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Analysis of the Islamic Banking Performance Using Sharia Conformity and Net Profitability Index Model

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Abstrak
Bank Umum Syariah adalah lembaga keuangan yang berdasarkan prinsip Islam. Pengukuran kinerja perbankan secara umum menggunakan rasio-rasio keuangan, termasuk kinerja keuangan pada perbankan syariah. Oleh karena itu, diperlukan analisis untuk mengukur tingkat kepatuhan Syariah tanpa mengabaikan keuntungan profitabilitas. Model Sharia Conformity and Profitability (SCnP) merupakan salah satu metode analisis yang digunakan untuk mengukur kinerja Bank Syariah yang sesuai dan relevan. Kesesuaian Syariah bertujuan untuk mengevaluasi sejauh mana kegiatan perbankan Syariah. yang tercatat di OJK di Indonesia pada tahun 2019 sampai dengan tahun 2023. Teknik pengumpulan menggunakan dokumentasi dari laporan tahunan bank umum syariah, yaitu laporan statistik yang diperoleh dari situs web resmi bank. Teknik analisis data menggunakan model SCnP yang digagas Kuppusamy. Kesesuaian Syariah diukur dengan menggunakan Investasi Syariah, Pendapatan Syariah, dan Nisbah Bagi Hasil. Sementara itu, pengukuran profitabilitas menggunakan indikator ROA, ROE, dan NPM. Hasil penelitian menunjukkan bahwa kinerja Bank Umum Syariah diukur menggunakan model SCnP dan dibagi menjadi empat kuadran. Hasil yang diperoleh menunjukkan bahwa Bank BCAS dan BNTBS menempati posisi Kuadran Kanan Atas; Bank BSI, BJBS, dan BRKS menempati posisi kuadran kiri atas; Bank BPDS menempati posisi Kuadran Kanan Bawah; dan Bank BMI dan BSB menempati posisi Kuadran Kiri Bawah. Peneliti selanjutnya disarankan untuk mengembangkan penelitian tentang penilaian kinerja keuangan bank syariah dengan menggunakan metode penelitian terkini, seperti pengukuran Indeks Islamitas Perbankan, Indeks Maqashid Syariah, dan Indeks Kinerja Keuangan Sektor Riil.
Kata Kunci: Bank Islam, Kepatuhan Syariah, Kinerja Keuangan, Profitabilitas, Rasio Keuangan

Abstract
Sharia Commercial Bank is a financial institution based on Islamic principles. Mainly, measuring banking performance uses financial ratios, including financial performance in Sharia banking. For this reason, an analysis is needed to measure the level of Sharia compliance without ignoring profitability gains. The Sharia Conformity and Profitability (SCnP) model is an analytical method used to measure the performance of Islamic Banks, and it is suitable and relevant. Sharia conformity aims to evaluate the extent of Sharia banking activities. The quantitative research uses secondary data to examine eight Islamic commercial banks listed by OJK in Indonesia from 2019 to 2023. The collection technique uses documentation from the annual report of Sharia commercial bank, a statistical report obtained from

the bank's official website. The data analysis technique uses the SCnP model, which Kuppusamy initiated. Sharia conformity is measured using Sharia Investment, Income, and Profit Sharing Ratio. Meanwhile, measuring profitability uses ROA, ROE, and NPM indicators. The research results show that Sharia Commercial Banks' performance is measured using the SCnP model and divided into four quadrants. The results obtained show that Bank BCAS and BNTBS occupy the Upper Right Quadrant position; Bank BSI, BJBS, and BRKS occupy the upper left quadrant position; BPDS Bank occupies the Lower Right Quadrant position; and Bank BMI and BSB occupy the Lower Left Quadrant position. Future researchers are advised to develop research on assessing the financial performance of Islamic banks using the latest research methods, such as measuring the Banking Islamicity Index, the Maqashid Syariah Index, and the real sector financial performance Index.

Keywords: Financial Performance, Islamic Banks, Financial Ratios, Profitability, Sharia Compliance

INTRODUCTION

Banking is a financial sector that supports the growth of the Indonesian economy. The banking sector acts as an intermediary between those who want to increase the value of their wealth through saving or investment and those who need funds through credit.[1] Banking is one of the foundations for improving economic progress and national stability, which aims to enhance the quality of life for the wider community. Therefore, banks in Indonesia are expected to be healthy, liquid, and solvent. A healthy bank can perform its intermediary role properly, facilitate the smooth flow of payments, and help carry out monetary policy with the government.[2]

The establishment of Islamic banks was preceded by the prohibition of usury in religious teachings. Since the 1930s, the influential *al-Ikhwan al-Muslimun* movement in Egypt began criticizing the interest-based financial system in Egypt and other parts of the Muslim world. The idea of a bank that uses a profit-sharing system as a substitute for usury emerged, marked by the thoughts of Muslim scholars.[3] Islamic banking entities in Indonesia have started since 1983 with the issuance of the December 1983 Package, which contained several regulations in the banking sector, including a regulation that allows banks to provide credit with 0% interest.[4] In this era, Islamic banks have begun attracting financial service users' attention worldwide. Islamic banks have become increasingly popular among both Muslim and non-Muslim customers. All transactions at Islamic banks must adhere to the rules and regulations that apply to contracts in *fiqh muamalah*.[5]

Islamic banking began with the emergence of two modern Islamic renaissance movements: neo-revivalist and modernization. The aim was to create financial institutions based on ethics and Muslims' efforts to base all aspects of their economy on the al-Qur'an

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[1] Alifia Annisaa, Nurizal Ismail, and Iman Nur Hidayat, "Sejarah Hukum Perbankan Syariah di Indonesia", *Ijtihad Jurnal Hukum dan Ekonomi Islam*, Vol. 13, No. 2 (2019), p. 248.

[2] Novia Dwi Astari, Dadang Hermawan, and Rosma Pakpahan, "Analisis Tingkat Kesehatan Bank Dengan Menggunakan Metode RGEC (Studi Kasus Pada PT Bank Mandiri (Persero), Tbk)", *Indonesian Journal of Economics and Management*, Vol. 1, No. 3 (2021), p. 615.

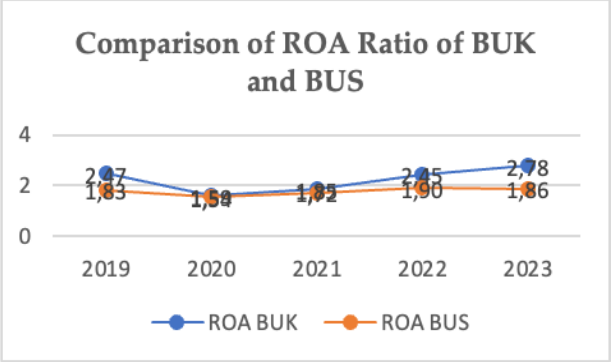
[3] Devid Frastiawan Amir Sup and Selamet Hartanto, "Sejarah Perbankan Syariah (Dari Konseptual Hingga Institusional)", *Journal of Islamic banking*, Vol. I, No.3 Desember (2020), p.13.

[4] Anggela Septiani, Heri Sunandar, dan Nurnasrina N, "Pengertian, Ruang Lingkup Perbankan, Tujuan, Latar Belakang, Prinsip dan Sejarah Perbankan Syariah di Indonesia", *jurnal riset ekonomi*, Vol. 19, No. 2 (2023), p. 537.

[5] Evi Mutia and Nastha Musfirah, "Pendekatan Maqashid Shariah Index Sebagai Pengukuran Kinerja Perbankan Syariah di Asia Tenggara", *Jurnal Akuntansi dan Keuangan Indonesia*, Vol. 14, No. 2 (2017), p. 182.

and Sunnah.[6] Banks can be divided into conventional and Islamic banks. According to Law No. 21/2008, a conventional bank is a bank that conducts its business activities conventionally, while an Islamic bank is a bank that conducts its business activities based on Sharia principles. Sharia principles are the principles of Islamic law in banking activities based on a *fatwa* issued by institutions that have the authority to determine fatwas in Sharia, specifically the MUI.[7]

Islamic banking in Indonesia began to develop after the enactment of Law No. 7 of 1992 concerning banking with profit-sharing principles, which was marked by the establishment of PT Bank Muamalat Indonesia (BMI) as the first Islamic bank in Indonesia. The development of Islamic banking in Indonesia, as seen from the number of Sharia Business Units, has increased since establishing the Islamic financial system. This growth is considered quite progressive as evidenced by data on the number of Islamic Commercial Banks (BUS), Islamic Business Units (UUS), and Islamic Rural Banks (BPRS).[8]



Source: Annual Report Statistical Data 2023

Figure 1. Comparison of ROA Ratio of BUK and BUS 2019-2023

Based on the graph above, we can see that the ROA ratio for conventional and Islamic Banks is significantly different. For example, in 2023, the ROA ratio in conventional banks can reach 2.78%, while in Islamic Banks, it is only 1.86%. This proves that the performance of Islamic banks cannot be measured only by looking at the profitability ratio; it must involve the ratio of Sharia compliance as well. Measurement of the performance of conventional banks cannot be equated with that of Islamic banks because the measurement of conventional banking performance only looks at the profitability ratio, and the ratio of Sharia conformity must also be measured in Islamic banks. Therefore, a banking performance measurement method is needed by combining two ratios: the profitability ratio and the Sharia conformity ratio.

Research conducted by Dita Khiswaradewi[9], Sandi Nasrudin Wibowo, Rudi[10], Tata Fatima[11], Praptiningsih, *et. al.*,[12] Puput Fitriana,[13] Riandi Chandra,[14] Susanto Wibowo,[15] Pipin

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[6] *Ibid.*

[7] Andrew Shandy Utama, "Sejarah dan Perkembangan Regulasi Mengenai Perbankan Syariah Dalam Sistem Hukum Nasional Di Indonesia", *Jurnal Wawasan Yuridika*, Vol. 2, No. 2 (2018), p. 187.

[8] OJK, *Statistik Perbankan Syariah - Februari 2024*, No 2. February (2024), p. 1–3.

[9] Ditha Khiswaradewi et al., "Assessment of Bank Health Level Using RGEC Method and Its Impact on Islamic Financial Distress", *International Journal of Social Health*, Vol. 2, No. 6 (2023), p. 362–376.

[10] Sandi Nasrudin Wibowo and Yodi Rudiantono, "Analysis of the Health of Islamic Banking in Indonesia", *IJESS International Journal of Education and Social Science*, Vol. 3, No. 2 (2022), p. 71–81.

Lestari,[16] Ahsan Putra Hafiz,[17] Solatiah Nasution,[18] Raja Ria Yusnita,[19] Irmawati Wijaya,[20] Ria Fatmasari[21] focuses only on either conventional or Sharia. The methods used include the RGEC, *Maqashid Sharia* Index (MSI), Islamicity Performance Index (IPI), and CAMEL methods. In this research, the researchers will combine conventional and Islamic banking methods into one method called SCnP (Sharia conformity and profitability). Then will analyze the results and findings using previous research, such as research by Ahmad Fathoni, *et., al.*,[22] Raja Ria Yusnita,[23] Cicik Vestanika, *et., al.*,[24] Aulia Octaviana,[25] Nisa Noor

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[11] Tata Fatima Azzahra, Muhammad Sholahuddin, and Soepatini Soepatini, "Comparative Analysis of Islamic Banks' Performance in Indonesia and Malaysia with RGEC and the Islamicity Performance Index (2018-2021)", *Kontigensi : Jurnal Ilmiah Manajemen*, Vol. 11, No. 1 (2023), p. 261–272.

[12] Praptiningsih Praptiningsih, Heni Nastiti, and Anita Nopiyanti, "Analysis of Corporate Governance, Intellectual Capital, and Financial Performance Using Conventional Methods and Maqashid Sharia Index (MSI) on the Implementation of Sustainable Finance in Sharia Banking in Indonesia", *Dinasti International Journal of Economics, Finance & Accounting*, Vol. 3, No. 4 (2022), p. 391–411.

[13] Puput Fitriana, Darmawati, and Angrum Pratiwi, "The Effect of RGEC on Financial Distress in Islamic Commercial Banks", *EkBis: Jurnal Ekonomi dan Bisnis*, Vol. 6, No. 2 (2022), p. 100–111.

[14] Metode Camel et al., "Analisis Kinerja Keuangan Pt Bank Syariah Mandiri Dan Pt Bank Mandiri Tbk Dengan Menggunakan Metode Camel", *Jurnal Berkala Ilmiah Efisiensi*, Vol. 16, No. 2 (2016), p. 201–206.

[15] Susanto Wibowo, "Analisis Perbandingan Kinerja Keuangan Perbankan Syariah Dengan Metode Camel di ASEAN (Studi Komparatif: Indonesia, Malaysia, Thailand)", *Jurnal Riset Ekonomi dan Manajemen*, Vol. 15, No. 1 (2015), p. 136.

[16] Pipin Lestari, "Analisis Komparatif Kinerja Keuangan Perbankan Syariah Di Indonesia dan Malaysia Dengan Pendekatan Metode CAMEL Periode 2014-2018", *JURNAL Masharif Al-Syariah*, Vol. 5, No. 2 (2020), p. 175–193,

[17] Ahsan Putra Hafiz, "Penilaian Tingkat Kesehatan Bank Syariah Dengan Metode Camel dan Regc (Studi Pada Bank Bni Syariah Tahun 2011-2015)", *ILTIZAM Journal of Sharia Economic Research*, Vol. 2, No. 1 (2018), p. 66.

[18] Solatiah Nasution and Pani Akhiruddin Siregar, "Analisis Kinerja Perbankan Syariah 2018-2022 Dengan Menggunakan Pendekatan Islamicity Performance Index", *Ekonomi, Keuangan, Investasi dan Syariah (EKUITAS)*, Vol. 4, No. 4 (2023), p. 112–117.

[19] Raja Ria Yusnita, "Analisis Kinerja Bank Umum Syariah Dengan Menggunakan Pendekatan Islamicity Performance Index Periode Tahun 2012-2016", *Jurnal Tabarru': Islamic Banking and Finance*, Vol. 2, No. 1 (2019), p. 12–25.

[20] Irmawati Wijaya, Erna Kustyarini, and Putri Maulida, "Analisis Kinerja Bank Umum Syariah Berdasarkan Islamicity Performance Index Pada Bank Syariah Mandiri", *Jurnal Riset Keuangan dan Akuntansi*, Vol. 7, No. 2 (2021), p. 60–75.

[21] Masiyah Kholmi Ria Fatmasari, "Analisis Kinerja Keuangan Perbankan Syariah Dengan Pendekatan Islamicity Performance Index Pada Perbankan Syariah di Indoneisa", *jurnal akademi akuntansi*, Vol. 1 (2018), p. 1–26.

[22] Ahmad Fatoni, Najmudin Najmudin, and Kurnia Dwi Sari Utami, "Pengukuran Kinerja Keuangan Bank Pembiayaan Rakyat Syariah di Indonesia Melalui Pendekatan Shariah Conformity and Profitability (SCnP) Model Pada Periode 2018-2020", *Syi`ar Iqtishadi : Journal of Islamic Economics, Finance and Banking*, Vol. 5, No. 1 (2021), p. 93.

[23] Raja Ria Yusnita, "Analisis Kinerja Bank Umum Syariah dengan Menggunakan Pendekatan Islamicity Performance Index Periode Tahun 2012-2016", *Jurnal Tabarru': Islamic Banking and Finance*, Vol. 2, No. 1 (2019), p. 12–25.

[24] Cicik Vistanika, Ustadus Sholihin, and Zulfia Rahmawati, "Analisis Kesehatan Bank dengan Menggunakan Metode RGEC Pada Pt. Bank Negara Indonesia Persero Tbk", *Jurnal Ilmiah Mahasiswa*, Vol. 1, No. 5 (2023), p. 96.

[25] Aulia D and Fitri Indriawati, *Risk, Governance, Earnings, Capital (Rgec) Method And Maqashid Sharia Index (Msi) : The Soundness Level Of Islamic Banks In Indonesia*, No. 2 (2020).

Wahid, *et., al.*,[26] Finna Dewi Pratiwi, *et., al.*,[27] Ali Farhan, *et., al.*,[28] Zenubia and Sulhani,[29] Aam and Mahbubi Ali,[30] Tri Puji Astuti and Ubaidillah,[31] Ditha and Sujianto,[32] Asma Amar,[33] Delsa and Sari,[34] Adzhani and Rini,[35] and Ali Rama.[36]

Many companies in the global world, including Islamic banking, still use financial ratio measurements such as CAMELS, DEA, ROA, and ROE. However, in practice, this ratio measurement tool has many weaknesses. First, it is still difficult to distinguish the characteristics between Islamic banks and conventional banks. Second, many studies state that measuring the performance of Islamic banks is certainly not the same as measuring conventional banks. Thirdly, this condition also shows that the essential purpose of Islamic banking itself has not been taken seriously, so the performance of Islamic banking is measured using conventional measuring instruments that only focus on financial measurements. Therefore, there must be an effort to measure the performance of Islamic banking formulated from measurements based on Sharia principles, so there is a measuring tool for Islamic banks by Sharia objectives.[37]

METHOD

This research used a quantitative research type and will consist of official data released directly by each Islamic Commercial Bank, accessible through the official website of

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[26] Nisa Noor Wahid, Irman Firmansyah, and Adil Ridlo Fadillah, "Analisis Kinerja Bank Syariah dengan Maqashid Syariah Index (Msi) dan Profitabilitas", *Jurnal Akuntansi*, Vol. 13, No. 1 (2019), p. 1–9.

[27] Finna Dewi Pratiwi, Ali Farhan, and Resha Dwi Ayu Pangesti Mulyono, "Assessing Sharia Banking Commitment through the Shariah Maqashid Index", *International Journal of Current Science Research and Review*, Vol. 06, No. 04 (2023), p. 2257–64.

[28] Ali Farhan, "Assessing the Performance of Islamic Banks Using the Sharia Conformity and Profitability (SCNP) Model and the Sharia Maqashid Index (SMI) in Islamic Commercial Banks in Indonesia for the 2012-2020 Period", *International Journal of Current Science Research and Review*, Vol. 05, No. 12 (2022), p. 4752–9.

[29] Zenubia Maulida Fitria and Sulhani Sulhani, "Shariah Conformity dan Profitability: Apakah Ethical Identity Berpengaruh di Bank Syariah?", *Jurnal Akuntansi Dan Keuangan Islam*, Vol. 9, No. 2 (2021), p. 113–29.

[30] Aam Slamet Rusydiana and Mohammad Mahbubi Ali, "The Application of Maqasid Shariah on Banking Industry", *Maqasid al-Shariah Review*, Vol. 1, No. 1 (2022).

[31] Ubaidillah and Tri Puji Astuti, "Analisis Kinerja Keuangan Bank Syariah Menggunkan Sharia Conformity and Profitability (SCnP)", *AT-TIJARAH: Jurnal Penelitian Keuangan dan Perbankan Syariah*, Vol. 2, No. 2 (2020), p. 134–58.

[32] Ditha Khiswaradewi et al., "Assessment of Bank Health Level Using RGEC Method and Its Impact on Islamic Financial Distress", *International Journal of Social Health*, Vol. 2, No. 6 (2023), p.76.

[33] Asma Ammar, "Performance Assessment of Islamic Banks in the Light of Maqasid Al-Shariah: a Global Evidence", *International Journal of Islamic Banking and Finance Research*, Vol. 11, No. 2 (2023), p. 20–31.

[34] Putri et al., "Analisis Kesehatan Perbankan Syariah Menggunakan Metode CAMEL (Studi Kasus Pada Bank Victoria Syariah dan Bank Panin Dubai Syariah Tahun 2018-2022)".

[35] Rilanda Adzhani and Rini Rini, "Komparasi Kinerja Perbankan Syariah Di ASIA Dengan Pendekatan Maqasid Syariah", *Jurnal Akuntansi Dan Keuangan Islam*, Vol. 5, No. 1 (2019), p. 5–30.

[36] Nurfina Rofi'ah, "Analisis Deskriptif Perkembangan Perbankan Syariah di Asia Tenggara (2004-2016)", *the Journal of Tauhidinomics*, Vol. 1, No. 2 (2017), p. 105–23.

[37] Laila Soviyatun, "Analisis Kinerja Keuangan Bank Umum Syariah di Indonesia Menggunakan Metode Sharia Conformity and Profirability (SCnP)", *Skripsi* (2022), p. 35.

these banks in 2019-2023. Researchers documented the financial statements of Islamic Commercial Banks that have been officially registered with the Financial Services Authority (OJK). They analyzed whether the variables of Sharia conformity and net profitability index influence the performance of Islamic banking. The research used secondary data; secondary data refers to documentation, published, or data used by organizations. The data sources in this study come from the annual financial reports officially issued by each Islamic Commercial Bank in Indonesia for 2019-2023. Based on the data required, this research employs quantitative research using the documentation method.

The population is a subject or object in a research topic area and meets certain conditions related to people in the research unit or unit of analysis under study (individuals, groups, or organizations). The population in this study was all Islamic banks registered by the OJK, totaling 14 banks. The sample in this study was determined using a purposive sampling method by selecting specific criteria. The criteria in sampling are as follows: 1) BUS that has been recorded and registered with the OJK Institution from 2019 to 2023. 2) BUS, which has been operating for approximately three years. 3) BUS published its annual report from 2019 to 2023. 4) BUS that includes the necessary data in its annual reports.

RESULT AND DISCUSSION

At this point, the researcher discusses all the recap and calculation results of each Islamic Bank using the SCnP financial ratio formula. This research was obtained by technical data analysis using the SCNP, which connects two critical indicators, Sharia conformity and profitability. The research was obtained from several stages, namely the first stage of calculating the values of each ratio used. The second stage is finding the average value of each ratio to be used as a coordinate point on the Sharia conformity and profitability indicators. The third stage is interpreting the results obtained in the first and second steps into the SCnP model graph. After performing these steps, the results obtained are as follows:

1. Financial Performance of Islamic Banks for 2019

In this case, there are six research ratios from the Sharia conformity indicator: Sharia investments, Sharia income, and profit sharing ratio. The profitability indicators are ROA, ROE, and NPM. The following are the results of the data processing scores:

Table 1. Sharia Conformity (SC) Rasio

No	Bank	Islamic Investment	Sharia Income	Profit Sharing	SC
1	BSI	100%	87%	35%	73,96%
2	BMI	100%	75%	50%	75,18%
3	BCAS	100%	86%	62%	82,56%
4	BJBS	100%	89%	47%	78,58%
5	BSB	100%	91%	64%	85,00%
6	BPDS	100%	90%	90%	93,23%
7	BRKS	100%	79%		59,53%
8	BNTBS	100%	99%	51%	83,58%

Source: Financial Statements (Processed 2024)

The table above shows that the ratio of Islamic investment reached a score of 100% in all BUS. This indicates that the investments made by Islamic Banks as a whole are based on Sharia regulations. In the ratio of Sharia income, the highest result was obtained by BNTBS,

99%, and the lowest was by BMI, 75%. As for the profit-sharing ratio, BPDS became a bank with a calculation result of 90%, while BSI's lowest score was 35%.

BPDS of 93.23% achieved the highest score on the SC indicator in 2019. The second position was by BCAS of 85.26%. The third position at 85.00% by BSB and BNTBS, in the fourth position at 83.56%, the next position by BJBS at 78.58%, followed by BMI at 75.18%, and the seventh position by BSI at 73.96%, and the last filled by BRKS at 59.53%. Furthermore, the Profitability indicators are as follows:

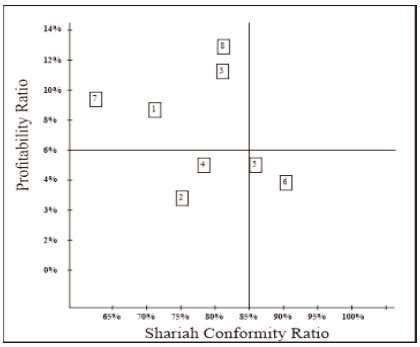
Table 2. Profitability Ratio Score (P)

No	Bank	ROA	ROE	NPM	CAR	P
1	BSI	1,44%	11,28%	3,97%	18,71%	8,85%
2	BMI	0,05%	0,45%	0,37%	12,42%	3,32%
3	BCAS	1,2%	4%	1,2%	38,3%	11,18%
4	BJBS	0,60%	2,33%	0,21%	14,95%	4,52%
5	BSB	0,04%	0,23%	2,59%	15,25%	4,53%
6	BPDS	0,25%	1,08%	0,22%	14,46%	4,00%
7	BRKS	1,74%	10,72%	5,42%	21,01%	9,72%
8	BNTBS	2,56%	12,05%	2,18%	35,47%	13,07%

Source: Financial Statements (Processed 2024)

In the table of profitability indicators above, BNTBS achieved the highest ROA ratio with a score of 2.56%, and BMI was the lowest at 0.05%. BNTBS obtained the highest ROE ratio with 12.05%, while BRKS obtained the highest NPM ratio with 5.42% and BJBS the lowest with 0.21%. BCAS obtained the highest CAR ratio with 38.3%, and BMI achieved the lowest result with a BMI of 12.42%. After obtaining the SC ratio score and the profitability ratio, the next step is to find the average value by summing the three ratios and then dividing them by the number. Then, the results of the P indicator are obtained as in the table above. The P indicator that received the first or best position in 2019 was obtained by BNTBS with a score of 13.07%, followed by BCAS of 11.18%. The third position is not much different from the previous one, BRKS of 9.72%. In fourth position by BSI of 8.85%, then BSB in the fifth position at 4.53%, in the sixth and seventh positions filled by BJBS and BPDS at 4.52% and 4.00%, respectively, and in the last position by BMI of 3.32%.

In 2019, the SCnP model graph shows no one occupying the URQ position because the Indonesian economy is experiencing instability due to the COVID-19 disaster or disease outbreak. The ULQ side has 1) BSI, 3) BCAS, 7) BRKS, and 8) BNTBS. On the LRQ side, there are 5) BSB and 6) BPDS. The last on the LLQ side is occupied by 2) BMI and 4) BJBS. After the indicators of Sharia Conformity (SC) and Profitability (P) have been obtained, the results are interpreted or entered into the SCnP model graph, with the average value of the SC indicator being 78.95% and for the P indicator being 7.40%. The SCnP model graph is as follows:



Source: Data processed 2024

Figure 2. Chart The SCnP Model in 2019

2. Financial Performance of Islamic Banks for 2020

Analysis of the financial performance of Islamic Commercial Banks in 2020 brought the results of values obtained, which increased. The following is the ratio score of the Sharia Conformity and Profitability (SCnP) indicators:

Table 3. Sharia Conformity (SC) Ratio Score

No	Bank	Sharia Investment	Sharia Income	Profit Sharing	SC
1	BSI	100%	86%	35%	73,72%
2	BMI	100%	69%	52%	73,61%
3	BCAS	100%	93%	67%	86,65%
4	BJBS	100%	90%	46%	78,84%
5	BSB	100%	82%	67%	83,29%
6	BPDS	100%	88%	93%	93,77%
7	BRKS	100%	69%	0%	56,21%
8	BNTBS	100%	100%	66%	88,52%

Source: Financial Statements (Processed 2024)

In 2020, the Islamic investment ratio owned by the eight Islamic Banks reached 100% because they did not have non-Sharia investments. For the Islamic income ratio, the highest result was achieved by BNTBS with a score of 100%, while BRKS achieved the lowest result with a score of 69%. In the profit-sharing ratio, the highest result was achieved by BPDS, with a score of 93%, while the lowest was BSI, with a score of 35%.

In the SC indicator, the highest score was obtained by BPDS with a score of 93.77%, then the second and third positions were achieved by BNTBS and BCAS of 88.52% and 86.65%, respectively, and the fourth and fifth positions were achieved by BSB and BJBS of 83.29% and 78.84%. The Profitability ratio is as follows:

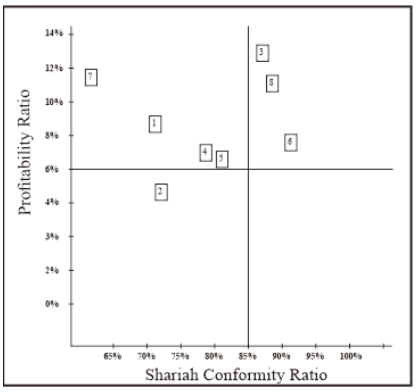
Table 4. Profitability Ratio Score (P)

No	Bank	ROA	ROE	NPM	CAR	P
1	BSI	1,38%	11,18%	6,04%	18,24%	9,21%
2	BMI	0,03%	0,29%	0,66%	15,21%	4,05%
3	BCAS	1,1%	3,1%	1,2%	45,3%	12,68%
4	BJBS	0,41%	0,51%	0,50%	24,14%	6,39%
5	BSB	0,04%	0,02%	1,94%	22,22%	6,06%
6	BPDS	0,06%	0,01%	0,05%	31,43%	7,89%
7	BRKS	2,54%	15,94%	5,32%	20,77%	11,14%
8	BNTBS	1,74%	9,54%	1,22%	31,46%	10,99%

Source: Financial Statements (Processed 2024)

In the table of Profitability indicators above, the ROA ratio with the highest result was achieved by BRKS with a score of 2.54%. In the ROE ratio, the highest result was achieved by BRKS of 15.94%, and BSI of 6.04% achieved the highest score in the profit margin ratio. Meanwhile, the lowest result on the ROA ratio was achieved by a BMI of 0.03%. BPDS achieved the lowest ROE ratio at 0.01%, and BPDS also achieved the profit margin ratio by obtaining a score of only 0.05%. BCAS achieved the highest CAR ratio with a score of 45.3%, and the lowest result was achieved by a BMI of 15.21%.

After summing up all the ratios above, BCAS is in the first position at 12.68%, followed by BRKS at 11.14%. The third and fourth positions are BNTBS and BSI at 10, 99%, and 9.21%, while BPDS and BJBS were in the fifth and sixth positions at 7.89% and 6.39%, and the seventh and eighth positions at 6.06% and 4.05% by BSB and BMI. After getting the SC and P indicator scores, they are 79.33% and 8.55%, as follows:



Source: Data processed 2024

Figure 3. Chart The SCnP Model in 2020

In 2020, the SCnP model graph shows the results on the URQ side occupied by 3) BCAS, 6) BPDS, and also occupied by 8) BNTBS. For the LRQ side, no banks occupied this position in 2020. Then, on the ULQ side, there are 1) BSI, 4) BJBS, 5) BSB, and 7) BRKS. And the LLQ side is occupied by 2) BMI.

3. Financial Performance of Islamic Banks for 2021

The results obtained in the analysis of financial performance carried out in 2021 related to the indicators of Shariah Conformity (SC) and profitability (P), which are the samples in the study, are as follows:

Table 5. Sharia Conformity (SC) Ratio Score

No	Bank	Sharia Investment	Sharia Income	Profit Sharing	SC
1	BSI	100%	86%	31%	72,21%
2	BMI	100%	79%	53%	77,35%
3	BCAS	100%	91%	73%	88,13%
4	BJBS	100%	86%	50%	78,59%
5	BSB	100%	89%	78%	89,02%
6	BPDS	100%	93%	93%	95,25%
7	BRKS	100%	73%	0%	57,56%
8	BNTBS	100%	99%	75%	91,42%

Source: Financial Statements (Processed 2024)

In 2021, the Islamic investment ratio obtained the same results as in previous years, namely at the 100% level in the eight sampled BUS. For the Islamic income ratio, BNTBS had the highest result with a score of 99%, while the lowest result was BRKS of 73%. For the profit sharing ratio, the highest gain was achieved by BPDS of 93%, while the lowest value was by BSI of 31%.

After obtaining the results or scores of the three ratios, the result of the SC indicator that is in the first or highest position is BPDS, with a result of 95.25%. BNTBS achieved the second position at 91.42%, and BSB and BCAS achieved the third and fourth positions, with the respective results obtained being 89.02% and 88.13%. Meanwhile, BJBS is in fifth position of 78.59%, followed by BMI in sixth position of 77.35%, and the seventh and eighth positions achieved by BSI and BRKS of 72.21% and 57.56% respectively. The results for indicator P in 2021 are as follows:

Table 6. Profitability Ratio Score (P)

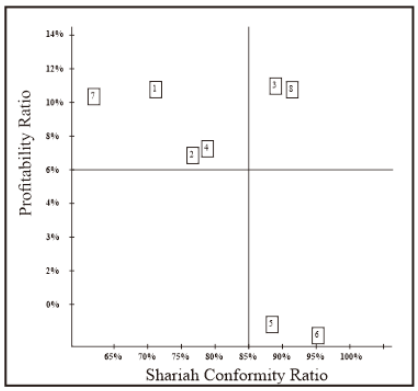
No	Bank	ROA	ROE	NPM	CAR	P
1	BSI	1,61%	13,71%	6,04%	22,09%	10,86%
2	BMI	0,02%	0,20%	1,59%	23,76%	6,39%
3	BCAS	1,1%	3,2%	1,2%	41,4%	11,73%
4	BJBS	0,96%	2,08%	0,44%	23,47%	6,74%
5	BSB	-5,48%	-23,6%	1,66%	23,74%	-0,92%
6	BPDS	-6,72%	-31,76%	-7,37%	25,81%	-5,01%
7	BRKS	1,93%	12,49%	4,64%	21,07%	10,03%
8	BNTBS	1,64%	10,04%	1,16%	29,53%	10,59%

Source: Financial Statements (Processed 2024)

For profitability indicators, the ROA ratio with the highest results was achieved by BRKS with a result of 1.93%, while the lowest was BPDS of -6.72%. For the ROE ratio, the highest results were achieved by BSI with a result of 13.71%, and BPDS achieved the lowest result with a result of -31.76%; for the profit margin ratio, the highest results were achieved by BSI with a result of 6.04%, while BPDS achieved the lowest result with a result of -7.37%. In the CAR ratio, the highest result was again achieved by BCAS of 41.4%, and BRKS of 21.07% achieved the lowest result.

After summing up the four ratios above, the results we can show that BCAS is the bank with the highest P indicator, with a score of 11.73%, while the second and third positions are achieved by BSI and BNTBS of 10.86% and 10.59%, respectively. BRKS is in fourth place at 10.03%, and BJBS is in fifth place at 6.74%. The sixth and seventh positions were achieved by BMI and BPDS of 6.39% and -5.01% respectively. A BSB of -0.92% achieved the last position.

The next step is to enter the SC and P indicator values obtained in 2021 into the SCnP Model graph, with the average value for the SC coordinate being 81.19% and for the P indicator being 6.30%. The following is the SCnP model graph:



Source: Data processed in 2024

Figure 4. SCnP Model Graph for 2021

In 2021, the SCnP model graph shows that on the URQ side, there are 3) BCAS, and 8) BNTBS. The LRQ side is occupied by 5) BSB and 6) BPDS. Then on the ULQ side, it is occupied by 1) BSI, 2) BMI, 4) BJBS, and 7) BRKS. On the LLQ side, no banks were filling in on that side in 2021.

4. Financial Performance of Islamic Banks for 2022

The results obtained in the analysis of financial performance carried out in 2022 related to the indicators of Shariah Conformity (SC) and profitability (P), which are sampled in the research, are as follows:

Table 7. Sharia Conformity (SC) Rasio

No	Bank	Sharia Investment	Sharia Income	Profit Sharing	SC
1	BSI	100%	84%	34%	72,70%
2	BMI	100%	75%	50%	75,18%
3	BCAS	100%	92%	77%	89,35%
4	BJBS	100%	85%	55%	79,96%
5	BSB	100%	89%	84%	90,92%
6	BPDS	100%	91%	95%	95,07%
7	BRKS	100%	76%	13%	63,04%
8	BNTBS	100%	99%	80%	93,11%

Source: Financial statements (Processed in 2024)

In 2022, the Islamic investment ratio obtained the same results as in previous years, namely at 100% in the eight sampled BUS. For the Islamic income ratio, the highest result was achieved by BNTBS with a score of 99%, while the lowest was BMI with a score of 75%. In the profit-sharing ratio, the highest score was achieved by BPDS with a score of 95%, while BRKS achieved the lowest score with a score of 13%.

After obtaining the results or scores of the three ratios, the result of the SC indicator in the first position is BPDS, with a result of 95.07%. BNTBS achieved the second position with a result of 93.11%, and the third and fourth positions were obtained by BSB and BCAS, respectively, at 90.92% and 89.35%. BJBS is in fifth position with the results of 79.96%, followed by BMI in sixth position of 75.18%, and the seventh and eighth positions achieved by BSI and BRKS of 72.70% and 63.04%, respectively. The results for indicator P in 2022 are as follows:

Table 8. Profitability Ratio Score (P)

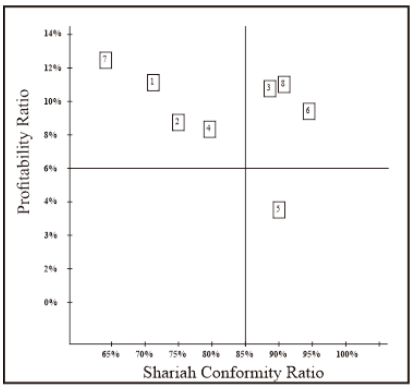
No	Bank	ROA	ROE	NPM	CAR	P
1	BSI	1,98%	16,84%	6,31%	20,29%	11,36%
2	BMI	0,02%	0,28%	0,83%	32,70%	8,46%
3	BCAS	1,3%	4,1%	1,4%	36,7%	10,88%
4	BJBS	1,14%	8,68%	0,79%	22,11%	8,18%
5	BSB	-1,27%	-6,34%	2,53%	19,49%	3,60%
6	BPDS	1,79%	11,51%	1,92%	22,71%	9,48%
7	BRKS	2,31%	18,09%	5,98%	22%	12,10%
8	BNTBS	1,93%	12,38%	1,27%	26,36%	10,49%

Source: Financial Statements (Processed 2024)

In the table of profitability indicators above, the ROA ratio with the highest result was achieved by BRKS with a result of 2.31%. In comparison, BSB achieved the lowest result with a score of -1.27%. ROE ratio with the highest result achieved by BRKS with a score of 18.09%, and the lowest result achieved by BSB with a score of -6.34%. BSI achieved the highest profit margin ratio with a result of 6.31%, while the lowest was BJBS with a score of 0.79%. In the CAR ratio, the highest result was achieved by BCAS with a score of 36.7%, and the lowest result was obtained by BSB with a score of 19.29%.

After summing up the four ratios above, we can show that BRKS is the bank with the highest P indicator, with a score of 12.10%. The second and third positions were achieved by BSI and BCAS with scores of 11.36% and 10.88%, respectively. BNTBS is in fourth place with 10.49%, and BPDS is in fifth place with 9.48%. BMI is in sixth position, with 8.46%, for the seventh and eighth positions achieved by BJBS and BSB of 8.18% and 3.60% respectively.

The next step is to enter the SC and P indicator scores obtained in 2022 into the SCnP Model graph with an average score for the SC coordinate of 82.41% and the P indicator of 9.32%. In 2022, the SCnP model graph shows that the results on the URQ side are occupied by 3) BCAS, 6) BPDS, and 8) BNTBS. Then on the LRQ side, there are 5) BSB. On the ULQ side, it is occupied by 1) BSI, 2) BMI, 4) BJBS, and 7) BRKS. And for the LLQ side, there are no banks that fill the position in 2022 following the SCnP model graph:



Source: Data processed 2024

Figure 5. Chart of SCnP Model Year 2022

5. Financial Performance of Islamic Banks for 2023

Analysis of the financial performance of Islamic Banks in 2023 shows that the results or values obtained have increased in several Islamic Banks. The following is the ratio score of the Shariah Conformity (SC) and Profitability (P) indicators:

Table 9. Shariah Conformity (SC) Ratio Score

No	Bank	Islamic Investment	Sharia Income	Profit Sharing	SC
1	BSI	100%	84%	38%	73,86%
2	BMI	100%	77%	71%	82,67%
3	BCAS	100%	90%	75%	88,37%
4	BJBS	100%	82%	66%	82,75%
5	BSB	100%	13%	62%	58,55%
6	BPDS	100%	92%	95%	95,36%
7	BRKS	100%	76%	25%	67,05%
8	BNTBS	100%	100%	84%	94,45%

Source: Financial Statements (Processed in 2024)

In the table of SC indicators above, the highest score was obtained by BPDS, with a score of 95.36%. In the second and third positions by BNTBS and BCAS at 94.45% and 88.37%, respectively, BJBS occupies the fourth position of 82.75%, and the fifth place by BMI at 82.67%, and the sixth position was occupied by BSI at 73.86%. At the same time, the seventh and eighth positions were achieved by BRKS and BSB, with a score of 67.05% and 58.55%, respectively. The Profitability ratio is as follows:

Table 10. Profitability Ratio Score (P)

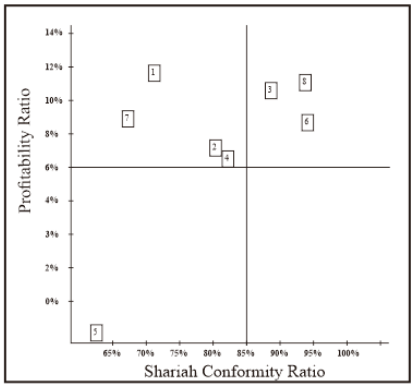
No.	Bank	ROA	ROE	NPM	CAR	P
1	BSI	2,35%	16,88%	5,82%	21,04%	11,52%
2	BMI	0,02%	0,28%	0,02%	29,42%	7,44%
3	BCAS	1,5%	5,2%	1,7%	34,8%	10,80%
4	BJBS	0,62%	4,66%	0,66%	20,14%	6,52%
5	BSB	-7,13%	-47,10%	2,85%	19,38%	-8,00%
6	BPDS	1,62%	10,44%	1,64%	20,50%	8,55%
7	BRKS	1,33%	8,98%	4,67%	22,11%	9,27%
8	BNTBS	2,07%	13,58%	1,39%	24,47%	10,38%

Source: Financial Statements (Processed in 2024)

In the table of Profitability indicators above, the ROA ratio with the highest results was achieved by BSI with a score of 2.35%. Then, in the ROE ratio, the highest results were achieved by BSI with a score of 16.88%, and for the profit margin ratio, the highest results were achieved by BSI with a score of 5.82%. Meanwhile, the lowest result on the ROA ratio was achieved by BSB, with a score of -7.13%. In the ROE ratio, the lowest results were achieved by BSB with a score of -47.10%, and for the profit margin ratio, BMI obtained the lowest results with a score of only 0.02%. In the CAR ratio, the highest results were obtained by BCAS with a score of 34.8%, and BSB achieved the lowest results with a score of 19.38%.

After summing up all the ratios above, BSI is in the first position with a score of 11.52%, followed by BCAS with a score of 10.80%, BNTBS with 10.38%, BRKS with 9.27%, and BPDS is in fifth place at 8.55%. BMI and BJBS achieved the sixth and seventh positions of

7.44% and 6.52%. Then, the last position was occupied by BSB at -8.00%. After getting the SC and P indicator scores of 80.38% and 7.06%, the SCnP model is obtained as follows:



Source: Data processed 2024

Figure 6. Chart of SCnP Model Year 2023

In 2023, the results of the SCnP model graph show that the URQ side is occupied by 3) BCAS, 6) BPDS, and 8) BNTBS. Then, on the LRQ side, no banks will occupy this position in 2023. On the ULQ side, it is occupied by 1) BSI, 2) BMI, 4) BJBS, and 7) BRKS.

Average Score of Shariah Conformity and Profitability Ratio

The results of the financial performance calculation using the SCnP model from 2019 to 2023 show that Islamic banks are divided into four quarters each year. However, calculations must show the average SCnP model indicators from 2019 to 2023. The results of combining financial performance during the study year, the values obtained are as follows:

Table 11. Average Score of Sharia Conformity and Profitability Ratio

No	Bank	Islamic Investment	Sharia Income	Profti Sharing	ROA	ROE	NPM	CAR
1	BSI	100%	85%	35%	1,75%	13,98%	5,64%	20,07%
2	BMI	100%	75%	55%	0,03%	0,30%	0,69%	22,70%
3	BCAS	100%	90%	71%	1,2%	3,9%	1,3%	39,3%
4	BJBS	100%	87%	53%	0,75%	3,65%	0,52%	20,96%
5	BSB	100%	73%	71%	-2,76%	-15,36%	2,31%	20,02%
6	BPDS	100%	91%	93%	-0,60%	-1,74%	-0,71%	22,98%
7	BRKS	100%	74%	8%	1,97%	13,24%	5,21%	21,39%
8	BNTBS	100%	99%	71%	1,99%	11,52%	1,44%	29,46%

Source: Financial Statements (Processed 2024)

The table above shows that all Islamic banks' sharia investment ratio score reaches 100%. This is because there is no non-Sharia investment, and all investments in Islamic banks are Sharia-based. In the Islamic income ratio, the highest result was achieved by BNTBS, with a score of 99%, while the lowest was BSB, with a score of 73%. In the profit-sharing ratio, the highest achievement was achieved by BPDS with a score of 93%, and the lowest result was achieved by BRKS with a score of 8%.

In the table of Profitability indicators above, the highest ROA ratio was achieved by BNTBS with a score of 1.99%, while the lowest result was BSB with a score of -2.76%. In the

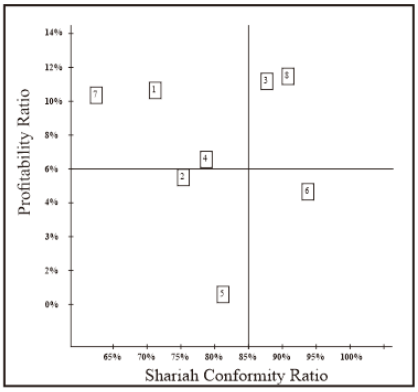
ROE ratio, the highest result was achieved by BSI, with a score of 13.98%, and Bank Syariah Bukopin became the bank with the lowest result, which obtained a score of -15.36%. In the Profit Margin ratio, the highest result was achieved by BSI with a score of 5.64%, and the lowest was BPDS with a score of -0.71%. In the CAR ratio, the highest result was achieved by BCAS with a score of 39.3%, and BSB achieved the lowest result with a score of 20.02%. After obtaining the above values, the next step is to calculate the average score during the period. The results obtained are as follows:

Table 12. Average score of Sharia Conformity (SC) and Profitability

No	Bank	SC	P
1	BSI	73,29%	10,36%
2	BMI	76,80%	5,93%
3	BCAS	87,01%	11,45%
4	BJBS	79,75%	6,47%
5	BSB	81,36%	1,05%
6	BPDS	94,54%	4,98%
7	BRKS	60,68%	10,45%
8	BNTBS	90,21%	11,10%

Source: Financial Statements (Processed in 2024)

The calculation of the score of each ratio above uses the same formula for annual calculation. The accumulated results from the period are combined to get the score above. After obtaining the results above, the next step is to calculate the average score for the Shariah Conformity coordinate point (X SC) by summing the scores of the Sharia investment ratio, Sharia income, and profit sharing. Likewise, the profitability ratio (X P) coordinate point is found by summing the scores of the average results in the ROA, ROE, and Profit Margin ratios. By doing this, the results obtained by the average score of the X SC coordinate is 80.45%, and the X P coordinate is 7.73%, then the SCnP model graph obtained is as follows:



Source: Data processed 2024

Figure 7. SCnP Model graph 2019-2023

The graph above shows that on the URQ side, there are two banks, namely 3) BCAS and 8) BNTBS; on the LRQ side, there is one bank, namely 6) BPDS; on the ULQ side, there are three banks, namely 1) BSI, 4) BJBS, and 7) BRKS. Then on the LLQ side, there are two banks, namely 2) BMI and 5) BSB.

The results showed that Islamic banks in Indonesia, which are the object of this study and have high profitability, are Islamic banks with a high profit-sharing ratio. Meanwhile,

Islamic banks with low profitability tend to have low profit-sharing ratio values. Islamic banks channel more financing through the profit-sharing system, increasing their income. If observed in-depth, the income obtained with the profit-sharing system will be greater than that from the sale and purchase or other contracts, even though the risk is relatively high.

In Sudirman Agussalim's research,[38], which indicates that BCAS is in the highest quadrant, namely URQ, it means that BUS has high Sharia compliance and high profitability value. These results are not much different from this research, which shows that BCAS still occupies the URQ quadrant and BNTBS has increased by occupying the URQ quadrant, whereas in previous research, BNTBS was in the ULQ quadrant.

Discussion Analysis

The SCnP model is an effective method for measuring the financial performance of Islamic commercial banks in Indonesia. The Sharia conformity aspect provides an overview to the public and other parties related to the Islamic concept in the banking industry, which is a solution for the Muslim community to avoid practices prohibited in Islam. Although it remains foundational, it does not reduce the performance of Islamic banks in generating profitability to increase the progress of Islamic banks. The following are the results of the financial performance analysis of eight Islamic banks conducted during 2019-2023.

1. Bank Syariah Indonesia (BSI)

After processing data using the SCnP model from 2019 to 2023, BSI occupies the LLQ quadrant position. This means that the bank has low Sharia compliance and low profitability. For calculating the accumulation of the research in the 2019-2023 period, BSI continues to occupy the ULQ quadrant. BSI occupies the ULQ quadrant in the 2019-2023 range due to low profit sharing in Islamic bank products. Based on the annual financial statements as of 2023, the amount of profit sharing that has not been distributed reaches IDR 255.932.000.000. This figure is enormous, causing profit sharing in Islamic banking products to be very low.[39]

Also, BSI is in the ULQ quadrant, meaning the bank has a high profitability level but a low Sharia compliance level. These findings support research by Jambak and Harahap's[40], which discusses the analysis of measuring the financial performance of Islamic Banks in Indonesia using the RBBR and SCNP methods. BSI, before the merger in 2018, was in the ULQ. The results are also in line with research by Ikhwan Fakhrudin Hidayat,[41], that Islamic Banks occupied the LRQ quadrant in 2021, then in the ULQ in 2022, and occupied the upper right quadrant of URQ in 2023.

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[38] Sudirman Agussalim, "Analisis Kinerja Keuangan Bank Umum Syariah Di Indonesia Ditinjau Dari Aspek Kesesuaian Syariah Dan Profitabilitas (Periode 2018-2020)", *Skripsi* (2021), p. 62.

[39] BSI, "Bank Syariah Indonesia (BSI)", *Laporan Tahunan 2023 PT Bank Syariah Indonesia TBK* (2023), pp. 70–72, https://ir.bankbsi.co.id/misc/AR/AR2023-ID.pdf.

[40] Arya Neta Adinda Jambak, Nurlaila Harahap, and Kusmilawaty, "Analisis Pengukuran Kinerja Keuangan Bank Umum Syariah di Indonesia Menggunakan Metode Risk Based Bank Rating (RBBR) dan Shariah Conformity and Profitability (SCNP)", *Jurnal Manajemen Akuntansi (JUMSI)*, Vol. 3, No. 3 (2023), p. 87–98,

[41] Ikhwan Fakhrudin Hidayat, Reni Wijayanti, and Nur Imam Taufik, *Economics and Digital Business Review Analisis Kinerja Keuangan PT Bank Syariah Indonesia Tbk Menggunakan Metode Sharia Conformity and Profitability (SCnP) Periode 2021-2023*, Vol. 5, No. 2 (2024), p. 72–87.

However, the results contradict research by Aniswatun Masruroh,[42] that the difference in the achievement of BSI performance before and after the merger in the 2016-2021 period in terms of SCnP and MSI (2016-2020) period before the merger, when viewed from the SCnP diagram, BRIS, BNIS, and BSM occupy the same quadrant, namely LRQ, with the results of the MSI ranking, namely BSM ranked first at 28.87, BRIS second at 28.61, and BNIS third at 27.97. In the 2021 period after the merger, when viewed from the SCnP diagram, BSI also occupies the LRQ with a value of 27.94. Aniswatun's research results are inversely proportional to this study, which shows that BSI is in the ULQ quadrant after the merger.

Furthermore, the results contradict research by Ubaidillah and Astuti[43], which states that Islamic banks are spread in only two quadrants: the LLQ and the ULQ. BSM experienced quadrant movement, where in 2017 it was in the LLQ quadrant, then in 2018 and 2019 it shifted to the ULQ. BSM can show its movement, starting from changes in profitability levels that are increasing from 2017 to 2019, namely, from 3.93 to 5.75 and 10.81. This study, however, shows that BSI occupies the lower left quadrant of ULQ. Research by Hastanti Agustin Rahayu[44] shows the results that in the 2016-2020 period before the merger, when viewed from the SCnP Cartesian diagram, BRIS, BNIS, and BSM occupied the same quadrant, namely LRQ, with the results of the MSI ranking, namely BSM ranked 1st, BRIS 2nd, and BNIS 3rd. In the 2021 period after the merger, when viewed from the SCnP diagram, BSI is in the LRQ quadrant with the fourth MSI ranking.

2. Bank Muamalat Indonesia (BMI)

Bank Muamalat Indonesia (BMI) was the first Islamic bank in Indonesia, established in 1991. Data processing using the SCnP Model shows that in 2019 and 2020, BMI occupied the ULQ quadrant, meaning that BMI has a relatively low level of Sharia compliance and a high level of profitability. This result is still quite good compared to the period from 2021 to 2023, where the financial performance of BMI on the SCnP model chart is in the LLQ quadrant, which means that the bank has low Sharia conformity and a low level of profitability. We can conclude that the accumulated calculation of the research period of BMI again occupies the ULQ quadrant.

This study shows that BMI occupied the LLQ quadrant during the study period, indicating that BMI has a Sharia compliance value and a low profitability value. This is due to the decline in financing net margin income, which has decreased by 20.4%. Likewise, the distribution of funds to MSMEs or Third Party Funds (DPK) until the end of 2023 reached 2.3 trillion; this decreased by 13.28% compared to the previous year. A decrease in other operating income also followed, which declined by 17.62%.[45] Then, the strategy that can be applied is a growth strategy, which means that the bank implements a growth strategy that is continuously applied by the company, such as company expansion, which includes diversification or other things.

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[42] Aniswatun Masruroh Hastanti Agustin Rahayu and Syarifudin, "Analisis Kinerja PT. Bank Syariah Indonesia dengan Metode Sharia Conformity and Profitability (SCnP) dan Maqashid Sharia Index (MSI)", *Jurnal Ilmiah Ekonomi Islam*, Vol. 8, No. 03 (2022), p. 39–40.

[43] Ubaidillah Ubaidillah and Tri Puji Astuti, "Analisis Kinerja Keuangan Bank Syariah Menggunakan Shariah Conformity and Profitability(SCnP)", *AT-TIJARAH: Jurnal Penelitian Keuangan dan Perbankan Syariah*, Vol. 2, No. 2 (2020), p. 34–58.

[44] Hastanti Agustin Rahayu and Syarifudin, "Analisis Kinerja PT. Bank Syariah Indonesia dengan Metode Sharia Conformity and Profitability (SCnP) dan Maqashid Sharia Index (MSI)".

[45] Tahunan and Report, "Bank Muamalat Indonesia".

This research is in line with research by Evan Hamzah Muchtar,[46] BMI's financial performance during 2013-2017 is at the coordinate point X = 83.30 and Y = 1.99 with the LLQ. This research is also in line with research by Haslinda, Sukmawati, and Husni.[47] The BMI for the 2015, 2016, and 2019 periods is in the LRQ, which indicates that BMI has a high level of sharia compliance and low profitability, while in the 2017-2018 period, it is in the LLQ, which indicates that BMI has a low level of sharia compliance and profitability. Meanwhile, the results contradict research by Lia Anggraeni Prasetyowati[48] that BMI is the best-performing BUS with the SCnP approach because BMI is the most consistent BUS in URQ. Generally, most buses in Indonesia are, on average, in the LRQ and LLQ positions. This means that most Indonesian buses are divided into two conditions: 1) buses in Indonesia have a high level of Sharia compliance but a low level of profitability, and 2) buses in Indonesia have a low level of Sharia compliance and low profitability.

3. Bank Central Asia Syariah (BCAS)

The results showed that BCAS occupied two quadrants, URQ and LLQ, during the research period. BCAS, in 2019, was in the LLQ quadrant, meaning that BCAS had a level of Sharia compliance and a low level of profitability that year. However, from 2020 to 2023, BCAS's financial performance has improved by occupying the URQ quadrant, which means that BCAS has a high level of Sharia compliance and profitability. This marks a significant increase for BCAS, and in its accumulation during the research period, BCAS continues to occupy the URQ quadrant.

BCAS, during the 2019-2023 research period, successfully occupied the URQ quadrant, which means that the bank has a high Sharia compliance and profitability level. This is due to the increase in the value of equity at BCAS. As of 31 December 2023, BCAS equity reached Rp. 3,082.5 billion, an increase of IDR 151.7 billion or 5.2% compared to 2022. In 2023, BCAS recorded revenue from fund management as *mudharib* of IDR 933.5 billion, an increase of IDR 183.7 billion or 24.5% compared to IDR 749.7 billion in 2022. The increase mainly came from financing and other primary business income in line with the rise in financing disbursement activities and placements in securities that we made in 2023.[49]

This research aligns with Balqis Nur Vonza's research,[50] which discusses the performance of Islamic banking with the MSI and SCnP methods in the 2014-2017 period, with the results of sharia conformity and profitability, which are Islamic banks divided into four quadrants: ULQ, LLQ, LRQ, URQ, and recommends BCAS as an investment because it

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[46] Evan Hamzah Muchtar and Mohammad Rofi, "Pengukuran Kinerja Keuangan Bank Muamalat Indonesia dengah Metode Sharia Conformity and Profitability (SCnP)", *Malia (Terakreditasi)*, Vol. 11, No. 2 (2020), p. 69–86.

[47] Haslinda, Sukmawati, and Hasni, *Analisis Laporan Keuangan dengan Menggunakan Metode Shariah Conformity and Profitability (SCnP) Model dalam Menilai Kinerja Keuangan Bank (Studi Pada PT . Bank Muamalat Indonesia Tbk Periode 2015-2019)*, Vol. 4, No. 2 (2023), p. 10–15.

[48] Prasetyowati and Handoko, "Pengukuran Kinerja Bank Umum Syariah Dengan Maqasid Index Dan Sharia Conformity And Profitability (SCNP)".

[49] Syariah, "Laporan Tahunan 2023".

[50] Balqis Nur Vonza, *ANALISIS KINERJA PERBANKAN SYARIAH DENGAN METODE MAQASHID SYARIAH INDEX DAN SHARIA CONFORMITY AND PROFITABILITY (SCNP)* (2017), p. 2–4.

can survive in the URQ. This study's results also align with research by Laila Soviyatun,[51], that BCAS and Bank Aceh Syariah occupy the URQ quadrant for three years of research, from 2018 to 2020.

Additionally, the results of this study support research by Apriliya and Maslichah ([52] that there are 4 BUS in the URQ quadrant, namely BMI, PBS, BCAS, and BNIS. Quadrant ULQ as many as 3 BUS, namely BRIS, BSB, and BSM. For the LRQ Quadrant, there is only 1 BUS, namely BMS. Likewise, the results in this study show that the bank that occupies the URQ quadrant during the five-year research period is BCAS. BCAS always consistently maintains the value of Sharia conformity and profitability, so it is always high every year. Meanwhile, the results contradict Rizki Amalia's[53]'s research that BCAS is in the LRQ, while in 2019 and 2020, BCAS is in the ULQ. Additionally, based on the Sharia Maqashid Index (SMI) results, the first-ranked financial performance was in 2019, then second in 2020, and third in 2018.

4. Bank Jabar Banten Syariah (BJBS)

The analysis of Bank Jabar Banten Syariah's financial performance (BJBS) from 2020 to 2023 always occupies the LLQ quadrant on the SCnP model graph, except in 2019, which occupies the ULQ quadrant. This means that in 2019, BJBS had a relatively low level of sharia compliance but a high level of profitability. However, this performance decreased in the following years, namely from 2020 to 2023, when BJBS occupied the LLQ quadrant, with a level of Sharia conformity and low profitability. Similarly, the final accumulated results during the study period showed that BJBS's financial performance was in the LLQ quadrant.

In 2022, financing decreased by 0.06% but increased nominally from IDR 1.01 billion to IDR 7.44 billion. In 2022, it experienced a decrease in profit and loss of 0.05% to 1.30%. A reduction of *istishna*-neto receivables also occurred in 2023, amounting to IDR 473.69 billion, down 20.73% compared to 2022 of IDR 597.59 billion. The decrease was due to a reduction in consumption receivables from third parties. *Mudharabah*-neto financing in 2023 amounted to IDR 106.96 billion, a decrease of 0.71% compared to 2022 of IDR 107.73 billion. The decline was due to decreased working capital financing from third parties. Then, the strategy that can be applied is a growth strategy, which means that the bank implements a growth strategy that the company continuously implements, such as in company expansion, which includes diversification or other things.[54]

5. Bank Syariah Bukopin (BSB)

Bank Syariah Bukopin's (BSB) financial performance over the past five years has been inconsistent with the bank on the SCnP model graph. The LRQ quadrant is the result obtained by BSB in 2019. This illustrates that BSB has a high level of Sharia compliance but low profitability. In 2020, BSB experienced a decline, which occupied the LLQ quadrant with

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[51] Soviyatun, "Analisis Kinerja Keuangan Bank Umum Syariah di Indonesia Menggunakan Metode Sharia Conformity and Profirability (SCnP)".

[52] Nurul Lifa Apriliya and Maslichah, "Analisis Kinerja Perbankan Syariah Dengan Pendekatan Maqashid Index dan Sharia Conformity and Profitability (Scnp)", *E-Jra*, Vol. 08, No. 03 (2019), p. 1–10.

[53] Rizki Amalia Mustaring, "Analisis Kinerja Keuangan BCA Syariah menggunakan Sharia Confirmity dan Profitability (SCnP) dan Sharia Maqashid Index (SMI)", *Jurnal Ilmu Perbankan dan Keuangan Syariah*, Vol. 4, No. 1 (2022), p. 14–38.

[54] Bank Jabar Banten Syariah, "BJB Syariah", *Laporan Tahunan 2023 PT Bank Jabar Banten Syariah*, No. 02 (2016), p. 1–23.

low Sharia compliance and profitability. However, in 2021 and 2022, BSB returned to occupy the LRQ quadrant and, in 2023, occupied the ULQ quadrant, where the bank had a relatively low level of Sharia compliance but had a high level of profitability. By the end of the accumulation of SCnP graph analysis, the BSB model still occupies the ULQ quadrant.

BSB occupies the average ULQ quadrant in the 2019-2023 period, where the bank has a relatively low level of Sharia compliance but has a high level of profitability. This is due to the low-profit sharing of Islamic bank products. In 2023, the amount of profit sharing that the bank has not distributed to customers (*shahibul maal*) for the share of bank operating profits that have been set aside from the management of *mudharabah* funds, is IDR 12.14 billion, or an increase of IDR 8.10 billion or 200.82% compared to 2022 which amounted to IDR 4.03 billion. So, the strategy that banks can carry out in this position is to improve the standards of the quality of DPS, which acts as an institution that has the authority and responsibility for sharia compliance of a financial institution, in this case, specifically for Islamic banks.[55] The results of this study support research by Laila Soviyatun,[56] which found that BSB in Laila Soviyatun's research occupied the LLQ quadrant during the research period. However, there are slight differences in this study. BSB occupied the LRQ quadrant in 2018, while BSB only occupied the LLQ quadrant in this study.

6. Bank Panin Dubai Syariah (BPDS)

The analysis results using the SCnP method for five years of research show that BPDS in 2019 and 2021 occupy the LRQ quadrant, which means that BPDS in that year has a high Sharia compliance value but a low profitability value. This is very different in 2020, 2022, and 2023; in this year, BPDS occupies the URQ quadrant, which in that year has a high Sharia compliance value and profitability value. Then, for the accumulation analysis results for the study's five years, BPDS occupied the LRQ quadrant, as in 2019 and 2021.

In the calculation results during the research period, BPDS occupied the LRQ quadrant, which means that BPDS in that year had a high Sharia compliance value but a low profitability value. This is due to the high number of employees and the use of the operational budget; this is evidenced by the annual report as of 2023, which shows that the Company was able to record total assets of IDR 17.3 trillion or an increase of 16.9% compared to 2022 which was at the level of IDR 14.8 trillion. Financing disbursed to third parties experienced a significant increase, from IDR 10.4 trillion in 2022, up 11.5% to IDR 11.6 trillion in 2023. As of 31 December 2023, the Company's number of employees is 486. So what the bank needs to do is reduce assets by closing facilities or reducing staff, which helps minimise the budget of the Company's operations,[57] which also shows the results that BPS has consistently been in the LRQ for four consecutive years, but finally, in 2014, BPS managed to shift its position to the URQ quadrant.

7. Bank Riau Kepri Syariah (BRKS)

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[55] Bank Bukopin Syariah, "PT. Bank Bukopin Syariah", *Laporan Tahunan 2023 PT Bank Bukopin Syariah*, Vol. 01 (2023), p. 6–9.

[56] Soviyatun, "Analisis Kinerja Keuangan Bank Umum Syariah di Indonesia Menggunakan Metode Sharia Conformity and Profirability (SCnP)".

[57] Lia Anggraeni Prasetyowati and Luqman Hakim Handoko, "Pengukuran Kinerja Bank Umum Syariah Dengan Maqasid Index dan Sharia Conformity And Profitability (SCNP)", *Jurnal Akuntansi Dan Keuangan Islam*, Vol. 4, No. 2 (2019), p. 10–30.

Bank Riau Kepri Syariah's (BRKS) financial performance during the research period was only in one quadrant, namely LLQ. This means that BRKS had Sharia compliance and low profitability values during the five years of research. Likewise, the final accumulated results also occupy the LLQ quadrant.

This is indicated by the statement of financial position showing changes in assets, liabilities, DPK, and equity. Total assets decreased by IDR 2.038 billion or 6.49%, from IDR 31,382 billion in 2022 to IDR 29,345 billion in 2023. This decrease was caused by a reduction in investment in securities by 27.02%, cash by 49.84%, and current accounts and placements with Bank Indonesia by 14.42%. Total Liabilities and DPK decreased by 7.39% or IDR 2.071 billion from IDR 28.030 billion in 2022 to IDR 25.959 billion in 2023. This decrease was caused by a reduction in third-party funds by 12.91%.[58]

8. Bank NTB Syariah (BNTBS)

The ratio performance index obtained by Bank NTB Syariah during the study period occupied two quadrants, namely LLQ and URQ. In 2019, BNTBS occupied the LLQ quadrant with a Sharia compliance score and a low profitability score. However, from 2020 to 2023, BNTBS experienced rapid development by occupying the URQ quadrant, meaning that BNTBS has Sharia compliance and high profitability values. Likewise, for the final accumulated results in the study period, BNTBS occupied the URQ quadrant. This is a positive achievement for BNTBS and a stepping stone for future evaluation, so BNTBS develops regarding Sharia compliance and profitability ratios.

This is evidenced by the annual report as of 2023, which shows that, based on the number of assets owned by BNTBS, market share control in 2023 reached 59.59%, in terms of third-party funds in 2023 reached 80.23%, and financing reached 66.54%. The increase in market share is achieved by applying practical strategies undertaken by BNTBS. The increase in total assets in 2023 was significantly due to the rise in *musyarakah* financing and fixed assets. This is a good achievement for BNTBS and a stepping stone for evaluation in the future, so that BNTBS can develop in terms of Sharia compliance and profitability value.[59]

CONCLUSION

Based on the results of the analysis and discussion, the ratio performance index of Islamic Commercial Banks is distributed into four quadrants using the SCnP approach for the 2019–2023 period. The URQ quadrant represents banks with high Sharia compliance and high profitability, the LRQ quadrant includes banks with high Sharia compliance but low profitability, the ULQ quadrant consists of banks with low Sharia compliance but high profitability, and the LLQ quadrant includes banks with both low Sharia compliance and low profitability. In 2019, no banks were positioned in the URQ quadrant due to the unstable economic conditions in Indonesia caused by the COVID-19 outbreak. The ULQ quadrant was occupied by BSI, BCAS, BRKS, and BNTBS; the LRQ quadrant included BSB and BPDS, while BMI and BJBS were in the LLQ quadrant. In 2020, the URQ quadrant was occupied by BCAS, BPDS, and BNTBS, with no banks in the LRQ quadrant. The ULQ quadrant included BSI, BJBS, BSB, and BRKS, and BMI alone was in the LLQ quadrant. In 2021, BCAS and

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[58] Bank Riau Kepri Syariah, "BRK Syariah", *Laporan Tahunan 2023 PT Bank Riau Kepri Syariah Syariah*, Vol. 14, No. 5 (2023), p. 94–95.

[59] Bank Nusa Tenggara Barat Syariah, "Bak NTB Syariah", *Laporan Tahunan 2023 PT Bank NTB Syariah*, Vol. 1 (2023), p. 4–6.

BNTBS remained in the URQ quadrant, BSB and BPDS were in LRQ, while BSI, BMI, BJBS, and BRKS occupied the ULQ quadrant. No banks were in the LLQ quadrant that year. In 2022, BCAS, BPDS, and BNTBS consistently occupied the URQ quadrant, BSB was in LRQ, and BSI, BMI, BJBS, and BRKS were again in ULQ, with LLQ remaining unoccupied. By 2023, BCAS, BPDS, and BNTBS continued dominating the URQ quadrant, LRQ remained empty, and BSI, BMI, BJBS, and BRKS remained in the ULQ quadrant. The final cumulative results of the ratio performance index show that BCAS and BNTBS consistently appear in the URQ quadrant, BPDS in LRQ, BSI, BJBS, and BRKS in ULQ, and BMI and BSB in LLQ. From these results, it can be concluded that the dominant Islamic commercial banks in Indonesia are positioned in the ULQ quadrant, indicating that these banks tend to have low levels of Sharia compliance but high profitability.

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