



## Effect of Inflation Rate, Non-Performing Financing (NPF), and Number of Branch Offices on Murabahah Financing at Bank Muamalat Indonesia

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### ABSTRACT

*This research aims to analyze the effect of inflation, non-performing financing, and the number of branch offices on murabahah financing at Bank Muamalat Indonesia. This type of research is a quantitative research using secondary data from Bank Muamalat quarters, Inflation data from Bank Indonesia, and data on the Number of Branch Offices from Islamic banking statistics for the 2017-2021 period. This study used a multiple linear regression analysis methods. The results showed that the inflation variable had a positive effect on murabahah financing, the NPF variable had a negative effect on murabahah financing, while the variable number of branch offices did not affect murabahah financing. The study results simultaneously showed that the variables of inflation, NPF, and the number of branch offices had a simultaneous effect on murabahah financing.*

### ABSTRAK

Riset ini bertujuan untuk menganalisis pengaruh inflasi, pembiayaan bermasalah, dan jumlah kantor cabang terhadap pembiayaan murabahah di Bank Muamalat Indonesia. Jenis penelitian ini adalah penelitian kuantitatif dengan menggunakan data sekunder triwulan Bank Muamalat, data Inflasi dari Bank Indonesia, dan data Jumlah Kantor Cabang dari statistik perbankan syariah periode 2017-2021. Penelitian ini menggunakan metode analisis regresi linier berganda. Hasil penelitian menunjukkan bahwa variabel inflasi berpengaruh positif terhadap pembiayaan murabahah, variabel NPF berpengaruh negatif terhadap pembiayaan murabahah, sedangkan variabel jumlah kantor cabang tidak berpengaruh terhadap pembiayaan murabahah. Hasil penelitian secara simultan menunjukkan bahwa variabel inflasi, NPF, dan jumlah kantor cabang berpengaruh simultan terhadap pembiayaan murabahah.

### Introduction

Bank Muamalat is the first Islamic bank in Indonesia, established on May 1, 1992, with paid-up capital of 106,126,382,000. But at that time, the legal system of operation was still based on Law No.7 of 1992, which still did not contain in detail and was in

accordance with sharia principles. After the era of reform due to the monetary crisis in 1998, the government made regulations regarding Islamic banking in Indonesia after seeing the success of Bank Muamalat Indonesia can survive and survive during the monetary crisis.<sup>1</sup>

Seeing the journey of Bank Muamalat Indonesia, which has experienced ups and downs in terms of profits, until now, BMI still exists and helps the community in disbursing funds and is very consistent in realizing the Islamic economic system in Indonesia. However, this consistency is not accompanied by good management. Bank Muamalat Indonesia, as long as it is established until 2021 still suffers losses. Profits that have decreased significantly over the past five years indicate a lack of management and strategies that are suitable for economic conditions that have an impact on the decline in customer confidence. So in the meantime Bank Muamalat Indonesia reduces the distribution of financing to customers.<sup>2</sup>

In carrying out its financial operations, Bank Muamalat Indonesia carries out various business activities in meeting the needs of its customers. In addition to being an intermediation institution, an institution that prioritizes social society and which carries out investment functions, Islamic banks also provide services in payment traffic. But in general, Islamic banks obtaining profits come from financing operations and cost-based revenue products.<sup>3</sup> The financing products offered use several contracts, namely mudharabah, musyarakah, salam, istishna', and ijarah. The difference in the use of this contract is what is characteristic of Islamic banking compared to conventional.

**Table 1. Murabahah Financing at Muamalat Bank Indonesia 2017-2021**

	2017	2018	2019	2020	2021
<b>Murabahah Financing</b>	26.196.465	23.299.767	19.655.412	12.926.012	11.694.021

Source: Bank Muamalat Quarter III Financial Report 2021

The table above shows that murabahah financing at Bank Muamalat Indonesia over the past 5 years, namely 2017-2021, has decreased significantly. In 2017 and 2018 Bank Muamalat obtained very large financing compared to the following years. Decrease from 2017 to 2021 worth 124%. This value almost reached the 150% decrease in murabahah financing. In addition to the Covid pandemic factors that hit Indonesia in 2020, of course, there are other internal factors that affect people's

<sup>1</sup> Nurul Huda et al., *Ekonomi Pembangunan Islam*, ed. Bank Indonesia dan KNEKS, Pertama, J (Jakarta: Departemen Ekonomi dan Keuangan Syariah Bank Indonesia, 2021).

<sup>2</sup> Nabilatul Mumtazah Putri Husein and Muhammad Iqbal Surya Pratikto, "Analisis Kesehatan Laporan Keuangan Bank Muamalat Indonesia Tahun 2016-2020 Dengan Menggunakan Metode RGEC," *Al-Iqtishadiyah : Jurnal Ekonomi Syariah Dan Hukum Ekonomi Syariah* 7 (2021).

<sup>3</sup> Muhammad Iqbal Surya Pratikto, Clarissa Belinda Fabrela, and Maziyah Mazza Basya, "Analisis Kesehatan Laporan Keuangan Pada PT Bank Muamalat Indonesia Tbk Dengan Menggunakan Metode Camel Tahun 2015–2019," *OECOMICUS Journal of Economics* 5, no. 2 (2021): 75–85, <https://doi.org/10.15642/oje.2021.5.2.75-85>.

interest in murabahah financing products. Such as services or quality of murabahah financing that is still less attractive compared to murabahah financing products at other Islamic banks.

This study uses 2 macro and microeconomic variables, namely inflation as a macroeconomic variable, as well as Non Performing Financing (NPF) and branch offices as microeconomic variables. The reason for the selection of these variables is based on the number of previous studies whose results are contradictory.

A study conducted by Herni Ali and Miftahurrahman in 2016 with the research title "*Determinants Affecting Murabahah Financing in Islamic Banking in Indonesia*", showed the results that Inflation had a positive effect on murabahah financing and NPF had no effect on murabahah financing in Islamic banking in Indonesia.<sup>4</sup>

Another study conducted by Binti Maskiroh in 2019 in a study entitled "*Analysis of The Influence of Non Performing Financing (NPF), Inflation and Certificate of Bank Indonesia Syariah (SBIS) on Murabahah Financing With Third-Party Funds as Moderation Variables*", where the results showed that inflation variables did not affect murabahah financing and NPF variables had a negative effect on murabahah financing.<sup>5</sup>

In another study that alluded to the relationship between the number of branch offices and murabahah approval, there were also contradictory results. Where in the wait conducted by Zidni Robby Rodliyya in 2012 in a study entitled "*The Influence of the Number of Sharia Service Offices on the Collection of Third Party Funds in BNI Syariah*", showed the results that the Number of Sharia Service Offices had a positive effect on increasing BNI Syariah third party funds<sup>6</sup> Meanwhile, another study conducted by Candra Dedy Hermawan in 2013 in a study entitled "*Analysis of the Influence of the Number of Sharia Bank Offices, Non Performing Financing, and Third Party Funds on The Financing of Sharia Banking Murabahah In Indonesia*", showed the results that the Number of Bank Offices has a negative but insignificant influence on murabahah financing in Islamic banking in Indonesia.<sup>7</sup>

Based on some of the results of the research gap above, there are several contradictory results in each study. So researchers want to study more deeply related

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<sup>4</sup> Herni Ali and Miftahurrahman Miftahurrahman, "Determinan Yang Mempengaruhi Pembiayaan Murabahah Pada Perbankan Syariah Di Indonesia," *Esensi* 6, no. 1 (2016): 31–44, <https://doi.org/10.15408/ess.v6i1.3119>.

<sup>5</sup> Binti Maskiroh, "Analisis Pengaruh Non Performing Financing (NPF), Inflasi Dan Sertifikat Bank Indonesia Syariah (SBIS) Terhadap Pembiayaan Murabahah Dengan Dana Pihak Ketiga Sebagai Variabel Moderasi," *Fakultas Ekonomi Dan Bisnis Islam IAIN Salatiga* (Institut Agama Islam Negeri Salatiga, 2019).

<sup>6</sup> Zidny Robby Rodliyya, "Pengaruh Jumlah Kantor Layanan Syariah Terhadap Penghimpunan Dana Pihak Ketiga Pada Bni Syariah" (Universitas Islam Negeri Syarif Hidayatullah Jakarta, 2012).

<sup>7</sup> Hermawan Dedy Candra, "Analisis Pengaruh Jumlah Kantor Bank Syariah, Non Performing Financing (NPF), Dan Dana Pihak Ketiga (DPK) Terhadap Pembiayaan Murabahah Perbankan Syariah Di Indonesia" (Universitas Islam Negeri Syarif Hidayatullah Jakarta, 2013).

variables such as inflation rate, NPF value, and the number of branch offices to be the cause of the influence on the intensity of the amount of murabahah financing at Bank Muamalat Indonesia.

## Literature Review

### 1. Murabahah Financing

Murabahah contract is an agreement to finance an item by explaining the purchase price to the buyer, then the buyer pays at an expense that is more than a profit margin that has been agreed upon at the beginning.<sup>8</sup> Murabahah financing is financing funds from fundraising fundraise collectors, both financial institutions and Islamic banks, to customers to buy goods by squeezing the purchase price and customers agreeing on profit margins. As long as the contract has not been completed, the price must not change. If the customer experiences payment of installments, the Islamic bank can restructure, and if the customer neglects not to pay, it will be subject to a fine.<sup>9</sup>

### 2. Inflation

Inflation is a phenomenon of continuous price increases, affecting the lifestyles of individuals, entrepreneurs, and governments. Universally inflation is considered a critical problem and must be addressed. This inflation often occurs due to the tendency to increase the price of goods and services in the country increases.<sup>10</sup> The rising price level of such goods resulted in a decrease in the currency's value. Thus this inflation can be said to be a decrease in the value of money against the value of commodities of goods and services in general.<sup>11</sup>

This inflation can be classified according to its severity and effect or not the country's economy. Here's the inflation classification:

**Table 2. Inflation Rate**

Inflation Rate	Range of values per year
light inflation	< 10% /year

<sup>8</sup> Agust Setiawan and Saiful Anwar, "Pengaruh CAR Dan FDR Terhadap Pembiayaan Murabahah Dengan NPF Sebagai Variabel Moderating," *Al Maal : Journal of Islamic Economics and Banking* 3, no. 1 (2022): 21, <https://doi.org/10.29300/aij.v7i1.4005>.

<sup>9</sup> Atina Shofawati, "Murabahah Financing in Islamic Banking: Case Study in Indonesia," *Proceedings of 5th Asia-Pacific Business Research Conference* 17, no. 4 (2014): 978–79.

<sup>10</sup> Tiara Juliana Jaya and Kholilah Kholilah, "Effect of Gross Domestic Regional Bruto, Provincial Minimum Wage, and Investment on Labor Absorption," *Jurnal Ekonomi Bisnis Dan Kewirausahaan* 9, no. 3 (2020): 236–49, <https://doi.org/10.26418/jebik.v9i3.42642>.

<sup>11</sup> Khoirul Ifa, Neny Tri Indrianasari, and Fetri Setyo Liyundira, "Keterbukaan Perdagangan, Inflasi, Jumlah Tenaga Kerja Dan Pertumbuhan Ekonomi Di Indonesia," *OECOMICUS Journal of Economics* 5, no. 1 (2020): 10–23, <https://doi.org/10.15642/oje.2020.5.1.10-23>.

Moderate inflation	10 % - 30 % /year
Heavy inflation	30 % - 100 % /year
Hyperinflation	>100% year

Source: PMK No.101/PMK.010/2021

### 3. Non Performing Financing (NPF)

Non-Performing Financing (NPF) is a level of financing risk faced by Islamic banks. This NPF is total problematic financing that allows customers not to be able to return it.<sup>12</sup> According to the provisions of Bank Indonesia, the amount of NPF value should be below 5%. This NPF is calculated based on the ratio between the credit and the amount of credit given by the bank. The higher the NPF value will have an impact on the small profitability/profitability of Islamic banks. This is because customer funds that cannot return impact the bank cannot carry out other activities in productive assets. So that the profitability of the bank is declining, and the bank is experiencing unhealthy.<sup>13</sup>

Bank Indonesia provides a reference to the NPF value that represents the state of Islamic banks as follows:

**Table 3. NPF criteria**

Ratio	Level	Rating
NPF < 2%	1	Very Healthy
2% ≤ NPF < 5%	2	Healthy
5% ≤ NPF < 8 %	3	Quite Healthy
8% ≤ NPF < 12%	4	Less Healthy
NPF ≥ 12%	5	Unhealthy

Source: BI Circular Letter No. 9/DPBs dated October 30, 2007

### 4. Branch Office

The existence of the bank office network is very influential and makes the bank known in the community. Islamic banking in Indonesia, in terms of infrastructure, is still classified as unable to compete compared to foreign countries, one of which is the Number of Branch Offices. The number of branch offices is related to the ease of facilities and services offered to prospective customers. To reach the interest of prospective customers, the bank must develop a network of branch offices and auxiliary branches that are broad enough and evenly distributed so that they can

<sup>12</sup> Maskiroh, "Analisis Pengaruh Non Performing Financing (NPF, Inflasi Dan Sertifikat Bank Indonesia Syariah (SBIS) Terhadap Pembiayaan Murabahah Dengan Dana Pihak Ketiga Sebagai Variabel Moderasi."

<sup>13</sup> Maria Indriyani et al., "Pengaruh Pandemic Covid 19 Terhadap Net Performing Financing Bank Pembiayaan Syariah Di Indonesia," *OECOMICUS Journal of Economics* 5, no. 2 (2021).

reach all levels of society. The number of service offices will affect the opportunity of the community to use these banking services.<sup>14</sup>

With the situation as it is now, with the many needs of the community in terms of finance, it will undoubtedly have a positive impact on banks to expand the office network. Saving or saving funds is a necessity in every community; if there is no bank branch office in the area, it will reduce the level of people using banking services.<sup>15</sup> They are lazy and reluctant to save money in the bank because of the remote location and crowded service.<sup>16</sup>

### Research Method

This type of research uses quantitative methods; this study highlights the measurement and analysis of the causal relationship on a variable. The target of this research object is aimed at one of the first Islamic banks in Indonesia, namely PT Bank Muamalat Indonesia Tbk. This research uses data from the Quarterly Report of PT Bank Muamalat Indonesia Tbk, Bank Indonesia Data, and Sharia Banking Statistics (SPS OJK) for the period 2017-2021. The author uses variables in the form of Inflation, Non-Performing Financing (NPF), and Branch Offices as independent variables and Murabahah Financing as Dependent variables.

### Results

The results of the existing and processed data are as follows:

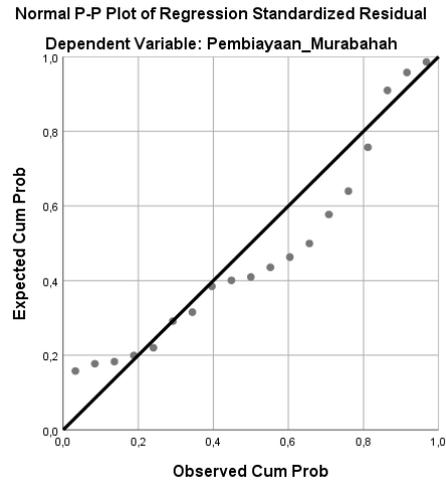
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<sup>14</sup> Riko Setya Wijaya, "Pengaruh Faktor Makro Ekonomi Terhadap Kredit Bermasalah Pada Bank Umum Di Indonesia," *OECONOMICUS Journal of Economics* 4, no. 1 (2019): 36–48, <https://doi.org/10.15642/oje.2019.4.1.36-48>.

<sup>15</sup> Tiara Juliana Jaya, "Branding Perbankan Syariah Melalui Produk-Produk Pendanaan," *Islamic Banking: Jurnal Pemikiran Dan Pengembangan Perbankan Syariah* 6, no. 1 (2020): 69–80, <https://doi.org/10.36908/isbank.v6i1.133>.

<sup>16</sup> Candra, "Analisis Pengaruh Jumlah Kantor Bank Syariah, Non Performing Financing (NPF), Dan Dana Pihak Ketiga (DPK) Terhadap Pembiayaan Murabahah Perbankan Syariah Di Indonesia."

**Figure 1. Normal Probability Plot Chart**



Source: Data processed using SPSS

The Normal Probability Plot test results showed a regular distribution pattern of data; the distribution of data was around the diagonal line and followed the direction of the diagonal line. So it can be decided that the classic assumption of the normality test using the Normal Probability Plot chart is fulfilled.

**Table 4. One Sample Kolmogorov Smirnov Test Result**

**One-Sample Kolmogorov-Smirnov Test**

		<b>Unstandardized Residual</b>
N		19
Normal Parameters <sup>a,b</sup>	Mean	,0000000
	Std. Deviation	2050159,58345546
Most Extreme Differences	Absolute	,185
	Positive	,185
	Negative	-,136
Test Statistic		,185
Asymp. Sig. (2-tailed)		,087 <sup>c</sup>
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		

Source: Data processed using SPSS

Based on the results of the Kolmogorov-Smirnov test above obtained a significance value of  $0.087 > 0.05$ , so that it can be concluded that the three residual variables are distributed normally. It can be concluded that the normality test is distributed normally and can proceed to other tests.

The multicollinearity test in this study refers to tolerance or inflation factor (VIF) values. Variables that result in multicollinearity can be known through tolerance values less than 0.1 or VIF values of more than 10. Here are the results of the Multicollinearity test as follows:

**Table 5. Multicollinearity Test Results**

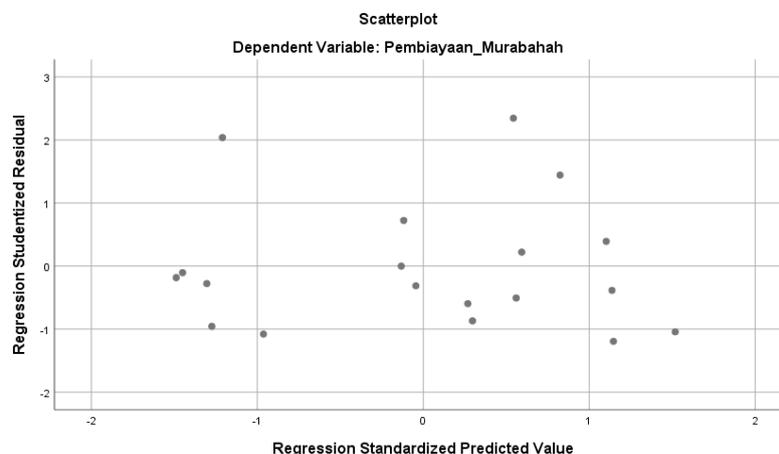
Model	Collinearity Statistics	
	Tolerance	VIF
1	(Constant)	
	Inflation	,380 2,634
	NPF	,923 1,084
	Branch Offices	,399 2,505

Source: Data processed using SPSS

Based on the table above shows the results of tolerance values of the three variables are Inflation  $0.380 > 0.10$ , NPF  $0.923 > 0.10$ , and Branch Office  $0.399 > 0.10$ . While the VIF values of the three variables are Inflation  $2,634 < 10$ , NPF  $1.084 < 10$ , Branch Offices  $2,505 < 10$ . So it can be concluded that this study does not occur multicollinearity between independent variables.

To find out whether or not heteroskedasticity can be seen from the results of Scatterplot. Decision-making is the absence of heteroskedasticity; if the distribution of standardized residual values does not form a certain pattern but looks random, it can be decided that the regression model is homogeneous or there are no symptoms of heteroskedasticity. Here are the scatterplot results of this study:

**Figure 2. Scatterplot Test Results**



Source: Data processed using SPSS

The figure above shows that the dots spread around the number zero on the vertical axis and look random do not form a specific pattern, so it can be concluded that the regression model has no symptoms of heteroskedasticity and is homogeneous. This is because independent variables do not affect each other, and regression patterns are feasible.

The autocorrelation test can occur if the disturbance variable in a given period correlates with the disruptor variable in another period. In knowing whether or not there is autocorrelation can be seen with the Runs test. Here are the results of the autocorrelation test in the form of tables:

**Table 6. Autocorrelation Test Results**

<b>Runs Test</b>	
<b>Unstandardized Residual</b>	
Test Value <sup>a</sup>	-512108,58431
Cases < Test Value	9
Cases >= Test Value	10
Total Cases	19
Number of Runs	13
Z	,960
Asymp. Sig. (2-tailed)	,337
a. Median	

Source: Data processed using SPSS

Based on the table above shows that the significance value of 0.337 > 0.05, so it can be concluded that the variable data does not occur autocorrelation symptoms so that it can be continued for other tests.

From the results of the multiple linear regression analysis tests on the coefficients table, the conclusion of the regression equation model can be drawn as follows:

$$\text{PMrb} = 6,174 + 4,003\text{If} - 1,310\text{NPF} + 0.031\text{BC} + e$$

The description of the regression equation above can be explained as follows:

- a. The value of constant (a), which is 6,174, means that if Inflation, NPF, and Number of Branch Offices are worth 0, then Murabahah financing is worth 6,174 (in billions), which means murabahah financing occurs.
- b. The value of the inflation variable regression coefficient is positively worth 4,003. If inflation increases by 1%, then Murabahah financing increases by 4,003%, assuming other independent variables are of a fixed value. This is reinforced by significant inflation variables indicated by a significance value of 0.001 < 0.05.

- c. The regression coefficient value of the Non Performing Financing (NPF) variable is negative at 1,310, meaning that if the NPF increases by 1%, then murabahah financing will decrease by 1,310%, assuming other independent variables are of a fixed value. This is reinforced by a significant NPF variable indicated by a significance value of  $0.032 < 0.05$ .
- d. The value of the variable regression coefficient The number of branch offices is a positive value of 0.031 means that if the Number of Branch Offices increases units by 1%, then murabahah financing will increase by 0.031% assuming other independent variables are of a fixed value. However, this variable number of branch offices is not significantly indicated by a significance value of  $0.306 > 0.05$ .

The hypothesis test in this study was conducted using statistical R<sup>2</sup> (Adjusted R Square), Test F (simultaneous), and T-Test (partial). Here are the results of the hypothesis test:

a. Determination Coefficient Test (R<sup>2</sup>)

This test is used to find out how much influence independent variables correspond to this regression model and can explain how much effect it has on dependent variables. The amount of Adjusted R Square value can be seen in the table below:

**Table 7. Determination Coefficient Test Results**

<b>Model Summary</b>				
<b>Model</b>	<b>R</b>	<b>R Square</b>	<b>Adjusted R Square</b>	<b>Std. Error of the Estimate</b>
1	,924 <sup>a</sup>	,854	,825	2,24583730

a. Predictors: (Constant), Branch Offices\_NPF\_Inflation

Source: Data processed using SPSS

The table above shows the results of the calculation of the value of the coefficient of determination (Adjusted R Square) worth 0.825. This means that independent variables (Inflation, NPF, and Number of Branch Offices) explain the effect on Murabahah financing by 0.825 or 82.5%, while the remaining 17.5% is explained through other variables outside the model that are the contribution of free variables outside the three independent variables above.

b. Test F (simultaneous)

This test is conducted with the aim of knowing the influence of all independent variables of research in the regression model simultaneously on dependent variables. The following test results F are indicated at the magnitude of the significant value as follows:

**Table 8. Test Results F**

ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	443,992	3	147,997	29,343	,000 <sup>b</sup>
	Residual	75,657	15	5,044		
	Total	519,649	18			

a. Dependent Variable: Murabahah\_Financing

b. Predictors: (Constant), Branch Offices\_NPF\_Inflation

Source: Data processed using SPSS

Formula:

$$F_{\text{tabel}} = F(k; n-k) = (3; 19-3) = (3; 16) = 3,239$$

Information:

k = Number of Independent Variables

n = Sample Count

Based on the table above and the results of Fhicalcation and Ftabel calculations obtained results of Fhicalc 29,343 > Ftabel 3,239 with a significance value of 0.000 < 0.05, so it can be concluded that all independent variables (Inflation, NPF, and Number of Branch Offices) have a simultaneous effect on murabahah financing dependent variables.

c. T test (partial)

The T-test in this study was conducted to determine whether or not the influence of each independent variable on the dependent variable partially. Here is the table of test results T:

**Table 9. Test Results T**

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	6,174	7,070		,873	,396
	Inflation	4,003	,906	,706	4,417	,001
	NPF	-	,553	-,243	-	,032
		1,310			2,368	

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Branch Offices	,031	,029	,165	1,059	,306
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a. Dependent Variable: Murabahah Financing

Source: Data processed using SPSS

Formula:

$$t_{table} = t (\alpha/2 ; n-k-1) = (0,05/2 ; 19-3-1) = (0,025 ; 15) = 2,131$$

Information:

$\alpha$ : Level of Significance

k : Number of Independent Variables

n : Sample Count

## Discussion

Based on the table above and the calculation of the value of  $t_{table}$  worth 2,131, it can be concluded that each independent variable is as follows:

### 1. Inflation to Murabahah Financing

Based on the coefficients table obtained, the value of  $t_{statistics} = 4.417 > t_{table} 2.131$  and the significance value of  $0.001 < 0.05$ . So it can be concluded that H1 is accepted, which means that partially Inflation has a positive effect on Murabahah financing. This is indicated by the calculation of the coefficient value of 4,003. Inflation indicates that there has been an imbalance in the economic sector of society. The continuous increase in price levels impacts the economic patterns of individuals, entrepreneurs, and governments.<sup>17</sup> The results of this study concluded that the occurrence of Inflation affects the increase in murabahah financing distributed by Bank Muamalat to the community. This is assumed to occur where when inflation in commodity prices increases in general, thus impacting the change in government policy through BI by issuing a discount policy, namely by raising the benchmark interest rate (BI7DRR); the impact of the policy is parallel to the increase in credit interest rates.<sup>18</sup>

In these conditions, people flock to move to Islamic financing that is not affected by fluctuations in interest rates. Because inflation will affect savings, people will be reluctant to save in the bank because the currency's value becomes down due to inflation, so they move on to Islamic financing.<sup>19</sup> Following inflation data and

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<sup>17</sup> Abdul Basit and Abdul Kodir, "The Relationship between Murabaha Financing and Inflation in Sudan during the Period 2010-2018 )," 2021.

<sup>18</sup> Chairu Ummah Teja Sumarna, "Analisis Pengaruh Bi Rate , Nilai Tukar , Inflasi Dan Capital Adequacy Ratio ( Car ) Terhadap Tingkat Margin Pembiayaan Murabahah Di Bank Umum Syariah" (Fakultas Ekonomi Bisnis UIN Syarif Hidayatullah Jakarta, 2018).

<sup>19</sup> Paulus Sugianto Yusuf Apriwandi, Mohd Haizam Saudi, "Reconstruction Of Murabahah Contract Schemes in Sharia Banking," *RIGEO* 1, no. 6 (2021): 497–503, <https://doi.org/10.48047/rigeo.11.06.61>.

murabahah financing bank Muamalat Indonesia in 2017-2021 has decreased simultaneously, so the results of calculations and analysis are following existing data.

The results of this study is in line with the research conducted by Herni Ali and Miftahurrahman in 2016, which shows the results that Inflation has a positive effect on murabahah financing and NPF has no effect on murabahah financing in Islamic banking in Indonesia.<sup>20</sup>

## 2. Non Performing Financing (NPF) to Murabahah Financing

Based on the coefficients table obtained the value of  $t_{\text{statistics}} = -2.368 > t_{\text{table}} 2.131$  and the significance value of  $0.032 < 0.05$ . So it can be concluded that H2 is accepted, which means partial Non Performing Financing (NPF) hurts Murabahah financing. This is indicated by calculating the coefficient value of  $-1.310$  and its significance level of  $0.032 < 0.05$ . High NPF levels have an impact on the health level of banks, wherein these conditions banks have difficulty in channeling back financing to other communities. So banks must set policies to maintain the stability of NPF values under reasonable conditions.<sup>21</sup>

BI has set the minimum level of NPF at 5%. If the NPF value is above 5%, then the warning to the bank to be careful in providing financing distribution must even be a policy of reducing the financing distributed. The bank's cautious attitude in spreading murabahah financing will have an impact on the decline in customer demand down because the customer financing analysis process will feel long.<sup>22</sup> The results of this study are in line with and in accordance with research conducted by Candra Dedy Hermawan, which concluded that the Variable Non-Performing Financing (NPF) has a negative and significant effect on murabahah financing.<sup>23</sup>

## 3. Number of Branch Offices for Murabahah Financing

Based on the coefficients table obtained, the value of  $t_{\text{statistics}} = 1.059 < t_{\text{table}} 2.131$  and the significance value of  $0.306 > 0.05$ . So it can be concluded that H3 was rejected, which means that partially the number of Branch Offices does not affect Murabahah financing. This is indicated by calculating the coefficient value of  $0.031$  and its significance level of  $0.306 > 0.05$ .

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<sup>20</sup> Ali and Miftahurrohman, "Determinan Yang Mempengaruhi Pembiayaan Murabahah Pada Perbankan Syariah Di Indonesia."

<sup>21</sup> Abdulrazaq T Jimoh et al., "Murabaha-Related Credit Risk and Financial Performance of Islamic Banks in Africa," *International Journal of Islamic Banking and Finance Research* 5, no. 1 (2021): 60–69, <https://doi.org/10.46281/ijibfr.v5i1.1279>.

<sup>22</sup> Tony S. Chendrawan, "Sertifikat Wadiah Bank Indonesia (SWBI), Jumlah Uang Beredar (M1), Non Performing Financing (NPF), Dan Inflasi Terhadap Pembiayaan Murabahah Pada Bank Syariah," *Jurnal Ekonomi-Qu* 6, no. 2 (2016): 140–65, <https://doi.org/10.35448/jequ.v6i2.4341>.

<sup>23</sup> Candra, "Analisis Pengaruh Jumlah Kantor Bank Syariah, Non Performing Financing (NPF), Dan Dana Pihak Ketiga (DPK) Terhadap Pembiayaan Murabahah Perbankan Syariah Di Indonesia."

Islamic bank offices in various regions are needed to introduce the community and lead to increased assets and financial inclusiveness in Islamic banks. Islamic Bank in addition to using socialization media to the public through social media or others, the existence of an office is also vital to make it easier for the public to access Islamic banking facilities and services.<sup>24</sup>

Based on statistical data, the number of offices at Bank Muamalat Indonesia during 2017-2021 decreased by 16.03%. This is due to the development of technologies that make it easier for customers to reach service facilities from banks. The amount initially assessed by service offices can increase Sharia financing. However, the advancement of information and technology assumes that the number of offices is no longer essential in expanding the market share of Islamic banking. However, the number of these offices must be analyzed how potential and practical efficiently the area is in raising and distributing funds. The results of another study that supported this study were conducted by Hermawan in 2013, which said that the variable number of branch offices did not affect the addition of murabahah financing.<sup>25</sup>

#### 4. Inflation, NPF, and Number of Branch Offices to Murabahah Financing

Based on the table above and the results of  $F_{statistics}$  and  $F_{table}$  calculations obtained results of  $F_{statistics} 29,343 > F_{table} 3,239$  with a significance value of  $0.000 < 0.05$ , so it can be concluded that all independent variables (Inflation, NPF, and Number of Branch Offices) have a simultaneous effect on murabahah financing dependent variables. This is supported by research conducted by Chendrawan which stated that inflation and NPF variables influence murabahah financing in Islamic banks,<sup>26</sup> and Nasution where the results showed that the number of service offices affected the increase in third-party funds at Bank SUMUT Syariah.<sup>27</sup>

### Conclusion

Based on the results of research on the influence of the inflation rate, Non-Performing Financing (NPF), and the number of branch offices on Murabahah Financing at Bank Muamalat Indonesia, it was concluded that there was a positive and significant influence on the inflation variable on Murabahah Financing. There is a negative and significant influence on the Non-Performing Financing (NPF) variable on Murabahah

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<sup>24</sup> Toto Sugiharto, Eshmatov Sanjar Azimkulovich, and Misdiyono, "Impact Of The Covid-19 Pandemic On The Financial Performance Of Sharia Commercial Banks : An Empirical Evidence From Indonesia," *IKONOMIKA: Jurnal Ekonomi Dan Bisnis Islam* 6, no. 1 (2021): 39–58.

<sup>25</sup> Candra, "Analisis Pengaruh Jumlah Kantor Bank Syariah, Non Performing Financing (NPF), Dan Dana Pihak Ketiga (DPK) Terhadap Pembiayaan Murabahah Perbankan Syariah Di Indonesia."

<sup>26</sup> Chendrawan, "Sertifikat Wadiah Bank Indonesia (SWBI), Jumlah Uang Beredar (M1), Non Performing Financing (NPF), Dan Inflasi Terhadap Pembiayaan Murabahah Pada Bank Syariah."

<sup>27</sup> Fithri Annisyah Nasution, "Pengaruh Jumlah Kantor Layanan Syariah Terhadap Peningkatan Dana Pihak Ketiga Pada PT.Bank SUMUT Syariah" (Institut Agama islam Negeri Padangsidempuan, 2014).

Financing. There is no influence on the variable Number of Branch Offices on Murabahah Financing. There is a simultaneous influence on the variables of Inflation, Non-Performing Financing (NPF), and the Number of Branch Offices on Murabahah Financing at Bank Muamalat Indonesia.

The advice that can be taken from this study for the next researcher is to add other measuring instruments that can affect murabahah financing in order to obtain accurate results, and is expected to add sources of financial statements and financial data of the company. While the advice for the bank is to improve the quality and facilities related to the distribution of Murabahah financing such as the manufacture of products that are attractive to prospective Murabahah Financing customers. Bank Syariah always monitors inflation movements that have an impact on the intensity of murabahah financing distribution with various policies in accordance with Bank Indonesia's policies. Bank Syariah always increases regular supervision to murabahah financing product customers to reduce the occurrence of bad installments with non-performing financing (NPF) value control. Islamic Banks are expected to increase the number of offices to analyze the overall aspects ranging from the potential of the area to whether it is in accordance with the needs.

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