Research Article

Intan Saputri[1]*, Nurbetty Herlina Sitorus[2]

Analysis of The Influence of Bank Financial Performance on The Profitability of Conventional Rural Banks in Lampung Province

*Corresponding Author: **Intan Saputri**; University of Lampung, Indonesia; intan.saputri65@gmail.com
Nurbetty Herlina Sitorus; University of Lampung, Indonesia; nurbetty.herlina@feb.unila.ac.id

Abstract: *Profitability is one of the most important elements in the success and survival of banking. Good profitability will benefit the economy as a whole which can provide more loans to small and micro businesses and support local economic growth, namely through Rural Banks. The purpose of this study was to determine the effect of CAR, NPL, LDR, BOPO, and KAP on the profitability of conventional Rural Banks in Lampung province for the period 2016-2023. The research method used in this research is quantitative research method. The data analysis technique uses panel data regression. The results showed that CAR and LDR had a positive and significant effect on ROA, while NPL, BOPO, and KAP had a negative and significant effect on ROA. Simultaneously CAR, NPL, LDR, BOPO, and KAP together have a significant effect on ROA.*
Keywords: *profitability, capital adequacy ratio, non-performing loan, loan to deposite ratio, BOPO, KAP.*

Introduction

Profitability is one of the most important elements in the success and survival of banking, because profitability reflects the ability of a bank to earn profits and manage risks well within a certain period (Mudiyanselage & Salitha, 2017). In addition, profitability also helps banks for customers, investors, and regulators to gain access to additional capital. Investor confidence is a key factor in raising capital required for the growth and development of a bank. This additional capital can be used to increase the bank's ability to benefit the economy as a whole by providing more loans to small and micro businesses and supporting local economic growth (Parenrengi & Hendratni, 2018). The banking sector that plays a role in supporting the local economy, especially in rural and small urban areas is the Rural Bank.

Rural Banks is often the first choice for small and medium enterprises that need access to credit to grow their business. Strong profitability allows Rural Banks to provide ongoing support to customers and the local community. With strong profitability, Rural Banks can charge more competitive interest rates, provide better financial advice, and even provide training programs to help customers improve their capacity to manage their finances (Dewi, 2019).

Lampung Province Rural Banks in 2023 are currently registered with the Financial Services Authority (OJK) totaling 34 consisting of 23 conventional Rural Banks and 11 Syariah Rural Banks and consisting of 44 branch offices, 35 cash offices and 11 ATM. One of the main focuses on Rural Banks in Lampung Province is profitability. Because there are Rural Banks in Lampung Province, especially conventional Rural Banks, which are liquidated due to the Rural Banks not maintaining their profitability properly. However, there are several conventional Rural Banks that still survive even though they do not make a profit because they experience poor profitability.

One measure of bank profitability is return on assets (ROA). This ratio is a measure of bank profitability performance because ROA is used to measure the company's effectiveness in generating profits by utilizing its assets. from 2016 to 2023, the highest ROA value occurred in 2018, 4th quarter,

which amounted to 6.23% and the lowest occurred in 2021, 4th quarter, which amounted to -17.59%. This is because there are still several conventional rural banks in Lampung Province that have a minus ROA value that occurred after COVID-19, where people who borrowed funds at BPRs when affected by COVID-19 increased and in 2021, to be precise in the 4th quarter, many people who borrowed funds at these rural banks were late in paying which resulted in a decrease in the ROA ratio at rural banks. According to Bank Indonesia Regulation No.13/1/PB1/2011, an ideal or good ROA is generally more than 1.5% and is said to be very good if it reaches 20% or more. To achieve good profitability, rural banks must manage financial performance well. Financial performance at rural banks is a key factor that affects the profitability and sustainability of these financial institutions.The relevant indicators in this case are CAR (Capital Adequacy Ratio), NPL (Non-Performing Loans), LDR (Loan-to-Deposit Ratio), BOPO (Operating Cost of Operating Income), and KAP (Productive Asset Quality) (Dewi, 2019) (Pradina & Saryadi, 2018).

CAR plays a vital role in determining the safety of a bank's capital and the extent to which the bank can bear the risks associated with its loan portfolio. According to Financial Services Authority Regulation No. 62/PJOK.03/2016, the minimum CAR requirement is set at 12% for Rural banks. CAR can be said to be healthy if it has a value of more than 12%. According to Sofyan (2019), the greater the Capital Adquacy Ratio (CAR), the greater the Return On Asset (ROA) generated by the bank, this is because if the CAR is high, the greater the bank's capital ability to maintain the possibility of risk of loss in its business activities so that the bank's performance also increases.

NPL is an important indicator of the quality of a bank's loan portfolio. NPLs reflect the extent to which loans are not repaid by borrowers, which may indicate potential problems in credit management and the quality of bank assets. The higher the NPL rate, the greater the risk faced by the bank in terms of credit losses (Pradina & Saryadi, 2018). According to Bank Indonesia Regulation No. 23/2/PBI/2021, a healthy NPL ratio is below 5%, if more than that it can be said to be unhealthy because the number of bad loans is more than the number of current loans. Banks that successfully manage and minimize NPL levels will tend to have better and more stable profitability because banks do not have to set aside large funds to cover potential losses, this results in higher profits which contribute to profitability stability (Mudiyanselage & Salitha, 2017).

LDR measures the extent to which total credit is provided against total deposits held by the bank. It provides information about the bank's funding policy and the extent to which the bank should seek additional sources of funds. If the LDR is low, it means that the bank relies more on customer deposits than loans to fund its operations. This could indicate that the bank has enough customer deposits to cover the loans provided (Dewanti et al., 2022). Banking is considered healthy if the Loan to deopsit Ratio (LDR) value ranges from 80% - 90%. A low LDR or below 80% indicates that the bank has lower loans than the total deposits received. Meanwhile, a high LDR exceeding 90% means that the bank is taking more risk because the bank has more loans that may experience payment problems (Putraseto & Mukhlis, 2021).

BOPO measures the operational efficiency of a bank. It reflects the extent to which the bank can control its operating costs in relation to the income generated from its operational activities (Khoirudin et al., 2019). According to Bank Indonesia Regulation No. 13/1/PBI/2011, the standard value of the BOPO ratio is around 80%. If BOPO is high, this means that the bank spends most of its operating income on operating expenses. This can reduce profit margins and result in lower profits. Meanwhile, if the BOPO ratio is low, the bank can generate higher profit margins because operating costs are relatively small

compared to operating income. This can increase the bank's net profit which has an impact on the bank's profitability (Khoirudin et al., 2019).

KAP measures the ratio between the amount of non-performing product assets and the total earning assets owned by the bank concerned, earning assets include loans provided by banks, including loans to individuals, companies, and other entities (Ishak et al., 2022). The minimum KAP ratio can be said to be healthy according to OJK is less than 10%. The KAP ratio that has decreased is the better. A low KAP ratio indicates that the bank has good control over credit risk, and most of the loans are healthy and payments are made on schedule (Supeno, 2022). Conversely, if the KAP ratio is high, it indicates that there is greater credit risk that can occur due to factors such as economic recession, market fluctuations, or industry events that affect the borrowers' ability to repay their loans (Supeno, 2022).

Method

In this study, researchers used a quantitative approach. This approach is used to analyze statistical data and is secondary data in the 2016Q1 - 2023Q3 time period obtained from sites related to the data used in this study and its relation to the problem to be studied. This method is used because in its implementation it includes data in the form of numbers or data in the form of words that are converted into numerical data. The type of data used in this study is secondary data using a combination of cross section and time series data called panel data obtained from various agencies related to this research. The population in this study consisted of 24 Rural Conventional banks in Lampung Province registered with the OJK for the period 2016-2023. Meanwhile, the sample determination used in this study used the purpose sampling method. Purpose sampling method is a sampling technique with certain considerations. The following criteria will be used as samples in this study: Rural conventional banks in Lampung Province which are registered with OJK for the period 2016-2023, Rural conventional banks in Lampung Province which publish productive asset quality financial reports on the OJK website, Rural conventional banks in Lampung Province whose financial performance ratio values do not have outlier data in the period 2016Q1-2023Q3. Based on the above criteria, the total sample taken amounted to 11 Rural Conventional banks in Lampung Province for the period 2016Q1-2023Q3.

In the form of panel data, there are several models, namely Pooled Least Square (PLS), Fixed Effect Model (FEM), and Random Effect Model (REM) and to determine the best model, several tests are carried out, namely the Chow test and the Hausman test. Furthermore, classical assumption testing, in panel data, commonly used classical assumption tests are normality, heteroscedasticity, and multicollinearity.

The regression model in this research is as follows:

$$ROA_{it} = \beta_0 + \beta_1 CAR_{it} - \beta_2 NPL_{it} + \beta_3 LDR_{it} - \beta_4 BOPO_{it} - \beta_5 KAP_{it} + \varepsilon_{it}$$

Information:
ROAit	= Return On Asset
CARit	= Capital Adequacy Ratio
NPLit	= Non-Performing Loans
LDRit	= Loan to Deposit Ratio
BOPOit	= Operating Expenses Operating Income
KAPit	= Quality of Earning Assets

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$\beta0$ = Constant (Intrecept)
$\beta1,2,3,4,5$ = Regression coefficient.
ε = Error Term
i = shows cross-section data.
t = shows the time series dimension

Results and Discussion

In panel data to select the model to be used, namely by conducting a model selection test. The model selection test in this panel data is the Chow test, and the Hausman test. The Chow test is used to select the Common Effect Model or Fixed Effect Model that should be used. Then the Hausman test is used to select the Fixed Effect Model or Random Effect Model that should be used.

Table 1. Model Selection test

	Prob.	Decision
Chow Test	0.0000	FEM
Hausman Test	0.0357	FEM

Source: Eviews 10

The first model selection test was the Chow test and obtained a prob. value of 0.0000, because this value is less than the 5% significance level, the selected model is the Fixed Effect Model (FEM). In the Hausman test, the prob value was obtained. 0.0357, because this value is less than the 5% significance level, it can be concluded that the model used in this study is the Fixed Effect Model (FEM).

Table 2. Regression result *Fixed Effect Model (FEM)*

| Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	7.148887	1.018250	7.020755	0.0000
CAR	0.021674	0.008066	2.686996	0.0076
NPL	-0.155824	0.051853	-3.005087	0.0029
LDR	0.037036	0.008630	4.291799	0.0000
BOPO	-0.094481	0.007120	-13.26887	0.0000
KAP	-0.186177	0.042366	-4.394547	0.0004
R-squared	0.737935	F-statistic		61.01001
Adjusted R-squared	0.725840	Prob(F-statistic)		0.000000

Source: Eviews 10

$$ROA_{it} = 7.148887 + 0.021674 CAR_{it} - 0.155824 NPL_{it} + 0.037036 LDR_{it} - 0.094481 BOPO_{it} - 0.186177 KAP_{it} + \varepsilon_{it}$$

The constant parameter C is positive at 7.148887, which means that when the value of CAR, NPL, LDR, BOPO, and KAP are zero (0), then Return On Assets (ROA) increases by 7.148887. The CAR coefficient is 0.021674, indicating that when there is a 1% increase in CAR, it will increase ROA by

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0.021674 points, ceteris paribus. The NPL coefficient is -0.155824 indicating that when there is a 1% increase in NPL, it will decrease ROA by 0.155824 points, ceteris paribus. The LDR coefficient is 0.037036, indicating that when there is an increase in LDR by 1%, it will increase ROA by 0.037036 points, ceteris paribus. The BOPO coefficient is -0.094481, indicating that when there is an increase in BOPO by 1%, it will decrease ROA by 0.094481 points, ceteris paribus. The KAP coefficient is -0.186177 indicating that when there is an increase in KAP by 1%, it will decrease ROA by 0.186177 points, ceteris paribus. Based on the R-Squared value of 0.737935 or 73%, which means that as much as 73% of Return On Assets (ROA) can be explained by the CAR, NPL, LDR, BOPO, and KAP variables. While the remaining 27% is explained by other variables. Based on the adjusted R-Squared value of 0.725840 or 72%, which means that the selection of variables in this regression model does not damage the estimation results because the difference between R-Squared and adjusted R-Squared is less than 5%, which is only about 1%.

Classical Assumption Test

Furthermore, conducting a classic assumption test, this test is carried out to determine the feasibility of using the selected model on panel data. The commonly used panel data classical assumption tests are normality, heteroscedasticity, and multicollinearity tests.

Picture 1. Normality Test

Source: Eviews 10
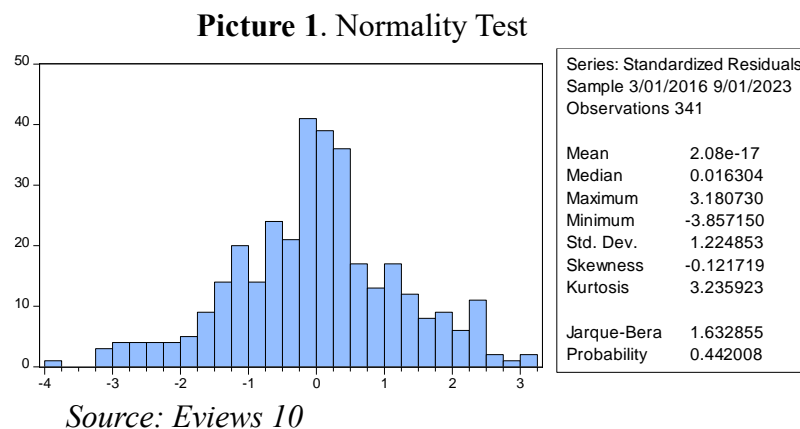
Based on the picture above, it can be seen that the prob. value obtained is 0.442008 this value is greater than the 5% significance level (0.05), it is concluded that the residuals are normally distributed.

Table 3. Heteroscedasticity Test (Glejser)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.381643	0.591220	0.645518	0.5190
CAR	0.005323	0.003081	1.727528	0.0850
NPL	-0.027020	0.018429	-1.466126	0.1436
LDR	0.002488	0.004720	0.527138	0.5984
BOPO	-0.003946	0.004548	-0.867696	0.3862
KAP	-0.029917	0.024283	-1.232023	0.2188

Source: Output Eviews10

The Glejser test provides results where the probability value of each variable> $\alpha = 0.05$, it is concluded that H_0 is rejected and the research data does not occur heteroscedasticity problems.

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Table 4. Multicollinearity Test (*Correlation*)

	CAR	**NPL**	**LDR**	**BOPO**	**KAP**
CAR	1.000000	0.320260	-0.449806	0.348990	-0.772061
NPL	0.320260	1.000000	-0.322572	0.314368	-0.358028
LDR	-0.449806	-0.322572	1.000000	-0.237565	0.553701
BOPO	0.348990	0.314368	-0.237565	1.000000	-0.240410
KAP	-0.772061	-0.358028	0.553701	-0.240410	1.000000

Source: Output Eviews10

Multicollinearity detection with the Correlation method gives results where the correlation value of the independent variables <0.85, it is concluded that the independent variables in the study do not experience multicollinearity problems.

T-Statistic Test

The t-test is conducted with the aim of knowing the partial effect between the independent variable and the dependent variable. Based on the FEM estimation results, the t-test results are as follows:

Table 5. T-test Result

Variable	t-Statistic	Prob.	Conclusion
C	7.020755	0.0000	Significant
CAR	2.686996	0.0076	Significant
NPL	-3.005087	0.0029	Significant
LDR	4.291799	0.0000	Significant
BOPO	-13.26887	0.0000	Significant
KAP	-4.394548	0.0004	Significant

Source: Output Eviews10

Based on table 5 above, it shows that all variables, namely CAR, NPL, LDR, BOPO, and KAP, have a significant effect on ROA.

Simultaneous Test Results (F-Statistic Test)

Simultaneous test or commonly called f test is a statistical test used to test simultaneously the effect of all independent variables in a regression model on the dependent variable. The following are the results of the f test:

Table 6. F-Test Result

F-statistic	Prob (F-statistic)	Conclusion
61.01001	0.000000	Significant

Source: Output Eviews10

This study uses $\alpha = 0.05$, then DF1 (k - 1) = 5 - 1 = 4, and DF2 (n - k) = 341 - 5 = 336, so the F-table value is 2.40. Therefore, the F-statistic (F-count) value of 61.01001> F-table which is 2.40. With this, it is concluded that the independent variables simultaneously have a significant effect on the dependent variable. Furthermore, this can also be seen from the amount of the prob value (F-statistic) which is 0.0000 < α =

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0.05, so that the independent variables (CAR, NPL, LDR, BOPO, and KAP) simultaneously have a significant effect on the dependent variable (ROA).

Effect of Capital Adequacy Ratio (CAR) on Return On Assets (ROA)

Based on the regression results obtained in Table 2, the CAR coefficient value is 0.021674 which means that when there is an increase in CAR by 1%, it will increase ROA by 0.021674 points, ceteris paribus. The probability value of $0.0076 < (\alpha=0.05)$ so that H0 is rejected, and the coefficient value is positive, so it is concluded that CAR has a significant positive effect on Return On Assets (ROA). This is in accordance with the hypothesis used in this study, where the Capital Adequacy Ratio (CAR) has a positive effect on profitability. This is because if CAR is high, the greater the ability of bank capital to maintain the possibility of risk of loss, banks tend to be more stable which can affect their net income which in turn can increase ROA. Post Covid-19, to be precise in 2021-2023, the increase in capital continues to increase, this is what makes CAR high because high capital adequacy can cover losses incurred by rural banks which will have an impact on profitability.

Effect of Non-Performing Loan (NPL) on Return On Assets (ROA)

Based on the regression results obtained in Table 2, the NPL coefficient value is -0.155824, indicating that when there is a 1% increase in NPL, it will reduce ROA by 0.155824 points, ceteris paribus. The probability value of $0.0029 < (\alpha=0.05)$, so H0 is rejected, and the coefficient value is negative, so it is concluded that NPL has a significant negative effect on Return On Assets (ROA). This is in accordance with the hypothesis used in this study, where Non-Performing Loan (NPL) has a negative effect on profitability. This is because a high level of NPL indicates that a large number of loans provided by rural banks are not repaid by debtors in accordance with the agreement which ultimately leads to bad credit which can damage the profitability of rural banks because they have to allocate more funds to cover losses. The high NPL is also due to the economic conditions affected by COVID-19 which causes debtors to not have the funds to pay off their debts due to decreased income which results in bad debts which reduce profitability.

Effect of Loan to Deposit Ratio (LDR) on Return On Assets (ROA)

Based on the regression results obtained in Table 2, the LDR coefficient value is 0.037036, indicating that when there is an increase in LDR by 1%, it will increase ROA by 0.037036 points, ceteris paribus. The probability value of $0.0000 < (\alpha=0.05)$, so H_0 is rejected, and the coefficient value is positive, so it is concluded that LDR has a significant positive effect on Return On Assets (ROA). This is in accordance with the hypothesis used in this study, where the Loan to Deposit Ratio (LDR) has a positive effect on profitability. This is because a high LDR reflects that rural banks can utilize more funds from customer deposits to provide credit to borrowers at the same time, and can earn large profits that can increase profitability. Lending to conventional rural banks in Lampung Province, especially in the economic sector, continued to increase during the 2016-2023 period. This happened because many customers kept their funds in rural banks. Based on the research results, conventional rural banks in Lampung Province are able to manage their liquidity, this can be seen from the ability of rural banks to distribute credit optimally and efficiently which has an impact on increasing income from credit which ultimately increases profitability.

Effect of Operating Expenses on Operating Income (BOPO) on Return On Assets (ROA)

Based on the regression results obtained in Table 2, the BOPO coefficient value is -0.094481, indicating that when there is an increase in BOPO by 1%, it will reduce ROA by 0.094481 points, ceteris paribus. The probability value of $0.0000 < (\alpha = 0.05)$, so H0 is rejected, and the coefficient value is negative, so it is concluded that BOPO has a significant negative effect on Return On Assets (ROA). This is in accordance with the hypothesis used in this study, where Operating Expenses Operating Income (BOPO) has a negative effect on profitability. This is because if BOPO is high, the bank spends most of its operating income on operating expenses. This can reduce profit margins and result in lower profits which causes banks to have difficulty achieving healthy profitability. During COVID-19, which resulted in social restrictions and lockdowns, rural banks increased investment in technology and digital transformation. This includes the implementation of digital banking systems, IT infrastructure updates, and investments in cyber security. All of these may lead to an increase in operating costs.

Effect of Earning Asset Quality (KAP) on Return On Assets (ROA)

Based on the regression results obtained in Table 2, the KAP coefficient value is -0.186178, indicating that when there is an increase in KAP by 1%, it will reduce ROA by 0.186178 points, ceteris paribus. The probability value of $0.0004 < (\alpha=0.05)$, so H0 is rejected, and the coefficient value is negative, so it is concluded that KAP has a significant negative effect on Return On Assets (ROA). This is in accordance with the hypothesis used in this study, where Earning Asset Quality (KAP) has a negative effect on profitability. High KAP will reduce ROA, this is due to the amount of assets that are not profitable so that bank profits decrease due to minimizing the risk of default. COVID-19 causes a high risk of default or bad credit because many people are unable to pay according to maturity which can cause bank profits to decline.

Conclusion

Based on the results of this research, it can be concluded as follows:

- Capital Adequacy Ratio (CAR) has a positive and significant effect on the profitability of conventional rural banks. on the profitability of conventional Rural Banks (BPR) in Lampung Province in 2016-2023. This means that the higher the CAR will increase Return On Asset (ROA).
- Non-Performing Loans (NPL) has a negative and significant effect on the profitability of conventional Rural Banks (BPR). on the profitability of conventional Rural Banks (BPR) Lampung Province in 2016-2023. This means that the higher the rasio NPL will reduce Return On Asset (ROA).
- Loan to Deposit Ratio (LDR) affects positively and significantly on conventional Rural Banks (BPR) in Lampung Province year 2016-2023. This means that the higher the LDR ratio will increase Return On Asset (ROA).
- Operating Expenses Operating Income (BOPO) has a negative and significant effect on the profitability of Rural Banks (BPR) in Lampung Province. negative and significant on the profitability of the Rural Bank of Lampung Province in 2016-2023. (BPR) conventional Lampung Province in 2016-2023. This means The higher the BOPO ratio, the lower the Return On Asset (ROA).
- Earning Asset Quality (KAP) has a negative and significant effect on conventional Rural Banks significant on conventional Rural Banks Lampung Province in 2016-2023. This means that the higher the ratio of KAP will reduce Return On Asset (ROA).
- Judging from the results of the F test, the variables CAR, NPL, LDR, BOPO, and KAP together have a significant effect on the ROA variable. together have a significant effect on the ROA variable. This

means that an increase or decrease in each of the independent variables. The independent variable can affect the dependent variable ROA.

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