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# The Effect Of Capital Adequacy Ratio (CAR) And Non Performing Loan (NPL) On Return On Equity (ROE)

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**Abstract:** Research was carried out under the title The Effect of CAR and NPL on Return On Equity (ROE) at PT. Bank Rakyat Indonesia, Tbk, Observation Period 2007-2017. The purpose of the research was to determine the effect of Capital Adequacy Ratio and Non Performing Loans either partially or jointly on the ROE of PT. Bank Rakyat Indonesia, Tbk. This research used the Multiple Linear Regression method, with variable X1CAR, variable X2 NPL and Variable Y ROE. The data used were obtained from the official website of PT Bank Rakyat Indonesia Tbk, from www.bri.co.id and from PT Bank Rakyat Indonesia during the observation period 2007-2017, then 11 samples were taken for each variable. The multiple linear regression equation obtained from the results of this study is Y = 0.799 - 2.119 X1 - 4. 375 X2 Then the coefficient of determination obtained from this study is 0.788, which means that CAR and NPL contribute to ROE by 78.8%, while the remaining 21.2% is contributed by other variables outside of this study. From the research results it can be concluded that partially CAR has a significant negative effect on ROE. Partially NPL has a significant negative effect on ROE. CAR and NPL together have a significant positive effect on the Share Price of PT Bank Rakyat Indonesia Tbk. Partially NPL has a significant negative effect on ROE. CAR and NPL together have a significant positive effect on the Share Price of PT Bank Rakyat Indonesia Tbk. Partially NPL has a significant negative effect on ROE. CAR and NPL together have a significant positive effect on the share price of PT Bank Rakyat Indonesia Tbk.

**Keywords**: **Non Performing Loan, Capital Adequacy Ratio, Return On Equity**

## INTRODUCTION

As the banking sector, especially banks, as part of a financial system as an financial intermediary for the sectors involved in an economy. The bank receives funds and channel funds that are underfunded to the general public and plays a role in streamlining payment flow.

The banking industry is an industry with risk requirements, the capital adequacy ratio (CAR) will show the extent to which banks are exposed to risk (Anggraini, 2018). This ratio is useful for accommodating the risk of loss that may be faced by banks, especially because it involves the management of public money and is rotated in the form of various investments, such as providing credit, purchasing securities and investing other funds (Imam Ghozali, 2007). However, in providing credit, there are bank risks such as bad credit (non performing loan). The higher the Capital adequacy ratio, the better the bank's ability to bear the risk of each risky credit / earning asset.

Banking conditions in Indonesia during 1997-2019 were a period full of dynamics for the national banking industry. In the midst of the serious challenges faced, banks were generally able to maintain a positive performance (Hasan, 2018 Muanifah, 2019). Bank profitability is stable at an adequate level. Return On Equity is a very important calculation ratio for a bank that shows consistency indicating that the bank has a long-lasting advantage in competition in the industrial world and bank investment in the form of shareholder capital will grow at a significant annual growth rate, so that it will directs to a high share price in the future. BRI also considers the sustainable ROE factor in the next three years in determining the proposed DPO ratio. With sufficiently strong capital, BRI has room to grow inorganically, both by providing capital injections to subsidiaries and by acquiring companies that will provide added value to BRI.

## LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

### Management

The definition of management in general is an activity to regulate, lead, manage, develop and control the business carried out by organization and resources to achieve the goals Management is defined as an art. According to GR Terry (2010:16 that “Management is a typical process consisting of planning, organizing, mobilizing, and controlling actions to determine and achieve goals through the use of human resources and other resources”. While according to Solihin (2009: 05) states that management can be defined as a process of planning, organizing, leadership, and controlling from various organizational sources to achievement the goals  As the information has been explained, that the authors conclude that management as science and artplanning (planning), organizing, implementation (actuacting) and supervision (controlling). to achieve common goals.

### Finance

Finance is a familiar term. This term is mainly used in economic science, specifically accounting. The word finance can also be used in daily interactions. In the use of the term in everyday life, finance is usually understood as the condition of a person's money or economic condition. according to the opinion of *Le Coutre* and Hasenack in Bambang Riyanto (2010: 3) that "Finance is expenditure which includes all efforts to prepare and manage the withdrawal and use of funds which here includes planning and implementation."

Financial management is all business operations or activities relating to how to raise financing for working capital, use or distribute funds, and manage assets to achieve the key objectives of the organization.Finance (finance) includes three interrelated areas including financial markets (money market and capital market), securities investment and financial management.      Financial according to Hanafi (2010:1). Management is an operation that includes the preparation, budgeting, monitoring, management , control, searching and storage of funds owned by an entity or corporation. Management may also, however, be interpreted as handling financial functions.Meanwhile, according to Joseph in the book Dian Wijayanto (2013:234) defines financial management as a business operational activity that is responsible for the achievement and effectiveness of using capital for efficient operations.

In practice, financial statements by companies are not made haphazardly, but must be prepared and compiled in accordance with applicable rules or standards. This needs to be done so that financial reports are easy to read and understand. The financial statements that are presented by the company are very important for management and company owners.

According to Kasmir (2010:66) “The financial statements are intended to identify the financial positions achieved by the company for a specified period”. While according to Hanafi (2009:49) "Financial reports are an important source of information in addition to other information such as industry information, economic conditions, company market share, management quality and others".

Financial Statement Analysis According to Kasmir (2010:66), financial statement analysis is an activity that is carried out after the financial statements are prepared based on relevant data, and carried out with correct accounting and valuation procedures, which will reveal the company's actual financial condition.

According to D. Agus Harjito and Martono (2013:189) "Breaking down financial statement items into smaller units of information and seeing the relationship that is significant or has meaning between one another both quantitative and non-quantitative data with the aim of know deeper financial conditions which are very important in the process of making the right decisions ".

Meanwhile, according to Harahap (2009:190) Analysis of financial statements involves breaking down financial statements into smaller information units and seeing the relationship between both quantitative data and non-quantitative data that is important or has significance, in order to recognize deeper financial conditions that are really important in the process of making the right decisions.

In general, the review of the financial statements of the company is essentially the measurement of ratios to measure the financial situation of the company in order to better evaluate the present and past financial status of the company and the results of operations in order to ascertain the most likely assumptions and projections about the situation and performance of the company in the future.

**Bank**

Term according to Dendawijaya (2006), the bank as a financial intermediary which channels funds from parties that have excess funds (idle fund surplus units) to parties who need funds or lack of funds (deficit unit) at the time. which is determined.

Meanwhile according to Kasmir (2010) defined as a financial institution whose main function is to raise and channel funds back to the public from the public and to provide other banking services.

The role of banking is still very much needed by the country's economy at this time so that the current economy remains stable with government policies through the central bank to make banking policies in anticipation of economic system stability.

**Capital Adequacy Ratio (CAR)**

according to Lukman Dendawijaya (2006: 122) is "the ratio that shows how far all bank assets that are at risk are financed from the bank's own capital fund in addition to obtaining funds from sources outside the bank, such as funds from the public, loans , and others. The Capital Adequacy Ratio is an indicator of a bank's ability to cover a decrease in its assets as a result of bank losses caused by risky credit (Subiakto, 2018)

**Non Performing Loan (NPL)**

According to Bank Indonesia, the soundness level of earning assets quality is closely related to the level of bad credit held by banks. While according to Taswan (2006) are the level of non performing loans compared to the total loans granted to third parties, but do not include loans extended to other banks.

**Return On Equity (ROE)**

The capacity of the organization to produce income from its own used money. It would be understood, by understanding this ratio, if the organization uses its own capital assets in its operating activities (Prasetya, 2018). This ratio also provides a better measure of the profitability of the company because it demonstrates management 's efficiency in using capital to generate revenue. According to Soemarso SR (2010: 399), return on capital *return on equity* shows the profit earned for every rupiah of capital invested. According to Darsono and Ashari (2009: 57), *return on equity* to find out the amount of change given by the company for every rupiah of capital from the owner.

## METHODS

**Research Location**

The company which is the object of this research is PT. Bank Rakyat Indonesia, Tbk having its address at Jendral Sudirman kav. 44-46 Jakarta 10210. This process covers the entire work from determining the title to the process of reporting research results. The research was carried out for 3 months start from January until March 2019. The research was carried out in stages according to the level of the author's needs, starting with the preparation of writing a research title proposal, proposal seminar, refining proposal material, making research instruments, collecting primary and secondary data, processing data. , right down to the final arrangement.

**Population and Sample**

Population according to Sugiyono (2013) suggests that "population is a generalization area consisting of objects or subjects that have certain qualities and characteristics determined by researchers to be studied and then drawn conclusions".

According to Sugiyono (2013) defines "the sample is the number and characteristics possessed by the population". Sampling using non probability sampling method with the selected sampling technique is purposive sampling. Purposive sampling technique is a technique that is predetermined based on the aims and objectives of the research, and is selected based on certain criteria. As for the sample in this research is an annual report of PT. Bank Rakyat Indonesia, tbk 2007-2017.

**Coefficient of Determination**

An important measure in regression is the R2 test or determination test because it can tell whether or not the regression model is estimated or, in other words , the number can measure how close the estimated regression line is to the actual data. How much variation of the dependent variable Y can be explained by the independent variable X is reflected in the coefficient of determination ( R2). If the coefficient of determination is equal to 0 (R2 = 0), this means that b can not be explained by the variation of Y.

**Multiple Regression Linear**

The method is a way of predicting the value of Y, if there is more than one independent variable X that affects Y, it is included in the regression equation. a procedure that functions to see the linear interaction more than one variable that is identified as an independent or independent variable and one other variable that is identified as a dependent or dependent variable.

## RESULT AND DISCUSSION

**Table 1. Research Result**

| Tahun | CAR | NPL | ROE |
|---|---|---|---|
| 2017 | 22,96% | 2,10% | 20,03% |
| 2016 | 22.91% | 2.03% | 23.08% |
| 2015 | 20.59% | 2.02% | 29.89% |
| 2014 | 18.31% | 1.69% | 31.19% |
| 2013 | 16.99% | 1.55% | 34.11% |
| 2012 | 16.95% | 1.78% | 38.66% |
| 2011 | 14.96% | 2.30% | 42.49% |
| 2010 | 13.76% | 2.78% | 43.83% |
| 2009 | 13.20% | 3.25% | 35.22% |
| 2008 | 13.18% | 2.80% | 34.50% |
| 2007 | 15.84% | 3.44% | 31.64% |

Source: Research data, 2020

**Table 2. One-Sample Kolmogorov-Smirnov Test**

| | | CAR | NPL | ROE |
|---|---|---|---|---|
| N | | 11 | 11 | 11 |
| Normal Parameters[a,b] | Mean | .172409 | .023400 | .331491 |
| | Std. Deviation | .0359799 | .0063728 | .0727307 |
| Most Extreme Differences | Absolute | .164 | .192 | .145 |
| | Positive | .164 | .192 | .115 |
| | Negative | -.130 | -.119 | -.145 |
| Kolmogorov-Smirnov Z | | .544 | .638 | .482 |
| Asymp. Sig. (2-tailed) | | .928 | .811 | .974 |

Source: Research data, 2020

Based on the output of processing SPSS 20, it can be seen that Asymp.Sig (2-tailed) on each variable, namely CAR of 0.928, NPL of 0.811, ROE of 0.974. All research variables are normally distributed, because the Asymp.Sig (2-tailed) is above 0.05. Then performed the Normal Distribution Curve Histogram test. It can be seen that the data has approached the standard form of normal distribution, namely the data distribution in the form of an inverted bell Jonathan Sarwono (2012).

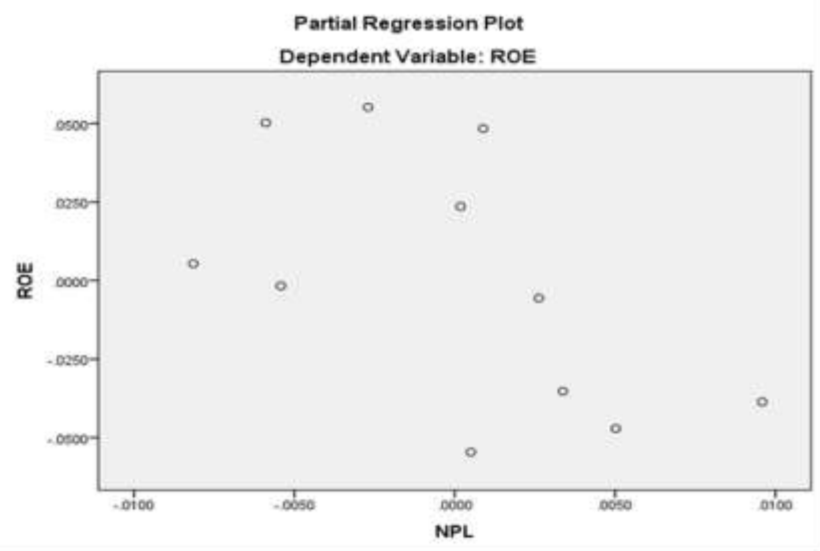


**Figure 1. Heteroskedastisitas Test**

The above graph indicates a relationship between independent variable and dependent variable, if we look at the distribution of the data scatter around zeros and do not form a pattern or certain trends, then these data are appropriate meet the requirements for heteroscedasticity and the regression model is feasible used to predict Jonathan Sarwono (2012).

**Table 3. Autocorrelation Test Output**

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|---|---|---|---|---|---|
| 1 | .888a | .788 | .735 | .0374301 | 1.500 |

Source: Research data, 2020

The result of the calculation of the Durbin Watson value in the model is 1,500, so that in this study there was no autocorrelation. Anderson et al (2011). The autocorrelation test is then conducted using the Run Test, here are the results of the Run Test using SPSS version 20:

**Table 4. Run Test**

| | CAR | NPL | ROE |
|---|---|---|---|
| Test Value[a] | .1695 | .0210 | .3411 |
| Cases < Test Value | 5 | 5 | 5 |
| Cases >= Test Value | 6 | 6 | 6 |
| Total Cases | 11 | 11 | 11 |
| Number of Runs | 2 | 3 | 3 |
| Z | -2.537 | -1.895 | -1.895 |
| Asymp. Sig. (2-tailed) | .011 | .058 | .058 |

Source: Research data, 2020

On the basis of the Run Test observations, it can be shown that Asymp. Sig (2-tailed) on each CAR variable is 0.011, the NPL variable is 0.058 and ROE is 0.058. that In the independent variable and the dependent variable, there is no autocorrelation model.

**Table 5. Multicollinearity Test**

| Model | | Collinearity Statistics |
|---|---|---|
| | | VIF |
| 1 | (Constant) | |
| | CAR | 1.480 |
| | NPL | 1.480 |

Source: Research data, 2020

**Table 6. T Test**

| Model | | Unstandardized Coefficients | | Standardized Coefficients | T | Sig. |
|---|---|---|---|---|---|---|
| | | B | Std. Error | Beta | | |
| | (Constant) | .799 | .109 | | 7.344 | .000 |
| 1 | CAR | -2.119 | .400 | -1.048 | -5.294 | .001 |
| | NPL | -4.375 | 2.260 | -.383 | -1.936 | .089 |

Source: Research data, 2020

The t test results for the X1 CAR variable on the Y ROE variable suggest that the t value of 5.294 is greater than the 2.36462 t table and below 0.05 with a significance value of 0.001. It can therefore be inferred that the partial adverse effect of CAR on ROE is important.

The results of the t test for the variable X2 NPL on the Y ROE variable show that the t value of 1.936 is greater than the t table 1.85955 and with a significance value of 0.089 under 0.10. Thus it can be concluded that partially NPL has a significant negative effect on ROE.

**Table 7. F Test**

| Model | Sum of Squares | Df | Mean Square | F | Sig. |
|---|---|---|---|---|---|
| Regression | .042 | 2 | .021 | 14.878 | .002b |
| Residual | .011 | 8 | .001 | | |
| Total | .053 | 10 | | | |

Source: Research data, 2020

The findings of the F test of the effect on the dependent variable Y ROE of the variable X1 Vehicle, X2 NPL show that the measured F value of 14,878 is higher than F table 4.35 with a significance value of 0.002 < 0.05. It can therefore be concluded that X1 CAR and X2 NPL together have a significant positive effect on the dependent variable Y ROE.

**Table 8. Determination Coefficient Test**

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|---|---|---|---|---|---|
| 1 | .888a | .788 | .735 | .0374301 | 1.500 |

Source: Research data, 2020

According to Jonathan Sarwono (2012) The coefficient of determination test can be seen from the value of R Square. the results of data processing using SPSS 20, it can be seen that the value of R Square shows a number of 0.788, which means that the variables X1 CAR, X2 NPL make a very strong contribution to Variable Y ROE by 78.8% while the remaining 21.2% is contributed by variables. other than this research. the model is obtained as following:

$$Y = 0.799 - 2.119\ X1 - 4.375\ X2$$

## CONCLUSIONS

The following findings can be provided based on the outcome of the study in the previous chapter:

1. *Capital Adequacy Ratio* partially has a significant negative effect on the Return On Equity of PT Bank Rakyat Indonesia, Tbk.
2. *Non Performing Loan* has a significant negative effect on Return On Equity
3. *Capital Adequacy Ratio and Non Performing Loan* have a significant effect on the Return On Equity of PT Bank Rakyat Indonesia Tbk.

The authors provide suggestions and input for further analysis on the basis of the above assumptions, namely,

1. Based on the conclusions is recommended that PT Bank Rakyat Indonesia Tbk decrease its *Capital Adequacy Ratio* so that *Return On Equity* will increase
2. PT Bank Rakyat Indonesia Tbk is advised to decrease is *Non Performing Loan* so *that Return On Equity* will increase
3. PT Bank Rakyat Indonesia Tbk pay attention to other factors that can increase *Return On Equity* outside the *Capital Adequacy Ratio dan Non Performing Loan.*

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