

**THE EFFECT OF CAPITAL ADEQUACY RATIO AND OPERATING  
RATIO ON PROFITABILITY WITH LIQUIDITY RISK AS A  
MODERATING VARIABLE**

**(Study at Indonesia Sharia Banks in Period of 2017 - 2019)**



**Fikri Riza Pratama**

**NIM 20170420267**

**FACULTY OF ECONOMIC AND BUSSINESS  
UNIVERSITAS MUHAMMADIYAH YOGYAKARTA**

**2021**

**THE EFFECT OF CAPITAL ADEQUACY RATIO AND OPERATING  
RATIO ON PROFITABILITY WITH LIQUIDITY RISK AS A  
MODERATING VARIABLE**

**(Study at Indonesia Sharia Banks in Period 2017 – 2019)**

**PENGARUH RASIO KECUKUPAN MODAL DAN RASIO  
OPERASIONAL TERHADAP PROFITABILITAS DENGAN RISIKO  
LIKUIDITAS SEBAGAI VARIABEL MODERATING**

**(Studi pada Bank Syariah Indonesia Periode 2017 – 2019)**

Submitted by:

Fikri Riza Pratama

20170420267



Approved by:

Tuesday, 24/08/2021

Supervisor,

A handwritten signature in black ink, appearing to read "Arum", with a horizontal line extending to the right.

**Dra. Arum Indrasari, M.Buss., AK., CA.**

NIK : 19670712199202143011

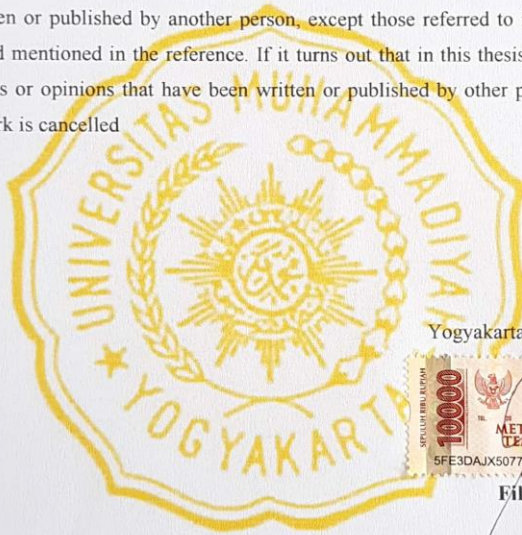
STATEMENT OF ORIGINALITY

I hereby,

Name : Fikri Riza Pratama

Student Number : 20170420267

Declare that this thesis entitled **"THE EFFECT OF CAPITAL ADEQUACY RATIO AND OPERATING RATIO ON PROFITABILITY WITH LIQUIDITY RISK AS A MODERATING VARIABLE"** No work has ever been submitted to obtain a bachelor's degree at a university, and to the best of my knowledge there is also no work or opinion that has been written or published by another person, except those referred to in writing in this manuscript and mentioned in the reference. If it turns out that in this thesis it is known that there are works or opinions that have been written or published by other people, then I am willing the work is cancelled



Yogyakarta, 24 August 2021



*Fikri Riza Pratama*  
Fikri Riza Pratama

## **DEDICATION PAGE**

1. Thanks to Allah SWT
2. Thanks to my family who always support and pray for me
3. Thanks to Mrs Arum Indarasari as a supervisor who is always helpful and caring
4. Thanks to Wulandari for always helping and supporting in every condition since 2018
5. Thanks to my friends for the memories during college

## **PREFACE**

Assalamualaikum Wr. Wb.

All praise and gratitude to Allah SWT who has bestowed His Grace and Hidayah so that the writer can finish this undergraduate thesis. Shalawat and greetings are always poured into the great prophet Muhammad SAW. This undergraduate thesis entitled "The Effect of Capital Adequacy Ratio and Operating Ratio on Profitability with Liquidity Risk as a Moderating Variable (Study at Indonesia Sharia Banks in Period of 2017-2019)" is written to fulfill one of the requirements for the attainment of the Bachelor Degree of Economics in International Program of Accounting, Faculty of Economics and Business, Universitas Muhammadiyah Yogyakarta. The success of the author cannot be separated from the support guidance, help, and prayers from various parties. Therefore, on this occasion the writer would like to thank to:

1. Prof. Rizal Yaya, Ph.D. as Dean of the Faculty of Economics and Business Universitas Muhammadiyah Yogyakarta
2. Dr. Dyah Ekaari as Chairman of Accounting Department Faculty of Economics and Business Universitas Muhammadiyah Yogyakarta
3. Mrs. Arum Indrasari as a supervisor who has provided guidance, advice, and support to writer to complete this thesis
4. Parents, family, and friends who always provide prayers, motivation, and guidance to the writer to complete the study
5. All lecturers of Accounting Department Faculty of Economics and Business

Universitas Muhammadiyah Yogyakarta who have provided knowledge that is very useful for the writer

6. All parties who have helped in the process of preparing this undergraduate thesis that cannot be mentioned one by one.

Hopefully all forms of assistance that have been given to the writer will get rewards from Allah SWT. The writer realizes that this thesis is very far from perfection. Therefore, the writer expects criticism and suggestions that are constructive. In conclusion, hopefully thesis can be useful for the readers.

Wassalamu'alaikum Wr. Wb

Yogyakarta, August 24, 2021

A handwritten signature in brown ink, enclosed in a thin black rectangular border. The signature is cursive and appears to read 'Fikri Riza Pratama'.

Fikri Riza Pratama

## TABLE OF CONTENT

COVER.....	1
SUPERVISOR APPROVAL PAGE.....	2
STATEMENT OF ORIGINALITY.....	3
DEDICATION PAGE .....	4
PREFACE.....	5
ABSTRAK.....	7
ABSTRACT.....	7
TABLE OF CONTENT .....	8
LIST OF FIGURES .....	10
LIST OF TABLES.....	10
CHAPTER I.....	11
A.    Background .....	11
B.    Research Problem.....	17
C.    Research Objectives .....	18
D.    Benefits of Research.....	18
CHAPTER II.....	19
A.    Theoretical Theory .....	19
B.    Hypothesis Development .....	28
C.    Research Model.....	37
CHAPTER III .....	38
A.    Research Object.....	38
B.    Type of Data.....	38
C.    Sampling Technique.....	38
D.    Data Collection Technique.....	39
E.    Operational Definition of Research Variables .....	39
F.    Data Analysis Technique .....	40
G.    Hypothesis Testing.....	43
CHAPTER IV .....	46
A.    Overview of Research Objects.....	46
B.    Descriptive Statistics Test .....	46

C. Classical Assumption Test .....	48
D. Hypothesis Testing .....	51
CHAPTER V .....	60
A. Conclusions .....	60
B. Implications .....	60
C. Limitations .....	61
D. Suggestions.....	61
REFERENCES .....	63

### **LIST OF FIGURES**

<u>Figure 2.1 Research Model</u> .....	37
--	----

### **LIST OF TABLES**

Table 1.1 Number of Islamic Financial Institutions in Indonesia.....	13
Table 1.2 Development of Profitability in Islamic Commercial Banks for the 2017-2019 Period .....	14
Table 2.1 FDR Assessment Criteria.....	27
Table 4.1 Descriptive Statistical Test Results.....	47
Table 4.2 Normality Test Result .....	49
Table 4.3 Autocorrelation Test Result .....	49
Table 4.4 Heteroscedasticity Test Result .....	50
Table 4.5 Multicollinearity Test Result .....	51
Table 4.6 Coefficient Determination Test Result .....	52
Table 4.7 Simultaneous Significance Test Result.....	53
Table 4.8 Partial Test Result .....	53
Table 4.9 Research Results .....	55