

# The Effect of *Non-Performing Financing, Financing to Deposit Ratio, and Capital Adequacy Ratio* on Murabahah Financing at Bank Mega Syariah for the 2019-2025 Period

Nelly Himmatus Sa'diyah<sup>1</sup>, Kus Irawan Prabowo<sup>1</sup>

<sup>1</sup> Universitas Islam Negeri Sayyid Ali Rahmatullah Tulungagung; Indonesia

---

## ARTICLE INFO

### Keywords:

NPF;  
FDR;  
CAR;  
Murabahah Financing

### Article history:

Received 2025-03-29

Revised 2026-05-02

Accepted 2026-06-06

## ABSTRACT

This research is motivated by the phenomenon of fluctuations in murabahah financing occurring at Bank Mega Syariah. Murabahah financing is one of the financing products that is quite dominant used in Sharia Commercial Banks At Bank Mega Syariah, murabahah financing is also quite dominant. Murabahah financing at this bank tends to decline starting at the end of 2019, where murabahah financing dropped drastically in 2020. However, it increased again in 2025. This condition is allegedly influenced by several internal banking factors, including *Non Performing Financing* (NPF), *Financing to Deposit Ratio* (FDR), and *Capital Adequacy Ratio* (CAR). In the study, a quantitative approach is used, the type of research is associative. This research uses a sample in the form of quarterly financial statements of Bank Mega Syariah for the 2019–2025 period. The sampling technique uses saturated sampling, so that all populations become research samples. The data collection technique is carried out through documentation. The data that has been collected is then analyzed using the multiple linear regression analysis method through the EViews 13 application. The results of this study show that: (1) The *Non-Performing Financing* (NPF) variable has no effect on murabahah financing. (2) The *Financing to Deposit Ratio* (FDR) variable has a significant positive effect on murabahah financing. (3) The *variable Capital Adequacy Ratio* (CAR) has a significant negative effect on murabahah financing. (4) Simultaneously (together), the variables of NPF, FDR, and CAR have an effect on murabahah financing in Mega Syariah Bank.

This is an open access article under the [CC BY](https://creativecommons.org/licenses/by/4.0/) license.



## Corresponding Author:

Nelly Himmatus Sa'diyah

Universitas Islam Negeri Sayyid Ali Rahmatullah Tulungagung; Indonesia; [nellymatus49@gmail.com](mailto:nellymatus49@gmail.com)

---

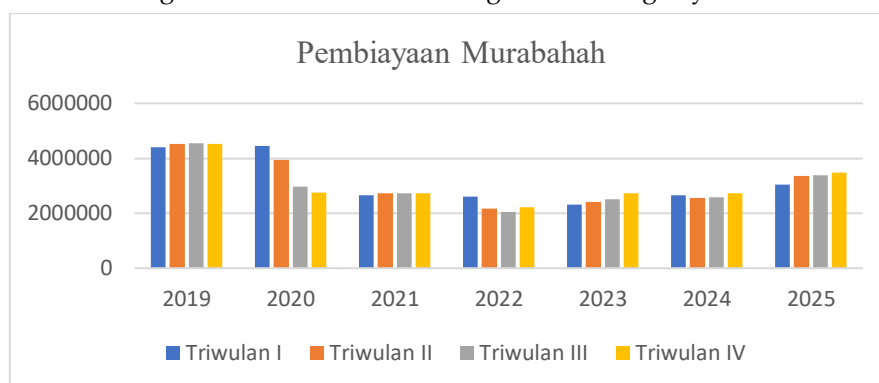
## 1. INTRODUCTION

The development of Islamic banks in Indonesia is getting faster as time goes by. Islamic banks have the basic function of raising funds, redistributing and providing other financial services. The distribution

of funds at Islamic banks is carried out through financing. In Islamic banks themselves, there are various types of financing offered, one of which is financing with a murabahah contract. Murabahah financing is an agreement agreement to provide goods based on buying and selling, in which Islamic banks buy the customer's goods and resell them to the customer with an agreed profit (Hendra & Zuhirsyan, 2021). Murabahah financing has less risk than other types of financing, so it is quite dominant to use (Fadllan, 2025).

In Sharia commercial banks, murabahah financing takes a large portion of the total financing disbursed and there is an increase every year from 2019 to 2025. Bank Mega Syariah as part of Sharia Commercial Banks operating in Indonesia, where murabahah financing at this bank takes a considerable portion. By 2025, murabahah financing of Rp 3.4692 trillion will take a portion of 37% of total financing. Murabahah financing at Bank Mega Syariah has fluctuated and tends to decrease from the end of 2019, but will increase again in 2025. The distribution of Murabahah financing by Bank Mega Syariah can be seen in the picture:

Figure 1 Murabahah Financing of Bank Mega Syariah



Source: Quarterly Financial Report of Bank Mega Syariah (data processed)

Murabahah financing at Bank Mega Syariah experienced fluctuations leading to a decline at the end of 2019 and an increase in 2025. At the beginning of 2019, murabahah financing amounted to Rp 4.406 trillion and in early 2020 financing amounted to Rp 4.457 trillion, which then decreased drastically until the end of the quarter amounting to only Rp 2.747 trillion. In 2021, it decreased despite an increase every quarter from IDR 2.657 trillion to IDR 2.723 trillion, but this amount is less than the previous year. In 2022, it fell again and in 2023 increased slightly with financing disbursed at the end of the quarter amounting to IDR 2.729 trillion. However, it will decrease in 2024 with financing disbursements of IDR 2.725 trillion. Then in 2025 it will continue to increase with a quarterly final value of IDR 3.4692 trillion. The condition of murabahah financing at Bank Mega Syariah is interesting to research. Especially to find out the factors that affect the development of murabahah financing. The factors that will be studied in this study are *Non Performing Financing*, *Financing to Deposit Ratio*, and *Capital Adequacy Ratio*.

*Non Performing Financing* (NPF) is a ratio that describes non-performing financing compared to the total financing provided (Siregar, 2025). This NPF reflects the amount of risk from the financing disbursed. If *Non Performing Financing*  $\leq$  5%, the quality of Islamic bank financing is in a healthy condition. The *Financing to Deposit Ratio* (FDR) is the ratio between the amount of financing provided by the bank and the funds raised by the bank (Hendra, Riadi, Andy, & Hidayati, 2024). This FDR reflects the bank's ability to redistribute third-party funds. The performance standards of Islamic banks' FDRs range from 80%-100% of the third-party funds successfully raised. *Capital Adequacy Ratio* (CAR) is a comparison of capital to risk-weighted assets (ATMR) (Scott, 2020). CAR is important in measuring the adequacy of a bank's capital to support risky assets, such as financing. The Bank has a minimum capital requirement of 8% of Risk-Weighted Assets.

Some previous studies are related such as research on the determinants that affect the financing of murabahah of Sharia Commercial Banks in Indonesia 2015-2020. As a result, NPF has a significant negative effect, CAR has a significant positive effect, FDR has no influence on murabahah financing (Dwiawani & Sudarsono, 2021). Then research on the influence of CAR, ROA, and NPF on murabahah financing of Islamic Commercial Banks 2015-2019. As a result, NPF and CAR have no influence on murabahah financing (Putri & Wirman, 2021). Then, research on the influence of *Capital Adequacy Ratio*, *Return on Asset*, and *Financing to Deposit Ratio* to the murabahah financing of Sharia Commercial Banks in Indonesia. As a result, FDR has a significant positive effect, CAR has a significant negative effect on murabahah financing (Pradika & Rohman, 2022). In addition, research on the influence of Third Party Funds, *Financing to Deposit Ratio*, and *Non Performing Financing* on murabahah financing at Sharia Commercial Banks in Indonesia in 2018-2022. As a result, the NPF had no effect, and FDR had an effect on the financing of murabahah (Hendriawan, Siregar, & Martaliah, 2024).

The results of the previous study showed inconsistent results. This indicates that there are research gaps that need to be filled, so further research is needed. In this study, Bank Mega Syariah is the object of research with financial statement data for the 2019-2025 quarter. In that period, murabahah financing faced fluctuations and tended to decline at first and increase again, so it is interesting to research to find out the factors that affect it. Based on this presentation, the researcher chose the title, namely "The Effect of *Non-Performing Financing*, *Financing to Deposit Ratio*, and *Capital Adequacy Ratio* on Murabahah Financing at Bank Mega Syariah for the 2019-2025 Period".

## 2. METHODS

This study uses a quantitative approach with an associative type. The quantitative approach is a research method based on the philosophy of positivism, used in researching certain populations or samples, collecting data with research instruments, analyzing data with quantitative/statistical properties, the purpose of studying a hypothesis that has been determined (Scott, 2023). The associative research is aimed at identifying whether there is a relationship between two or more variables (Fateqah & Nuswardhani, 2024). This study has two types of variables, namely the independent variable is the variable that affects the occurrence of changes in the bound variable and the bound variable is the variable that is affected due to the existence of the independent variable. In this study, the independent variables are *Non Performing Financing* (X1), *Financing to Deposit Ratio* (X2) and *Capital Adequacy Ratio* (X3) and the bound variable, namely *murabahah financing* (Y).

In this study, the population is 28 data from Bank Mega Syariah's quarterly financial statements for the 2019-2025 period. The sampling used is saturated sampling. Saturated sampling is a way of determining the sample where the entire population is sampled. So in this study, the entire population was used as a sample, namely the quarterly financial statements of Bank Mega Syariah for the 2019-2025 period as many as 28 data.

The data collection technique in this study is the documentation technique. Documentation in quantitative research is collecting data in the form of numbers or statistics from written sources. Then the data analysis uses multiple linear regression analysis, which has the purpose of determining the direction and magnitude of the influence obtained by the dependent variable by two or more independent variables that affect it. Multiple linear regression tests include classical assumption tests (normality, multicollinearity, autocorrelation, and heteroscedasticity), t-test, F test, and determination coefficients. The application used is EViews version 13.

## 3. FINDINGS AND DISCUSSION

### Descriptive Statistical Test Results

Data descriptions describe the characteristics of the data that has been collected to make it easier to understand without making general conclusions. The following are the descriptive statistical results of each variable:

**Table 1.** Results of Descriptive Statistical Analysis of NPF, FDR, CAR and Murabahah Financing of Bank Mega Syariah for the 2019-2025 Period

Variabel	N	Maximum	Minimum	Mean	Standard Deviation
NPF	28	4,33	0,91	1,415	0,717230
FDR	28	99,23	50,18	74,85857	14,69615
CAR	28	31,41	19,28	25,27536	4,062607
Murabahah Financing	28	4.543.372	2.057.143	3.062.544	789.170,5

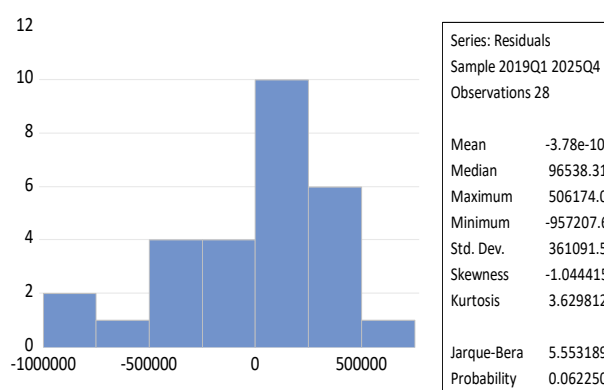
Source: EVews 13 Test Results

Table 1 shows that all variables have a sample of 28. *Non-Performing Financing* has a maximum value of 4.33 and a minimum value of 0.91. The average is 1.415 and the standard deviation is 0.717230. Then, *the Financing to Deposit Ratio* has a maximum value of 99.23 and a minimum value of 50.18. The average is 74.85857 and the standard deviation is 14.69615. Furthermore, *the Capital Adequacy Ratio* has a maximum value of 31.41 and a minimum value of 19.28. The average is 25.27536 and the standard deviation is 4.062607. The murabahah financing has a maximum value of 4,543,372 and a minimum value of 2,057,143. The average value is 3,062,544 and the standard deviation is 789,170.5.

### Classical Assumption Test Results

#### Normality Test

The normality test is carried out to find out whether the distributed data is normal or not. The basis for drawing a decision in the normality test is that if the probability number of JB (Jarque-Bera) > 0.05 means that the data is normally distributed and if the probability number of JB (Jarque-Bera) is < 0.05, it means that the data is not normally distributed.

**Figure 2.** Normality Test Results

Source: EVews 13 Test Results

Based on Figure 2, it is known that the results of the normality test are 0.062250 greater than 0.05 (0.062250 > 0.05). So, in conclusion, the data is distributed normally.

#### Multicollinearity Test

The multicollinearity test is carried out with the aim of finding out whether there is a large correlation between independent variables in a multiple linear regression model, by looking at the VIF (*Variance Inflation Factor*) value. The basis for the decision is that if the VIF < 10.00 does not occur multicollinearity and if the VIF > 10.00 occurs, multicollinearity occurs.

**Table 2.** Multicollinearity Test Results

Variable	Coefficient Variance	Uncentered LIVE	Centered LIVE
C	8.97E+11	171.1530	ON
NPF	1.72E+10	8.219358	1.632002
FDR	31367912	34.80065	1.247009
CAR	6.03E+08	75.34272	1.831366

Source: EVews 13 Test Results

Based on table 2, it is known that the results of the multicollinearity test, the VIF NPF value is 1.632002, the FDR variable is 1.247009, and the CAR variable is 1.831366. The VIF of the three variables < 10.00. So, in conclusion, the data does not occur multicollinearity.

**Autocorrelation Test**

The autocorrelation test is intended to see if there is a correlation between a period t and the previous period (t -1), carried out through the Run Test test. The basis for drawing a decision is if the probability is > 0.05 it means there is no autocorrelation and if the probability is < 0.05, it means that there is an autocorrelation.

**Table 3.** Autocorrelation Test Results Run Test

R1	11.00000
R2	0.174527

Source: EVews 13 Test Results

From table 3, it appears the results of the autocorrelation test where the Run Test has a probability of 0.174527. The value is greater than 0.05 (0.174527 > 0.05). So, it was concluded that the data did not autocorrelation.

**Heteroscedasticity Test**

The Heteroscedasticity test is intended to test whether the regression model causes an inequality of variance from the residual of one observation to another. The heteroscedasticity test was carried out through the Harvey test. The basis for decision-making is that if Prob. Chi square in Obs\*R-Squared > 0.05 does not arise heteroscedasticity problems and if Prob. Chi square in Obs\*R-Squared < 0.05 arises heteroscedasticity.

**Table 4.** Harvey Heteroscedasticity Test Results

F-statistic	0.336235	Prob. F(3,24)	0.7993
Obs*R-squared	1.129357	Prob. Chi-Square(3)	0.7700
Scaled explained SS	0.765370	Prob. Chi-Square(3)	0.8577

Source: EVews 13 Test Results

Based on table 4, it is known that the results of the heteroscedasticity test through the Harvey test where Prob. The Chi square on Obs\*R-Squared is 0.7700 greater than 0.05 (0.7700 > 0.05). So, it was concluded that there was no heteroscedasticity problem.

**Multiple Linear Regression Test Results**

Multiple linear regression is a form of linear relationship between two or more independent variables with one bound variable. The goal is to understand the direction (positive or negative) and the magnitude of the influence of several independent variables on the bound variables. The formula is:

$$Y = a + b_1X_1 + b_2X_2 + \dots + b_nX_n$$

**Table 5.** Multiple Linear Regression Test Results

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1480192.	946905.8	1.563188	0.1311
NPF	28479.47	131284.6	0.216929	0.8301
FDR	38658.22	5600.706	6.902383	0.0000
CAR	-53484.71	24552.43	-2.178388	0.0394

Source: EVews 13 Test Results

From table 5, the result of multiple linear regression is written as follows:

$$Y=1480192 + 28479,47X1 + 38658,22X2 - 53484,71X3$$

Or it can also be written, Murabahah Financing =1480192 + 28479.47 (NPF) + 38658.22 (FDR) - 53484.71 (CAR).

### Hypothesis Test Results

A hypothesis is a temporary answer to the formulation of a research problem whose truth still needs to be tested empirically. The hypotheses used in this study include:

H1= *Non-Performing Financing* has a significant influence on murabahah financing

H2= *Financing to Deposit Ratio* has a significant influence on murabahah financing

H3= *Capital Adequacy Ratio* has a significant influence on murabahah financing

H4= *Non Performing Financing, Financing to Deposit Ratio, and Capital Adequacy Ratio* simultaneously have a significant influence on murabahah financing

### T test

This t-test is carried out to see whether each variable has an independent effect or not on the bound variable. The basis for the decision is that if the probability of t-statistics < 0.05 then H0 is rejected, the free variable has a significant effect on the bound variable and if the probability of t-statistics > 0.05 then H0 is accepted, the free variable has no significant effect on the bound variable.

**Table 6.** Test Results t

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1480192.	946905.8	1.563188	0.1311
NPF	28479.47	131284.6	0.216929	0.8301
FDR	38658.22	5600.706	6.902383	0.0000
CAR	-53484.71	24552.43	-2.178388	0.0394

Source: EVews 13 Test Results

From table 6, it appears that the results of the t-test related to the influence of each independent variable on the dependent variable are as follows:

1) Non-Performing *Financing* Variable (X1)

Based on the results of the partial test, it is known that the probability of the NPF variable, which is 0.8301, is greater than 0.05. This shows that H0 is accepted and H1 is rejected, meaning that NPF partially has no significant influence on murabahah financing.

2) Variabel *Financing to Deposit Ratio* (X2)

Based on the results of the partial test, it is known that the probability of the FDR variable, which is 0.00000, is less than 0.05. This shows that H0 is rejected and H2 is accepted, meaning that FDR partially has a significant positive influence on murabahah financing.

3) Variabel *Capital Adequacy Ratio* (X3)

Based on the results of the partial test, it is known that the probability of the CAR variable, which is 0.0394, is less than 0.05. This shows that H0 is rejected and H3 is accepted, meaning that CAR partially has a significant negative influence on murabahah financing.

### Test F

This F test is carried out to find out whether the free variable simultaneously affects or does not affect the bound variable. The basis for the decision is that if the F-statistical probability  $< 0.05$  then  $H_0$  is rejected, the free variable has a simultaneous effect on the bound variable, if the F-statistical probability  $> 0.05$  then  $H_0$  is accepted, the free variable has no simultaneous effect on the bound variable.

**Table 7.** F Test Results

R-squared	0.790640	Mean dependent var	3062544.
Adjusted R-squared	0.764470	S.D. dependent var	789170.5
S.E. of regression	382995.4	Akaike Info Criterion	28.68100
Sum squared resid	3.52E+12	Schwarz criterion	28.87131
Log likelihood	-397.5340	Hannan-Quinn criter.	28.73918
F-statistic	30.21177	Durbin-Watson stat	0.971193
Prob(F-statistic)	0.000000		

Source: EVIEWS 13 Test Results

Based on table 7, it is known that the results of the simultaneous test (F test), the F-Statistic probability is 0.000000 smaller than 0.05. This shows that  $H_0$  is rejected and  $H_4$  is accepted, meaning that NPF, FDR, and CAR simultaneously (together) have a significant influence on murabahah financing.

### Cohesive Determination

The determination coefficient is used to provide an assessment of the extent of the model's ability to describe variations in dependent variables. The basis for the determination coefficient decision in Eviews is to look at the Adjusted R-squared value.

**Table 7.** F Test Results

R-squared	0.790640	Mean dependent var	3062544.
Adjusted R-squared	0.764470	S.D. dependent var	789170.5
S.E. of regression	382995.4	Akaike Info Criterion	28.68100
Sum squared resid	3.52E+12	Schwarz criterion	28.87131
Log likelihood	-397.5340	Hannan-Quinn criter.	28.73918
F-statistic	30.21177	Durbin-Watson stat	0.971193
Prob(F-statistic)	0.000000		

Source: EVIEWS 13 Test Results

Table 8 shows the Adjusted R-squared value of 0.764470. So the contribution of the influence of independent variables including NPF, FDR, and CAR in this study explained that it was 0.764470 or 76.45% of the variation in the dependent variables of murabahah financing. The remaining 23.55% was influenced by other variables that were not measured in this regression model.

### The Effect of *Non-Performing Financing* on Murabahah Financing of Bank Mega Syariah

Based on the results of the study, the *variable Non Performing Financing* (X1) partially did not have a significant influence on murabahah financing. Or it can be said that  $H_0$  is accepted and  $H_1$  is rejected. This indicates that even though *Non-Performing Financing* has changed, either increasing or decreasing, it will not affect the amount of murabahah financing provided by Bank Mega Syariah or not in line with the increase and decrease of the distribution of murabahah financing.

This result is not in line with the theory that the magnitude of the loss caused by financing problems is reflected in the NPF value, which is better *Non Performing Financing* the better the quality

of financing (Suhaimi & Syafii, 2024). This makes banks increase the distribution of financing. However, at Bank Mega Syariah *Non Performing Financing* has no effect on the distribution of murabahah financing.

The development of *Non-Performing Financing* at Bank Mega Syariah itself shows an average of 1,415%, which is much lower than the standard set by Bank Indonesia, which is 5%. The value of *Non-Performing Financing* in its development is below 5% so it is still considered safe. Although the NPF value at Bank Mega Syariah is in accordance with Bank Indonesia standards, this has no effect on murabahah financing at Bank Mega Syariah. So that if there is a relatively small increase or decrease in NPF, it will not affect the amount of murabahah financing distribution.

The results of this study are supported by research on the influence of Third Party Funds, *Financing to Deposit Ratio*, and *Non Performing Financing* on murabahah financing at Sharia Commercial Banks in Indonesia in 2018-2022 (Hendriawan et al., 2024). Then research on the influence of CAR, ROA, and NPF on murabahah financing of Islamic Commercial Banks 2015-2019. As a result, NPF and CAR have no effect on murabahah financing (Putri & Wirman, 2021). Where the two studies state *Non Performing Financing* does not affect the financing of murabahah. These findings show that *Non Performing Financing* It has not become a benchmark for banks in distributing murabahah financing.

### **The Effect of *Financing to Deposit Ratio* on Murabahah Financing of Bank Mega Syariah**

Based on the results of the study, the *Financing to Deposit Ratio* (X2) variable partially had a significant positive effect on murabahah financing. Or it is said that H0 is rejected and H2 is accepted. This indicates that FDR has undergone a change, the murabahah financing that is channeled will undergo changes. FDR's positive influence on murabahah financing means that any increase in the *Financing to Deposit Ratio* will result in an increase in the distribution of murabahah financing. And when there is a decrease in the *Financing to Deposit Ratio*, it will result in a decrease in the murabahah financing that is distributed.

The results of this study are in line with the theory that the larger the *Financing to Deposit Ratio* the more public funds are lent for credit or financing (Suhaimi & Syafii, 2024). The higher this ratio indicates that the funds that the bank has managed to collect, the more optimally it will be channeled for financing. Conversely, if the lower the ratio *Financing to Deposit Ratio*, the lower the funds that have been successfully raised, given through financing. This signifies more idle funds (*idle fund*).

The development of the *Financing to Deposit Ratio* at Bank Mega Syariah itself shows an average of 74.86%, which is lower than the standard of 80%-100%. This indicates that the funds that have been successfully collected have not been optimally channeled through financing. FDR at Bank Mega Syariah is below 80% of the development, so there are still many funds that are idle or have not been optimally distributed. The increase and decrease of FDR at Bank Mega Syariah affects the amount of murabahah financing distribution.

The results of this study are supported by research on the influence of *Capital Adequacy Ratio*, *Return on Asset*, and *Financing to Deposit Ratio* on murabahah financing of Sharia Commercial Banks in Indonesia (Pradika & Rohman, 2022). Also research on the influence of Third Party Funds, *Financing to Deposit Ratio*, and *Non Performing Financing* on murabahah financing at Sharia Commercial Banks in Indonesia in 2018-2022 (Hendriawan et al., 2024). Where the two studies suggest that *Financing to Deposit Ratio* has a significant positive effect on murabahah financing. These findings show that *Financing to Deposit Ratio* can be a benchmark for banks in distributing murabahah financing.

### **The Effect of *Capital Adequacy Ratio* on Murabahah Financing of Bank Mega Syariah**

Based on the results of the study, the *Capital Adequacy Ratio* (X3) variable partially has a significant negative effect on murabahah financing. Or it could be said that H0 is rejected and H3 is accepted. This indicates that the *Capital Adequacy Ratio* has changed, which will affect the amount of murabahah financing provided.

The results of this study are not in line with the theory that the higher the *Capital Adequacy Ratio* will improve the bank's ability to bear the risk of any financing or productive assets at risk (Wahyuni et al., 2023). So, there is an increase in *Capital Adequacy Ratio*. Therefore, there is also an increase in the cushion to anticipate potential losses caused by the provision of financing, so that banks will be more free to distribute financing. However, at Bank Mega Syariah *Capital Adequacy Ratio* This is negative for the distribution of murabahah financing. Where when the CAR increases, the murabahah financing decreases.

The development of the *Capital Adequacy Ratio* at Bank Mega Syariah itself shows an average of 25.27%, which is much higher than the standard set by Bank Indonesia of 8%. The value of the *Capital Adequacy Ratio* in its development during the period 2019 to 2025 is far above 8%, so it is considered safe. The value of the *Capital Adequacy Ratio* in Bank Mega Syariah is in accordance with Bank Indonesia standards. However, in Bank Mega Syariah itself, the high value of the *Capital Adequacy Ratio* tends to reduce the amount of murabahah financing it disburses. This indicates that the stronger the bank's capital or higher *Capital Adequacy Ratio*, the more likely Bank Mega Syariah to be more conservative or selective in expanding financing, including murabahah financing.

The results of this study are supported by research on the influence of *Capital Adequacy Ratio*, *Return on Asset*, and *Financing to Deposit Ratio* on murabahah financing of Sharia Commercial Banks in Indonesia (Pradika & Rohman, 2022). The results of the study stated that in the *Capital Adequacy Ratio* has a significant negative influence on murabahah financing. These findings show that *Capital Adequacy Ratio* can be a benchmark for banks in distributing murabahah financing.

#### **The Effect of Non-Performing Financing, Financing to Deposit Ratio, and Capital Adequacy Ratio on Murabahah Financing of Bank Mega Syariah**

Based on the results of the study through Test F (simultaneous), it is shown that the variables *Non Performing Financing* (X1), *Financing to Deposit Ratio* (X2), and *Capital Adequacy Ratio* (X3) together have a significant influence on murabahah financing. Or it can be said that H0 is rejected and H4 is accepted. This indicates that the *Non Performing Financing*, *Financing to Deposit Ratio*, and *Capital Adequacy Ratio* increase or decrease together will affect the amount of murabahah financing disbursed by Bank Mega Syariah.

*Non-Performing Financing* shows the level of financing risk borne by the bank. The *Financing to Deposit Ratio* describes the bank's ability to manage liquidity through the use of funds collected to be channeled through financing. On the other hand, the *Capital Adequacy Ratio* shows the level of capital adequacy of the bank to cover possible risk of losses that may arise from financing activities. Thus, changes that occur in NPF, FDR, and CAR simultaneously or together will have an impact on the amount of murabahah financing disbursement by banks. Banks must be able to maintain a balance between financing risk, liquidity, and capital adequacy so that murabahah financing can be channeled optimally.

#### **4. CONCLUSION**

The results of the study showed that the *Non Performing Financing* variable partially did not have a significant influence on murabahah financing. Then the *Financing to Deposit Ratio* variable partially has a significant positive influence on murabahah financing. And the *Capital Adequacy Ratio* variable partially has a significant negative influence on murabahah financing. Meanwhile, simultaneously, the variables of *Non-Performing Financing*, *Financing to Deposit Ratio*, and *Capital Adequacy Ratio* have a significant influence on murabahah financing.

The limitations of this research lie in the objects and variables used. So that in the next research, it is hoped that research samples can be added to other Islamic banks, not only using one bank. In addition, the next study can also add several other independent variables that may affect murabahah financing, both from internal and external banks.

## REFERENCES

- Dwiawani, P., & Sudarsono, H. (2021). Analisis Determinan Yang Mempengaruhi Pembiayaan Murabahah Pada Bank Umum Syariah Di Indonesia. *HumanFalsh: Jurnal Ekonomi Dan Bisnis Islam*, 8(1), 1–21. <https://doi.org/10.30829/hf.v8i1.9354>
- Fadllan. (2025). *Al-Samahah dalam Pembiayaan Murabahah: Kajian Teoretis dan Praktik*. Yogyakarta: Penerbit Kbm Indonesia.
- Fateqah, B. A., & Nuswardhani, S. K. (2024). *Teori dan Praktik Metode Penelitian Kuantitatif Kualitatif: Teori, Perencanaan, Pelaksanaan, dan Penulisan*. Yogyakarta: Anak Hebat Indonesia.
- Fuadi, F. (2020). *Bank dan Lembaga Keuangan Non Bank (Teori dan Aplikasi)*. Indramayu: Penerbit Adab.
- Hendra, J., Riadi, H., Andriesgo, J., & Hidayati. (2024). *Bank dan Lembaga Keuangan Bukan Bank (Perspektif Ekonomi Syariah)*. Bengkalis: Dotplus Publisher.
- Hendra, & Zuhirsyan, M. (2021). *Perbankan Syariah dalam Perspektif Praktis dan Legalitas*. Medan: Merdeka Kreasi Group.
- Hendriawan, W., Siregar, E. S., & Martaliah, N. (2024). Pengaruh Dana Pihak Ketiga, Financing to Deposit Ratio dan Non Performing Financing terhadap Pembiayaan Murabahah pada Bank Umum Syariah di Indonesia Tahun 2018-2022. *Jurnal Kajian Dan Penalaran Ilmu Manajemen*, 2(1), 216–230. <https://doi.org/10.59031/jkpim.v2i1.345>
- Pradika, F. R., & Rohman, F. (2022). Pengaruh Capital Adequacy Ratio, Return on Asset dan Financing to Deposit Ratio terhadap Pembiayaan Murabahah Bank Umum Syariah di Indonesia. *Jurnal Rekognisi Akuntansi*, 6(2), 182–200. <https://doi.org/10.34001/jra.v6i2.426>
- Putri, A., & Wirman. (2021). Pengaruh CAR, ROA dan NPF terhadap Pembiayaan Murabahah. *Competitive: Jurnal Akuntansi Dan Keuangan*, 5(2), 81–88. <https://doi.org/10.31000/competitive.v5i2.4237>
- Siregar, B. G. (2025). *Manajemen Keuangan Syariah: Kosep Dasar dan Implementasi*. Klaten: Nas Media Indonesia.
- Sugiyono. (2023). *Metode Penelitian Kuanitatif, Kualitatif, dan R&D*. Bandung: Alfabeta.
- Suhaimi, S., & Syafii, M. (2024). *Manajemen Perbankan Syariah*. Kediri: Cakrawala Satria Mandiri.
- Wahyuni, R., Sabir, M., Salijah, E., Nugroho, H. S., Sujana, D., Nafisa, L., ... Hisan, K. (2023). *Manajemen Keuangan Perbankan Syariah*. Badung: Intelektual Manifes Media.