

Determinants of Murabahah Margin Income: A Study on Sharia Commercial Banks in Indonesia

Ade Ananto Terminanto (1)*

Faculty of Economics and Business Syarif Hidayatullah State Islamic University Jakarta, adeanantoterminanto@uinjkt.ac.id, South Tangerang, Banten, Indonesia

Taufiq Ramadhan (2)

Faculty of Islamic Studies Darunnajah University, taufiqr@darunnajah.ac.id, Jakarta, Indonesia

(*) correspondent author

ARTICLE INFO

Keywords

Wadiah Savings, Risk Costs, Murabahah Margin Income, Overhead Costs

Article history

Received: June 19, 2025

Revised: June 27, 2025

Accepted: June 28, 2025

Available online: June 30, 2025

DOI:

[10.61159/maaliyah.v1i1.534](https://doi.org/10.61159/maaliyah.v1i1.534)

(To cite in APA style)

Terminanto, A. A., & Ramadhan, T. (2025). Determinants of Murabahah Margin Income: A Study on Sharia Commercial Banks in Indonesia. *Maaliyah: Journal of Islamic Economic Law and Islamic Finance*, 1(1), 35-48. <https://doi.org/10.61159/maaliyah.v1i1.534>

ABSTRACT

The aim of this research is to determine whether the overhead cost, risk cost and wadiah savings variables have a partial and simultaneous effect on murabahah margin income at Islamic commercial banks. This research employs a quantitative approach; the data are secondary. The sampling technique in this research employed a saturated sampling design to obtain a sample of 32. The data collection technique in this research used documentation and a literature study. This research uses multiple linear regression analysis. The results of this research show that partially the overhead cost variable has an effect on murabahah margin income, risk costs do not have a significant effect on murabahah margin income while wadiah savings have a significant effect on murabahah margin income. The conclusion of this research is that the overhead cost variable has an effect because the margin expected by the bank is influenced by the size of the overhead costs borne by the bank, risk costs have no effect because the majority of murabahah financing is channeled to finance consumption which is classified as minimal risk, while wadiah savings have an effect, indicating that there is a lot of interest. people to save their funds in sharia commercial banks, especially wadiah deposits.

Copyright © 2025 Authors

This is an open access article under [CC-BY-NC 4.0](https://creativecommons.org/licenses/by-nc/4.0/) license



INTRODUCTION

Banks in Indonesia are generally profit-oriented, with the primary task of raising and distributing funds and providing other services. In distributing funds, banks do so by providing loans and financing *Murabahah*. Profits that banks make from financing *Murabahah* called the revenue *Margin Murabahah* (Abdul Nasser Hasibuan et al., 2022). Researchers choose *Murabahah* because it is more in demand by the public than other contracts, due to the collateral or guarantee that banks get in using *Murabahah* contracts, which tend to be larger.

The amount of *Murabahah* financing channeled to the community can also affect the increase or decrease in income from the *Margin* advantage *Murabahah*. According to the 2022 Islamic banking statistics report (SPS), among Islamic banking products, the

Murabahah contract plays an important role in allocating bank funds to the activities of Sharia Commercial Banks and Sharia Business Units. Contract *Murabahah* is the most reliable contract by Islamic commercial banks. By financing, banks will earn income from interest, *Margin*, and profit sharing (Sannita et al., 2022). Therefore, banks must be able to regulate the distribution of funds to obtain profits and to support the bank's business continuity. Here is the revenue table *Margin Murabahah* Islamic commercial banks in Indonesia in 2017-2022 :

Table 1 *Murabahah Margin Income Data* of Sharia Commercial Banks
(in billions of rupiah)

Year	Murabahah Margin <i>Income</i>
2017	15.539
2018	16.209
2019	17.317
2020	17.104
2021	18.351
2022	20.271

Source: <https://www.ojk.go.id>.

It can be seen that there were fluctuations in 2017 to 2022. Throughout the fluctuations, there was the highest position of *murabahah margin* data that occurred in 2022 and the lowest position occurred in 2017. The largest increase in 2022 was attributable to factors that influenced it. The fluctuations are attributable to variables that researchers consider to affect *murabahah margin income*, including Overhead Costs, Risk Costs, and *wadiah deposit profit sharing*.

Overhead cost are costs incurred by the bank in its operational activities, consisting of labor costs, administrative and general costs, depreciation costs, reserve costs for the elimination of productive assets and other costs related to operational activities at Islamic banks. The greater the overhead cost, the greater the margin. The lower the gains. On the other hand, if a bank is able to control and reduce overhead costs, then *Margin* will also increase (Alexander Thain, 2021).

Then *Risk Cost* or the cost of risk, although in the theory of *muarabahah* financing it is considered more likely to have minimal risk, but it is possible that there are risks that must be faced by Islamic banks. Financing *Murabahah* is an agreement based on the sale and purchase agreement, the concept of buying and selling according to sharia. In the concept of buying and selling, of course, there are various kinds of risks contained in it such as there are goods that do not sell well, or delays in payment because the payment is made on credit or in installments (Tukma et al., 2021). Therefore, banks are obliged to provide *Risk Cost*, which is a reserve cost against the default of the credit given. This is because every credit given must contain the risk of not being paid. Third-Party Funds (DPK) are the owners of savings funds and the owners of deposit funds as returns, because they invest their funds in Islamic banking (Moh. Samsul Arifin, 2022). *Düsseldorf* is one of the products offered by Indonesian Islamic banks. It is a source of funding for Islamic banks. Contract *Düsseldorf* What is widely found in Islamic banks is in the form of savings and current accounts *Düsseldorf*. The following is a table of data on *Overhead Cost*, *Risk Cost*, and *savings in Düsseldorf* in Islamic commercial banks in Indonesia.

Table 2 Data on overhead cost, risk cost and wadiah savings
(in billions of rupiah)

Year	Overhead cost	Risk cost	Wadiah savings
2017	29.682	6.388	35.933
2018	31.169	5.631	40.954
2019	30.415	5.698	51.737
2020	30.410	8.766	74.468
2021	31.861	10.050	74.997
2022	31.966	12.423	87.613

Source: <https://www.ojk.go.id>

From the data above, it can be seen that overhead costs, risk costs and deposits fluctuate every year. The increase occurred in 2017 to 2018 and there was a decrease in 2019 so that these variables must be able to be controlled by the bank so that there is no too high increase.

Based on the description above, the researcher is motivated to conduct research and analyze the factors that affect the margin of murabahah. In addition, the researcher aims to determine whether each variable exerts an influence. The researcher uses the overhead cost variable because overhead cost is one of the things that is quite interesting to discuss; moreover, it always gets attention, not only in Islamic banking. This overhead cost is increasing, even though its growth should be curbed to improve the efficiency of Islamic banking. Furthermore, the researcher uses risk cost as an independent variable because there is still a slight study that discusses risk cost, besides that, it is the same as overhead cost, risk cost is also interesting to discuss because the risk cost of Islamic banking is relatively increasing, even though if this risk cost continues to increase it will affect the Islamic banking margins.

The choice of wadiah deposits is primarily due to their lower public demand relative to mudhrabah deposits. The murabahah margin is one indicator of whether a bank has succeeded in generating profits. Previous research results motivate researchers to retest these variables using different research objects and methods. Based on the background of the above problem, the purpose of this study is that the variables of overhead cost, risk cost and wadiah deposits have a partial and stimulating effect on the margin income of murabahah in Islamic commercial banks.

LITERATURE REVIEW

Murabahah Financing Income

According to PSAK No. 23 paragraph 06 of the Indonesian Accounting Association states that income is gross cash inflows from economic benefits arising from the normal activities of the company during a period if the inflow results in an increase in equity that does not come from the investor's contribution (Hadi Ismanto, 2009).

Financing or *Financing* is funding provided by one party to another party to support the planned investment, either done by itself or by an institution (Aisyah Pratiwi et al., 2022). Financing is the provision or bill that is equivalent to it based on an agreement or agreement between another party that obliges the financed party to return the money or bill after a certain period of time in return or proceeds (Stuart et al., 2022).

Bai' Murabahah is the sale and purchase of goods at the original price with additional agreed profits. *Murabahah* can be carried out in two ways: with an order and without an order (Ferri Alfadri, 2022). *Murabahah* is the sale of goods by a person to another party with the stipulation that the seller is obliged to disclose to the buyer the cost of goods of the goods (Muhammad Wandisyah R. Hutagalung, 2021). *Murabahah* is a contract of sale for a certain amount of the goods, plus the price of the goods, margin approved. In the contract

Murabahah, the seller sells his goods by asking for an excess of the purchase price at the selling price. The difference between the purchase price and the selling price of goods is called *Margin* advantage (Wirosa, 2009).

Thus, the conclusion is *Murabahah* is a contract of sale and purchase of goods by stating the price of profit acquisition (*Margin*) agreed upon by the seller and the buyer. Because in this sense there is the word "Agreed profit", which means that the seller must notify the purchase price of the goods and state the amount of profit added to the cost (Sutan Remy Sjahdeini, 2015). Some basic requirements *Murabahah* Among others, as follows:

1. *Murabahah* is a form of buying and selling when the seller explicitly states the cost of acquiring the goods he will sell and selling to others by adding the desired level of profit (Andri Soemitro, 2009).
2. The level of profit in *murabahah* can be determined based on mutual agreement in the form of a lumpsum or a certain percentage of the cost.
3. All costs incurred by the seller in order to acquire goods are included in the acquisition cost to determine this aggregate price.
4. *Murabahah* is declared valid only when the costs of obtaining goods can be determined with certainty. If the costs cannot be ascertained, the goods/commodity cannot be sold in principle *Murabahah* (Antonius Prahendratno et al., 2023).

Principles and Conditions *Murabahah*

The pillars and provisions of *murabahah* are:

1. Actors (sellers and buyers).
2. Buying and Selling Objects (the existence of goods being traded).
3. Price.
4. Ijab Qabul (Dahlan Siamat, 2015).

Overhead cost

Understanding *Overhead Cost* is the daily operational costs that will be incurred by the bank. These costs or expenses are directly related to the occurrence so they must be recorded and recognized as expenses for the current period. *Overhead cost* incurred cannot be directly identified with the services generated due to the costs incurred for all bank activities. In determining *Overhead Cost*, each bank sets a percentage *Overhead Cost* which varies because it depends on the policy of each bank. In general *Overhead Cost* is the cost incurred to support a business that is not directly related to the cost of a particular product. This fee includes all costs on a company's income statement except for the cost of manufacturing or selling products or services (Sumar'in, 2012).

Overhead cost as costs that are not part of the actual cost of construction, but are imposed on the contractor to support the project. Height and low *Overhead Cost*: A bank is highly dependent on the efficiency of its operations and its ability to control costs in managing earning assets. *Overhead cost* is all costs incurred by the bank in fundraising activities from various sources that are a profit and loss expense (Mardani, 2017).

Risk Cost

Risk cost is the cost of managing risks and losses incurred (reserve costs, losses, impairment of productive assets) that can result from an increase in the ratio of non-performing financing (Adhitya Wardhono, 2019). *Risk cost*. This is a reserve against the default of credit that will be provided, as a prudent attitude of the bank, it is necessary to make a reserve of risky loans (Risk Cost). This is because every credit granted must include the risk of nonpayment. If *Risk Cost* This is to cover the failure of customers who do not

pay, then the current customer must be returned (not as Islamic bank income) (Faturrahman Djamil, 2020). Therefore, the greater the value of risk of cost, it will reduce the reserve funds owned by Islamic banks. Influencing factors *Risk Cost* There are four factors that affect *Risk Cost*, including:

1. Economic uncertainty that causes external factors such as interest rates, exchange rates, and stock prices that are always changing.
2. The *value of risk* and assets contained in the bank balance sheet are difficult to determine.
3. The *value of risk* and assets contained in the bank balance sheet are difficult to determine.
4. Compensation that is the result of risk management calculations.
5. Substitution between occurrences *Risk Cost* with management *Risk Cost*. There is a negative relationship between *Risk Cost* with management *Risk Cost* so that it gets bigger *Risk Cost* The smaller the management *Risk Cost* So that risk management is needed that can stabilize which can affect bank operations (Eva Suandari, 2021).

Wadiah Savings

Third-party funds are funds obtained or collected by banks from the public or customers, both individuals and institutions (Dwi Suwiknyo, 2014). The development of third-party funds is one of the growth indicators of the bank, which means that the higher the third-party funds owned by the bank, the greater the opportunity for the bank to distribute financing to customers. Savings *Düsseldorf* is a sharia bank product in the form of deposits from customers in the form of savings accounts (*Saving Account*) for its security and use, such as current account *Düsseldorf*, but not as flexible *Giro Wadiah*, because the customer cannot withdraw the funds by cheque (Devid Frastiawan Amir Sup, 2022).

Wadiah is a trust from one party to another, both individuals and legal entities that must be maintained and returned at any time the depositor wants it. The purpose of the agreement is to protect the goods from loss, destruction, theft, and similar risks. What is meant by goods here is something valuable, such as money, goods, documents, securities, or other goods that are valuable in Islam.

HYPOTHESIS DEVELOPMENT

The hypothesis comes from two words, namely *hypo* (low) and *thesi* (conclusion). A hypothesis is a logically estimated relationship between two or more variables that is revealed in the form of a testable statement. The hypothesis is a provisional answer to the research statement.

The effect of *overhead cost* on the margin income of murabahah, according to Ali (2022), if the level of financing is problematic, it will result in a low impact on the profits received by the bank. The decline in income earned by banks can affect the profitability of Islamic banks and the profitability of the margin income from murabahah. If the amount of non-performing financing increases, it can have an impact on a decrease in the profits obtained by banks.

In addition, Lismawati (2022) explained that a high NPF ratio reflects poor financing quality in Islamic banks and can result in lost income from distributed financing, ultimately reducing profits and ROA. Based on the research of Aryfudin & Mulyadi (2020), Dasari & Wirman (2020), Fitriana & Musdholifah (2017) found that NPF has a significant negative influence on ROA, but the results are inversely proportional to the results of Rahman & Rochmanika (2012) which obtained the results that NPF has a positive and significant effect on ROA.

The effect of *risk cost* on the margin income of murabahah, according to Rahman & Rochmanika (2012), buying and selling financing is one of the largest asset collectors in Islamic banks that can obtain income in the form of margin/markup. The acquisition of the markup increases the level of profit obtained by Islamic banks, causing an increase in profitability seen in *Return On Asset* (ROA).

Riyadi et al. (2014) explained that the return obtained depends on the results of product acquisition from buying and selling financing, because what banks want is the result of buying and selling financing that is distributed to the customer is able to provide profit returns or margins. Furthermore, the margin will increase the bank's profitability. Based on the research of Nurfajri & Priyanto (2019), Putri (2020), and Setiawan & Kurniasih (2021) obtained results that income from the sale and purchase financing results produce a positive and significant impact on ROA, then the results researched by Wicaksana (2011) state that if the level of murabahah financing which is part of the purchase and sale financing, the result results result in a high profitability of Islamic commercial banks as measured using *Return On Asset*.

Meanwhile, according to Hidayatullah & Astuti (2021), murabahah financing income included in buying and selling income has a significant negative effect on profitability (ROA), similar to Maya (2019) which results in that if the level of murabahah financing which is part of buying and selling financing is high, it will result in a small profitability of BUS measured using net profit margin and gross profit margin.

The effect of wadiah savings on murabahah margin income, according to Sjahdeini (1999), profit sharing income is the profit sharing agreed between the bank and the customer in carrying out cooperation. This revenue-sharing income is obtained through the management of profit-sharing financing (Antonio, 2005). Profit-sharing financing in Islamic banks is conducted through mudharabah and musharakah contracts. This financing includes the asset share in Islamic banking. From this, Islamic banks receive the proceeds from their profit sharing

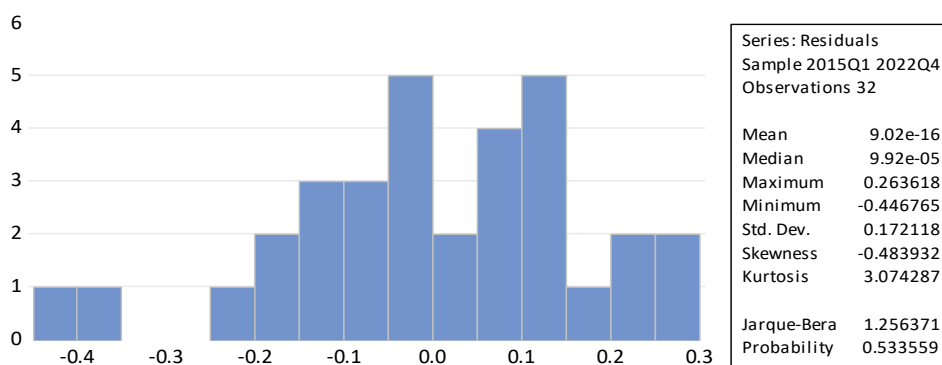
RESEARCH METHODS

This study uses a quantitative approach. Quantitative research is research using data in the form of numbers or can be guessed or data that can be measured on a *numerical scale* (numbers). The population in this study is 32 financial statements. The sample in this study comprises up to 32 financial statements. The data are processed using EViews 12. This research was conducted on the financial statements of Sharia Commercial Banks in Indonesia using secondary data sourced from www.ojk.go.id. Data were collected through document and literature reviews. The data analysis technique used was to use multiple linear regression analysis.

RESULTS AND DISCUSSION OF THE RESEARCH

1. Normality Test Results

Figure 1 Normality Test Results



Source: *Output Eviews 12*

Based on table 1 of the test results above, the result of the probability, which is 0.534 > 0.05. So it can be concluded that the residual value is distributed normally.

2. Classical Assumption Test Results

A. Multicollinearity Test Results

Table 2 Multicollinearity Test Results

	<i>Overhead cost</i>	<i>Risk cost</i>	Wadiah Savings
<i>Overhead cost</i>	1,000000	0,121893	0,217887
<i>Risk cost</i>	0, 121893	1,000000	0,656621
Wadiah Savings	0, 217887	0, 656621	1,000000

Source: *Output Eviews 12*

The condition of the multicollinearity test is that if the value of each variable forms a linear value of 1,000, then multicollinearity does not occur. It can be concluded that the regression model in this study does not occur multicollinearity and this regression model is suitable for use because there is no multicollinearity of the tested data.

B. Heteroscedasticity Test Results

Table 3 Heteroscedasticity Test Results

Heteroskedasticity Test: Glejser			
Null hypothesis: Homoskedasticity			
F-statistic	0.477812	Prob. F(3,28)	0.7003
Obs*R-squared	1.558431	Prob. Chi-Square(3)	0.6689
Scaled explained SS	1.537022	Prob. Chi-Square(3)	0.7156

Source: *Output Eviews 12*

The heterokedasticity test aims to test whether in the regression model there is variance variance from one residual observation to another. One way to detect heterokedasticity is by looking at the chi-square probability value. Where the basis of the criteria in making a decision is that if the probability is above 0.05, then heteroscedasticity does not occur, while if it is the opposite, heteroscedasticity occurs. From the table above, heteroscedasticity does not occur because the probability of 0.72 is above 0.05.

C. Autocorrelation Test Results

Table 4 Autocorrelation Test Results

Mean dependent var	9.083859
--------------------	----------

S.D. dependent var	0.555324
Akaike info criterion	-0.922227
Schwarz criterion	-0,739010
Hannan-Quinn crister.	-0.861496
Durbin-Watson stat	1.391388

Source: Output Eviews 12

Based on table 4 above, the test results show that the *Durbin Watson value* is 1.391 so it can be concluded that $-2 < D-W < +2$ which is $-2 < 1.391 < +2$ means that there is no autocorrelation between the free variable and the bound variable.

3. Results of Multiple Linear Regression Analysis

Table 5 Analysis Results Multiple Linear Regression

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-3.439068	0.786579	-4.372183	0.0002
Overhead	1.030560	0,053440	19.28451	0.0000
Risk	-0.016027	0.058969	-0.271794	0.7878
<i>Düsseldorf</i>	0.239373	0.086677	2.761658	0.0100

Source: Output Eviews 12

Based on the test results in table 5 above, the regression equation used is as follows:

$$PM = \alpha + b1 O + b2 R + b3 W + e$$

$$PM = -3.439068 + 1.030560 (O) + -0.016027 (R) + 0.239373 (W) + 0.786579$$

Where:

PM = Independent Variable

α = Constant

b1, b2, b3 = Regression coefficient

O = Overhead

R = Risk

W = Wadiah

Based on the multiple linear regression equation, it can be known that the magnitude of the influence of the variables of the free variable on the bound variable is as follows:

1. Constant ($\alpha = -3.439068$)

The value of the constant (α) is -3.439068. This means that if the overhead, risk and wadiah value is 0, the cash dividend value is -3.439068.

2. Coefficient b1 = 1.030560

The value of the overhead b1 coefficient (X1) of 1.030560 indicates the direction of the relationship between overhead and margin revenue. For every increase in overhead by 1 unit, then the margin income will increase by 1.030560 units assuming other independent variables are of fixed value.

3. Coefficient b2 = -0.016027

The value of the regression coefficient of b2 risk (X2) of -0.016027 indicates the direction of the relationship between risk and margin income. For every increase in risk of 1 unit, the margin income will increase by -0.016027 units assuming other independent variables are of fixed value.

4. Coefficient b3 = -0.239373

The value of the regression coefficient of b3 wadiah (X3) of 0.239373 indicates the direction of the relationship between wadiah and margin income. For every increase in

wadiah by 1 unit, the margin income will increase by -0.239373 units assuming other independent variables have a fixed value.

4. Hypothesis Test Results

A. Partial Test Results (t-Test)

A partial hypothesis test (t-test) is used to determine the effect of X on Y, whether it has a significant effect at the level of 0.05 or 5%. The results of partial hypothesis testing as seen from the significance value in this study are as follows:

Table 6 Partial Test Results

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-3.439068	0.786579	-4.372183	0.0002
Overhead	1.030560	0,053440	19.28451	0.0000
Risk	-0.016027	0.058969	-0.271794	0.7878
<i>Düsseldorf</i>	0.239373	0.086677	2.761658	0.0100

Source: *Output Eviews 12*

Based on the table above, it is known that *the results of the Output* include the following:

1. Variable Overhead

The variable of overhead to margin income obtained a significance value of (1.030560 < 0.05) meaning that H_0 is significantly rejected, so it can be concluded that overhead has a partial significant effect on margin income.

2. Variable Risk

The risk variable on margin income obtained a significance value of (-0.016027 < 0.05) meaning that significantly H_0 is accepted, so it can be concluded that risk does not have a partial significant effect on margin income.

3. Wadiah Variables

The variable of wadiah on margin income obtained a significance value of (0.239373 > 0.05) meaning that significantly H_0 was accepted, so it can be concluded that wadiah has a partial significant effect on margin income.

B. Results of simultaneous significant tests (F-test)

The simultaneous test or F test is used to determine whether overhead, risk and wadiah together (simultaneously) have a significant influence on margin revenue. Compare the results of F_{cal} with F_{table} . With the testing criteria H_0 is rejected and H_a is accepted when:

1. If $F_{cal} > F_{table}$, then H_0 is rejected and H_a is accepted.
2. if $F_{cal} < F_{table}$, then H_0 is accepted and H_0 is rejected.

The results of the simultaneous hypothesis test (F test) in this study are as follows:

Table 6 Results of Simultaneous Significant Tests

R-squared	0.939308
Adjusted R-squared	0.932806
S.E. of regression	0.143950
Sum squared resid	0.580208
Log likelihood	18.75563
F-statistic	144.4495
Prob (F-statistic)	0.060000

Source: *Output Eviews 12*

Based on the results of table 6 above, the results of the simultaneous test (F test) using a significance level of 0.05 with a Fcal niai of 144.4495 and Ftabel of 3.21. So Fcal (144.4495) > Ftabel (3.21) can be concluded that net profit and operating cash flow have a significant effect simultaneously on margin income.

5. Result Coefficient of Determination (R2)

Table 7 Determination Coefficient Results

R-squared	0.939308
Adjusted R-squared	0.932806
S.E. of regression	0.143950
Sum squared resid	0.580208
Log likelihood	18.75563
F-statistic	144.4495
Prob (F-statistic)	0.000000

Source: Output Eviews 12

Based on table 7 above, it can be seen that the R value is 0.939308, which shows that there is a strong relationship between net profit and operating cash flow to cash dividends. It can also be seen that the value of the determination coefficient (*Adjusted R Square*) of 0.939308 or 93.93% means that overhead, risk and wadiah are able to contribute an influence of 93.93% to margin revenue. While the remaining 6.07% was explained by other variables that were not explained in this study.

DISCUSSION OF RESEARCH RESULTS

1. The Effect of *Overhead Cost* on *Murabahah Margin*

Based on the table, *the overhead cost* variable has a significant influence on *the murabahah margin* variable. The meaning is that the mergin expected from *murabahah* financing is influenced by the amount *of overhead costs* borne by the bank.

2. The Effect of *Risk Cost* on *Murabahah Margin*

The *risk cost* variable has no effect on *margin*. This means that *the margin* provided by Islamic banks to *murabahah financing customers* is not affected by the level of *risk cost*. The higher the *risk cost* of the bank, the *less the murabahah margin* obtained.

3. The Effect of *Wadiah Deposits* on *Murabahah Margin*

The *variable of wadiah deposits* affects the *margin of murabahah*. This means that *the wadiah deposit*, if it increases by one point, will affect *the margin of murabahah*. More and more banks can raise funds from the public. There is also a greater opportunity for banks to channel their funds for financing to the community. Especially *murabahah financing*. When the volume of financing increases, the *margin* that will be obtained by the bank will also increase.

CONCLUSION

Based on the results of the analysis and discussion of the research using panel data regression analysis. conclusions can be drawn from the case study of Sharia Commercial Banks in Indonesia for the 2015-2022 period.

1. The *overhead cost* variable has an influence on the *murabahah margin* variable. This means that the expected mergin from *murabahah* financing is influenced by the amount *of overhead costs* borne by the bank.
2. The *risk cost* variable has no effect on *murabahah margin income*. This means that *the*

margin provided by Islamic banks to *murabahah financing customers* is not affected by the level of *risk cost*.

3. The *variable of wadiah deposits* affects the *margin of murabahah*. This means that more and more banks can collect funds from the public. There is also a greater opportunity for banks to channel their funds for financing to the community.
4. The variables of *overhead cost, risk cost* and *wadiah deposits* simultaneously affect the *margin of murabahah*.

Meanwhile, for the government, Islamic banking and Islamic economists can facilitate efforts to increase *overhead costs, risk costs* and *wadiah deposits* in increasing *murabahah margins* so that with a high level of *murabahah margins*, it is hoped that it can give confidence to the public to switch to Islamic finance. The existence of Islamic banks that have not been reached is also still an obstacle for some people to make transactions and meet their needs. Thus, the government can facilitate Islamic banks in each region so that their existence can be felt by the community and can increase their interest in becoming customers of Islamic banks.

REFERENCES

- Abdul Nasser Hasibuan, Ali Hardana, Erlina. (2022). Effect Of Operating Costs on Operating Income (BOPO) and Non-Performing Financing (NPF) On Return On Assets (ROA) in PT. Bank Rakyat Indonesia Syariah, Tbk For The Period 2009-2017. *Journal Of Sharia Banking*, 1(2).
- Adhitya Wardhono. (2019). *Perilaku Kebijakan Bank Sentral Di Indonesia*. Pustaka Abadi.
- Aisyah Pratiwi, Muhammad Isa, Ali Hardana, Sulaiman. (2022). Effect Of Service Quality And Employee Performance On Customer Satisfaction at PT. Pawnshop Pinang City Sharia Service Unit. *Journal Of Sharia Banking*, 2(2).
- Alexander Thain. (2021). *Ekonomi Syariah*. ANDI.
- Andri Soemitro. (2009). *Bank dan Lembaga Keuangan Syariah*. Kencana.
- Antonius Prahendratno, Silvia Rahayu, Ika Wulandari. (2023). *Bank dan Lembaga Keuangan Indonesia*. Sonpedia Publishing.
- Arwin. (2022). *Manajemen Kesehatan Bank*. Cendekia Publisher.
- Dahlan Siamat. (2015). *Manajemen Lembaga Keuangan, Kebijakan Moneter, Dan Perbankan*. Lembaga Penerbit FE UI.
- Devid Frastiawan Amir Sup. (2022). *Pengantara Perbankan Syariah di Indonesia*. UNIDA Press.
- Dhiwanti, Deani, and Soelaiman Sukmalana. 2021. "The Influence Of Service Quality And Promotion On Customer Decisions." *Jurnal Ekonomi, Bisnis & Entrepreneurship* 15 (2): 69–79. <https://doi.org/10.55208/jebe.v15i2.240>.
- Dwi Suwiknyo. (2014). *Analisis Laporan Keuangan Perbankan Syariah*. Pustaka Pelajar.
- Eva Suandari. (2021). *Dinamika Citra dan Pelayanan Bank Terhadap Loyalitas Nasabah Dalam Tinjauan Islam (Studi Kasus Perbankan Syariah di Kota Pekanbaru)*. Adab.
- Faturrahman Djamil. (2020). *Penyelesaian Pembiayaan Bermasalah Di Bank Syariah*. Sinar Grafika.
- Ferri Alfadri. (2022). *Akad Akad Bank Syariah*. Fakultas Ekonomi Dan Bisnis Islam – IAIN LHOKSEUMAWE.
- Hadi Ismanto. (2009). *Perbankan dan Literasi Keuangan*. DEEPUBLISH.
- Hardana, A. (2018). Pengaruh Promosi, Harga Dan Produk Terhadap Keputusan Pembelian Kartu Seluler Lebih Dari Satu Operator Di Kecamatan Sipirok Kabupaten Tapanuli Selatan. *Al-Masharif: Jurnal Ilmu Ekonomi Dan Keislaman*, 6(1).

<https://doi.org/10.24952/masharif.v6i1.1125>

- Hardana, A. (2022). Keikutsertaan Dana Zakat dalam Pengentasan Kemiskinan di Indonesia. *Bukhori: Kajian Ekonomi Dan Keuangan Islam*, 2(1), 65–74.
- Hardana, A., & Damisa, A. (2022). Pelatihan Manajemen Usaha Dalam Meningkatkan Usaha UMKM Kuliner. *Medani: Jurnal Pengabdian Masyarakat*, 1(2), 16–22.
- Hardana, A. H., Hasibuan, L., & Hasibuan, S. E. (2023). Tax Aggressiveness, Capital Structure, Corporate Governance Dan Firm Performance. *Settings International Journal of Economic Research and Financial Accounting (IJERFA)*, 1(2).
- Hardana, A., Hasibuan, L., Nasution, J., Damisa, A., Zein, A. S., & Lestari, S. (2023). Factors Affecting Muzakki's Interest In Distributing Trade Zakat Through Trade Zakat Through Baznas. *Indonesian Scientific Journal of Islamic Finance*, 2(1), 1-10.
- Hardana, A., Nasution, J., & Damisa, A. (2022). Pengaruh Rasio Keuangan Pemerintah Daerah Terhadap Indeks Pembangunan Manusia. *ULIL ALBAB: Jurnal Ilmiah Multidisiplin*, 1(5), 1192–1201.
- Hardana, A., Utami, T. W., & Hasibuan, L. (2023). Accounting information in improving corporate values and responsibility to stakeholders in cement manufacturing companies in Indonesia. *Journal of Management Science (JMAS)*, 6(2), 231–233.
- Hardana, A., Windari, W., Efendi, S., & Harahap, H. T. (2023). Comparing Credit Procyclicality in Conventional and Islamic Rural Bank: Evidence from Indonesia. *Annual International Conference on Islamic Economics and Business (AICIEB)*, 3.
- Hardana, A., & Windari, W. (2023). Analisis Efikasi Pengentasan Kemiskinan. *Al-Bay': Journal of Sharia Economic and Business*, 2(2), 1-13.
- Hardana, A., Sitompul, R. H., & Khairani, D. (2023). Faktor-faktor yang Mempengaruhi Pembelian Daging Ayam di Pasar Inpres Kota Padang Sidempuan Selama Pandemi Covid-19. *Studi Ekonomi Dan Kebijakan Publik*, 2(1), 49-58.
- Hardana, A. (2018). Analisis Faktor-Faktor Yang Mempengaruhi Pendapatan Industri Kecil Di Kota Padangsidempuan Dan Kabupaten Tapanuli Selatan. *Tazkir: Jurnal Penelitian Ilmu-Ilmu Sosial Dan Keislaman*, 4(1), 129-146.
- Hardana, A., & Hasibuan, A. N. (2023). The Impact of Probability, Transfer Pricing, and Capital Intensity on Tax Avoidance When Listed Companies in the Property and Real Estate Sub Sectors on the Indonesia Stock Exchange. *International Journal of Islamic Economics*, 5(01), 67-78.
- Hardana, A. (2023). Pengaruh struktur kepemilikan terhadap nilai perusahaan dengan kinerja keuangan dan kebijakan hutang sebagai variabel intervening. *Jurnal Akuntansi, Keuangan, dan Manajemen*, 4(4), 263-272.
- Hardana, A. (2015). Manajemen Sumber Daya Insani. *Al-Masharif: Jurnal Ilmu Ekonomi Dan Keislaman*, 3(1), 115-126.
- Hardana, A., Siregar, B. G., & Annam, R. (2022). Pengaruh investasi aktiva tetap, modal kerja dan ukuran perusahaan terhadap profitabilitas pada PT. Charoen pokphand indonesia TBK. *Al-Bay': Journal of Sharia Economic and Business*, 1(1), 31-44.
- Hardana, A., & Damisa, A. (2022). Pelatihan Manajemen Usaha Dalam Meningkatkan Usaha UMKM Kuliner. *Medani: Jurnal Pengabdian Masyarakat*, 1(2), 16-22.
- Hardana, A., & Hasibuan, A. N. (2023). The Impact of Probability, Transfer Pricing, and Capital Intensity on Tax Avoidance When Listed Companies in the Property and Real Estate Sub Sectors on the Indonesia Stock Exchange. *International Journal of Islamic Economics*, 5(01), 67-78.
- Marito, N., Nofinawati, N., & Hardana, A. (2021). Pengaruh Zakat Perbankan dan Corporate Social Responsibility terhadap Kinerja PT. Bank Muamalat Indonesia. *Journal of Islamic Social Finance Management*, 2(2), 190-209.

- Hardana, A., Nasution, J., Damisa, A., Lestari, S., & Zein, A. S. (2023). Analisis Hubungan Pertumbuhan Ekonomi Dengan Kemiskinan dan Belanja Modal Pemerintah Daerah, Penyerapan Tenaga Kerja, dan Indeks Pembangunan Manusia. *Jurnal Studi Pemerintahan dan Akuntabilitas*, 3(1), 41-49.
- Hardana, A. (2023). Hubungan antara Kemiskinan dan Pendidikan di Indonesia dengan Pertumbuhan Ekonomi. *Studi Ekonomi Dan Kebijakan Publik*, 2(1), 7-19.
- Hardana, A. (2018). Analisis Faktor-Faktor Yang Mempengaruhi Pendapatan Industri Kecil Di Kota Padangsidempuan Dan Kabupaten Tapanuli Selatan. *Tazkir: Jurnal Penelitian Ilmu-Ilmu Sosial Dan Keislaman*, 4(1), 129-146.
- Hardana, A. (2022). Implementasi akad murabahah untuk pembiayaan modal usaha di bank syariah indonesia sipirok. *Jurnal pengabdian masyarakat: pemberdayaan, inovasi dan perubahan*, 2(4), 140-149.
- Hardana, A. (2023). Peran Zakat Sebagai Pendorong Multiplier Ekonomi. *Mu'amalah: Jurnal Hukum Ekonomi Syariah*, 2(1), 91-104.
- Hasibuan, A. N., Lubis, A. F., Hasyim, S., & Sadalia, I. (2017). Effects of auditor quality on market-based and accounting-based financial statement quality and its impacts on economic consequences (a case on Indonesia capital market).
- Hasibuan, A. N. (2023). Financial performance analysis using value for money concept. *Journal of Management Science (JMAS)*, 6(1), 25-29.
- Hasibuan, A. N., & Nofinawati, N. (2021). Understanding Padangsidimpun City Community in Recognizing and Understanding Sharia Banking Products. *Al-Masharif: Jurnal Ilmu Ekonomi Dan Keislaman*, 9(2), 206-219.
- Hasibuan, A. N., & Rahmad Annam, S. E. (2022). *Akuntansi Manajemen: Teori dan Praktek*. Merdeka Kreasi Group.
- Hardana, A. (2023). Peran Zakat Sebagai Pendorong Multiplier Ekonomi. *Mu'amalah: Jurnal Hukum Ekonomi Syariah*, 2(1), 91-104.
- Hastuti, T. D. (2005). Hubungan antara good corporate governance dan struktur kepemilikan dengan kinerja keuangan (Studi kasus pada perusahaan yang listing di Bursa Efek Jakarta). *Simposium Nasional Akuntansi VIII*, 238–247.
- Holt-Jensen, A. (2022). Synthesis of Physical and Human Geography: Necessary and Impossible? In *Socio-Spatial Theory in Nordic Geography: Intellectual Histories and Critical Interventions* (pp. 69–85). Springer International Publishing Cham.
- Indah Pratiwi, Azwar Hamid, Very Pramudia. (2022). Effect Of Mudarabah Savings Profit Sharing And Mudarabah Deposits On Net Profit In Pt. Bank Syariah Mandiri Tbk In 2011-2018. *Journal Of Sharia Banking*, 1(2).
- Indriaswari, I., Ulupui, I. G. K. A., & Warokka, A. (2022). Financial knowledge, financial attitude, and locus of control: Reviewing their influence on financial management behavior using financial literacy as moderation variable. *The International Journal of Social Sciences World (TIJOSSW)*, 4(2), 431–443.
- Lindauer, M., Eggensperger, K., Feurer, M., Biedenkapp, A., Deng, D., Benjamins, C., Ruhkopf, T., Sass, R., & Hutter, F. (2022). SMAC3: A versatile Bayesian optimization package for hyperparameter optimization. *The Journal of Machine Learning Research*, 23(1), 2475–2483.
- Lismawati, L., Hardana, A., Utami, T. W., & Mutiah, N. (2023). Kontribusi Data Akuntansi Biaya terhadap Peningkatan Nilai Perusahaan dan Tanggung Jawab Pemangku Kepentingan pada Perusahaan Manufaktur Semen Indonesia. *Etihad: Journal of Islamic Banking and Finance*, 3(1), 1–10.
- Mardani. (2017). *Aspek Hukum Lembaga Keuangan Syariah Di Indonesia*. Kencana.

- Moh. Samsul Arifin. (2022). *Bank dan Lembaga Keuangan Lainnya*. Global Eksekutif Teknologi.
- Muhammad Wandisyah R. Hutagalung. (2021). *Analisis Pembiayaan Bank Syariah*. Merdeka Kreasi.
- Nasution, J., Hardana, A., Damisa, A., & Rasyid, A. (2022). Dampak Kehadiran Wisata Religi terhadap Penghasilan Pedagang Makanan di Lingkungan Masjid Agung Syahrudin Nur Sipirok. *Jurnal Masharif Al-Syariah: Jurnal Ekonomi Dan Perbankan Syariah*, 7(4).
- Sannita, Darwis Harahap, Sulaiman Efendi, Husni. (2022). Strategies For Handling Problematic ATM Complaints In Increasing Customer Satisfaction At PT. Bank Muamalat Indonesia Tbk, Kc. Padangsidimpuan. *Journal Of Sharia Banking*, 1(2).
- Sri Muljaningsih. (2021). *Bank dan Lembaga Keuangan Lain di Indonesia*. Mitra Cendekia Media.
- Sri Rezeki. (2021). *Citra Lembaga Perguruan Tinggi dan Minat Mahasiswa*. Nila Cakra.
- Sumar'in. (2012). *Konsep Kelembagaan Syariah*. Graha Ilmu.
- Sutan Remy Sjahdeini. (2015). *Perbankan Syariah*. Prenadamedia Group.
- Tukma, Darwis Harahap, Ihdi Aini, Ida Royani. (2021). Analysis Of Public Interest In Banking Products. *Journal Of Sharia Banking*, 2(2).
- Wiroso. (2009). *Produk Perbankan Syariah*. Sardo Sarana Media.
Www.ojk.go.id.