample technique in this study using purposive sampling, the sample aims at the type of sampling that has certain criteria determined by the researcher. The technique of collecting is by collecting, recording, and processing data related to data in the financial statements and annual reports for 2016-2019 which are downloaded through the Indonesia Stock Exchange website, namely www.idx.co.id, <https://finance.yahoo.com>, and <https://www.kontan.co.id>.

The variable in this study is ROA as the dependent variable while NIM, NPL and LDR as independent variables, CAR as a moderating variable. The operational definition of variables can be seen in the following table 2.

Table 2. List of Operational Variable

No	Variable	Indicator	Measurement Scale
1	ROA (Y)	$\frac{\text{Laba Bersih Setelah Pajak}}{\text{Total Aktiva}} \times 100\%$	Ratio
2	NIM (X ₁)	$\frac{\text{Pendapatan Bunga Bersih}}{\text{Aktiva Produktif}} \times 100\%$	Ratio
3	LDR (X ₂)	$\frac{\text{Total Kredit Kepada Pihak Ketiga bukan Bank}}{\text{Total Dana Pihak Ketiga}} \times 100\%$	Ratio
4	NPL (X ₃)	$NPL = \frac{\text{Kredit Kurang Lancar, Diragukan, Macet}}{\text{Total Kredit}} \times 100\%$	Ratio
5	CAR (Z)	$CAR = \frac{\text{Total Modal}}{\text{Aset Tertimbang Menurut Resiko}} \times 100\%$	Ratio

RESEARCH RESULT

Determination Coefficient Test

The result of determination coefficient test by using SmartPLS ver 3.0 can be seen in the following Table 3.

Tabel 3. Determination Coefficient Test

Variable	R-square	R-square Adjusted
ROA	0.577	0.524

The calculation result of determination coefficient is 0.577 which means that combination effect of NIM, NPL and LDR as independent variable towards ROA as dependent variable is 57.7% and the rest is influenced by the other independent variables.

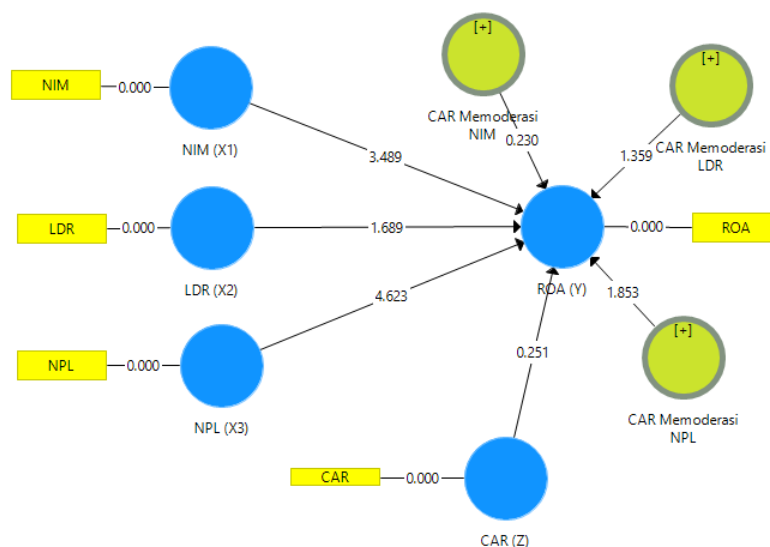
Bootstrapping Test

The result of bootstrapping test. The following are the results of the bootstrapping test by using SmartPLS Version 3.0 can be seen in the following Table 4.

Table 4. Bootstrapping Test

Variable	Original Sample	Sample Mean	STD	T-statistics	P-values
NIM (X1) → ROA (Y)	0.348	0.342	0.100	3.489	0.001
LDR (X2) → ROA (Y)	-0.137	-0.166	0.081	1.689	0.092
NPL (X3) → ROA (Y)	-0.494	-0.505	0.107	4.623	0.000
CAR Moderating NIM → ROA (Y)	-0.040	0.005	0.176	0.230	0.819
CAR Moderating LDR → ROA (Y)	-0.241	-0.209	0.177	1.359	0.175
CAR Moderating NPL → ROA (Y)	0.241	0.249	0.130	1.853	0.064

The correlation diagram to describe the correlation between the independent, dependent and moderating variable can be shown at Picture 1.



Picture 1. Correlation Diagram

DISCUSSION

Based on the tests that have been carried out, the following research results were obtained :

1. The Effect of NIM towards ROA

Based on the results of the T test and p-value on the variable NIM on ROA, it can be seen that the value is $3.489 > 1.960$ and $0.001 < 0.05$, so H1 is approved, meaning that the NIM has significant effect on ROA.

2. The Effect of LDR towards ROA

Based on the results of the T test and p-value on the variable LDR on ROA, it can be seen that the value is $1.689 < 1.960$ and $0.092 > 0.05$, so H2 is rejected, meaning that the LDR has no effect on ROA.

3. The Effect of NPL towards ROA

Based on the results of the T test and p-value on the variable NPL on ROA, it can be seen that the value is $4.623 > 1.960$ and $0.000 < 0.05$, so H3 is approved, meaning that the NPL has significant effect on ROA.

4. The Effect of CAR as moderating variable through NIM towards ROA

Based on the results of the T test and p-value on the effect of CAR as moderating variable through NIM towards ROA, it can be seen that the value is $0.230 > 1.960$ and $0.819 > 0.05$, so H4 is rejected, meaning that CAR as moderating variable can't be impact to ROA through NIM.

5. The Effect of CAR as moderating variable through LDR towards ROA

Based on the results of the T test and p-value on the effect of CAR as moderating variable through LDR towards ROA, it can be seen that the value is $1.359 < 1.960$ and $0.175 > 0.05$, so H5 is rejected, meaning that CAR as moderating variable can't be impact to ROA through LDR.

6. The Effect of CAR as moderating variable through NPL towards ROA

Based on the results of the T test and p-value on the effect of CAR as moderating variable through NPL towards ROA, it can be seen that the value is $1.823 < 1.960$ and $0.064 > 0.05$, so H6 is rejected, meaning that CAR as moderating variable can't be impact to ROA through NPL.

CONCLUSION

Based on the results of research that has been conducted regarding The Effect of NIM, LDR and NPL Towards ROA with CAR as a Moderating Variable in Conventional Commercial Banks Registered on IDX Period 2016-2019, conclusions can be drawn, namely :

1. NIM has significant effect on ROA.

This reflects that increasing NIM can be impact to ROA.

2. LDR has no significant effect on ROA.

This reflects that increasing LDR can't be impact to ROA.

3. NPL has negative significant effect on ROA.

This reflects that increasing NPL can be impact to decreasing ROA.

4. CAR can't moderate NIM to impact ROA

This reflects that CAR as moderating variable can't be impact to ROA through NIM.

5. CAR can't moderate LDR to impact ROA

This reflects that CAR as moderating variable can't be impact to ROA through LDR.

6. CAR can't moderate NPL to impact ROA

This reflects that CAR as moderating variable can't be impact to ROA through NPL.

SUGGESTION

The Bank are required to make the right decisions regarding to manage all third-party funds collected in order to generate the maximum level of profitability. The increasing profitability ratio of Bank can be indicated by bank's annual reports that posted on IDX periodically.

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