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### Measuring the Resilience of Indonesian Islamic Bank Through the RGEC Model

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#### ABSTRACT

The purpose of this study is to assess the health of Islamic commercial banks using the RGEC technique, which comprises Risk Profile, Good Corporate Governance, Earnings (Rentability), and Capital. Methods of this study employ a quantitative approach based on secondary data from Islamic Commercial Bank financial reports spanning 2015-2024. In this study, descriptive analysis with the RGEC approach was utilized to determine the health of banks. According to the study's findings, the health of Islamic Commercial Banks from 2015 to 2024 has a composite rating of 1 (PK - 1), placing them in the "Very Healthy" category. The NPF ratio is used to analyze the health of Islamic Commercial Banks for the 2015-2024 period, and it ranks one in the extremely healthy group. The assessment of the health level of Islamic Commercial Banks for the period 2015-2024 on the GCG (Good Corporate Governance) aspect using the Self Assessment ratio places them second in the healthy category. The ROA ratio is used to analyze the health of Islamic Commercial Banks for the period 2015-2024 on the Earning (Profitability) component, and it ranks 1 in the very healthy category. The CAR ratio is used to analyze the capital adequacy health of Islamic commercial banks for the period 2015-2024, and it ranks 1 in the extremely healthy category. **Implication** of this research is that Islamic banks can be categorized as "very healthy" in the 2015-2024 period, thus supporting the theory that the Islamic-based financial system has high resilience to the economic pressure.

### 1. INTRODUCTION

Over the previous decade, Indonesia's Islamic banking industry has grown significantly. This is driven by increased public knowledge of the sharia-based financial system, as well as government regulatory and legislative assistance to build the national sharia economic ecosystem (OJK, 2021). As the world's biggest Muslim population, Indonesia has enormous potential for developing Islamic banking as part of an inclusive and sustainable national financial system. Banks not only collect funds from the public and channel them back into the form of financing, but they also play an important role in maintaining the financial system's stability, which is related to their duties as an institution that acts as a liaison for funds from parties with excess funds to parties who require funds (Saputra, 2020).

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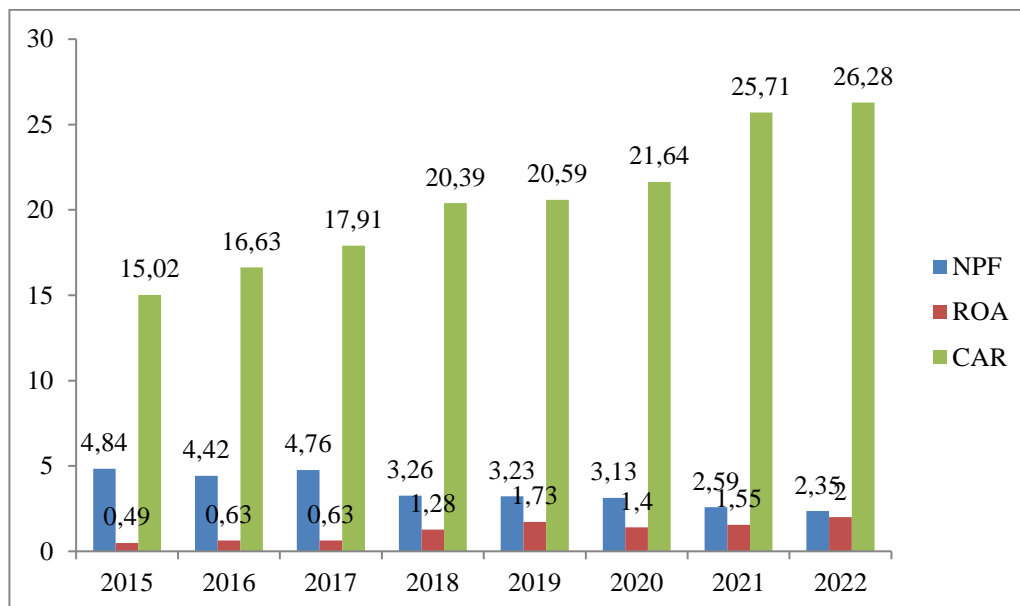
Islamic banking was determined to be just as resilient as conventional banking (Asif, 2022). According to Simatupang (2019), the existence of the banking industry in developing nations such as Indonesia is becoming increasingly crucial, given that the average developing country has a saving-investment gap that cannot be addressed by the government budget. Iqbal (2024) conducted a study on factors influencing the stability of Islamic banks in Asia and discovered that past financial stability, liquidity risk, loan risk, inflation, GDP, government effectiveness, rule of law, and corruption control are all significant contributors to Islamic bank stability. These findings have major social ramifications, since governments in Asian countries must prioritize public policies that promote good governance through Good Corporate Governance (GCG).

Along with the present global economic expansion, the difficulties facing Islamic banks' stability and financial health are becoming more complex, particularly in the face of fluctuating global economic conditions and post-COVID-19 pandemic pressure. As a result, measuring bank health is critical not just for maintaining consumer and investor trust but also for ensuring the overall stability of the Islamic banking sector. According to Sucipto et al. (2023), Islamic financial institutions in ASEAN outperformed conventional banking groups in implementing banking resilience during COVID-19. Bakhouché's (2022) research on Islamic banks in countries with an Islamic environment vs nations with less Islamic environment demonstrates that a more Islamic environment does not improve the bank's resilience. Countries having an Islamic majority do not ensure that Islamic banks will perform better than those with a non-Islamic majority. According to Article 51 of Law No. 21 of 2008 on Islamic Banking, Islamic Banks and UUS must maintain a level of health that includes, at a minimum, capital adequacy, asset quality, liquidity, profitability, solvency, management quality, which describes financial capabilities, compliance with Sharia Principles and Islamic management principles, and other aspects of their business. All banking performance can be measured by its profitability value. A company's financial performance can be used to predict its future status. It is critical to understand a company's sustainability and stability, both inside and outside, before making a decision. The financial ratios in the company's financial statements, which include the balance sheet and income statement, can be used to examine both good and negative financial performance.

The Financial Services Authority (OJK) created the RGEC (Risk Profile, Good Corporate Governance, Earnings, and Capital) technique as a complete bank health evaluation tool. This method is used to assess the risk profile, quality of corporate governance, profit performance, and sufficiency of bank capital (OJK, 2014). RGEC gives a comprehensive picture of the bank's internal conditions, both quantitatively and qualitatively, and is a critical tool in the regulatory supervisory process. The RGEC approach evaluates inherent risk or the quality of risk management implementation in bank operations; in this case, the financial ratio utilized to quantify the risk profile is Non-Performing Financing (NPF). NPF is the rate of return on financing provided by depositors to the bank; in other words, NPF represents the degree of bad financing at the bank. NPF is calculated by comparing Non-Current Financing to Total Financing. If the NPF is low, the bank will benefit more; if the NPF is large, the bank will lose money due to the rate of return on bad credit (Muhammad, 2015:17). Furthermore, the GCG (Good Corporate Governance) assessment encompasses governance structure, governance process, and governance outcome. The third factor is Earning (Profitability), which is the company's ability to generate profits from capital invested in total assets. The Return On Asset (ROA) ratio is used to measure earnings, and it describes the bank's ability to manage funds invested in all profitable assets. The higher the ROA, the greater the bank's profit and the better its asset utilization position. The final element is the capital factor (Capital), which demonstrates the minimum amount of capital required to offset the risk of loss associated with investing in risky assets and financing fixed assets and bank inventories. The Capital Adequacy Ratio (CAR) is used to quantify this factor. According to Setiawan (2022), CAR is important for bank financial performance.

In recent years, from 2015 to 2022, the NPF ratio of Islamic Commercial Banks has typically continued to drop, implying that the lower the NPF value, the more profitable the

bank. The ROA ratio then rises from 2015 to 2022, implying that the bank would earn a larger net profit for every rupiah invested in total assets. Similarly, the CAR ratio has increased year after year between 2015 and 2022, indicating that the bank's health is improving. Ramadhani (2018) found that CAR and NPF have a substantial impact on the profitability of Islamic banks in Indonesia. The following graph shows the development of the NPF, ROA, and CAR ratios of Islamic General Banks in Indonesia:



**Picture 1**  
**Development of Islamic Commercial Banks' NPF, ROA, and CAR in Indonesia**

Although the RGEN approach has been widely used in research on conventional banks, empirical studies on its application to Islamic commercial banks in Indonesia remain scarce. Indeed, the operational characteristics and Sharia principles used by Islamic banks create their unique dynamics in terms of risk management, governance, and revenue structure (Antonio, 2001; Ascarya, 2011). As a result, analyzing the health level of Islamic banks using the RGEN approach is critical for determining the institution's potential to maintain stability and long-term performance within the framework of Islamic financing.

This study aims to analyze the level of financial health of Islamic commercial banks in Indonesia using the RGEN approach during the period 2015-2024. By measuring each component of the RGEN, this study is expected to identify the main strengths and weaknesses of Islamic bank performance and contribute to the development of the literature in the field of Islamic economics and finance.

## 2. LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

Bank Indonesia regulates several aspects, including bank health. According to Bank Indonesia Regulation No. 13/1/PBI/2011, dated January 5, 2011, the level of bank health is determined by a qualitative assessment of various aspects that affect a bank's condition or performance, including quantitative and qualitative assessments of risk profile factors, GCG, profitability, and capital. The bank health levels are classified into five categories: extremely healthy, healthy, pretty healthy, less healthy, and unhealthy. Each of the factors listed above is ranked using the following analytical framework:

**Table 1. Bank Health Level Criteria Using the RGEC Approach**

Rating	Criteria	Information
Composite Rating 1 (PK-1)	86 – 100%	extremely healthy
Composite Rating 2 (PK-2)	71 – 85%	healthy
Composite Rating 3 (PK-3)	61 – 70%	pretty healthy
Composite Rating 4 (PK-4)	41 – 60%	less healthy
Composite Rating 5 (PK-5)	≤ 40%	unhealthy

Source: Bank Indonesia's Circular Letter No.13/24/DPNP 2011

Based on the description above, bank health is defined as a bank's capacity to carry out normal banking activities and correctly fulfill all of its obligations in compliance with applicable banking legislation. According to Sofyan (2019), financial ratios can describe specific correlations between elements in a financial report. This financial ratio analysis is used to demonstrate changes in financial conditions or historical operating performance, which aids in describing the trajectory of these shift patterns and identifying the risks and opportunities inherent in the organization (Tyas, 2020). During Indonesian banking history, several methods of assessing bank health have been used, including CAMEL (Capital, Asset Quality, Management, Earnings, Liquidity), CAMELS (Capital, Asset Quality, Management, Earnings, Liquidity, Sensitivity to Market Risk), and RGEC (Risk Profile, Good Corporate Governance, Earnings, Capital). CAMEL became CAMELS for the first time in America on January 1, 1997. CAMELS emerged in Indonesia in late 1997 as a result of the economic and monetary crises. CAMELS analysis is used to assess the financial performance of Indonesian commercial banks. CAMELS analysis is governed by Bank Indonesia Regulation (PBI) Number 6/10/PBI/2004 concerning the Bank Health Level Assessment System and Bank Indonesia Regulation Number 9/1/PBI/2007 about the Bank Health Level Assessment System based on Sharia Principles. Capital, Asset Quality, Management, Earnings, Liquidity, and Sensitivity to Market Risk are the elements considered by the CAMELS technique to determine bank health. Bank Indonesia has issued PBI No. 13/1/PBI/2011 and SE BI No. 13/24/DPNP, which have been in operation since January 2012, replacing the CAMELS approach with the RGEC method.

### Risk Profil

According to Bank Indonesia Regulation No. 13/1/PBI/2011, a risk profile is an assessment of inherent risk and the quality of risk management implementation in bank operations involving eight (eight) risks: credit, market, liquidity, operational, legal, strategic, compliance, and reputation. The non-performing financing (NPF) ratio is used in this study to assess credit risk. Risk is the possible loss caused by a specific incident (PBI No. 11/25/PBI/2009). The risk that the bank faces increases as its goods and activities get more sophisticated. As a result, banks must implement proper risk management to support the efficacy of supervision of banking operational activities. The assessment of risk profile factors states that risk factor assessments are based on inherent risk and the effectiveness of risk management application in bank operations.

**Table 2. NPF Rating Determination Criteria Matrix**

Rating	Criteria	Information
1	< 2%	Very Healthy
2	2% - 5%	Healthy
3	5% - 8%	Quite Healthy
4	8% - 12%	Less Healthy
5	>12%	Unhealthy

Source: Indonesian Bank (2025)

The results for the risk profile factor utilizing the NPF indicator are inversely related to the bank's health. If a bank's NPF value is high or increases, its health will be low or negative, and vice versa. This is because the bank's NPF value decreases as its health improves. This means that a lower NPF value suggests that credit quality is improving since credit classed as poor, questionable, or bad is lowered, and vice versa.

### **Good Corporate Governance (GCG)**

One of the factors used to assess a bank's health is Good Corporate Governance (GCG). According to Arifin (2016:63), good corporate governance is a process and structure used by company organs (shareholders, capital owners, commissioners or supervisory boards, directors) to improve the company's efforts and accountability while also taking into account the interests of other stakeholders, based on laws and regulations and ethical values. In general, good corporate governance refers to the rights and obligations of shareholders, company management, creditors, the government, employees, and other internal and external stakeholders, or a system that regulates and controls the company to increase added value for all interested parties. According to Bank Indonesia Regulation No.11/33/PBI/2009, the goal of GCG is to put the ideals of openness, accountability, professionalism, fairness, and responsibility into practice. The Good Corporate Business Sharia (GGBS) standards also outline the grounds for applying GCG. This principle can be expressed as follows: (1). Transparency. Transparency, as defined by Sharia principles, includes disclosure and the availability of adequate and easily available information to stakeholders. Transparency is required so that Sharia business actors can operate their firms objectively and healthily. Sharia business actors must take the initiative to reveal not only issues needed by laws and regulations, but also items critical for sharia-compliant decision-making. (2). Accountability. Accountability is a key principle in Sharia business. Accountability includes components such as clarity of function within the company and how to be held accountable for it. Sharia business actors must be able to account for their actions transparently and equitably. As a result, sharia business must be handled properly, measurably, and in accordance with the interests of sharia business players while also considering stakeholders and society as a whole. (3). Responsibility. In terms of the idea of duty, Sharia business actors must follow laws and regulations, as well as Sharia business provisions, while also fulfilling societal and environmental duties. Responsibility for human activities is carried out both in this world and in the next, and all of it is documented in records that will be reviewed later. With this accountability, Sharia business entities can ensure their long-term viability and be recognized as competent business players. (4). Independence. According to the idea of independence, Sharia businesses must be conducted separately so that no party can dominate the other and no party can intrude. Independence is associated with consistency or *istiqomah* attitude, which is the will to stick to the truth even when it means taking risks. (5). Fairness and equity. Fairness and equality include components of equitable treatment and opportunities. Fairness is an example of fairness in the business sector. Every business decision, whether on an individual or institutional scale, must be made with justice and equality in accordance with what is normally appropriate, rather than based on likes or dislikes. Essentially, all company decisions will yield results that are proportionate to what each corporate unit does, both now and in the future. Sharia business players must always consider the interests of all stakeholders when carrying out their activities, guided by the principles of fairness and equality.

Implementing GCG principles is essential for every institution, particularly Islamic banking institutions. This is mainly concerned with the existence of public responsibility for bank operational actions, which are expected to fully comply with the provisions established in positive legislation. By applying GCG, Islamic banks will be able to develop a healthy and sustainable business climate, resulting in a company born from a governance culture based on high morals, providing benefits and advantages while avoiding harm. According to Khemiri (2023), the government contributes to a bank's stability by establishing policies and standards for the bank to follow.

**Table 3. GCG Rating Determination Criteria Matrix**

Rating	Criteria	Information
1	< 1,5	Very Good
2	< 2,5	Good
3	< 3,5	Pretty good
4	< 4,5	low
5	< 5	Not Good

Source: Indonesian Bank (2025)

Without adequate corporate governance, Islamic banks will struggle to enhance their position, grow their networks, and demonstrate better performance. The demand for Islamic banks in corporate governance grows in tandem with the increasing complexity of the challenges and hazards encountered in both the short and long term.

### Earning (Rentability)

Earnings are one measure of a bank's profitability. Earnings refer to a company's ability to generate net outcomes (profit) from the capital it utilizes. Earnings can be computed by dividing operational profit by total capital. Earnings are calculated using ROA, a profitability ratio that demonstrates a bank's success in creating assets held. The ROA is calculated by dividing profit before tax by average total assets. The average total assets are calculated by summing the total assets at the beginning and end of the period and dividing by two. This ratio is calculated to assess management's success in creating profits.

**Table 4. ROA Ranking Criteria Matrix**

Rating	Criteria	Information
1	> 2%	very healthy
2	1.25% - 2%	healthy
3	0,5% - 1,25%	preety healthy
4	0% - 0,5%	less healthy
5	Negatif	Unhealthy

Source: Indonesian Bank (2025)

The Earnings factor employing ROA yields findings that are directly proportionate to the bank's health. If a bank's ROA value is high or increases, its health improves, and vice versa. This is because the bank's health improves as its ROA value increases. This means that greater ROA values suggest that the bank's profitability is increasing, and vice versa.

### Capital

Capital factors are assessed in terms of adequacy and management. Banks must use Bank Indonesia's provisions controlling the Minimum Capital Provision Obligation for Commercial Banks when determining capital. Furthermore, while analyzing capital sufficiency, banks must consider their risk profile. The larger the bank's risk, the more capital is required to hedge it. BI mandates banks to have a minimum capital of 8% of their risk-weighted assets (PBI Number 10/15/PBI/2008). The Capital Adequacy Ratio (CAR) is the financial ratio utilized in this study to analyze the capital health of Islamic banks listed on the Indonesian Stock Exchange. The CAR ratio measures the bank's capital sufficiency to fund risky assets. CAR is the ratio of capital to risk-weighted assets. The three risks discussed here are credit risk, operational risk, and market risk. Bank Indonesia's provisions for Provision Obligations regulate the calculation of capital and risk-weighted assets.

According to Kuncoro and Suhardjono (2017:519), CAR is a capital adequacy metric that demonstrates the bank's ability to retain sufficient capital as well as its management's ability to identify, assess, supervise, and control risks that may affect the quantity of bank capital. Capital adequacy is a critical component in the creation of a company's profit and loss report. Many people are confused about the term capital adequacy. This is because capital

adequacy can be read as both revenue and income, so income can be interpreted as income, and revenue can be defined as the adequacy of capital income or profit. Capital adequacy refers to the amount of money capital received and supplied to economic topics based on the achievements submitted, specifically capital adequacy from a self-employed or individual firm, and capital adequacy from wealth. The quantity of capital adequacy a person has varies according to the type of job. According to Faud and Rustan (2016:122), capital adequacy is a ratio that shows how much all risky bank assets (credit, investments, securities, bills on other banks) are financed by the bank's own capital funds in addition to funds obtained from outside sources such as public funds, loans (debt), and others.

**Table 5. CAR Ranking Matrix**

Rating	Criteria	Information
1	> 12%	Very healthy
2	9% - 12%	Healthy
3	8% - 9%	Pretty healthy
4	6% - 8%	Less healthy
5	< 6%	Unhealthy

Source: Indonesian Bank (2025)

### 3. RESEARCH METHOD

Secondary data sources were used in this study, which means they provided data to data collectors indirectly, such as through other persons or papers (Sugiyono, 2016). This secondary data was acquired from the Financial Services Authority's (OJK) publication of financial ratios for Islamic banks in Indonesia. The RGEC approach is used in this study to assess the health of banks. The RGEC technique was chosen because it is more effective at measuring bank health and can measure various variables that are especially related to bank health. Population is a broad category of objects/subjects with specific features and characteristics that researchers have chosen to study and derive conclusions from (Sugiyono, 2016:119). This study's population consisted of 14 Islamic commercial banks in Indonesia that were registered with the OJK and observed between 2015 and 2024. The sample represents some of the population's characteristics. In this study, the researchers used purposive sampling. Purposive sampling is a strategy in which respondents are chosen as sample members depending on the researcher's own criteria (Sugiyono, 2016:121). This study's sample criteria include the following:

**Table 6. Sampling Criteria**

No	Criteria	Total
1	Population	14
2	Companies listed on 2015-2024	(5)
3	Companies not publish financial reports 2015-2024	(4)
4	Total Sample	5

Thus, the companies that are samples in this study include: PT Bank BCA Syariah, PT Bank Mega Syariah, PT Bank Muallamat Indonesia, PT Bank Victoria Syariah, PT Bank BTPN Syariah. The data analysis technique used in this study is RGEC analysis. The standard for establishing the level of bank health after examining the RGEC elements is to look at the study findings, which are divided into bank health ratings.

## 4. RESULTS

### Analysis of the Health Level of Islamic Commercial Banks Using the RGEC Method.

The risk profile is evaluated using the NPF (Non-Performing Financing) ratio. This ratio determines if a bank's risk management implementation is healthy or not. The NPF ratio is calculated by dividing problematic financing by total financing. Financing is a facility provided by a bank to the public to utilize funds in accordance with an agreement that compels customers to return the funds within a specific time frame in exchange for a profit. Receivables, qardh, lease, mudharabah, musyarakah, profit sharing, and lease financing all contribute to total financing. The NPF values for Islamic commercial banks in Indonesia from 2015 to 2024 are as follows:

**Table 7. NPF data of islamic commercial banks in Indonesia, 2015-2024**

No	Bank's Name	Average NPF Value	Criteria
1	Bank BCA Syariah	1,49%	Very Healthy
2	Bank Mega Syariah	1,93%	Very Healthy
3	Bank Muamalat Indonesia	2,52%	Healthy
4	Bank Victoria Syariah	3,42%	Healthy
5	Bank BTPN Syariah	0,16%	Very Healthy

According to the table above, the NPF ratio at Bank BCA when regarded as a whole, as well as the average value of the NPF ratio at Bank BCA from 2015-2024, is in a "very healthy" condition. The average value of the NPF ratio at Bank Mega Syariah between 2015 and 2024 indicates a "very healthy" condition. The average NPF ratio for Bank Muamalat Indonesia from 2015 to 2024 indicates a "healthy" status. The average value of the NPF ratio of Bank Victoria Syariah between 2015 and 2024 indicates a "healthy" status. And the average value of the NPF ratio at Bank BTPN Syariah from 2015 to 2024 indicates a "very healthy" status.

### Good Corporate Government (GCG)

**Table 8. GCG data of islamic commercial banks in Indonesia, 2015-2024**

No	Bank	Average GCG value	Criteria
1	Bank BCA Syariah	1,4	Very Healthy
2	Bank Mega Syariah	1,9	Healthy
3	Bank Muamalat Indonesia	2,3	Healthy
4	Bank Victoria Syariah	2,3	Healthy
5	Bank BTPN Syariah	2	Healthy

According to the table above, the GCG ratio at Bank BCA Syariah from 2015 to 2024 is "very healthy". The average value of the GCG ratio at Bank Mega Syariah between 2015 and 2024 indicates a "healthy" condition. Furthermore, the average GCG ratio for Bank Muamalat Indonesia from 2015 to 2024 indicates a "healthy" status. The average value of the GCG ratio of Bank Victoria Syariah between 2015 and 2024 indicates a "healthy" status. And the average value of the GCG ratio at Bank BTPN between 2015 and 2024 indicates a "healthy" status.

### Rentabilitas (*Earning*)

**Table 9. ROA data of islamic commercial banks in Indonesia, 2015-2024**

No	Bank	Average ROA Value	Criteria
1	Bank BCA Syariah	3,45%	Very Healthy

2	Bank Mega Syariah	1,84%	Healthy
3	Bank Muamalat Indonesia	0,10%	Less Healthy
4	Bank Victoria Syariah	-0,31%	Not Healthy
5	Bank BTPN Syariah	10,12%	Very Healthy

According to the table above, the ROA ratio at Bank BCASyariah from 2015 to 2024 had an average value that indicated a "very healthy" status. The average ROA ratio of Bank Mega Syariah from 2015 to 2020 revealed a "healthy" condition. The overall and average value of the ROA ratio of Bank Muamalat Indonesia from 2015 to 2020 indicated a "less healthy" situation. Furthermore, the average ROA ratio at Bank Victoria Syariah from 2015 to 2020 indicated an "unhealthy" situation. And the average ROA ratio of Bank BTPN Syariah from 2015 to 2020 was "very healthy".

### Capital

**Table 10. CAR data of islamic commercial banks in Indonesia, 2015-2024**

No	Bank	Average CAR Value	Criteria
1	Bank BCA Syariah	23,90%	Very Healthy
2	Bank Mega Syariah	22,93%	Very Healthy
3	Bank Muamalat Indonesia	16,85%	Very Healthy
4	Bank Victoria Syariah	37,59%	Very Healthy
5	Bank BTPN Syariah	39,94%	Very Healthy

Based on the table above, the CAR ratio at Bank BCA Syariah from 2015 to 2024 received the "very healthy" rating with a value of 18.70%. The average value of the CAR ratio at Bank BCA Syariah between 2015 and 2020 indicates a "very healthy" status. Furthermore, the overall and average value of the CAR ratio at Bank Mega Syariah from 2015 to 2020 indicates a "very healthy" status. The average CAR ratio of Bank Mega Syariah between 2015 and 2020 indicates a "very healthy" condition. Furthermore, the average CAR ratio at Bank Victoria Syariah from 2015 to 2020 indicates a "very healthy" status. And the average CAR ratio of Bank BTPN Syariah from 2015 to 2020 demonstrates a "very healthy" status.

**Table 11. Health Level of Islamic Commercial Banks Using RGEC in 2015-2024**

Year	Bank	NPF	GCG	ROA	CAR
2015	Bank BCA Syariah	0,70%	1	3,80%	18,70%
	Bank Mega Syariah	3,16%	2	0,30%	18,74%
	Bank Muamalat Indonesia	4,20%	2	0,20%	12,00%
	Bank Victoria Indonesia	4,82%	3	-2,36%	16,14%
	Bank BTPN Syariah	0,17%	2	5,24%	19,96%
	<b>Average</b>	<b>2,61%</b>	<b>2</b>	<b>1,44%</b>	<b>17,11%</b>
	<b>Criteria</b>	<b>Healthy</b>	<b>Good</b>	<b>Healthy</b>	<b>Very Healthy</b>
2016	Bank BCA Syariah	1,30%	3	4,00%	21,90%

	Bank Mega Syariah	2,81%	2	2,63%	23,53%
	Bank Muamalat Indonesia	1,40%	2	0,22%	12,74%
	Bank Victoria Indonesia	4,35%	3	-2,19%	15,98%
	Bank BTPN Syariah	0,20%	2	9,20%	23,80%
	<b>Average</b>	<b>2,01%</b>	<b>2,4</b>	<b>2,77%</b>	<b>19,59%</b>
	<b>Criteria</b>	<b>Healthy</b>	<b>Good</b>	<b>Very Healthy</b>	<b>Very Healthy</b>
2017	Bank BCA Syariah	1,50%	1	3,90%	23,10%
	Bank Mega Syariah	2,75%	2	1,56%	22,19%
	Bank Muamalat Indonesia	2,75%	3	0,11%	13,62%
	Bank Victoria Indonesia	4,08%	2	0,36%	19,29%
	Bank BTPN Syariah	0,05%	2	11,20%	28,90%
	<b>Average</b>	<b>2,23%</b>	<b>2</b>	<b>3,43%</b>	<b>21,42%</b>
	<b>Criteria</b>	<b>Healthy</b>	<b>Good</b>	<b>Very Healthy</b>	<b>Very Healthy</b>
2018	Bank BCA Syariah	1,40%	1	4,00%	23,40%
	Bank Mega Syariah	1,96%	1	0,93%	20,54%
	Bank Muamalat Indonesia	2,58%	3	0,08%	12,34%
	Bank Victoria Indonesia	3,46%	2	0,32%	22,07%
	Bank BTPN Syariah	0,02%	2	12,40%	40,90%
	<b>Average</b>	<b>1,88%</b>	<b>1,8</b>	<b>3,55%</b>	<b>23,85%</b>
	<b>Criteria</b>	<b>Very Healthy</b>	<b>Good</b>	<b>Very Healthy</b>	<b>Very Healthy</b>
2019	Bank BCA Syariah	1,30%	2	3,20%	23,80%
	Bank Mega Syariah	1,49%	2	0,89%	19,96%
	Bank Muamalat Indonesia	4,30%	3	0,05%	12,42%
	Bank Victoria Indonesia	2,64%	2	0,05%	19,44%
	Bank BTPN Syariah	0,26%	2	13,58%	44,57%
	<b>Average</b>	<b>2,00%</b>	<b>2,2</b>	<b>3,55%</b>	<b>24,04%</b>
	<b>Criteria</b>	<b>Healthy</b>	<b>Good</b>	<b>Very Healthy</b>	<b>Very Healthy</b>
2020	Bank BCA Syariah	1,80%	1	2,70%	25,80%
	Bank Mega Syariah	1,38%	2	1,74%	24,15%
	Bank Muamalat Indonesia	3,95%	1	0,03%	15,21%
	Bank Victoria Indonesia	2,90%	2	0,16%	24,60%
	Bank BTPN Syariah	0,02%	2	7,16%	49,44%

		<b>Average</b>	<b>2,01%</b>	<b>1,6</b>	<b>2,36%</b>	<b>27,84%</b>
		<b>Criteria</b>	<b>Healthy</b>	<b>Good</b>	<b>Very Healthy</b>	<b>Very Healthy</b>
2021	Bank BCA Syariah	2,20%	1	2,80%	25,70%	
	Bank Mega Syariah	0,97%	2	4,08%	27,30%	
	Bank Muamalat Indonesia	0,08%	2	0,02%	23,76%	
	Bank Victoria Indonesia	3,72%	2	0,71%	33,21%	
	Bank BTPN Syariah	0,18%	2	10,72%	58,27%	
	<b>Average</b>	<b>1,43%</b>	<b>1,8</b>	<b>3,67%</b>	<b>33,65%</b>	
		<b>Criteria</b>	<b>Very Healthy</b>	<b>Good</b>	<b>Very Healthy</b>	<b>Very Healthy</b>
2022	Bank BCA Syariah	1,70%	1	3,20%	28,80%	
	Bank Mega Syariah	0,89%	2	2,29%	26,99%	
	Bank Muamalat Indonesia	0,86%	2	0,09%	32,70%	
	Bank Victoria Indonesia	1,36%	2	0,45%	150%	
	Bank BTPN Syariah	0,34%	2	11,43%	53,66%	
	<b>Average</b>	<b>1,03%</b>	<b>1,8</b>	<b>3,49%</b>	<b>58,43%</b>	
		<b>Criteria</b>	<b>Very Healthy</b>	<b>Good</b>	<b>Very Healthy</b>	<b>Very Healthy</b>
2023	Bank BCA Syariah	1,04%	1	1,50%	34,8%	
	Bank Mega Syariah	0,98%	2	1,96%	30,87%	
	Bank Muamalat Indonesia	0,66%	2	0,02%	29,42%	
	Bank Victoria Indonesia	1,34%	2	0,64%	65,83%	
	Bank BTPN Syariah	0,29%	2	6,34%	51,60%	
	<b>Average</b>	<b>0,86%</b>	<b>1,8</b>	<b>2,092%</b>	<b>42,504%</b>	
		<b>Criteria</b>	<b>Very Healthy</b>	<b>Good</b>	<b>Very Healthy</b>	<b>Very Healthy</b>
2024	Bank BCA Syariah	1,54%	1	1,6%	29,6%	
	Bank Mega Syariah	0,92%	2	1,72%	30,69%	
	Bank Muamalat Indonesia	2,74%	2	0,03%	28,48%	
	Bank Victoria Indonesia	0,21%	2	0,82%	60,13%	
	Bank BTPN Syariah	0,03%	2	6,33%	53,16%	
	<b>Average</b>	<b>1,088%</b>	<b>1,8</b>	<b>2,1%</b>	<b>40,412%</b>	

Criteria	Very Healthy	Good	Very Healthy	Very Healthy
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According to the table above, the average NPF ratio in Islamic Commercial Banks in 2015 was 2.61% with extremely healthy criteria, while in 2016 it was 2.01% with healthy criteria. Furthermore, in 2017, the average value was 2.23% for healthy criteria. In 2018, the average NPF ratio of Islamic Commercial Banks was 1.88%, indicating highly healthy standards. Then, in 2019, it averaged 2.00% with healthy standards. The average value in 2020 was 2.01% for the healthy criterion. In 2021, the average NPF ratio in Islamic Commercial Banks was 1.43% with very healthy criteria, while in 2022 it was 1.03% with very healthy criteria.

In 2015, the average GCG ratio in Islamic Commercial Banks was two, with good criteria, while in 2016, it was 2.4. Furthermore, in 2017, the average value was 2 for good criteria. In 2018, the average GCG ratio of Islamic commercial banks was 1.8, meeting satisfactory standards. In 2019, it had an average rating of 2.2, indicating good criteria. The average value in 2020 was 1.6, indicating a strong criterion. In 2021, the average GCG ratio in Islamic Commercial Banks was 1.8, with good criteria, while in 2022 it was 1.03% with good criteria.

In 2015, the average ROA ratio in Islamic Commercial Banks was 1.44% with a healthy criterion, while in 2016, it was 2.77% with an extremely healthy. Furthermore, in 2017, the average value was 3.43%, indicating excellent healthy criteria. In 2018, the average ROA ratio of Islamic Commercial Banks was 3.55%, indicating highly healthy standards. Then, in 2019, it had an average value of 3.55%, meeting very healthy requirements. The average value in 2020 was 2.36%, meeting very healthy requirements. In 2021, the average ROA ratio in Islamic Commercial Banks was 3.67% with very healthy criteria, while in 2022 it was 3.49% with very healthy criteria.

The average CAR ratio in Islamic Commercial Banks was 17.11% in 2015, with extremely healthy parameters, and 19.59% in 2016. Furthermore, in 2017, the average value was 21.42%, indicating excellent healthy criteria. In 2018, the average CAR ratio of Islamic Commercial Banks was 23.85%, indicating highly healthy standards. In 2019, it had an average value of 24.04%, indicating highly healthy standards. The average value in 2020 was 27.84%, meeting very healthy requirements. In 2021, the average CAR ratio in Islamic Commercial Banks was 33.65% with very healthy criteria, while in 2022 it was 58.43% with very healthy criteria.

The results of the assessment of the health status of Islamic Commercial Banks based on the RGEC approach (Risk Profile, Good Corporate Governance, Earnings, and Capital) for the period 2015-2025 are as follows:

**Table 12. Determination of Composite Rating of Islamic Commercial Banks Using RGEC Method for 2015-2025**

Years	Component Factor	Ratio	Value	Ranking					Criteria	PK	
				1	2	3	4	5			
2015	<i>Risk Profil</i>	NPF	2,61%		√					Healthy	
	GCG	<i>Self-Assessment</i>	2		√					Healthy	Healthy
	<i>Earning</i>	ROA	1,44%		√					Healthy	

	<i>Capital</i>	CAR	17,11%	√	Very Healthy	
	<b>Composite Value</b>		<b>20</b>	<b>5</b>	<b>12</b>	<b>(17/20)*100%=85%</b>
	<i>Risk Profil</i>	NPF	2,01%	√	Sehat	
	GCG	<i>Self-Assessment</i>	2,4	√	Baik	
2016	<i>Earning</i>	ROA	2,77%	√	Sangat Sehat	Very Healthy
	<i>Capital</i>	CAR	19,59%	√	Sangat Sehat	
	<b>Composite Value</b>		<b>20</b>	<b>10</b>	<b>8</b>	<b>(18/20)*100%=90%</b>
	<i>Risk Profil</i>	NPF	2,23%	√	Healthy	
	GCG	<i>Self-Assessment</i>	2	√	Healthy	
2017	<i>Earning</i>	ROA	3,43%	√	Very Healthy	Very Healthy
	<i>Capital</i>	CAR	21,42%	√	Very Healthy	
	<b>Composite Value</b>		<b>20</b>	<b>10</b>	<b>8</b>	<b>(18/20)*100%=90%</b>
	<i>Risk Profil</i>	NPF	1,88%	√	Very Healthy	
	GCG	<i>Self-Assessment</i>	1,80%	√	Healthy	
2018	<i>Earning</i>	ROA	3,55%	√	Very Healthy	
	<i>Capital</i>	CAR	23,85%	√	Very Healthy	
	<b>Composite Value</b>		<b>20</b>	<b>15</b>	<b>4</b>	<b>(19/20)*100%=95%</b>
	<i>Risk Profil</i>	NPF	2,00%	√	Healthy	
	GCG	<i>Self-Assessment</i>	2,2	√	Healthy	
2019	<i>Earning</i>	ROA	3,55%	√	Very Healthy	Very Healthy
	<i>Capital</i>	CAR	24,04%	√	Very Healthy	
	<b>Composite Value</b>		<b>20</b>	<b>10</b>	<b>8</b>	<b>(18/20)*100%=90%</b>
	<i>Risk Profil</i>	NPF	2,01%	√	Healthy	
	GCG	<i>Self-Assessment</i>	1,6	√	Healthy	
2020	<i>Earning</i>	ROA	2,36%	√	Very Healthy	Very Healthy
	<i>Capital</i>	CAR	27,84%	√	Very Healthy	

	<b>Composite Value</b>		<b>20</b>	<b>10</b>	<b>8</b>	<b>(18/20)*100%=90%</b>	
	<i>Risk Profil</i>	NPF	1,43%	√			Very Healthy
	GCG	<i>Self-Assessment</i>	1,8		√		Healthy
2021	<i>Earning</i>	ROA	3,67%	√			Very Healthy
	<i>Capital</i>	CAR	33,65%	√			Very Healthy
	<b>Composite Value</b>		<b>20</b>	<b>15</b>	<b>4</b>	<b>(18/20)*100%=95%</b>	
	<i>Risk Profil</i>	NPF	1,03%	√			Very Healthy
	GCG	<i>Self-Assessment</i>	1,8		√		Healthy
2022	<i>Earning</i>	ROA	3,49%	√			Very Healthy
	<i>Capital</i>	CAR	58,43%	√			Very Healthy
	<b>Composite Value</b>		<b>20</b>	<b>15</b>	<b>4</b>	<b>(18/20)*100%=95%</b>	
	Risk Profil	<i>NPF</i>	0,86%	√			Very Healthy
	GCG	<i>Self-Assessment</i>	1,8		√		Healthy
2023	Earning	<i>ROA</i>	2,092%	√			Very Healthy
	Capital	<i>CAR</i>	42,504%	√			Very Healthy
	<b>Composite Value</b>		<b>20</b>	<b>15</b>	<b>4</b>	<b>(18/20)*100%=95%</b>	
	Risk Profil	NPF	1,088%	√			Very Healthy
	GCG	Self-Assessment	1,8		√		Healthy
2024	Earning	ROA	2,1%	√			Very Healthy
	Capital	CAR	40,412%	√			Very Healthy
	<b>Composite Value</b>		<b>20</b>	<b>15</b>	<b>4</b>	<b>(18/20)*100%=95%</b>	

Very Healthy

Source: Data Analysis (2025)

Based on the table above, it can be inferred that the average composite value of Islamic Commercial Banks using the RGEC technique for the period 2015-2024 is in the "Very Healthy" category, namely Composite Rank 1 (PK-1).

## 5. CONCLUSION

Based on the computation of NPF ratios from 2015 to 2024, it is clear that Islamic Commercial Banks have done a decent job of managing the risk of non-performing loans and

third-party funds, as seen by this Risk Profile evaluation. As a result, the bank's performance must be maintained and improved in order to sustain public faith in the Islamic Commercial Bank.

Good requirements include a GCG ratio of less than 2.5%. This demonstrates that the quality of Islamic Commercial Banks is improving between 2015 and 2020, resulting in their classification as trustworthy banks. Good GCG implementation will increase the number of stakeholders who make transactions with the bank in question, because looking at a bank's GCG value allows stakeholders to learn about the dangers that may arise if they conduct transactions with the bank.

According to the Earning (Rentability) ratio, Islamic Commercial Banks were placed second in the healthy category in 2015, but first in the very healthy category from 2016 to 2022. This demonstrates that Islamic Commercial Banks' ability to produce profits based on their assets has been quite successful. The higher the Return On Assets (ROA), the greater the net profit made per rupiah invested in total assets.

The capital ratio gives Islamic Commercial Banks a health grade of one, indicating that they are very healthy. This is consistent with the capital determination matrix, which includes a capital ratio of more than 12% in the extremely healthy requirements. This demonstrates that Islamic Commercial Banks can overcome operational losses to support large-scale Islamic financing. A high CAR number indicates that the bank is capable of absorbing operational losses and providing substantial amounts of credit. A high CAR value can boost public trust in Islamic Commercial Banks.

### Limitation

Purposive sampling limited the sample size to five banks, so the study cannot be said to represent the entire Islamic banking industry in Indonesia. This study looked only at internal factors in relation to bank health. Analyzing macroeconomic factors that might affect the state of Indonesia's Islamic banks is one possible avenue for future research.

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