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The Effect of MSME Credit, Non-Performing Loans, BI Interest Rates, and Capital Adequacy Ratio on Profitability (A Case Study of PT Bank Rakyat Indonesia Tbk)

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Abstract

This study aims to determine the effect of People's Business Credit (KUR) Distribution, Non Performing Loan (NPL), Bank Indonesia Rate Level and Capital Adequacy Ratio (CAR) on profitability at PT Bank Rakyat Indonesia (Persero) Tbk for the period 2016-2023. The population in this study were all financial reports published by PT Bank Rakyat Indonesia (Persero) Tbk for the period 2016-2023. The sampling technique used was purposive sampling with the criteria for presenting data on people's business credit distribution, Non Performing Loan (NPL), Bank Indonesia Rate Level and Capital Adequacy Ratio (CAR) and profitability at PT Bank Rakyat Indonesia (Persero) Tbk for the period 2016-2023. The data analysis of this study used SPSS. The results of the study showed that the People's Business Credit (KUR) Distribution variable partially had a positive and significant effect on the profitability of PT Bank Rakyat Indonesia with a significant value of 0.044. The Non Performing Loan (NPL) variable partially has a negative and significant effect on the profitability of PT Bank Rakyat Indonesia with a significant value of 0.017. The Bank Indonesia Interest Rate variable partially has a positive and significant effect on the profitability of PT Bank Rakyat Indonesia with a significant value of 0.031. While the Capital Adequacy Ratio (CAR) variable partially has a positive and insignificant effect on the profitability of PT Bank Rakyat Indonesia with a significant value of 0.083. This study shows that 58% of the profitability of PT Bank Rakyat Indonesia is influenced by the Distribution of People's Business Credit, Non Performing Loan (NPL), Bank Indonesia Interest Rate and Capital Adequacy Ratio (CAR) together.

Keywords: *Profitability, NPL, BI Rates, CAR, MSMEs*

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1. Introduction

The banking sector plays a significant role in a country's economy. This sector is also considered a primary driver in the economic wheel. Through credit provision and other services, banks are able to meet financing needs and support the smooth functioning of the payment system in all aspects of the economy. Banking is one of the financial sub-sectors listed on the Indonesia Stock Exchange. From 2016 to the end of 2023, assets in the banking sub-sector showed fairly positive development, with increases occurring during that period. Banking in Indonesia has the main function of collecting and distributing funds from the public, with the aim of supporting national development. This activity aims to promote equitable development outcomes, encourage economic growth, and maintain national stability, which ultimately improves the living standards of the wider community. Banking activities are carried out to obtain profitability, and currently the net profit of banking in Indonesia is still in the process of recovery after a previous decline due to the pandemic.

Available data shows that net profit continues to show an upward trend, except in 2020 due to the pandemic. Currently, banking in Indonesia is starting to recover and is striving to continuously increase their profits. For net interest income, although generally consistently increasing, there was a decrease of 1.8% in 2020.
According to (Elliyana, et al., 2020: 154). As a distributor of funds, banking does so through the provision of credit. The process of providing credit to borrowers will be one source of bank income, which comes from the interest charged. Elliyana, et al. (2020:154) expressed People's Business Credit (KUR) can accelerate economic development in the real sector as an effort to reduce poverty and create more jobs to increase income. KUR distribution also functions as an implementation of government programs that support micro, small, and medium enterprises (MSMEs). This program provides working capital or investment financing to debtors, whether individuals, business entities, or productive business groups that meet the criteria. The main objective of this program is to expand access to financing for business actors who have productive potential and increase the competitiveness of MSMEs. Currently, financial companies use the Non-Performing Loan (NPL) ratio as one indicator of banking performance. Non-performing loans represent the proportion of loans that are not paid after three months past due compared to the total loans given. The NPL ratio ideally should not exceed 5%, because this value becomes a reference for determining the minimum reserves that banks must prepare for the write-off of productive assets, in order to anticipate possible losses. (Maulana, et al., 2021:318). Research by Maulana, et al. (2021:325) shows that the Non-Performing Loan variable has a significant influence on profitability as measured using Return on Asset (ROA) in banks listed on the Indonesia Stock Exchange in 2017-2019. Conversely, research by Fanesha, et al. (2021:382) shows NPL has no influence on profitability as measured through ROA in banks listed on the Indonesia Stock Exchange (IDX).

The results of research by Wiranegara and Riyadi (2019:25) reveal that an increase in credit interest rates can reduce public interest in taking out credit. This decrease in credit demand has the potential to reduce bank profitability due to reduced income from credit interest. Meanwhile, research conducted by Marlina (2022:2351) found that the Bank Indonesia interest rate has a significant influence on the profitability of sharia commercial banks in Indonesia. However, different results were

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obtained by Wiranegara and Riyadi (2019:30), who stated that the BI interest rate variable has no influence on profitability, as measured by Return on Asset (ROA) at PT Bank Rakyat Indonesia (Persero) TBK for the period 2010-2017.

Based on the opinion of Riyadi (2017:390) quoted in Wiranegara and Riyadi (2019:26), CAR is a ratio that shows a bank's obligation in fulfilling the minimum capital. This ratio functions as a protector against potential losses that may arise from risky assets. In setting the CAR level, Bank Indonesia follows international standards set by the Bank for International Settlements, or BIS for short. Bank Indonesia stipulates that the minimum CAR ratio is 8%. Previous research by Sihite and Wirman (2021:6) shows CAR has been proven to influence the profitability of sharia commercial banks in Indonesia, as measured using ROA. However, different results are seen in Maulana's research (2021:325), which gives the final result that the influence of CAR on ROA is negative but not significant. Various studies related to profitability measured using Return on Asset (ROA) have been carried out, one of which was by Yunus, et al. (2024:260). The research shows that there is an influence of KUR financing on profitability as measured by return on asset (ROA) at BRI Syariah bank for the last five years (2019 –2023). These results differ from the research of Wiranegara and Riyadi (2019: 29), which concluded that the distribution of People's Business Credit has no effect on profitability at PT Bank Rakyat Indonesia (PERSERO) TBK for the period 2010-2017.

This research focuses on the differences in findings that emerge in previous research (research gap). Thus, the researcher intends to analyze in more depth The Influence of People's Business Credit Distribution, Non-Performing Loans, Bank Indonesia Interest Rates and CAR on Profitability (A Case Study at PT Bank Rakyat Indonesia (Persero) Tbk for the Period 2016-2023).

2. Literature Review

Based on Law Number 7 of 1992 concerning Banking, which was revised by Law Number 10 of 1998, Banks are business entities that function to collect all funds from the public in the form of deposits and redistribute them in the form of loans or other forms, with the aim of improving the welfare of the people

According to Kasman (2021:689), Banks are institutions that are trusted by the public to store money and manage their finances. Generally, banks are divided into two types, namely conventional banks and Islamic banks. While conventional banks operate based on traditional methods and follow agreed-upon rules and procedures. Based on Law Number 7 of 1992 concerning banking, as amended by Law Number 10 of 1998, Banking in Indonesia plays a primary role in collecting and distributing funds from the public. Additionally, banks play a strategic role in supporting national development, with the aim of accelerating equitable development outcomes, promoting economic growth, and maintaining national stability, all focused on the development of societal welfare.

Azizah and Manda (2021:80) explain, Banking activities serve as financial intermediaries, connecting parties with surplus funds to those in need of capital. The primary function of banks as intermediary institutions includes a strategic role in supporting the payment system, maintaining financial stability, and implementing monetary policies. Sudan (2011) as cited in Nabella, et al. (2022:99) defines, Profitability is the ability of a company to obtain profits using various resources it possesses, such as assets, capital, or company sales. Mahendra, et al. (2012) as cited in Ambarwati and Vitaningrum (2021:127) interprets that, Profitability is the company's ability to gain profits through the use of its assets. The decision of the company to retain or distribute profits is a strategic step in managing the profit earned. According to Muarif, et al. (2021:41), profitability is a reflection of the company's ability to obtain net income from its activities during a specific accounting period. It significantly influences the size of the company, where higher profits indicate good performance. Conversely, a decrease in profits or lower profits compared to previous periods can reflect unsatisfactory performance. In the banking sector, profitability is defined as the profit obtained by the bank from its activities in collecting and distributing public funds. According to Rasmana (2016) as cited in Wiranegara and Riyadi (2019: 26), People's Business Credit (Kredit Usaha Rakyat or KUR) is a program run by banks with government policy support. This program aims to provide loans to small and medium enterprises (SMEs) to promote sustainable SME growth, enabling them to develop in the long term. Fauzany and Haryono (2021: 99) explain, KUR (People's Business Credit) is a credit program initiated by the government and designed to provide micro-financing. The program targets potential borrowers, both individuals and productive business entities, with good business prospects that are worthy of development.

People's Business Credit (KUR) is a program by the Indonesian government designed to provide funding access to small and medium-sized individuals and businesses that have difficulty accessing formal financing. Launched initially in 2007, this program has continued to evolve to enhance the competitiveness of micro, small, and medium enterprises (MSMEs) in Indonesia, while also improving the welfare of the community (Madu, et al. (2023: 398)). Wiranegara and Riyadi (2019: 26) explain, Non-performing loans (NPL) refer to the amount of credit allocated by banks that have reached a collectibility level between 3 to 5. This indicator is used to assess the extent of issues with the distributed loans. Barus and Erick (2016) as cited in Rabbani and Rahadian (2022:445) describe, Non-performing loans (NPL) are credits that have the potential to disrupt the bank's health because the debtors cannot meet their obligations to repay the loan as agreed upon. Tiwu (2020:81) describes, non-performing loans (NPL) are the ratio between the amount of problematic loans and the total loans disbursed by the bank. This ratio reflects the bank's management ability in handling credit issues. The higher the NPL value, the lower the quality of the loans managed by the bank, ultimately increasing the number of problematic loans. This indicates that the bank is facing greater challenges. According to Kasmir (2017:40) as cited in Wiranegara and Riyadi (2019:26), Bank Indonesia's interest rate is a monetary policy instrument used by Bank Indonesia to influence the money market conditions, the banking sector, and the real sector. In practice, conventional banks earn profits through the application of interest rates on various service products offered. This interest refers to the cost charged by the bank to depositors, as well as the cost imposed on borrowers for the credit received. Senen (2020:14) explains, Bank Indonesia's reference interest rate, known as the BI Rate, is an interest rate policy that reflects the direction of Bank Indonesia's monetary policy and is openly disseminated to the public. The BI Rate is used in monetary operations to regulate liquidity in the money market to achieve the predetermined monetary policy objectives.

The BI Rate is a reference interest rate set by Bank Indonesia through the board of governors' meeting every month. Once approved, the value of the BI Rate is disseminated to the public and used as a benchmark in determining loan interest rates. Therefore, it is concluded that the BI Rate has a significant influence on the interest rates applied by banks and financing companies in their credit transactions (Aini, 2022). Defri (2012) as cited in Wiranegara and Riyadi (2019:26) defines, Capital Adequacy Ratio (CAR) is a ratio used to determine the minimum amount of capital that banks are required to hold. CAR plays a role in ensuring that banks maintain an acceptable level of capital reserves to withstand potential impacts, thereby maintaining financial stability and meeting capital requirements. Muljono (2016) as cited in Ramdhani and Maksum (2024:734) explains, Capital Adequacy Ratio (CAR) is a ratio of capital sufficiency that indicates a bank's ability to bear the risk of losses resulting from non-performing loans or losses from investments in securities. Kuncoro and Suhardjono (2011) as cited in Yulistina and Ahiruddin (2022:52) interpret, Capital Adequacy Ratio is like a measure of capital sufficiency that reflects a bank's ability to protect adequate capital and the bank management's capability to identify, assess, review, and manage risks that could impact the amount of capital held.

3. Research Methods

This research utilizes a descriptive statistical research design. According to Sugiyono (2017:147), Descriptive statistics is statistics used to examine data through efforts to describe the collected data without aiming to draw global or general conclusions. The aim of this research is to analyze the influence of profitability at PT Bank Rakyat Indonesia (Persero) Tbk and evaluate the model's suitability in explaining the profitability of the company during the period 2016-2023. Operational variables refer to attributes, characteristics, or scales possessed by individuals, or activities with selected variables determined by researchers for analysis and conclusions. The purpose of operationalizing variables is to break down research variables into more specific concepts and indicators. In this study, the independent variables used include the Disbursement of People's Business Credit (KUR), Non-Performing Loans, Bank Indonesia Interest Rates, and Capital Adequacy Ratio. Meanwhile, the dependent variable used in this study is profitability, measured through Return on Assets (ROA).

In this study, the population obtained includes all financial reports published by PT Bank Rakyat Indonesia (Persero) Tbk during the period 2016-2023. In this study, the sample collection was conducted through purposive sampling. According to Sugiyono (2016:124), purposive sampling is defined as the process of selecting samples based on selected views. Sample selection through this method is based on limited categories predetermined by the researcher based on subjective considerations. The criteria used in sample selection include data related to the Disbursement of People's Business Credit (KUR), Non-Performing Loans (NPL), Bank Indonesia Interest Rates, CAR, and Profitability at PT Bank Rakyat Indonesia (Persero) Tbk during the period 2016-2023.
The analysis was conducted using the Statistical Package for the Social Sciences Version 23 (SPSS 23) software. Before conducting multiple regression analysis and hypothesis testing, several assumptions need to be met for the regression results to be

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interpreted accurately. These assumptions include testing for autocorrelation, multicollinearity, heteroskedasticity, and normality. Sugiyono (2016:89) explains, The theoretical framework is a combination or temporary conclusion of theoretical studies that show the relationship between the variables to be investigated. This framework serves as a guide in solving research problems and formulating hypotheses, usually presented in the form of a flowchart accompanied by qualitative explanations. Simply put, the theoretical framework illustrates the research flow for easy understanding.

There are various factors influencing profitability, but in this study, the factors to be discussed are the Disbursement of People's Business Credit (KUR) (X_1), Non-Performing Loans (X_2), Bank Indonesia Interest Rates (X_3), and Capital Adequacy Ratio (X_4) referring to previous studies by Aprilia Nur Azizah and Gusganda Suria Manda (2021), Muhammad Anhar Ramdhani and Asep Maksum (2024), Savanero Brilianto and Saryadi (2021), Jesslyn Nyolinda, Yeni Ariesa, Erika Erika, Veri Veri (2021), Muhammad Andhika Wiranegara and Slamet Riyadi (2019), which reinforce that profitability is significantly positively influenced by the Disbursement of People's Business Credit (KUR) (X_1), Non-Performing Loans (X_2), Bank Indonesia Interest Rates (X_3), and Capital Adequacy Ratio (X_4).

This research is titled The Influence of the Disbursement of People's Business Credit, Non-Performing Loans, Bank Indonesia Interest Rates, and CAR on Profitability (A Case Study at PT Bank Rakyat Indonesia (Persero) Tbk for the Period 2016-2023). The framework used in this study is the result of literature reviews and previous research, which can be explained as follows:

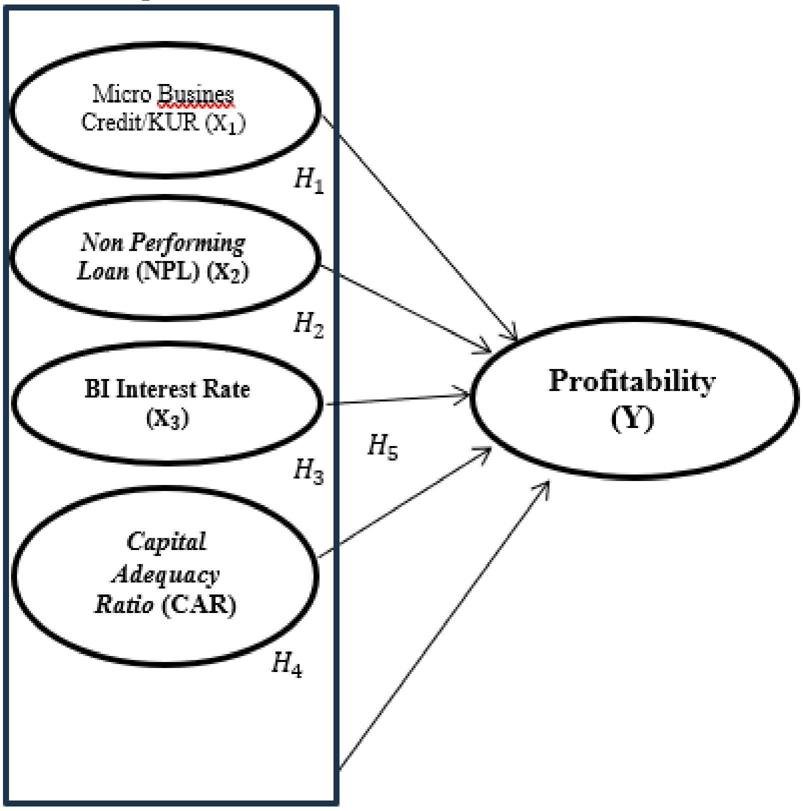

Figure 1. Research Framework

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4. Results

This research concludes that there is a significant and positive influence of the Disbursement of People's Business Credit (KUR) on Profitability. This situation is evident from the obtained significance value of 0.044, which is less than 0.05. This finding supports the H_1 hypothesis that states the Disbursement of People's Business Credit significantly affects the Profitability of PT Bank Rakyat Indonesia. The Disbursement of People's Business Credit (KUR) has a positive and significant impact on Profitability, meaning that the greater the amount of People's Business Credit disbursed by PT Bank Rakyat Indonesia, the better the profitability of the bank. Therefore, the Disbursement of People's Business Credit has a significant impact on and influences Profitability.

Table.1 Multiple Linear Regression Test Results

Coefficients[a]

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	beta		
(Constant)	1.857	1.469		1.264	0.217
X1_KUR	3.113E-9	0.000	0.685	2.115	0.044
X2_NPL	-1.033	0.405	0.788	-2.553	0.17
X3_SBBI	0.188	0.083	0.338	2.270	0.031
X4_CAR	0.091	0.051	0.296	1.800	0.083

a. DependentVariabel:Y_ROA

Table 1. displays the regression equation model as follows:

$$y = \alpha + \beta_1 x_1 + \beta_2 x_2 + \beta_3 x_3 + \beta_4 x_4 + \mathrm{e}$$
$$y = 1.857 + 3.113\mathrm{E}9\mathrm{x}1 - 1.033\mathrm{x}2 + 0.188\mathrm{x}3 + 0.091\mathrm{x}4 + \mathrm{e}$$

Legend:

y = Profitability (ROA)
α = Constant Coefficient
β_1, β_2, β_3, β_4 = Regression Coefficients
x_1 = People's Business Credit (KUR)
x_2 = Non-Performing Loan (NPL)
x_3 = Bank Indonesia Interest Rate
x_4 = Capital Adequacy Ratio (CAR)
e = error

The regression equation can be interpreted as follows: The constant term of 1.857 indicates that all independent variables, namely People's Business Credit (KUR), Non-Performing Loan (NPL), Bank Indonesia Interest Rate, and Capital Adequacy Ratio (CAR), are assumed to be constant or unchanged. Therefore, the Profitability of PT Bank Rakyat Indonesia (Persero) Tbk, measured through ROA, will be at 1.857. A positive constant value suggests that overall, the independent variables have a positive impact on Profitability. Rasmana (2016) as cited in Wiranegara and Riyadi (2019:26), People's Business Credit (KUR) is an activity carried out by banks based on government policies in the process of disbursing People's Business Credit funds to small and medium enterprises (SMEs) with the aim of achieving continuously developing and sustainable SMEs. The findings of this research align with other studies, such as one by Yunus et al. (2024:260), which shows the influence of KUR financing on profitability measured by return on assets (ROA) at Bank BRI Syariah over the last five years (2019-2023). Another study by Salesti (2020:7) also demonstrates similar results, indicating that providing KUR has an impact on operational profit and shows a positive correlation at PT Bank Rakyat Indonesia (Persero) Tbk, Aviari Branch, as evidenced by the condition where a decrease in People's Business Credit provision corresponds to a decrease in operational profit, while an increase in People's Business Credit provision corresponds to an increase in operational profit

Non-Performing Loan (NPL) has a significant negative impact on Profitability. This observation is evident from the obtained significance value of 0.017, which is less than 0.05. These results support the H_2 hypothesis that states Non-Performing Loan (NPL) significantly affects the Profitability of PT Bank Rakyat Indonesia. Non-Performing Loan (NPL) has a negative and significant impact on Profitability, meaning that the higher the value of Non-Performing Loan (NPL) at PT Bank Rakyat Indonesia, the profitability of the bank will decrease. Therefore, Non-Performing Loan (NPL) has a significant impact on and influences Profitability. Barus and Erick (2016) as cited in Rabbani and Rahadian (2022:445) explain that Non-Performing Loan (NPL) is a credit that can disrupt the health of a bank caused by debtors who are unable to meet their credit repayment obligations within the agreed timeframe. The conclusions of this research align with a study conducted by Hartiwi (2023:242), which shows that the Non-Performing Loan variable has a significant negative impact on the ROA profitability of conventional commercial banks during the COVID-19 pandemic. Another study by Maulana et al. (2021:325) also demonstrates similar results, indicating a significant impact of the Non-Performing Loan variable on profitability measured by Return on Asset (ROA) in banks listed on the Indonesia Stock Exchange during the period 2017-2019. Failure to repay loans provided by banks will affect the performance and profitability of the bank. Therefore, with a low NPL value, the bank's performance can improve, leading to an increase in the bank's ROA.

Table.2 Simultaneous F Test (ANNOVA)

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	5.855	4	1.464	9.330	0.000[b]
Residual	4.236	27	0.157		
Total	10.091	31			

a. Dependent Variabel: Y_ROA
b. Predictors: (Constant), X4_CAR,X3_SBBI,X2_NPL,X1_KUR

The Bank Indonesia Interest Rate has a significant positive impact on Profitability. This can be observed from the significance value obtained, which is 0.031, less than 0.05. These results support the H_3 hypothesis that states the Bank Indonesia

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Interest Rate significantly affects the Profitability of PT Bank Rakyat Indonesia. The Bank Indonesia Interest Rate has a positive and significant impact on Profitability, meaning that the higher the value of the Bank Indonesia Interest Rate, the profitability of the bank will increase. Therefore, the Bank Indonesia Interest Rate has a significant impact on and influences Profitability.

Senen (2020:14) explains that the reference interest rate of Bank Indonesia or BI rate is an interest rate policy that can reflect the stance or monetary policy set by Bank Indonesia and will subsequently be announced to the public. This BI rate is implemented in the monetary operations conducted by Bank Indonesia through liquidity management in the money market to achieve operational targets of monetary policy. The findings of this study align with research by Marlina (2022:2351), showing that the Bank Indonesia interest rate has a significant impact on the profitability of Islamic commercial banks in Indonesia. Another study by Maharani et al. (2022:9) also demonstrates similar results, indicating that the BI Rate has a significant positive impact on the profitability of State-Owned Banks listed on the Indonesia Stock Exchange.

This research concludes that the Capital Adequacy Ratio (CAR) has a positive but not significant impact on Profitability. This can be observed from the significance value obtained, which is 0.083. This indicates that the significance value is greater than 0.05. Therefore, the H_4 hypothesis stating that the Capital Adequacy Ratio (CAR) significantly affects the Profitability of PT Bank Rakyat Indonesia is rejected. The Capital Adequacy Ratio (CAR) does not have a significant impact on Profitability. This explains that an increase in the Capital Adequacy Ratio (CAR) of PT Bank Rakyat Indonesia does not necessarily lead to a significant improvement in Profitability. The lack of significant impact of the Capital Adequacy Ratio (CAR) may be due to the bank's inability to maximize its existing capital. This is influenced by regulations from Bank Indonesia stipulating that bank must maintain a minimum capital of 8% (Amalia and Diana (2022:1101)). According to Defri (2012) as cited in Wiranegara and Riyadi (2019:26), Capital Adequacy Ratio (CAR), known as the capital adequacy ratio, is the basic capital requirement that banks must meet. This ratio serves as the basis for the obligation of minimum capital adequacy that banks must fulfill.

Table.3 Coefficient of Determination Test
Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.762[a]	0.580	0.518	0.39610

a. Predictors: (Constant),X4_CAR,X3_SBBI,X2_NPL,X1_KUR
b. Dependent Variabel: Y_ROA

The same conclusion is found in a study conducted by Amalia and Diana (2022:1101), stating that Capital Adequacy Ratio (CAR) does not have a significant impact on profitability (ROA). Another study by Maulana (2021:325) also yields similar results, showing that the Capital Adequacy Ratio (CAR) in this study has an insignificant effect on ROA.

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Table.4 Multicollinearity Test
Coefficients[a]

Model	Collinearity Statistics	
	Tolerance	VIF
X1_KUR	0.148	6.742
X2_NPL	0.163	6.129
X3_SBBI	0.700	1.428
X4_CAR	0.576	1.735

a. **Dependent Variabel: Y_ROA**

The results of this study have undergone data processing with several applicable tests, and it can be concluded that the variables People's Business Credit (KUR), Non-Performing Loan (NPL), Bank Indonesia Interest Rate, and Capital Adequacy Ratio (CAR) collectively have a positive and significant impact on the Profitability of PT Bank Rakyat Indonesia (H_5). This is evident from the f-test results; the overall data processing using SPSS shows a probability value of 0.000 for all four independent variables, which is less than the significance level (α=0.05). The Profitability of PT Bank Rakyat Indonesia is influenced by People's Business Credit (KUR), Non-Performing Loan (NPL), Bank Indonesia Interest Rate, and Capital Adequacy Ratio (CAR) together. The disbursal of People's Business Credit is part of banking activities in channelling funds; banks earn profitability from interest on loans disbursed. NPL aims to measure the level of problematic loans; these problematic loans can disrupt the targeted profitability of the bank. Meanwhile, the Capital Adequacy Ratio (CAR) is described as the adequacy ratio of capital, where this ratio depicts how capable a bank is in bearing potential losses due to unpaid loans, indicating that a healthy CAR value will help the bank maintain its profitability. Therefore, all four variables People's Business Credit (KUR), Non-Performing Loan (NPL), Bank Indonesia Interest Rate, and Capital Adequacy Ratio (CAR) collectively have a significant impact on the Profitability of PT Bank Rakyat Indonesia.

5. Conclusion and Suggestion

Based on the research and analysis conducted by the author regarding the Influence of People's Business Credit Disbursement, Non-Performing Loan (NPL), Bank Indonesia Interest Rate, and Capital Adequacy Ratio (CAR) on profitability (A Case Study at PT Bank Rakyat Indonesia (Persero) Tbk for the Period 2016-2023), several conclusions can be drawn:

a) The Disbursement of People's Business Credit has an impact on the profitability of PT Bank Rakyat Indonesia (Persero) Tbk.
b) Non-Performing Loan (NPL) has an impact on the profitability of PT Bank Rakyat Indonesia (Persero) Tbk.
c) The Bank Indonesia Interest Rate has an impact on the profitability of PT Bank Rakyat Indonesia (Persero) Tbk.

d) The Capital Adequacy Ratio (CAR) does not have an impact on the profitability of PT Bank Rakyat Indonesia (Persero) Tbk.
e) People's Business Credit Disbursement, Non-Performing Loan (NPL), Bank Indonesia Interest Rate, and Capital Adequacy Ratio (CAR) collectively have a simultaneous impact on the profitability variable of PT Bank Rakyat Indonesia (Persero) Tbk.

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