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Analysis of The Impact of Placements In Bi, Securities, and Loans Disbursed on Net Income of Banks Listed on The Indonesia Stock Exchange

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ABSTRACT

This study aims to test and find out more clearly how "Analysis of the Effect of Placement on Bi, Securities and Disbursed Loans on Net Income at Banks Listed on the Indonesia Stock Exchange". This study uses quantitative methods involving 19 companies with an observation period of 2020-2023. Based on the partial research results, it is concluded that the BI Placement variable has a partially positive and significant effect on Net Income. Securities have no significant effect on Net Income. Disbursed Loans has a positive and significant effect on Net Income. While simultaneously Placement of BI, Securities and Loans have a significant effect on Net Income. The contribution of influence amounted to 88.8%. The results are in line with the principles of Stewardship Theory. Bank managers who act as good stewards will manage assets prudentially, comply with regulations, consider risk and return aspects, and prioritize the long-term growth and success of the company.

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INTRODUCTION

Banking financial institutions play a crucial role in the development of a country's economy, as nearly all economic activities rely on the functions of banking and financial institutions. According to Indonesia's banking law (Undang-Undang RI Nomor 10, 1998), a bank is defined as a business entity that collects funds from the public in the form of deposits and distributes these funds to the public in order to enhance the community's standard of living. Banks serve as intermediaries in facilitating the flow of funds from those who have excess funds to those in need of financial support. This role of collecting and distributing funds is essential for the smooth operation of economic activities and ensuring financial stability.

As defined by Kasmir (2018), a bank is a financial institution that gathers funds from the public in the form of deposits and then redistributes these funds back to the community while also providing other banking services. The primary activity of a bank is to collect funds and allocate them efficiently, which contributes to the country's economic development. The largest source of funding for banks comes from the public in the form of third-party funds such as savings, current accounts, and deposits. These funds, which are entrusted to banks, require optimal management to maintain the trust of the public. A key element of this trust is the efficient role of banks as financial intermediaries. When banks successfully perform their intermediary role, they achieve their primary goal: maximizing profits (Miadalyni & Dewi, 2013). Profit, as an indicator of a bank's financial performance, is the difference between all revenues and gains over all expenses and losses, representing a net increase in equity. If a bank incurs a loss, it reflects a decrease in equity.

Banks play a vital role in ensuring that the funds collected are channeled back to the

community effectively and efficiently. A significant portion of the funds collected by banks is allocated for credit or loans. As the level of fund collection increases through customer deposits, savings, and giro accounts, banks are encouraged to channel these funds through financing products to generate profits or net income. Effective fund collection and distribution not only contribute to the profitability of banks but also support the overall economic development by promoting investment, consumption, and growth.

One of the significant productive assets held by banks is the placement of funds at Bank Indonesia (BI). These placements include wadiah current accounts at BI, investments in BI facilities such as the Bank Indonesia Deposit Facility (FASBI), and investments in Bank Indonesia Certificates (SBI). Placement at BI serves as a secondary reserve and provides banks with liquidity through short-term, highly liquid securities. The use of placements at BI, particularly through Bank Indonesia Certificates, acts as a significant source of profitability. The management of bank funds in these placements is an essential aspect of bank operations, offering stability and liquidity for banks while generating returns through interest or profit-sharing arrangements (Rivai, 2018).

In addition to placements at BI, securities play a significant role in a bank's asset management strategy. According to Indonesia's law on the capital market (Undang-Undang Republik Indonesia Nomor 8, 1995), securities are defined as debt instruments, promissory notes, stocks, bonds, credit securities, derivatives, or other interests or obligations of the issuer. Securities are widely traded in the capital market and money market, and they provide banks with avenues to diversify their portfolios and enhance profitability. Rohiman and Damayanti (2019) highlighted that securities significantly impact a company's net profit due to the binding nature of the agreement between the issuer and the holder. This binding nature ensures that the issuer remains responsible for fulfilling the payment obligations, making securities a relatively stable and profitable investment for banks.

Financing, as defined by Muhammad (2018), is the provision of funds by one party to another to support planned investments, either independently or through an institution. Financing is a fundamental activity in the banking sector, where banks provide loans or credit facilities to individuals or businesses. The research conducted by Amilya Yunticaningtyas (2022) indicates that financing has a substantial impact on net profit, as does Zainuddin (2020), who emphasizes that financing is a key driver of profitability for banks. According to Indonesia's banking law (Undang-Undang RI Nomor 10, 1998), financing involves the provision of money or claims based on an agreement between the bank and another party. The agreement obliges the financed party to repay the money or claims within a certain period, along with compensation or profit-sharing.

Financing activities are a critical part of a bank's role in promoting economic development. By providing credit, banks enable individuals and businesses to invest in new ventures, purchase goods and services, and expand their operations. This financial support stimulates economic growth by increasing consumption, investment, and production. Banks must carefully manage their financing portfolios to ensure a balance between risk and return, as the profitability of financing depends on the creditworthiness of borrowers and the bank's ability to manage default risks.

In conclusion, banking financial institutions are at the heart of economic development, serving as intermediaries that facilitate the flow of funds within the economy. Through the collection and redistribution of funds, banks support various economic activities and contribute to financial stability and growth. The main sources of funds for banks come from the public, and their efficient management is crucial for maintaining public trust. Banks' profitability is influenced by their ability to effectively collect and distribute funds, which includes placing funds at Bank Indonesia, investing in securities, and providing financing. These activities not only generate profits for banks but also play a key role in supporting the broader economy by

providing liquidity, promoting investment, and stimulating economic growth. Efficient fund management and a strategic approach to asset allocation are essential for banks to achieve their goals and maintain financial stability.

Stewardship Theory

According to Maulida et al. (2014), stewardship theory describes a scenario where managers prioritize the organization's goals over individual interests, focusing on achieving objectives for the greater good. This theory is built on psychological and sociological foundations, emphasizing that executives, acting as stewards, are motivated to align their actions with the desires of the principal. Stewards demonstrate loyalty and commitment to the organization, ensuring their behavior supports the organization's mission and objectives. In essence, the theory suggests that stewards are driven to contribute to organizational success rather than pursuing self-serving goals.

In the context of this research, the application of stewardship theory to commercial banks emphasizes that fund managers are committed to acting in the best interests of fund owners. They aim to preserve the trust placed in them by efficiently managing funds through profit-sharing financing models such as mudharabah and musyarakah. These financing schemes not only benefit the bank but also provide a fair return to the fund owners through shared profits, reinforcing the bank's role as a trustworthy and responsible steward of entrusted resources.

Definition of a Bank

According to Kasmir (2019), a bank is primarily a financial institution that focuses on collecting funds from the public and redistributing these funds through various financial services. This fundamental role allows banks to act as crucial intermediaries within the economy. Similarly, Totok and Nuritomo (2019) emphasize that the bank's main function is to gather funds from the public and reallocate them for various financial needs, fulfilling its role as a financial intermediary. This dual function of collecting and redistributing funds supports economic activities and enables financial growth.

Definition of Net Profit

According to Kusnadi et al. (2018), profit can be observed through the company's income statement, which details the sources of revenue and the expenses incurred as costs. Revenue plays a crucial role in determining a company's sustainability; higher revenue enables a company to cover its expenses and fund various operational activities. Profit, in general, is defined as the surplus of income over expenses within an accounting period. Kasmir (2018) adds that net profit specifically refers to the profit remaining after deducting all company expenses, including taxes, within a specified period. Net profit serves as a key indicator of a company's financial health and performance.

Definition of placement at BI

According to (Fahmi, 2018) Placement in Bank Indonesia in the form of Bank Indonesia Certificates is a detail of the secondary reserve, an alternative allocation of funds to the second largest productive asset after the allocation to credit. Secondary reserve includes Earning Assets or is also called loanable funds. (aktiva produktif). Secondary reserve is a reserve that functions as a buffer for the primary reserve position. This means that if the cash balance decreases, so does the giro balance at Bank Indonesia due to large customer withdrawals, then the secondary reserve will function as a backup, so this secondary reserve assistance can save and improve the liquidity position. The Secondary Reserve is funds allocated in the form of highly liquid short-term securities. This means that if the bank experiences liquidity difficulties, it can easily overcome them by selling these short-term securities without incurring losses. Thus, this

placement is very liquid, so it can be easily withdrawn at any time.

Definition of Securities

Securities in the capital market are known as instruments that are closely associated with certain rights, have objective value, and can be traded (Sastrawidhaya, 2018). Securities are debt acknowledgment letters, promissory notes, stocks, bonds, credit securities, or any derivatives, or other interests, or obligations of the issuer, in forms commonly traded in the capital market and money market (Undang-Undang Republik Indonesia Nomor 8, 1995).

Definition of Loan

According to (Kasmir, 2018), a credit loan is the provision of money or bills that can be equated with it based on the agreement or mutual consent of borrowing and lending to repay the debt after a certain period with the provision of interest. The opinions of the experts above conclude that a loan is a type of capital or a sum of money originating from a company, distributed to the community/customers who wish to borrow a sum of money due to certain needs, with uncomplicated procedures, simple collateral, and within a very short time, the customers can obtain the needed amount of money.

RESEARCH METHODS

Research Approach

This research method is a quantitative research method based on the philosophy of positivism, used to study a specific population or sample, data collection using research instruments, data analysis is quantitative/statistical in nature, with the aim of testing the established hypothesis. This research is associative or correlational in nature.

Population and Sample

According to Sugiyono (2019), a population is defined as a generalized area consisting of objects or subjects that possess specific characteristics and quantities, which are determined by the researcher for analysis and conclusion. In this study, the population consists of banking companies listed on the Indonesia Stock Exchange during the 2020-2023 period, totaling 46 banks. The sampling technique employed is purposive sampling, as described by Jogiyanto (2019), which involves selecting samples based on specific criteria. After applying these criteria, the sample for this study includes 19 banks. This technique ensures that the selected sample is relevant and suitable for the research objectives.

Data Analysis Method

1. Panel Data Model

According to (Rusiadi et al., 2018) explain that CEM assumes there are no sector or time effect differences, so in its modeling, there is only one model for all observations. According to (Rusiadi et al., 2018), the fixed effect model allows for a non-constant intercept for each individual. According to Rusiadi et al (2016), if in the fixed effect model the differences between individuals are reflected by the intercept or constant, then in the random effect model those differences are accommodated by the error terms of each individual.

2. Panel Data Regression Specification Test

The Chow test is a statistical method used to decide between the Pooled Least Square (PLS) model and the Fixed Effect Model (FEM) for data estimation, typically conducted through an F test (Rusiadi et al., 2019). Additionally, Rusiadi et al. (2018) explain that the Hausman test is used to determine whether the Fixed Effect Model or the Random Effect Model is more suitable for the analysis. In contrast, the Lagrange Multiplier test helps in deciding

between the Random Effects Model and the Common Effects Model by evaluating the residual values of the REM. These tests ensure the selection of the most appropriate model for data analysis.

3. Panel Data Regression Analysis

According to Rusiadi et al (2019), panel data analysis is a data analysis model that combines cross-sectional data with time series data. The regression model equation used is as follows:

$$LB(Y) = \alpha it + \beta 1\ X1 + \beta 2X2 + \beta 3X3 + \varepsilon it$$

Explanation:

LB (Y)	= Net Profit (Dependent Variable)
a	= Constant
β1, β2, β3	= Multiple Regression Coefficients (Multiple Regression)
PDPK (X1)	= Placement at BI (Independent Variable)
PK (X2)	= Securities (Independent Variable)
PK (X3)	= Loans Disbursed (Independent Variable)
i	= sector unit
t	= time unit
ε	= error term

4. Hypothesis Testing

This hypothesis testing is conducted to determine the effect of independent variables on the dependent variable, either through the simultaneous regression coefficient test (F-test) or the partial regression coefficient test (Uji-t).

5. Coefficient of Determination (R2)

The Coefficient of Determination (R2) according to (Sugiyono, 2019) can be used to predict the extent of the contribution of the independent variable (X) to the dependent variable (Y) on the condition that the F-test result in the regression analysis is significant.

RESULTS AND DISCUSSION

Research Results

1. Profile of Banking Companies Listed on the Indonesia Stock Exchange

The research object used in this study is Banking Companies listed on the Indonesia Stock Exchange for the period 2020-2023. The sample in this study consists of 19 companies using the purposive sampling method, where the sample selection is based on specific criteria. Each sampled banking company has its own company profile that explains in detail about the company.

2. Descriptive Statistics

The descriptive data explained in this study includes the min value (minimum), max value (maximum), std value (standard deviation), and mean value. (rata-rata). The value of the standard deviation is a value used to determine the distribution of data in a sample and to see how close the data is to the mean value. The standard deviation is the best measure of dispersion because it describes the extent of dispersion for each unit of observation (Ghozali, 2018). The mean value is an average value obtained from the total sum of scale values divided by the sample size. In general cases, the mean value can be defined as a single number that represents the entire dataset.

Tabel 1. Descriptive Statistics

Variabel	BI Placement	SB	Loan	Profit
Min	16.78	61.96	0.07	10.00
Maks	27.10	162.29	3.28	73.24
Std	2.98	20.09	0.77	18.24
Mean	21.62	92.57	1.60	39.39

Source: idx.co.id (data diolah)

Based on Table 1, descriptive statistics show that the minimum value of the BI Placement indicator is 16.78% at Bank BNI in 2020, meaning that this bank has the lowest capital level compared to other banks. The maximum value of the BI Placement indicator is 27.10% at May Bank Indonesia in 2021, meaning that this bank has a very high capital level. The standard deviation value is 2.98 with a mean BI Placement value of 21.62%, meaning that this banking institution is already in accordance with BI regulations with a minimum BI Placement limit of 9%. The higher the banking capital, the more investors consider the bank to be very safe.

3. Panel Data Regression Model

In the panel data regression model, three approaches can be taken:

a. Common Effect Model

The common effect model in panel data analysis assumes that the intercept and slope coefficients remain constant across all cross-sectional and time series units, indicating a uniform relationship between variables regardless of specific characteristics or time variations. This model provides a simplified approach for estimating panel data by pooling all observations without considering individual differences (Alwi et al., 2018). The general form of the common effect model treats all units equally, assuming that variations between them are minimal or insignificant, which helps in simplifying the analysis and interpretation of the results.

b. Fixed Effect Model

The fixed effect model in panel data analysis assumes that while the slope coefficients for each variable remain constant, the intercepts vary across cross-sectional units. This variation is accounted for by introducing dummy variables, which differentiate the intercepts for each unit. Due to this approach, the fixed effect model is also known as the Least Square Dummy Variable (LSDV) model. This method allows for capturing individual differences within cross-sectional units, ensuring more accurate and tailored estimates. The estimation technique for the fixed effect model using the LSDV approach enables a comprehensive analysis of variations within the panel data (Alwi et al., 2018).

c. Random Effect Model

In the random effect model, variations due to individual characteristics and time are captured within the model's error term. This approach assumes that these differences are random and not correlated with the independent variables. As there are two components contributing to the error—individual-specific and time-specific factors—the total error is decomposed into a time component error and a combined error term. This decomposition allows the random effect model to account for both cross-sectional and time-series variations efficiently, providing more flexibility in estimating the effects within panel data (Mustafid et al., 2016).

4. Selection of Data Analysis Technique Model

a. Chow Test

The Chow test is used to select the data analysis technique model to be used by comparing the models that will be used in the research, specifically to choose between the common effect model, fixed effect model, and random effect model.

Table 2. Chow Test Results

Redundant Fixed Effects Tests
Equation: Untitled
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	3.339414	(18,54)	0.0003
Cross-section Chi-square	56.861230	18	0.0000

Source: Data Processed by Researcher (Eviews 12)

Based on Table 2, it can be seen that in the row "Cross section Chi Square" column Prob, where in Table 2, the value is 0.0000. The interpretation of the Chow Test based on that value is as follows: if the Prob Cross Section Chi Square value < 0.05, we will choose the fixed effect model, and conversely, if the value > 0.05, we will choose the common effect. Based on the table above, the prob value of 0.000 < 0.05 indicates that the Chow Test chooses the fixed effect model. This panel data analysis is used because the data to be processed consists of cross-section observations and pooling of time obtained and studied over time. Based on several Chow tests analyzed above, this study uses the fixed effect model, so further testing is needed, namely the Hausman test, to determine whether to use the Fixed Effect Model (FEM) or the Random Effect Model (REM).

b. Hauman Test

The results of the model testing using the Husman test can be seen in the following table:

Table 3. Husman Test Results

Correlated Random Effects - Hausman Test
Equation: Untitled
Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	24.667028	3	0.0000

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
X1	0.264464	0.284881	0.000396	0.3050
X2	-0.006603	0.009963	0.000129	0.1447
X3	0.020227	0.017047	0.000001	0.0001

Source: Data Processed by the Researcher (Eviews 12)

In the table above, the result shows that the probability in the Hausman test is 0.0000. The test result indicates a probability value of 0.000 >0.05, thus H0 is rejected. Thus, the regression estimation model for this study is the Random Effect Model (REM).

5. Panel Data Regression Analysis

Panel data regression aims to calculate the magnitude of the influence of two or more independent variables on one dependent variable and to predict the dependent variable using two or more independent variables. Panel Data Regression is a combination of cross-sectional data and time series data, where the same cross-sectional units are measured at different times. In other words, panel data consists of data from the same individuals observed over a certain period.

Table 4. Panel Data Regression

Dependent Variable: Y
Method: Panel EGLS (Cross-section random effects)
Date: 08/13/24 Time: 13:47
Sample: 2020 2023
Periods included: 4
Cross-sections included: 19
Total panel (balanced) observations: 76
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-5377401.	1061020.	-5.068141	0.0000
X1	0.284881	0.023724	12.00820	0.0000
X2	0.009963	0.006526	1.526690	0.1312
X3	0.017047	0.002522	6.758823	0.0000

Effects Specification		
	S.D.	Rho
Cross-section random	1854770.	0.1249
Idiosyncratic random	4910544.	0.8751

Weighted Statistics			
R-squared	0.888489	Mean dependent var	12423936
Adjusted R-squared	0.883843	S.D. dependent var	16433651
S.E. of regression	5600886.	Sum squared resid	2.26E+15
F-statistic	191.2260	Durbin-Watson stat	1.523866
Prob(F-statistic)	0.000000		

Unweighted Statistics			
R-squared	0.901053	Mean dependent var	15570442

Source: Data Processed by the Researcher (Eviews 12)

Based on Table 4, the panel regression obtained is as follows:
Y = -5377401 + 0.284881X1 + 0.009963X2 + 0.017047X3 + e
The interpretation of the panel data regression equation is:

1. If the variables X1 (BI Placement), X2 (SB), and X3 (Loans) are considered constant, then the variable Y (Profit) is -5.377.
2. If the variable X1 (BI Placement) increases by 1%, then the variable Y (Profit) will increase by 0.284881, if other variables are considered constant.
3. If the variable X2 (SB) increases by 1%, then the variable Y (Profit) will increase by 0.009963, if other variables are considered constant.
4. If the variable X3 (Loans) increases by 1%, then the variable Y (Profit) will increase by 0.17047, if other variables are considered constant.

6. Hypothesis Testing

a. Partial Test (T-Statistic)

The t-test is conducted in partial hypothesis testing to determine whether there is an individual effect of the independent variable on the dependent variable.

Table 5. T-test Results

Dependent Variable: Y
Method: Panel EGLS (Cross-section random effects)
Date: 08/13/24 Time: 13:47
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X2	0.009963	0.006526	1.526690	0.1312
X3	0.017047	0.002522	6.758823	0.0000

Source: Data Processed by the Researcher (Eviews 12)

Based on Table 5., the results of the Eviews output coefficient table, the regression equation is:

The t-count value is 12.00820 >1.99 (t-table) and sig 0.0000 <0.05, then H0 is rejected and H1 is accepted, it can be concluded that variable X1 (Placement BI) has a significant positive effect partially on variable Y (Net Income) and the hypothesis that states Placement BI has a significant effect on profit is rejected. From the research results it can be concluded that if the variable X1 (Placement BI) increases, the variable Y (Net Income) has a significant effect of 0.284881 and vice versa if the variable X1 (Placement BI) decreases, the variable Y (Net Income) will have a significant effect of 0.284881.

The t-count value of 1.526690 <1.99 (t-table) and sig 0.131>0.05, then H0 is accepted and H2 is rejected, it can be concluded that variable X2 (Securities) has no effect and is not significant partially variable Y (Net Income) and the hypothesis stating that Securities have a significant positive effect on Profit is rejected. From the research results, it can be concluded that if the variable X2 (Securities) increases, the variable Y (Profit) will increase significantly by 0.009963 and vice versa if the variable X2 (Securities) decreases, the variable Y (Profit) will decrease insignificantly by 0.009963.

The t-count value is 6.758823 >1.99 (t-table) and sig 0.000 <0.05, then H3 is accepted and H0 is rejected, it can be concluded that variable X3 (Loans Disbursed) has a positive and significant partial effect on variable Y (Net Income) and the hypothesis that loans have a positive and significant effect on profit is accepted. From the research results it can be concluded that if variable X1 (Loan) increases, variable Y (Profit) also increases significantly by 0.017047 and vice versa if variable X2 (Loan) decreases, variable Y (Profit) will decrease significantly by 0.017047.

b. Simultaneous Test (F-Statistic)

The method used is to look at the level of significance (0.05). If the significance value is smaller than 0.05 then H0 is rejected and Ha is accepted. From the results of the regression analysis in table 4 above, F count of 191.226 is greater than F table of 2.50 with a significant level of 0.000000 which is much smaller than 0.05, it can be concluded that the hypothesis H4 is accepted which means that the independent variables (Placement of BI, SB and Loans) have a significant effect simultaneously on the dependent variable (Profit).

c. Determination Coefficient Analysis (R2)

The coefficient of determination (R^2) is used to determine the closeness of the relationship between the independent variable and the dependent variable If the R^2 value is getting closer to one, the independent variables can provide almost all the information needed to predict the dependent variable and vice versa if R^2 is getting closer to zero, the independent variables cannot provide the information needed to predict the dependent variable. Based on table 4, above, it is known that the Adjust R Square value or the coefficient of Determination (R2) is 0.888489. This shows the influence of BI Placement, Securities and Loans in explaining net income is 88.8% while the remaining 11.2% is influenced by other variables not discussed in this study.

The results of this study explain that placement in Bank Indonesia (BI) does not directly affect bank profits, because Bank Indonesia acts as a central bank and has the main function in maintaining financial stability and monetary policy. However, policies implemented by Bank Indonesia can have an indirect influence on bank profits. Placement with Bank Indonesia is one of the productive assets consisting of wadiah demand deposits with Bank Indonesia and investment in Bank Indonesia. Placements with Bank Indonesia in the form of Bank Indonesia Certificates are details of the secondary reserve alternative allocation of funds in the second largest productive assets after allocation to loans. The use of placement of funds at Bank Indonesia as a secondary reserve is the management of bank funds allocated to highly liquid short-term securities. The profitability factor on placement at Bank Indonesia is Bank Indonesia certificates (Rivai, 2018). Placement of funds with Bank Indonesia (BI) reflects prudential and careful management policies in managing liquidity. This is in line with Stewardship Theory where managers act to protect the interests of the company by maintaining financial stability. Placement with BI also indicates compliance with monetary regulations and policies. Managers who act as good stewards will ensure the company complies with all applicable rules and regulations.

The results of this study interpret securities as debt recognition letters, notes, stocks, bonds, credit securities, or any derivatives, or other interests, or an obligation of the issuer, in a form commonly traded in capital markets and money markets (Undang-Undang RI Nomor 10, 1998). According to (Rohiman & Damayanti, 2019) securities have a significant effect on the company's net profit. The final result of the partial correlation coefficient significance test can legitimize that the conclusion of the correlation coefficient significance test is The basis for binding securities between the issuer and the holder is an agreement which is an act of two parties, namely: the issuer who signs and the first holder who receives the securities. In the agreement it is agreed that if the first holder transfers the letter to the next holder the issuer remains bound to make payments and is responsible for paying. Investment in securities can be viewed as a portfolio diversification effort to reduce risk. Although it does not have a significant effect on net profit, this investment is still important to maintain the company's financial health in the long run. A good steward will consider the risk and return aspects in a balanced manner. These results may be affected by the volatile securities market conditions. A good steward will analyze market conditions and make the right investment decisions based on accurate information.

The findings of this study are consistent with the research by Sunaryo (2014), which indicates that loans disbursed significantly impact banking profits. In the banking industry, lending activities, particularly in the form of credit, are a critical internal factor influencing profitability. This is because credit serves as a primary income-generating activity for banks, providing a steady stream of revenue through interest payments and service fees. As banks extend more credit to borrowers, their profit potential increases, as long as risks are managed effectively. Credit growth reflects the bank’s success in expanding its lending activities,

indicating the volume of loans disbursed to third parties over a given period. This growth is crucial for the bank's financial performance, as it signifies an increasing ability to generate revenue. As stated in Indonesia's banking law (Undang-Undang RI Nomor 10, 1998), credit refers to the provision of funds or receivables based on a contractual agreement between a bank and another party. This agreement obligates the borrower to repay the loan with interest within a specified timeframe. By offering credit, banks fulfill their role as financial intermediaries, channeling funds to individuals and businesses, thus supporting economic growth and development. However, for credit to contribute positively to profitability, banks must effectively assess and manage credit risk, ensuring that lending decisions align with the borrowers' financial stability. Lending is the main activity of banks in creating value and supporting economic growth. According to Stewardship Theory, lending is done responsibly by taking into account prudential principles and ensuring that loans are used for profitable productive activities.

The calculated F value of 191.226 is greater than the F table of 2.50 with a significant level of 0.000 which is much smaller than 0.05, it can be concluded that the H4 hypothesis is accepted, which means that the independent variables (BI Placement, SB and Loans) have a significant effect simultaneously on the dependent variable (Profit). The Adjust R Square value or the coefficient of determination (R2) is 0.888. This shows that the magnitude of the influence of BI Placement, Securities and Loans in explaining net income is 88.8%. These results indicate that the combination of the three variables in the bank's asset portfolio contributes significantly to net income. In accordance with Stewardship Theory, optimizing asset management to maximize returns and achieve corporate financial goals.

CONCLUSIONS AND SUGGESTION

The t-count value is 12.00> 1.99 (t-table) and sig 0.509 <0.05, it can be concluded that BI Placement has a positive and significant effect on Net Income. The t-count value of 1.526 < 1.99 (t-table) and sig 0.131 > 0.05, it can be concluded that Securities have no significant effect on Net Income. The t-count value is 6.758> 1.99 (t-table) and sig 0.000 <0.05, it can be concluded that Disbursed Loans has a positive and significant effect on Net Income. The calculated F value of 191.226 is greater than the F table of 2.50 with a significant level of 0.000 which is much smaller than 0.05, it can be concluded that BI Placement, SB and Loans have a significant effect on Net Income.

Banks that have a low level of profit must be able to maximize the company's profitability in accordance with the minimum standards set by Bank Indonesia Regulation No. 13/1/PBI/2011, namely the best standard Return on Assets (ROA) must be above 1.5%. Banking companies must be able to maintain a balance in the company's liquidity level as measured by the Loan to Deposit Ratio (LDR) standard based on PBI No. 17/11/PBI/2015 of 78% to 96%. Banking companies must maintain a minimum capital stock based on the provisions of Bank Indonesia Regulation Number 15/12/PBI/2013, the amount of CAR that must be achieved by a bank is at least 9%. For the Company to maintain credit quality (non-performing loans) with credit granting procedures, credit granting guarantees in the sense of confidence in the ability and ability of debtor customers to pay off their obligations as agreed and carried out continuous supervision. Investors who want to buy shares in the banking sector listed on the IDX should know the important moments that must be considered in investing, when buying, selling or having to hold shares owned by investors. Before making a decision, analyze internal factors such as looking at the performance of banking companies by measuring the level of banking health according to the provisions of the Indonesian Banking Regulations as an illustration for making decisions in determining their investments. For academics or further researchers, the results of this study should be used as a reference for other researchers

to develop more variables that affect or add other financial variables such as efficiency ratios (BOPO), bad credit risk / Non Performing Loan (NPL) and external factors, such as changes in savings and deposit interest rates, foreign exchange rates, volume or price of trading shares.

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