Eurasia: Economics & Business, 5(35), May 2020
DOI https://doi.org/10.18551/econeurasia.2020-05

UDC 336

INVESTIGATION OF PROFIT SHARING AND FINANCIAL PERFORMANCE TO PROFIT DISTRIBUTION MANAGEMENT

Mismiwati
Faculty of Islamic Economic and Business, UIN Raden Fatah Palembang, Indonesia

Haryadi*, **Enggar Diah Puspa Arum**, **Tona Aurora Lubis**
Faculty of Economics, Universitas Jambi, Indonesia

*E-mail: haryadi.fe@unja.ac.id

ABSTRACT
This study was conducted to determine the effect on Profit Distribution Management recorded in Bank Indonesia on financing for profit sharing and performance. This research aims to analyze: 1. Effect of profit sharing on Profit Distribution Management; 2. Effect of financial performance (FDR, GCG, OEOI, ROA and CAR) on Profit Distribution Management. Research conducted using the RGEC Method to determine the level of performance in the company and the population of this study is a company listed in the Jakarta Islamic Index of 2014-2018. The results of this study indicate that mudharabah variables have an effect but not significant to PDM, ROA and CAR have significant effects on PDM while musharaka, FDR, GCG, and OEOI have no significant effect to PDM.

KEY WORDS
Profit sharing, financial performance, profit distribution management.

Banks are financial institutions or companies engaged in finance. An ordinary bank is known as a Commercial Bank or a Conventional Bank engaged in financial services, but at this time the banking world has been more developed with the emergence of banking institutions that are based on religious sharia (mainly Islamic) where now is known as the Islamic Bank. Islamic banks were established in Indonesia around 1992 which are based on Law Number 7 of 1992 as a legal basis for banks and Government Regulation Number 72 of 1992 concerning Commercial Banks based on profit sharing principles as a legal basis for Islamic Banks and Government Regulation Number 73 concerning Rural Credit Banks Sharia.

Financing is the provision of money or bills that can be equated with that, based on an agreement or loan agreement between a financial institution and another party that requires the borrower to pay off the debt after a certain period of time, in return or for-profit sharing (Rivai and Veithzal, 2008). The concept of profit-sharing can work if the depositor's funds in the bank are invested in the business, then the business profits will be shared. In contrast to customer deposits at conventional banks, no matter whether the deposits are channeled into the business or not, banks are still required to pay interest, in addition to the profits obtained by banks will not be distributed to their customers. Regardless of the number of conventional bank profits, customers are only paid based on a percentage of the funds deposited only (Rini, 2000).

According to Sedarmayanti (2007) in Anggraeni (2014) Performance is an achievement with the given task. The work that can be achieved by a person or group of people in an organization that is in accordance with their respective authorities and responsibilities, in an effort to achieve the objectives of the organization concerned legally, does not violate the law and in accordance with moral ethics. Mangkunegara (2005) in Pratiwi (2013) describes the performance as a result of the quality and quantity of work achieved in order to carry out tasks in accordance with the responsibilities given. Performance is measured using the RGEC method. According to Bank Indonesia Regulation

No.13 / 1 / PBI / 2011, RGEC is an individual Bank Soundness rating using a risk-based Bank Rating approach.

Pratiwi's research (2013) states that Operating Expenses to Operating Income (OEOI) has a positive effect on profit distribution. This is supported by research from Maulina (2013) which says that OEOI has a positive effect on profit distribution. Meanwhile according to Muniroh (2014) OEOI has a negative influence on Financial Performance. And whereas according to research Africano & Mismiwati (2017) which says that OEOI has a negative effect on profit distribution management.

Pratiwi's study (2013) states that CAR has a positive effect on profit distribution. This is also supported by research from Maulina (2013) which says that CAR has a positive effect on profit distribution. But on the contrary, Hermanu's research (2015) shows that CAR has a negative effect on Profit Distribution Management in Islamic banks in Indonesia. And according to research by Africano & Mismiwati (2017) which says that CAR has no effect on profit distribution management.

The above findings become very important for banks to determine profit distribution that is quite attractive for depositors. Depositors always consider the level of benefits to be obtained in investing in Islamic banking. If the level of profit offered is relatively high, the depositor will choose an Islamic bank as a place to invest, but if conventional banks offer greater profits, the depositor will transfer funds to conventional banks. So that the level of profit distribution is one of the determining factors for the success of Islamic banks in collecting third party funds.

Based on previous studies regarding the factors that affect profit distribution management, inconsistencies in the results of the research are found, the purpose of this study how to the Effect of profit sharing and financial performance on Profit Distribution Management.

LITERATURE REVIEW

According to Anis (in Tamba 2011) the company is an entity that not only operates for its own but must provide benefits to its stakeholders. A stakeholder is a society, a group, a community, or an individual human who has a relationship and an interest in an organization or company. A community, group, community, or individual can be said to be a stakeholder if they have characteristics such as having power and interests in the organization or company. Stakeholders are able to control or influence the use of economic resources that companies use. The company will satisfy stakeholder desires when stakeholders control economic resources for the company.

Syariah Banking

According to Abdul Gofur (2009) Islamic banks are part of Islamic banking in addition to the Sharia Business Unit (UUS), while Sharia Banks consist of Sharia Commercial Banks and Sharia Rural Financing Banks (BPRS). In the Indonesian Banking Act (Act No. 10 of 1998), which distinguishes banks based on their business activities is divided into two, namely banks that carry out conventional business activities and banks that carry out business based on Islamic principles or Islamic legal principles in banking activities based on a fatwa issued by institutions that have the authority to determine fatwas in the field of sharia banking (Law Number 21 the Year 2008).

Profit Distribution Management (PDM)

According to Bank Indonesia (n.d), the distribution of profit-sharing is the distribution of profit of Islamic banks to savings customers based on the agreed ratio every month. So the conclusion is profit distribution management (PDM) is an activity carried out by managers to manage the distribution of profits to meet all obligations for the results of Islamic banks to customers. According to Agustianto (2008) profit sharing is the profit/results obtained from the management of funds both investment and sale and purchase transactions provided by customers.

Finance to Deposit Ratio (FDR)

The effectiveness of Third Party Funds is a reflection of the bank intermediary function, namely in channeling third party funds into financing. It can be measured by the FDR ratio. According to Antonio (2007) the concept of FDR moved from Loan to Deposit Ratio (LDR). The term LDR is more commonly used in conventional banks, while FDR in Islamic banks. In Islamic banking the term credit is not known but financing. The higher this ratio (according to Bank Indonesia 85% -100%), the better the soundness of the bank, because financing is channeled by the bank smoothly, so that bank income increases. However, if FDR> 100%, the lower the bank's liquidity capacity. FDR which shows a low number, the bank is in a condition of money or excess liquidity which will cause opportunity lost in obtaining greater profits.

Good Corporate Governance (GCG)

The implementation of good corporate governance has become the obligation of all commercial banks operating in Indonesia. The obligation was stipulated through Bank Indonesia Regulation (PBI) number 8/4 / PBI / 2006 dated 30 January 2006, which was later amended by Pbi number 8/14 / PBI / 2006 5 October 2006. Specifically for Islamic banking, the obligation is stated in Article Law Law No. 21 of 2008 concerning Islamic banking and starting in 2010 is set to recognize a separate PBI (Abdullah, 2011). There are four main components needed in the concept of good corporate governance (Kaen, 2003; Shaw, 2003), namely fairness, transparency, accountability, and responsibility.

Profitability (Return on Assets/ROA)

According to Harahap, (2015) profitability is the ability of the firm to earn profit through all capabilities, and existing sources such as sales activities, cash, capital, number of employees, number of branches, and part. Profitability ratios that use is Return On Asset because this ratio describes the asset turnover as measured from sales volume, if the greater the ratio then the firm the better. This means that the data asset rotates faster and reaches profit or commonly called profit (Harahap, 2015 p.305). Where this ratio represents a return value of an asset held by the firm (Kasmir, 2011).

Operating Expenses to Operating Income (OEIO)

OEIO is a ratio used to measure the level of efficiency and the ability of banks to carry out their operations. OEIO ratio is a ratio that shows the magnitude of the ratio between operating expenses or costs to the operating income of a company in a certain period (Riyadi, 2004).

Capital Adequacy Ratio (CAR)

CAR ratio can be used to measure capital adequacy in Islamic banks. Capital adequacy illustrates the ability of banks to maintain sufficient capital to cover the risk of losses that may arise from investing funds in productive assets that contain risks, as well as for financing in fixed assets and investments. CAR shows the extent to which a decline in bank assets can still be covered by available bank capital, the higher the CAR, the better the condition of a bank (Achmad and Kusumo, 2003). The greater this ratio, the health of the bank is said to improve.

Hypothesis

H_1: Profit-sharing has a positive effect on profit distribution management;
H_2: FDR has a positive effect on profit distribution management;
H_3: GCG has a positive effect on profit distribution management;
H_4: ROA has a positive effect on profit distribution management;
H_5: OEOI has a positive effect on profit distribution management;
H_6: CAR has a positive effect on profit distribution management.

DOI https://doi.org/10.18551/econeurasia.2020-05

METHODS OF RESEARCH

Population and Sample

The population used in the study are Sharia Commercial Bank in 2014-2018. While the sampling technique used is purposive sampling, which is the method of sampling using established criteria in accordance with the research objectives. The sample is part of the population that is considered to represent its characteristics. study are as follows:

a. Sharia Banks classified as Sharia Commercial Banks operate in Indonesia during the 2014-2018 observation period.
b. The sharia bank publishes quarterly financial reports in the period 2014-2018 consistently and has been published in Bank Indonesia or on the respective website of the sharia bank.
c. Sharia banks have the required data related to the measurement of the variables used for the study over the period 2014-2018.

Table 1 - Process of Sample Research Selection

Criteria	Amount
Sharia Commercial Bank registered in BI for the period 2014-2018	14
The inconsistent Sharia Bank issues quarterly financial statements for the 2014-2018 period	(4)
Eligible samples	10

Data analysis method

This study will use multiple regression analysis techniques with the help of IBM SPSS program.

$$PDM = \alpha + Mudharabah + \beta Musyarakah + \beta ROA + \beta CAR + OEOI + \beta FDR + \beta GCG + e_1$$

Where:

Independent Variable

Return on Asset / ROA: The ratio between profit before tax against the average total bank assets.

CAR: Bank capital divided by total Risk Weighted Assets (ATMR).

OEOI: The ratio used to measure the level of efficiency and ability of banks in conducting its operational activities.

FDR: The ratio of total financing divided by total third party funds.

GCG: The obligation was stipulated through Bank Indonesia Regulation (PBI) number 8/4 / PBI / 2006 dated 30 January 2006, which was later amended by Pbi number 8/14 / PBI / 2006 5 October 2006. There are four main components needed in the concept of good corporate governance fairness, transparency, accountability, and responsibility.

Dependent variable

PDM: Asset spread (absolute spread between Return on Asset (ROA) and Average Return on Investment Account Holder (ROIAH) which is the average return on the return of depositors)

RESULTS AND DISCUSSION

Test of Normality

Table 2 - Kolmogorov-Smirnov Test

	Unstandardized Residualaq
Kolmogorov-Smirnov Z	0,712
Asymp. Sig. (2-tailed)	0,692

Source: SPSS Data Process Results.

Based on the table above obtained from Kolmogorov-Smirnov Z of 0.712 and Asymp. Sig. of 0.692 is greater than 0.05, it can be concluded that the data are normally distributed.

A good regression model should not occur the correlation between variables (multicollinearity does not occur).

Table 3 – Multicollinearity Test with Tolerance and VIF

Model	Tolerance	VIP
Mudharabah	0,485	2,061
Musharakah	0,372	2,686
FDR	0,755	1,324
GCG	0,733	1,365
ROA	0,452	2,213
OEOI	0,419	2,387
CAR	0,425	2,356

Source: SPSS Data Process Results.

Based on table 3 above, it is known that the tolerance value of all independent variables> 0.10. VIF values of all independent variables <10.00. Based on the criteria in decision making it can be concluded that this study did not occur multicollinearity.

Table 4 - Heteroscedasticity test

Model	Sig
(Constant)	0,435
Mudharabah	0,218
Musharakah	0,599
FDR	0,627
GCG	0,051
ROA	0,402
OEOI	0,529

Source: SPSS Data Process Results

Based on the table above obtained sig from Mudharabah of 0.218, sig of Musyarakah of 0.559, sig of Transparency of 0.647, sig of FDR of 0.627, sig of GCG of 0.051, sig of ROA of 0.402 and sig of OEOI of 0.529 greater than 0,05 it can be concluded that heteroskedasticity does not occur.

Test of Autocorrelation

Table 5 – Autocorrelation Test with Durbin-Watson

Model	Durbin-Watson
1	1,419

Source: SPSS Data Process Results.

Based on the table above it is known that the DW value is 1.419. Based on the decision making criteria that the DW value is between -2 to +2 so it can be concluded that there is no autocorrelation.

Test of Linearity

One way to determine linearity is by the Lagrange Multiplier test by comparing the calculated c^2 value with the c^2 table. If the value of c^2 artimathic> c^2 table, then the hypothesis stating the linear model is rejected.

Table 6 – Linearity Test with Lagrance Multiplier

Model	R Square
1	0,040

Source: SPSS Data Process Results.

DOI https://doi.org/10.18551/econeurasia.2020-05

The output display shows the R^2 value of 0.040 with the number of n observations 50, then the magnitude of the calculated c^2 value = 50 x 0.040 = 2. This value is compared with the c^2 table with df = (n - k) = 50 - 7 = 43 and a significance level of 0, 05, then the value of c^2 table 56.942. Therefore c^2 count is smaller than c^2 table, it can be concluded that the correct model is a linear model.

Test of Hypothesis

Multiple linear regression

According to Gujarati, 1999 in Ariyo Murti Raharjo (2015) Multiple linear regression analysis is the study of the dependence of one dependent variable with one or more independent variables. The results of the multiple linear regression analysis can be seen from the following table:

Table 7 – Results of Multiple Linear Regression Analysis

Model	Unstandardized Coefficients
	B
(Constant)	8,922
Mudharabah	-0,095
Musharakah	0,054
FDR	-0,038
GCG	0,305
ROA	1,258
OEOI	-1,289
CAR	-1,166

Source: SPSS Data Process Results.

PDM = 8,922 – 0,095 *Mudharabah* + 0,054 *Musyarakah* – 0,038 FDR + 0,305 GCG + 1,258 ROA - 1,289 OEOI – 1,166 CAR

Coefficient of Determination

The coefficient of determination R^2 essentially measures how far the model's ability to explain the variation of independent variables. The coefficient of determination is between 0 and 1. A small R^2 value means the ability of independent variables in explaining the variation of the dependent variable is very limited (Imam Ghozali, 2018).

Table 8 – Coefficient Value Determination

Model	**Adjusted R Square**
1	0,704

Source: SPSS Data Process Results.

The amount of adjusted R square 0,704 this means that 70.4% PDM is influenced by the eight independent variables Mudharabah, Musyarakah, FDR, GCG, ROA, OEOI and CAR while the rest (100 - 70.4 = 29.6%) explained the causes other outside the model.

The F statistical test basically shows whether all independent or independent variables entered in the model have a joint influence on the dependent or dependent variable. The results of the F test table can be said to have an effect if Sig. <0.05 or F arithmetic> F table. The following are the results of the F test table:

Table 9 – F Test Results

F	**Sig.**
10,826	0,000[b]

Source: SPSS Data Process Results.

In conducting the test, it is known that the amount of data is 50 (n = 50), the number of variables is 7 (k = 7), and the level of significance is 0.05 (α = 0.05). F table values obtained from the test results are 2.17 and the calculated F value (10.826> 2.17) and Sig. 0,000 <0.05. With the results already obtained, it can be seen that H0 is rejected and Ha is accepted, which means that all independent variables are a significant explanation of the dependent variable. In other words, accept an alternative hypothesis which states, that all independent variables simultaneously and significantly influence the dependent variable. Then the regression model can be used to predict PDM or Mudharabah, Musharakah, FDR, GCG, ROA, OEOI, and CAR together to influence PDM.

Table 10 – Test Statistics t

Model	T	Sig.
(Constant)	0,859	0,398
Mudharabah	-2,029	0,053
Musharakah	0,828	0,415
FDR	-0,022	0,982
GCG	0,682	0,502
ROA	7,043	0,000
OEOI	-1,049	0,304
CAR	-2,391	0,025

Source: SPSS Data Process Results

In testing, it is known that the amount of data is 50 (n = 50), the number of independent variables is 7 (k = 7), and the level of significance is 0.05 (α = 0.05) with at table value of 1.683. Based on the SPSS test results, the right results are:

Furthermore, the t table value is compared with the t count obtained from the SPSS results above. Mudharabah proved to be influential but not significant to Profit Distribution Management based on t arithmetic of -2,029 and t arithmetic <t table that is -2,029 <-1,683 and the significance level of 0.053> 0.05.

Musharakah was not proven to have a significant effect on Profit Distribution Management based on t arithmetic of 0.828 and t arithmetic <t table that is 0.828 <1.683 and the significance level of 0.415> 0.05.

FDR was not proven to have a significant effect on Profit Distribution Management based on t arithmetic of -0.022 and t arithmetic <t table that is -0,022 <-1,683 and the significance level of 0.982> 0.05. GCG has not been proven to have a significant effect on Profit Distribution Management based on t arithmetic of 0.682 and t arithmetic <t table of 0.682 <1.683 and a significance level of 0.502> 0.05. ROA is proven to have a significant effect on Profit Distribution Management based on t arithmetic of 7.043 and t arithmetic> t table that is 7.043> 1.683 and a significance level of 0.000 <0.05. OEOI was not proven to have a significant effect on Profit Distribution Management based on t arithmetic of -1.049 and t arithmetic <t table of -1.049 <-1.668 and a significance level of 0.304> 0.05. CAR proved to have a significant effect on Profit Distribution Management based on t arithmetic of -2,391 and t arithmetic <t table that is -2,391 <-1,683 and the significance level of 0.025> 0.05.

Mudharabah to Profit Distribution Management

The results showed that Mudharabah financing had an effect but not significantly on profit distribution management. In a theoretical study, the results of research on Islamic banking in Indonesia use the concept of mudharabah which runs side by side with the concept of borrowing the interest system as a way to finance various economic activities. However, after Islamic Banking came, all financial transactions based on usury (interest) are prohibited and all funds must be distributed on the basis of profit-sharing (loss and profit-sharing). The size of the financing will determine the rate at which the Islamic bank performs profit distribution. The higher the proportion of financing ratio, the higher the level of PDM. This is in accordance with a research by Farook, et al (2012), Kartika and Adityawarman (2012), Mulyo and Mutmainah (2013), and Hakim (2014) concluded that Financing for

Results / Mudharabah has a positive effect on PDM.

Musharakah to Profit Distribution Management

The results showed that Musyarakah financing had no effect on profit distribution management. Musharaka financing is financing carried out by the bank where the bank acts as the owner of the funds or participates as a business partner managed by another party. The profit earned is according to how much capital invested has been agreed at the beginning of the agreement. If the business fails, then the loss will be borne together in accordance with the proportion of equity participation (Rivai, 2010: 193). In musyarakah financing, Islamic banks do not provide full capital, but the given capital is a portion of the total capital needed. Islamic banks can include capital according to the portion agreed with the customer. Because there are many problematic financing from musyarakah products, this is the reason why it does not influence musyarakah on PDM**.**

Financial Performance to Profit Distribution Management

1. FDR to Profit Distribution Management

The results showed that FDR had no effect on profit distribution management. Assessment of the performance of Islamic banks as an intermediary can use Financing to Deposit Ratio (FDR), which is a comparison between financing channeled by banks with third-party funds that have been successfully collected by the bank and the bank capital concerned. This ratio is used to measure the extent of loan funds sourced from third-party funds. A high or low ratio shows the level of bank liquidity. So the higher the Financing to Deposit Ratio (FDR) of a bank, it means it is described as a bank that is less liquid compared to banks that have smaller ratio numbers. (Muhammad, 2005: 55). Distribution of funding using the third fund is done to avoid funds that do not work. With funds that are unemployed or funds that are not running, it will reduce the opportunities for banks to make a profit. This agrees with the research of Hakim (2014) which says that FDR has no effect on PDM.

2. GCG to Profit Distribution Management

The results showed that GCG had no effect on PDM. The average value of GCG of Islamic banking is very good, at 1.6729. However, Islamic Banking has an average value of -391.6 PDM. The small value of PDM is caused by the lack of distribution of funds as financing to the community. Distribution of funding decreased due to the application of the precautionary principle applied by management in channeling financing. With the decline in disbursed financing, profits have also declined by banks. When the profit generated decreases, the PDM also decreases. Based on this, it can be concluded that a good GCG implementation in banks does not guarantee to increase the PDM concerned.

3. ROA to Profit Distribution Management

The results showed that ROA has a positive effect on profit distribution management. ROA is one of the ratios used to measure the effectiveness of a company in generating profits by utilizing its total assets. ROA is the ratio between profit before tax to the average total bank assets. The greater the value of ROA, the greater the company's performance. Return On Assets (ROA) focuses on the company's ability to earn earnings in the company's operations by utilizing its assets. ROA is important for Islamic banking because ROA is used to measure the effectiveness of a company in generating profits by utilizing its assets. The lower (smaller) this ratio is the less good and vice versa, meaning that this ratio is used to measure the effectiveness of the company's overall operations. This is similar to Pratiwi's study (2013) which states that ROA has a positive effect on profit distribution. The same thing was obtained by Mira Daelawati, Rustam Hidayat and Dwiatmanto (2010) which showed that ROA affects the profit distribution.

4. OEOI to Profit Distribution Management

Operating costs for operational income or OEOI can be interpreted as a ratio to compare operating costs with operating income in measuring the level of efficiency and the ability of banks to support operational activities (Rivai & Arifin: 866). The higher this ratio the worse the bank's performance, because the costs incurred are greater than the income it generates. Vice versa, if this ratio is low, it can be said that the better the bank's performance is because the costs incurred are lower than the income received. Based on the analysis conducted, an average OEOI of 94.315 or 0.94315 was obtained. These results explain that the average cost derived from the operational performance of Islamic banks is very high compared to the revenue generated. If the costs incurred are high for the results obtained will be relatively small, so automatically managers will not be motivated to do a high PDM, because it will be difficult to cover possible risks that will arise. So it can be concluded that OEOI has no effect on PDM. This research is consistent with the research of Kusuma (2013) and Imawan (2014) which states that OEOI has no significant effect on PDM. However, the results of this study are not consistent with research conducted by Rizaludin (2013) which states that OEOI has a significant effect on PDM.

5. CAR to Profit Distribution Management

The results show that CAR affects profit distribution management. Capital adequacy illustrates the ability of banks to maintain capital to cover the risk of losses that may arise from investing funds in productive assets that contain risks, as well as for financing in fixed assets and investments. Capital adequacy ratio (CAR) can be used to measure capital adequacy in Islamic banks (Muhammad, 2005). The greater this ratio, the health of the bank is said to improve. This is because the amount of capital owned by the bank is able to cover the risk of losses arising from the investment of funds in productive assets that contain risks, and can be used to finance investments in fixed assets and investments.

CAR (Capital Adequacy Ratio) is used to determine the performance of financial statements. In general CAR (Capital Adequacy Ratio) is one of the important factors in the development of a business and accommodating the risk of loss, the higher the CAR, the stronger the bank's ability to bear the risk of any risky credit / productive assets. If the CAR value is high (according to BI regulation 8%), it means that the bank is able to finance bank operations, a favorable condition for the bank will make a significant contribution to profitability (Mudrajad Kuncoro and Suhardjono, 2002: 573). CAR (Capital Adequacy Ratio) is the ratio of bank performance to measure the adequacy of capital owned by banks to support assets that contain and generate risk, such as loans given to customers. So this is in accordance with the research of Pratiwi (2013), Maulina (2013), Eko Wahyu (2016) who said that CAR has a positive effect on profit distribution.

CONCLUSION

The following conclusions from the results of research and discussion include:

1. Mudharabah proved to be influential but not significant to Profit Distribution Management based on t arithmetic of -2,029 and t arithmetic <t table that is -2,029 <-1,683 and the significance level of 0.053> 0.05. While Musyarakah does not significantly influence the Profit Distribution Management based on t arithmetic of 0.828 and t arithmetic <t table that is 0.828 <1.683 and the significance level of 0.415> 0.05.
2. a. FDR was not proven to have a significant effect on Profit Distribution Management based on t arithmetic of -0.022 and t arithmetic> t table that is -0.022> -1.683 and a significance level of 0.982> 0.05.
   b. GCG has not been proven to have a significant effect on Profit Distribution Management based on t arithmetic of 0.682 and t arithmetic <t table of 0.682 <1.683 and a significance level of 0.502> 0.05.
   c. ROA is proven to have a significant effect on Profit Distribution Management based on t arithmetic of 7.043 and t arithmetic> t table that is 7.043> 1.683 and a significance level of 0.000 <0.05.
   d. OEOI was not proven to have a significant effect on Profit Distribution Management based on t arithmetic of -1.049 and t arithmetic> t table of -1.049> 1.683 and a

significance level of 0.304> 0.05.
e. CAR proved to have a significant effect on Profit Distribution Management based on t arithmetic of -2,391 and t arithmetic <t table that is -2,391 <-1,683 and the significance level of 0.025> 0.05.

Based on the results of research and data analysis, there are a number of suggestions that the authors can point out in this study, namely:

1. The company management is expected to be more complete in disclosing activities related to Profit Distribution Management in its annual report.
2. For investors to pay attention to companies that will be invested in shares of capital.
3. Islamic banking can increase PDM directly by optimizing Mudharabah and CAR financing.
4. Future studies are expected to use a longer observation period so that it will give a greater possibility to obtain the actual conditions and increase the number of samples and is expected to add or use other variables that also influence the firm Profit Distribution Management, such as PPAP, NPF, NIM, GDP, firm size and other variables.

REFERENCES

1. Abbas, M., & Zamir, I. (2008). Pengantar Keuangan Islam Teori dan Praktik. Jakarta: Kencana.
2. Abdullah, M. A. (2010). Good corporate governance perbankan syariah di Indonesia. Jogjakarta: Ar-ruz Media.
3. Adrian, S. (2009). Perbankan Syariah Tinjauan Dari Beberapa Segi Hukum. Bogor: Ghalia Indonesia.
4. Africano, F., Megawati, E. S., & Parlindungan, R. (2017). Factors Affecting Profit Distribution Management of Syariah Banks in Indonesia. International Conference on Economics, Management, and Accounting (ICEMA), 295–310.
5. Africano, F., & Mismiwati. (2017). Pengaruh Faktor Internal Bank Terhadap Pembiayaan Bagi Hasil Serta Implikasinya pada Profit Distribution Management Bank Syariah. Retrieved from http://pnj.ac.id/news/index/1683/Edisi-Juni-2017.html
6. Amirullah. (2002). Perilaku Konsumen. Yogyakarta: Graha Ilmu.
7. Amrillah. (2010). Efisiensi Perbankan Syariah di Indonesia Tahun 2005-2009 (Unpublished Thesis). Program Pascasarjana Universitas Diponogoro Semarang, Semarang.
8. Andi, P. (2011). Analisis Kinerja Pemerintah Daerah Kabupaten karanganyar dilihat dari Rasio Pendapatan Daerah pada APBD 2006-2008 (Unpublished Thesis). Universitas Muhammadiyah Surakarta, Surakarta.
9. Andriyanti, A., & Wasilah. (2010). Faktor-Faktor Yang Mempengaruhi Jumlah Penghimpunan Dana Pihak Ketiga. Simposium Nasional Akuntansi XIII
10. Anshori, A. G. (2009). Perbankan Syariah Indonesia. Yogyakarta: Gadjah Mada University Press.
11. Bank Indonesia. (2004). Sistem Penilaian Tingkat Kesehatan Bank Umum. Jakarta: Bank Indonesia.
12. Bambang, S., & Nur, I. (2002). Metodologi Penelitian Bisnis. Yogyakara: Penerbit BFEE UGM.
13. Dendawijaya, L. (2008). Manajemen Perbankan. Jakarta: Ghalia Indonesia.
14. Ekalagati, A. M. (2014). Pengaruh Kinerja Keuangan terhadap Tingkat Bagi Hasil Deposito Mudharabah. Diponegoro Journal of Accounting**,** 3(4).
15. Farook, S., Hassan, M. K., & Clinch, G. (2012). Profit Distribution Management by Islamic Banks: An Empirical Investigation. The Quarterly review of Economics and Finance, 52(3), 333-347.
16. Farvaque, E., Refait-Alexandre, C., & Saidane, D. (2011). Corporate Disclosure a Review of its (Direct and Indirect) Benefits and Coast. Economie Internationale, 4, 5-31.

DOI https://doi.org/10.18551/econeurasia.2020-05

17. Ghozali, I. (2007). Aplikasi Analisis Multivariate Dengan Program SPSS. Semarang: Bp Universitas Diponegoro.
18. Ghozali, I. (2018). Aplikasi Analisis Multivariate dengan Program IBM SPSS 21. Semarang: Badan Penerbit Diponogoro.
19. Gilang, N. G. (2013). Faktor yang Mempengaruhi Pembiayaan Mudharabah pada Bank Umum Syariah di Indonesia. Accounting Analysis Journal, 2(1).
20. Hakim, A. F. (2014). Pengaruh Capital Adequancy Ratio, Loan Asset to Total Asset, Penyisihan Penghapusan Aset Produktif, Financing to Deposit Ratio dan Tingkat Suku Bunga Terhadap Profit Distribution Management Pada Bank Syariah (Unpublished Dissertation). UPN Veteran, Yogyakarta.
21. Husnelly. (2003). Faktor-faktor yang Mempengaruhi Investasi Dana Masyarakat pada Bank Syariah (Studi Kasus pada Bank Syariah Mandiri) (Unpublished Thesis). Universitas Indonesia, Jakarta.
22. Hidayat, E. W. (2016). Faktor – Faktor yang Mempengaruhi Profit Distribution Management Bank Umum Syariah di Indonesia Periode 2011-2015 (Unpublished Thesis). UIN Sunan Kalijaga, Yogyakarta.
23. Kartika. (2014). Analisis Faktor-Faktor yang Mempengaruhi Profit Distribution Management (Unpublished Thesis). Universitas Diponogoro, Semarang.
24. Kuncoro., & Suhardjono. (2002). Manajemen Perbankan (Teori dan Aplikasi). Yogyakarta: Penerbit Yogyakarta.
25. Muhammad. (2005). Manajemen Pembiayaan Syariah. Yogyakarta: UPP AMP YKPN
26. Muhammad. (2009). Model-model Akad Pembiayaan di Bank Syariah (Panduan Teknis Pembuatan Akad), Yogyakarta: UII Press.
27. Nurhayati, S., & Wasilah. (2014). Akuntansi Syariah di Indonesia. Jakarta: Salemba Empat.
28. Rivai, V., & Veithzal, A. P. (2008). Islamic Financial Management. Jakarta: Rajawali Pers.
29. Tamba, E. (2011). Pengaruh Struktur Kepemilikan terhadap Pengungkapan Tanggung Jawab Sosial Perusahaan (Unpublished Thesis). Universitas Diponegoro, Semarang.