Performance Analysis of Islamic Banks Listed on the Indonesia Stock Exchange (IDX) Based on the Risk Based Bank Rating (RBBR) Method for the 2020-2023 Period

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Abstract

Research objective: *The aim of this research is to assess and examine the financial performance of Islamic banks registered on the Indonesia Stock Exchangeing (IDX) by utilizing the Risk Based on Bank Rating (RBBR) approach during the 2020-2023 timeframe.*

Desighn/Methode/Approaach: *This research adopts a quantitative method with a descriptive approach. The study focuses on Islamic banks listed on the Indonesia Stock Exchange (IDX), including Bank Aladin Syariah, Bank Syariah Indonesia, Bank BTPN Syariah, and Bank Panin Dubai Syariah. To gather data, the documentation technique is employed, where relevant financial information is collected from the official websites of the IDX and the respective banks. The analysis in this study evaluates the performance of Islamic banks using the Risk-Based Bank Rating (RBBR) method as a key framework.*

Research Findings: *The findings of this research present an evaluation of the financial performance of Islamic banks registered on the Indonesia Stock Exchange (IDX) from 2020 to 2023 using the Risk-Based Bank Rating (RBBR) approach. Among the banks analyzed, PT Bank Aladin Syariah Tbk exhibited notable fluctuations in its performance, with its strongest financial results recorded in 2020. These variations indicate changes in the bank's financial stability over the years, influenced by various internal and external factors.and the biggest challenges in 2022, but managed to start recovery in 2023. PT Bank Syariah Indonesia Tbk showed high stability with a "Very Healthy" status for four consecutive years, reflecting consistent risk management and operational efficiency. PT Bank BTPN Syariah Tbk maintained a "Very Healthy" composite rating every year, with strong financial performance despite increased risks in 2023. Meanwhile, PT Bank Panin Dubai Syariah Tbk showed significant performance improvements from the less healthy category in 2020-2021 to very healthy in 2022-2023, with challenges in operational efficiency remaining a concern*

Theoretical contribution/Originality: *This study provides insight into The fluctuations in the finance performs of Islamic banks using the RBBR*

approach, as well as contributing to understanding the stability of the Islamic banking sector in Indonesia.

Practitioner/Policy Implications: *Research This give outlook for the takers policies , regulators, and bank management regarding importance efficiency operational , management liquidity , as well as strengthening governance For ensure sustainability bank performance*

Research limitations: *This research has limitations in the use of quantitative data which only covers the last four years, so it does not fully reflect long-term trends.*

Keywords: *Islamic Bank, Performance, Risk Based Bank Rating (RBBR)*

1. Introduction

A bank is a financial institution that plays a crucial role in the economy by mobilizing public funds and channeling them back into society. It operates by collecting deposits from individuals and businesses in the form of savings and subsequently distributing these funds through credit or other financial services, aiming to enhance the overall standard of living [1]. Additionally, banks contribute significantly to maintaining economic stability by facilitating financial transactions, supporting business growth, and ensuring liquidity in the market [2].

The primary role of banking in Indonesia is to gather and allocate public funds. Banks serve as institutions that receive and distribute credit, offer financing solutions, facilitate investments, and accept deposits. Additionally, they provide various financial services, including money creation, safekeeping of valuable assets, and other essential banking operations to support economic growth and financial stabillity [1]. Banks have a primary function as collectors and distributors of public funds. Banks also play a role in providing other financial services needed by the community, such as transfer services, foreign exchange, and others [3].

This countri home to one of the largest Islamic communities in the world., where most Muslims transact through Islamic banks as access to transact using Islamic principles serve as the foundation for Islamic banks, which operate in accordance with Shariah law by adhering to ethical and interest-free financial practices, where all transactions are carried out without interest and prioritize aspects of partnership and balance. Islamic banks have a social mission that not only pursues financial gain, but also improves the welfare of society [4]. Islamic banking encompasses all aspects related to Islamic banks and Islamic business units, including their institutions, financial operations, business activities, as well as the methods and processes they implement in conducting their operations in compliance with Shariah principles. [5].

The fundamental distinction between Islamic banks and conventional banks lies in their core principles. Conventional banks primarily rely on interest-based transactions, whereas Islamic banks operate on a profit-sharing system in accordance with Shariah law, prohibiting interest (riba) and emphasizing ethical financial practices, which is an instrument of Islamic banks, are 2 different things in terms of essence and technique [6]. The main difference lies in the philosophical foundation that is adopted. Islamic banks apply a profit-sharing system in all their activities and do not recognize the interest system, while conventional banks apply an interest system and do not apply a profit-sharing system. In terms of operations, money entrusted by customers to bank islams can be on the form in deposits either investments, while in conventional banks it is in the form of deposits which clearly seek interest on money. Regarding social responsibility, bank islamic have an obligation to allocate and manage zakat, ensuring its proper distribution in accordance with Shariah principles to support those in need, while conventional banks do not issue zakat [6].

In an increasingly modern and competitive financial system, Islamic banks are faced with various challenges that need to be overcome succes effectively a compined by bank konventional. This unique main challenges is to create a business model that can accommodate Islamic principles while still competing in terms of product innovation, services, and operational efficiency that are demanded in today's banking industry [7]. Islamic banks are faced with several critical challenges. First, the lack of correct information about these banks has created a false perception in the community, one of which is considering Islamic banks as conventional banks that only differ under sistem proefit share. This results in view that bank of syari are sectarian, only for certain religious groups. Second, there are limitations to the network and branch offices of Islamic banks in Indonesia when compared to conventional banks [7]. The lack facilities to serve customers in transacting with Islamic banks can be seen from the limited numbering on these benks, as well as obstacles in developing adequate information systems. Meanwhile, the implementation of banking health standards is also a challenge for Islamic banks. These banks must meet financial reporting standards that demand fairness, truth, transparency, and accountability. Although adhering to the Islamic concept of financial recording that is accountable and fair, it must still consider the financial reporting standards of conventional banks that have a social function [7].

specific factors accelerating The expansion of the banking industry today is largely driven by banks adopting strategies to go public, which involves offering a portion of their shares to the public and listing them on the Indonesia Stock Exchange (IDX). Several Islamic banks that have gone public and are listed on the IDX include PT Bank Aladin Syariah Tbk. (BANK), PT Bank Syariah Indonesia Tbk. (BRIS), PT Bank BTPN Syariah Tbk. (BTPS), and PT Bank Panin Dubai Syariah Tbk. (PNBS). Given this development, this study focuses on analyzing the financial statements of Islamic banks listed on the IDX for the 2020–2023 period as research samples.

One of strategic steps that can be taken from delivery to dominant the competition between Islam bank is by improving financial performance [9]. Improving financial performance has an effek as effort to maintain customer trust so that they remain loyal to using its services. financial good performance, prferct the health level of the bank . economi performance anelysis is a process to evaluate the company performa as whole by assessing finance statements from various angles, such as financial ratios, comparisons between years, and trend analysis. The goal is for stakeholders to get accurate information about the company's financial stability and prospects [10].

A common method for measuring bank performance is CAMELS (Capital, Assets, Management, Earnings, Liquidity, Sensitivity), BSC (Balanced Scorecard), EVA (Economic Value Added), DEA (Data Envelopment Analysis), SFA (Stochastic Frontier Analysis), VaR (Value-at-Risk), RBBR (Risk Based Bank Rating), RAROC (Risk Adjusted Return on Capital*).

Islam bank evaluate their financial health using the Risk Based Benk Rating (RBBR) approach, which applies to both individual banks and consolidated banking groups. This method replaces the previously used CAMEL framework. The RBBR model assesses bank performance based on four key factors: Risk Profaile, Goods Corporat Governanc (GCG), Earnings, and Capital, ensuring a more comprehensive and risk-oriented evaluation. [11].

Risk Based Banks Rateing (RBBR) method their an approach make to measuring healths level bank by assessing the Potential risks that banks may encounter. and its impact on financial stability [11]. This method is often applied by financial supervisory institutions to

ensure that banks have a controlled risk profile and are ableto catch thish operational neds stably. The main components of RBBR are:

1. Risk Profile: Measuring A range of risks, including creadit risk, marked risk, liquiditas risk, operational risk, the ratios used are Non Performing Financing (NPF) and Financing to Deposit Ratio (FDR). Banks are assessed based on their ability to identify, measure, control, and mitigate these risks.
2. Good Corporat Governence (GCG): Evaluates the extents to whtich the banks implements good governance principles, including transparency, accountability, and responsibility.
3. Earnings (Profit **)** : Assesses bank ability to generat profiets sustainably. Indicators used include Retern on Asets (ROA), and Opereting Expense to Opereting Incomes (BOPO).
4. Capitaly: Measure strength of bank capitals for absorb unexpected losses. A frequently used ratio is the Capital Adaquacy Rasio (CAR) [11].

Research conducted by Makkulau [12] Titled Analysis of the Financial Performance of Islamic Banks Listed on the Indonesia Stock Exchange (IDX) During the 2015-2018 Period. The study used the CAMEL method and stated that the performance assessment using the CAMEL method on average Islamic commercial bank list in IDX 2015-2018 Periode was still in Less Healthy category. Now the policy regarding banking performance has been replaced with the RBBR method (Risk Profile, Good Corporate Governance (GCG), Earning, and Capital) which is a method that is an improvement on the CAMELS method (Capital Adequacy, Assets Quality, Management, Earning, Liquidity and Sensitivity). For this reason, risearchers are interasted on conduc reserch entitled **"Performance Analysis of Islamic Banks Listed on the Indonesia Stock Exchange (IDX) Based on the Risk Based Bank Rating (RBBR) Method for the 2020-2023 Period".**

1.1. Statement of Problem (Problem Statement)

Given this background, the issue addressed in this study is the increasing number of both conventional and Islamic banks emerging in recent years. This growth has made financial performance a crucial strategic factor in gaining a competitive advantage in the banking industry.

1.2 Research Objectives

This study aims to evaluate and analyze the financial performa of Islams banks list in Indonesian Stok Exchange (IDX) using Risk-Besed Banks Rate (RBBR) method as the primary assessment framework Method for 2020-2023 period.

2.   Method

This research adopts a quantitative approach, which involves extensive numerical analysis throughout various stages, including data collection, data interpretation, and result presentation [13]. The research design employed in this study is descriptive, aiming to illustrate, compare, and explain company conditions while analyzing the collected data to derive conclusions aligned with the available information and data [14].The study focuses on a sample population comprising Islami bank listed on the Indonesian Stok Exchange (IDX), specifically Bank Aladins Syariah, Banks Syariah Indonesian, Benk BTPN Syariah, and Bank Panin Dubai Syariah. The data collection method utilized is documentation, which entails gathering data from the official IDX website as well as the respective websites of the aforementioned banks.

Furthermore, this study evaluates bank performance using the Risk-Based Banks Ratie (RBBR) method. The subsequent section presents the formulas for calculating ratios and determining ratings within the RBBR framework.

a. Risk Profile
    Non Performing Financing (NPF)

$$\text{Non Performing Financing (NPF)} = \frac{Kredit\ bermasalah}{Total\ kredit} \times 100\%$$

Source: Appendix SE BI 13/24/DPNP/2011

Table 1
Determination of Non Performing Financing (NPF) Predicate.

No	Ratio	Predicate
1	NPF < 2%	Very Healthy
2	2% ≤ NPF < 5%	Healthy
3	5% ≤ NPF < 8%	Healthy Enough
4	8% ≤ NPF 12%	Unwell
5	NPF ≥ 12%	Not healthy

Source: Appendix SE BI 13/24/DPNP/2011

Financing to Deposit Ratio (FDR)

$$\text{Financing to Deposit Ratio (FDR)} = \frac{Jumlah\ Kredit\ Yang\ Diberikan}{Dana\ Pihak\ Ketiga} \times 100\%$$

Source: Appendix SE BI 13/24/DPNP/2011

Table 2
of Financing to Deposit Ratio Predicate (FDR)

No	Ratio	Predicate
1	FDR ≤ 75%	Very Healthy
2	75% < FDR ≤ 85%	Healthy
3	85% < FDR ≤ 100%	Healthy Enough
4	100% < FDR ≤ 120%	Unwell
5	FDR > 120%	Not healthy

Source: Appendix SE BI 13/24/DPNP/2011

b. Good Corporate Governance (GCG)

Table 3
Determination of Good Corporate Governance (GCG) Predicate

No	Ratio	Predicate
1	GCG <1.50	Very good
2	1.50 ≤ GCG < 2.50	Good
3	2.50 ≤ GCG < 3.50	Pretty good
4	3.50 ≤ GCG < 4.50	Not good
5	GCG ≥ 4.50	Not good

Source: Appendix SE BI 13/24/DPNP/2011

c. Earnings
    Return On Assets (ROA).

$$\text{Return On Assets (ROA)} = \frac{Laba\ Sebelum\ Pajak}{Rata-Rata\ Total\ Aset} \times 100\%$$
Source: Appendix SE BI 13/24/DPNP/2011

Table 4
Determination of Return on Assets (ROA) Predicate

No	Ratio	Predicate
1	ROA > 1.5%	Very Healthy
2	1.25% < ROA ≤ 1.5%	Healthy
3	0.5% < ROA ≤ 1.25%	Healthy Enough
4	0% < ROA ≤ 0.5%	Unwell
5	ROA ≤ 0%	Not healthy

Source: Appendix SE BI 13/24/DPNP/2011

Operating Expenses to Operating Income (BOPO).

$$\text{BOPO} = \frac{Biaya\ Operasional}{Pendapatan\ Operasional} \times 100\%$$
Source: Appendix SE BI 13/24/DPNP/2011

Table 5
Determination of Operating Expenses Predicate against Operating Income (BOPO)

No	Ratio	Predicate
1	BOPO ≤ 94%	Very Healthy
2	94% < BOPO ≤ 95%	Healthy
3	95% < BOPO ≤ 96%	Healthy Enough
4	96% < BOPO ≤ 97%	Unwell
5	BOPO > 97%	Not healthy

Source: Appendix SE BI 13/24/DPNP/2011

d. Capital
Capital Adequacy Ratio (CAR)

$$\text{Capital Adequacy Ratio (CAR)} = \frac{Modal\ Bank}{Aktiva\ Tertimbang\ Menurut\ Resiko\ (ATMR)} \times 100\%$$
Source: Appendix SE BI 13/24/DPNP/2011

Table 6
Determination of Capital Adequacy Ratio (CAR) Predicate

No	Ratio	Predicate
1	CAR > 12%	Very Healthy
2	9% ≤ CAR < 12%	Healthy
3	8% ≤ CAR < 9%	Healthy Enough
4	6% < CAR < 8%	Unwell
5	CAR ≤ 6%	Not healthy

Source: Appendix SE BI 13/24/DPNP/2011

e. Composite Rating Assessment
Composite value For ratio the finances of each component that occupies ranking composite will worth as following :

Ranking 1 = every time checklist multiplied with 5
Ranking 2 = every time checklist multiplied with 4
Ranking 3 = every time checklist multiplied with 3
Ranking 4 = every time checklist multiplied with 2
Ranking 5 = every time checklist multiplied with 1

$$\text{Composite Rating} = \frac{Jumlah\ Nilai\ Komposit}{Total\ Nilai\ Komposit\ Keseluruhan} \times 100\%$$

Source: Appendix SE BI 13/24/DPNP/2011

Table 7
Composite Rating Determination

Weight %	Composite Rating	Information
100-86	PK 1	Very Healthy
85-71	PK 2	Healthy
70-61	PK 3	Healthy Enough
60-41	PK 4	Unwell
<40	PK 5	Not healthy

Source: Appendix SE BI 13/24/DPNP/2011

3. Results and Discussion

3.1. Analysis Results

Table 8
Analysis results at PT. Bank Aladin Syariah Tbk. 2020-2023 .

Year	Component	Ratio	Ratio (%)	1	2	3	4	5	Criteria	Composite Rating (CP)
2020	Risk Profile	NPF	0	✓					Very Healthy	**VERY HEALTHY (PK 1)**
	Risk Profile	FDR	0.13%	✓					Very Healthy	
	GCG	GCG	Good		✓				Healthy	
	Earnings	ROA	6.19%	✓					Very Healthy	
	Earnings	BOPO	56.16%	✓					Very Healthy	
	Capital	CAR	329.09%	✓					Very Healthy	
	Composite Rating			**25**	**4**	**0**	**0**	**0**	**29÷30×100%**	**97%**
2021	Risk Profile	NPF	0	✓					Very Healthy	**HEALTHY (PK 2)**
	Risk Profile	FDR	0	✓					Very Healthy	
	GCG	GCG	Good		✓				Healthy	
	Earnings	ROA	8.81%	✓					Very Healthy	
	Earnings	BOPO	428.4%				✓		Not healthy	
	Capital	CAR	390.50%	✓					Very Healthy	
	Composite Rating			**20**	**4**	**0**	**0**	**1**	**25÷30×100%**	**83%**
2022	Risk Profile	NPF	0	✓					Very Healthy	**HEALTHY ENOUGH**
	Risk Profile	FDR	173.27%					✓	Not healthy	

Year	Component	Ratio	Ratio (%)	1	2	3	4	5	Criteria	Composite Rating (CP)
	GCG	GCG	Good		✓				Healthy	**(PK 3)**
	Earnings	ROA	10.85%	✓					Very Healthy	
		BOPO	354.75%				✓		Not healthy	
	Capital	CAR	189.28%	✓					Very Healthy	
	Composite Rating			**15**	**4**	**0**	**0**	**2**	**21÷30×100%**	**70%**
2023	Risk Profile	NPF	0	✓					Very Healthy	**HEALTHY (PK 2)**
		FDR	95.31%		✓				Healthy Enough	
	GCG	GCG	Good		✓				Healthy	
	Earnings	ROA	4.22%	✓					Very Healthy	
		BOPO	128.65%				✓		Not healthy	
	Capital	CAR	96.17%	✓					Very Healthy	
	Composite Rating			**15**	**4**	**3**	**0**	**1**	**23÷30×100%**	**76%**

Source: Processed data, 2024

Table 9
Analysis results at PT. Bank Syariah Indonesia Tbk. (BSI). 2020-2023

Year	Component	Ratio	Ratio (%)	1	2	3	4	5	Criteria	Composite Rating (CP)
PT. Bank Syariah Indonesia Tbk. (BSI) 2020-2023										
2020	Risk Profile	NPF	2.88%		✓				Health	**VERY HEALTHY (PK 1)**
		FDR	74.52%	✓					Very Health	
	GCG	GCG	Good		✓				Healthy	
	Earnings	ROA	1.38%		✓				Healthy	
		BOPO	84.61%	✓					Very Healthy	
	Capital	CAR	18.24%	✓					Very Healthy	
	Composite Rating			**15**	**12**	**0**	**0**	**0**	**27÷30×100%**	**90%**
2021	Risk Profile	NPF	2.93%		✓				Health	**VERY HEALTHY (PK 1)**
		FDR	73.39%	✓					Very Health	
	GCG	GCG	Good		✓				Healthy	
	Earnings	ROA	1.61%	✓					Very Healthy	
		BOPO	80.46%	✓					Very Healthy	
	Capital	CAR	22.09%	✓					Very Healthy	
	Composite Rating			**20**	**8**	**0**	**0**	**0**	**28÷30×100%**	**93%**
2022	Risk Profile	NPF	2.42%		✓				Healthy	**VERY HEALTHY (PK 1)**
		FDR	79.37%		✓				Healthy	
	GCG	GCG	Very good	✓					Very Health	
	Earnings	ROA	1.98%	✓					Very Health	
		BOPO	75.88%	✓					Very Health	
	Capital	CAR	20.29%	✓					Very Health	
	Composite Rating			**20**	**8**	**0**	**0**	**0**	**28÷30×100%**	**93%**
2023	Risk Profile	NPF	2.08%		✓				Health	

	Ratio	Ratio (%)	1	2	3	4	5	Criteria	Composite Rating
	FDR	81.73%		✓				Health	**VERY HEALTHY (PK 1)**
GCG	GCG	Good		✓				Health	
Earnings	ROA	2.35%	✓					Very Healthy	
	BOPO	71.27%	✓					Very Healthy	
Capital	CAR	21.04%	✓					Very Healthy	
Composite Rating			**15**	**12**	**0**	**0**	**0**	**27÷30×100%**	**90%**

Source: Processed data, 2024

Table 10

Analysis results at PT. Bank BTPN Syariah 2020-2023

PT. Bank BTPN Syariah Tbk. 2020-2023										
Year	**Component**	**Ratio**	**Ratio (%)**	**Ranking**					**Criteria**	**Composite Rating (CP)**
				1	**2**	**3**	**4**	**5**		
2020	Risk Profile	NPF	1.91%	✓					Very Healthy	**VERY HEALTHY (PK 1)**
	Risk Profile	FDR	97.37%			✓			Healthy Enough	
	GCG	GCG	Good		✓				Healthy	
	Earnings	ROA	7.16%	✓					Very Healthy	
		BOPO	72.42%	✓					Very Health	
	Capital	CAR	49.44%	✓					Very Health	
Composite Rating				**20**	**4**	**3**	**0**	**0**	**27÷30×100%**	**90%**
2021	Risk Profile	NPF	2.37%		✓				Health	**VERY HEALTHY (PK 1)**
		FDR	95.17%		✓				Health	
	GCG	GCG	Good		✓				Health	
	Earnings	ROA	10.72%	✓					Very Health	
		BOPO	59.97%	✓					Very Healt	
	Capital	CAR	58.27%	✓					Very Healty	
Composite Rating				**15**	**12**	**0**	**0**	**0**	**27÷30×100%**	**90%**
2022	Risk Profile	NPF	2.65%		✓				Healty	**VERY HEALTHY (PK 1)**
		FDR	95.68%		✓				Healty	
	GCG	GCG	Good		✓				Health	
	Earnings	ROA	11.43%	✓					Very Healthy	
		BOPO	58.12%	✓					Very Healthy	
	Capital	CAR	53.66%	✓					Very Healthy	
Composite Rating				**15**	**12**	**0**	**0**	**0**	**27÷30×100%**	**90%**
2023	Risk Profile	NPF	2.94%		✓				Healthy	**VERY HEALTHY (PK 1)**
		FDR	93.78%		✓				Healthy	
	GCG	GCG	Good		✓				Healthy	
	Earnings	ROA	6.34%	✓					Very Healthy	
		BOPO	76.24%	✓					Very Healthy	
	Capital	CAR	51.60%	✓					Very Healthy	
Composite Rating				**15**	**12**	**0**	**0**	**0**	**27÷30×100%**	**90%**

Source: Processed data, 2024

Table 11
Analysis results at PT. Bank Panin Dubai Syariah Tbk. 2020-2023

Year	Component	Ratio	Ratio (%)	Ranking					Criteria	Composite Rating (CP)
				1	2	3	4	5		
2020	Risk Profile	NPF	3.38%		✓				Healthy	UNWELL (PK 4)
		FDR	111.71%				✓		Unwell	
	GCG	GCG	Good		✓				Healthy	
	Earnings	ROA	0.06%				✓		Unwell	
		BOPO	99.42%					✓	Not healthy	
	Capital	CAR	31.43%	✓					Very Healthy	
	Composite Rating			**5**	**8**	**0**	**4**	**1**	**18÷30×100%**	**60%**
2021	Risk Profile	NPF	1.19%	✓					Very Healthy	UNWELL (PK 4)
		FDR	107.56%				✓		Unwell	
	GCG	GCG	Good		✓				Healthy	
	Earnings	ROA	-6.72%					✓	Not healthy	
		BOPO	202.74%					✓	Not healthy	
	Capital	CAR	25.81%	✓					Very Healthy	
	Composite Rating			**10**	**4**	**0**	**2**	**2**	**18÷30×100%**	**60%**
2022	Risk Profile	NPF	3.31%		✓				Healthy	VERY HEALTHY (PK 1)
		FDR	97.32%			✓			Healthy Enough	
	GCG	GCG	Good		✓				Healthy	
	Earnings	ROA	1.79%	✓					Very Healthy	
		BOPO	76.99%	✓					Very Healthy	
	Capital	CAR	22.71%	✓					Very Healthy	
	Composite Rating			**15**	**8**	**3**	**0**	**0**	**26÷30×100%**	**86%**
2023	Risk Profile	NPF	3.78%		✓				Healthy	VERY HEALTHY (PK 1)
		FDR	91.84%			✓			Healthy Enough	
	GCG	GCG	Good		✓				Healthy	
	Earnings	ROA	1.62%	✓					Very Healthy	
		BOPO	80.55%	✓					Very Healthy	
	Capital	CAR	20.50%	✓					Very Healthy	
	Composite Rating			**15**	**8**	**3**	**0**	**0**	**26÷30×100%**	**86%**

Source: Processed data, 2024

3.2. Discussion

a. PT. Bank Aladin Syariah Tbk

Analysis results performance of PT Bank Aladin Syariah Tbk the 2020-2023 period shows interesting dynamics . In 2020 , the bank's performance was at a level very healthy with ranking composite reach 97% (PK 1) **.** All over indicator show

optimal performance , such as NPF of 0%, FDR 0.13%, ROA 6.19%, BOPO 56.16%, and CAR 329.09%. Year the can considered as peak performance best bank, where all component is in the very healthy category .

In 2021 , there was decline performance , although Still is at in category Healthy with ranking composite 83% (PK 2) **.** Indicators BOPO increase sharp up to 428.4%, enter to category No healthy , which is one of the reason main decline performance . Although Thus , other ratios such as NPF **,** FDR , and CAR still is at in very healthy category , so the bank is still can maintain adequate health status Good .

Condition worsen in 2022 , with ranking composite down become 70% (PK 3) **,** enter in category Enough healthy . Decrese Thiss causeds by asurge FDR up to 173.27 % and BOPO reaching 354.75%, both enter in category No healthy . Although Thus , the indicator NPF remains at 0 % (very healthy), and CAR be at the level tall of 189.28% (very healthy), indicating that the bank is still have strong capital although experience pressure liquidity .

In 2023 , the bank's performance began to get better with ranking composite rises to 76% (PK 2) **,** enter return in category healthy . Some indicator like FDR down to 95.31% (enough) healthy) and ROA at 4.22 % (very healthy), indicating improvements . However , the challenges main Still seen on BOPO which is at 128.65 %, remains in category No healthy , which shows that efficiency bank operations are still ongoing need improved .

In general Overall , the performance of PT Bank Aladin Syariah Tbk during period This experience fluctuations . The year 2020 became year best with very healthy performance , while challenge the biggest happen in 2022. Although Thus , the bank is able to show ability good recovery in 2023 with trend performance that started stable in category healthy . This is show importance improvement efficiency Operational and management liquidity For strengthen Power competitiveness and sustainability bank performance .

b. PT. Bank Syariah Indonesia Tbk.

The results analysis at PT. Banks Syariah Indonesian are , in 2020 , this bank show stability good health with Non-Performing Financing (NPF) indicator of 2.88% and Fenancing to Deposit Rasio (FDR) 74.52%, both of which enter "Healthy" category . Good Corporate Governance (GCG) received evaluation "Good", while indicator profitability Return on Assets (ROA) was recorded at 1.38 %, with ratio efficiency BOPO operational of 84.61%. Although BOPO is quite high , bank remains show power full capital with a Capital Adequacy Ratio (CAR) of 18.24%.

In 2021, bank performance improved with increase in ROA to 1.61% and a slightly lower BOPO ratio down to 80.46%. NPF also remained controlled at 2.93 %, indicating management solid risk . Bank capital strengthened , with CAR rising to 22.09 %. overall still is at in "Very Healthy" category .

The year 2022 will be a special year for BSI, with a number of repair significant . NPF down to 2.42%, while FDR increased to 79.37%, indicating efficiency more financing good . Good Corporate Governance (GCG) gets predicate "Very Good", confirms management superior company . The BOPO ratio also improved to 75.88%, indicating efficiency increasingly operational strong . Fixed capital awake with a CAR of 20.29%.

In 2023 , the bank continues show stable performance . NPF is back down to 2.08%, which remains is at in "Healthy" category . ROA increases to 2.35%, reflecting improvement profit , while BOPO is at 71.27 %, one of the ratio best in period This . CAR is at 21.04%, indicating strong capital For support bank operations .

In general Overall , PT. Bank Syariah Indonesia Tbk . succeeded maintain "Very Healthy" status for four year in a row . This bank show good ability in manage risk , guard efficiency operations , and ensuring adequate capital . This performance reflect governance good company and management solid financials , which allow the bank to remain competitive in the Islamic banking market in Indonesia. Stability This give trust to the stakeholders interest as well as support future growth of the bank .

c. PT. Bank BTPN Syariah

From 2020 to 2023, PT. Bank BTPN Syariah Tbk . showed journey outstanding performance normal in guard health financial and operational . As a result , during four year in succession , this bank succeed to achieve Ranking Composite 1 (PK-1) or "Very Healthy" category .

In 2020 , the bank showed solid performance with The Non-Performsing Finencing (NPF) indicator very low , namely 1.91%, indicating management risk excellent financing . Although the Finencing to Diposit Rasio (FDR) at 97.37 %, which is categorized as " Quite Healthy", in general overall , management risk still get predicate "Very Healthy". In terms of profitability , Return on Assets (ROA) reached 7.16%, an impressive figure , supported by efficiency operational with BOPO ratio of 72.42%. The bank possesses a highly robust financial foundation, as reflected in its strong Cepital Adequecy Ratio (CAR) reach in 72.42%, providing solid foundation for its operations .

This performance continued in 2021 , where the bank managed to maintain the status of "Very Healthy". Although the NPF is slightly increase to 1.95%, the bank remains capable guard stability through efficiency increasingly operational Good with BOPO down to 59.97%. ROA also jumped to the figure of 10.72%, shows improvement bank's ability in produce profit .

In 2022 , the bank achieved peak profitability with the highest ROA at 11.43 %, reflecting growth significant profits . However , there are A little decrease in CAR which is decreasing to 53.66%. Even though Thus , the bank's capital remains Enough strong For support activity his business .

The year 2023 will be challenge separately , with increasing NPF to 2.94% and the CAR fell more Far to 51.66%. However , the bank still succeed maintain "Very Healthy" category , supported by BOPO efficiency of 76.24% and stable ROA competitive at 6.34 %.

In general Overall , the performs PT. Bank BTPN Syariah Tbk . during four year This show consistensy in guard health its finances . With governance good company , management careful risk management , and efficiency high operational , this bank succeed prove his ability For still healthy and competitive in the midst dynamics economy . Success This No only reflect reliability management internally , but also provides great trust to the stakeholders interest .

d. PT. Bank Panin Dubai Syariah Tbk.

The rasults of the performa analysis of PT. Bank Panin Dubai Syariah Tbk, during the period 2020 to 2023 based on the Risk Based Banks Rate (RBBR) methode. In 2020, the bank's performance was in the unhealthy category (composite rating 4). This was due to the high Financing to Deposit Rasio (FDR) ratio of 111.71% and poor operational efficiency with a BOPO ratio of 99.42%. However, the very high Capital Adequecy Rasio (CAR), which is 31.43%, is one of the bank's strengths.

In 2021, bank's condition remained in the unhealthy category with a composite rating of 4. Although there was an improvement in the NPF ratio which fell to 1.19% and was considered very healthy , operational efficiency remained a major problem with the BOPO ratio increasing drastically to 202.74%. In addition, the ROA ratio also showed negative performance of -6.72%.

2022 was a turning point for Bank Panin Dubai Syariah. The bank managed to achieve a compossite rate is one, which perfec health category , supported by a BOPO ratio of 76.99% and ROA of 1.79%, both of which are in the very healthy category . Performance in the Capital aspect remains solid with a CAR of 22.71%, and the FDR ratio shows improvement at 97.32% which is considered quite healthy .

In 2023, the bank continues to be classified in the very healthy category, achieving a composite rating of 1. However, there is a slight decline compared to the previous year. The BOPO ratio rose to 80.55%, though it still falls within the very healthy category, while the FDR ratio declined to 91.84%, placing it in the fairly healthy category. The bank's primary strength remains its capital aspect, with a CAR of 20.50%. Overall, the analysis indicates a strong upward trend from 2020 to 2022. However, to sustain consistent performance, the bank must focus on maintaining operational efficiency and managing its risk profile effectively.

4. Conclusion

Research result This show analysis perform of Islam bank listed on the Indonesian Stok Exchangs (IDX) during period 2020–2023 based on Risk Based Banks Rate (RBBR) method . PT Bank Aladin Syariah Tbk experience fluctuation significant with performance best in 2020 and challenges the biggest in 2022, but succeed start recovery in 2023. PT Bank Syariah Indonesia Tbk show high stability with the status "Very Healthy" during four year in succession , reflecting management risk and efficiency consistent operations . PT Bank BTPN Syariah Tbk maintain ranking "Very Healthy" composite every year , with performance strong finances although There is improvement risks in 2023. Meanwhile that , PT Bank Panin Dubai Syariah Tbk show repair performance significant from category not enough healthy in 2020-2021 to very healthy in 2022-2023, with challenges to efficiency fixed operations become attention .

This study provides scientific contribution by highlighting the dynamics of Islamic bank financial performance using the RBBR approach, which is relevant assess the stability of the Islamic bank sektor in Indonesian . practical , research This give outlook for the takers policies , regulators, and bank management regarding importance efficiency operational , management liquidity , as well as strengthening governance For ensure sustainability bank performance

Study This own limitations in use of quantitative data only covers four year lastly , so that Not yet fully reflect trend term long . In addition , focus on the RBBR indicator without analysis deep to factor external , such as change regulation or

condition economy macro , become limitations others. The upcoming research agenda may include an analysis of the impact of regulatory policies on the performance of Islamic banks or a comparative study of their performance against conventional banks within the same market context.

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