

Does Cash Turnover and Total Asset Turnover Affect the Net Profit Margin at Pt. Bank Jabar Banten Syariah for the 2013-2022 Period?

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Abstract

Purpose – This research is motivated by the discrepancy between theory and reality, where in theory it is said that when cash turnover and total asset turnover increase, net profit margin will increase and vice versa. This study aims to determine how cash turnover, total asset turnover and net profit margin at PT BJB Syariah for the period 2013-2022 and to find out how cash turnover and total asset turnover affect net profit margin at PT BJB Syariah for the period 2013-2022 partially and simultaneously.

Methodology - This research uses quantitative methods using IBM SPSS Statistics 26 analysis tools with purposive sampling technique, based on appropriate considerations by taking into account the criteria with several limitations taken in this research. The data used in this study are secondary data in the form of quarterly financial reports of PT BJB Syariah for the period 2013-2022. The independent variables used are cash turnover and total asset turnover, and the dependent variable used is net profit margin. The tests carried out are by analyzing descriptive statistics, classical assumption test and multiple linear regression analysis.

Findings - The results of this study indicate that partially cash turnover has a significant positive effect on net profit margin. Then total asset turnover has a significant negative effect on the net profit margin. While simultaneously cash turnover and total asset turnover have a significant positive effect on net profit margin. This research shows that BJBS needs to make strategy adjustments to increase profitability by considering asset management decisions and operational strategies.

Keywords: Cash Turnover; Total Asset Turnover; Net Profit Margin

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1. INTRODUCTION

The development of the Islamic financial market in Indonesia over the past few years has been quite rapid (Mahri et al., 2022). The most rapid development in the Islamic financial market is the Islamic banking industry (Nuraini et al., 2024; Juliana et al., 2023). According to data from the Financial Services Authority (OJK) until May 2023, in Indonesia there are 204 Islamic banking industry institutions consisting of 13 Islamic Commercial Banks (BUS), 20 Islamic Business Units (UUS), and 171 Islamic Rural Banks (OJK, 2023). One of the many Islamic financial institutions in Indonesia is PT Bank Jabar Banten Syariah (BJB Syariah). BJB Syariah is a company engaged in the banking sector which in its activities provides services to the community, both services and other banking products based on the principles of Islamic law.

Banks in their operations must pay attention to efficiency, one of which is the management of company cash. Cash is a means of payment that is ready and free to use to finance the company's general activities (Abdullaev et al., 2023). Cash is one of the most liquid components of current assets in the balance sheet, because cash often undergoes mutations or movements and almost all transactions that occur in the company will affect the cash position (Juliana et al., 2022). The level of cash turnover measures the efficiency of the company's use of cash. Cash turnover ratio serves to measure the level of working capital adequacy in the company needed to pay bills and finance sales (Kasmir, Analisis Laporan Keuangan, 2019).

Cash turnover is the turnover of some working capital that is in cash and in the bank during one reporting period. Cash turnover can be found by comparing the amount of income and loans with the average amount of cash.

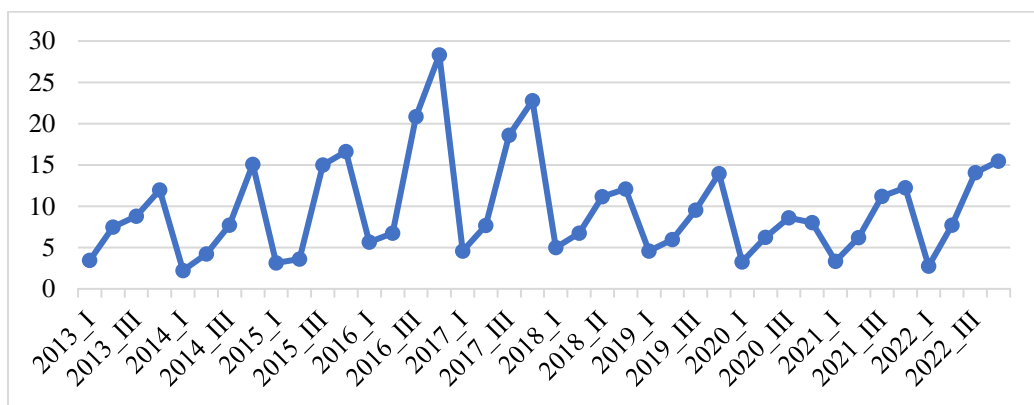


Figure 1 Cash Turnover PT. Bank Jabar Banten Syariah Period 2013-2022

Source: Financial Statements of PT Bank Jabar Banten Syariah Quarterly Period 2013-2022
www.bjbsyariah.co.id

Based on the data in graph 1.1, the development of the Cash Turnover speed rate at PT BJB Syariah during the period 2013 quarter I to 2016 quarter IV illustrates a fluctuating situation. However, the biggest increase in Cash Turnover occurred in 2016, quarter III, which amounted to + 14.105 times and increased to the fourth quarter of + 7.469 times, from previously in quarter II which was only 6.747 times. However, in 2017, the first quarter of Cash Turnover experienced a significant decrease of -23.730 times from the previous 28.321 times. The decrease in the level of Cash Turnover indicates a decrease in the speed of return of working capital embedded in cash. Then in 2017 quarter II Cash Turnover continued to increase. In

2018, the first quarter of Cash Turnover experienced a significant decrease again of -17.761 times from the previous 22.778 times to 5.017 times. In the second quarter of 2018 to the fourth quarter of 2022 Cash Turnover describes a fluctuating situation again.

In theory, the cash turnover ratio serves to measure the adequacy of the company's working capital needed to pay bills and finance sales. This cash turnover shows the ability of cash in a company to generate income so that it can be seen how many times cash rotates in a certain period. Cash turnover ratio in a banking context refers to a measure of the efficiency of how a bank manages and turns over cash in its operations.

Cash turnover ratio can be calculated by dividing the total number of cash transactions (such as withdrawals, deposits and transfers) by the amount of cash held or available by the bank. In general, the higher the cash turnover ratio, the more efficient the bank is in utilizing the cash it has to support banking operations. A low ratio can indicate that the bank has excess cash that is not utilized optimally, while a high ratio can indicate that the bank is efficient in managing its liquidity.

In a company, in addition to cash turnover there are also other ratios such as the Total Asset Turnover ratio. This ratio is the ratio used to measure the turnover of all assets owned by the company and measure how many sales are obtained from each rupiah of assets (Kasmir, Analisis Laporan Keuangan, 2019). Total Asset Turnover in the banking context refers to how efficiently the bank uses its total assets to generate income.

Total Asset Turnover ratio helps assess the productivity and efficiency of using bank assets to support its operations and business growth. The calculation involves dividing a bank's operating income by its total assets. A high total asset turnover ratio indicates that the bank can generate significant income from each unit of assets owned. This indicates efficiency in asset management and the bank's capability in optimizing the use of its assets to support its business activities.

Based on the financial statements of PT Bank Jabar Banten Syariah, the Total Asset Turnover data is presented in the graph as follows:

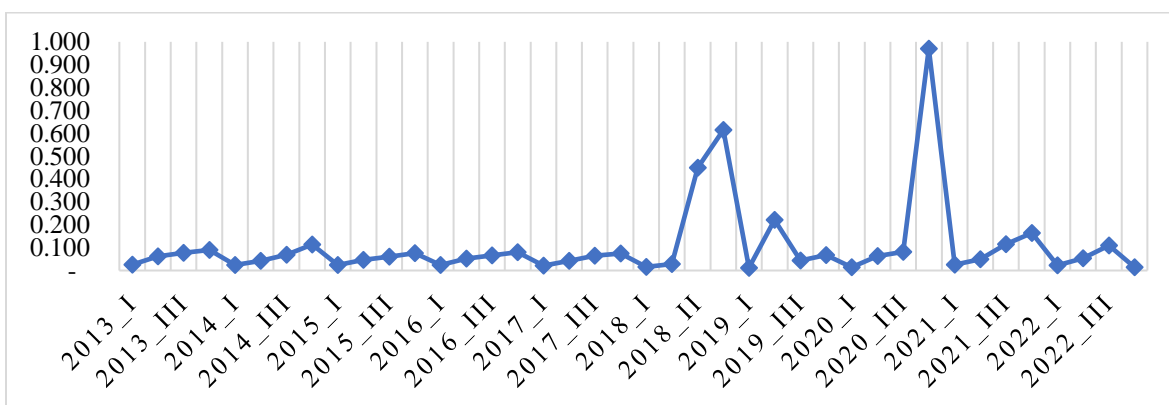


Figure 2 Total Asset Turnover PT. Bank Jabar Banten Syariah Periode 2013-2022

Source: Financial Statements of PT Bank Jabar Banten Syariah Quarterly Period 2013-2022

www.bjbsyariah.co.id

Total Asset Turnover at PT BJB Syariah in 2013 quarter I to 2018 quarter II illustrates fluctuating conditions. However, in 2018 quarter III, Total Asset Turnover increased by +0.420 times, which amounted to 0.449 times and in quarter IV it increased by +0.166 times to 0.615 times. In 2019 quarter I, Total Asset Turnover experienced a significant decrease from before,

namely -0.603 times to 0.012 times. In 2019 quarter II to 2020 quarter III Total Asset Turnover describes a fluctuating condition. Then in 2020 quarter IV Total Asset Turnover experienced the highest increase of +0.888 times from the previous period quarter III 0.082 times to 0.970 times. But after that, in 2021 quarter I, Total Asset Turnover decreased by 0.944 times, this is a very significant decrease. After that, in 2021 quarter II to 2022 quarter IV, Total Asset Turnover describes a fluctuating condition.

The establishment of a company is to obtain profit or profit and to survive (Kasmir, 2018). In measuring company profits, in this study the authors used the profitability ratio. Profitability is a ratio to measure the company's ability to generate profits that focus on the relationship between business output in the profit/loss statement and the company's available resources as reported on the balance sheet (Meilinda & Devia, 2023). The better the profitability ratio, the better it illustrates the company's high profit-making ability (Fahmi, 2018). Based on the financial statements of PT Bank Jabar Banten Syariah, the Net Profit Margin data is obtained as follows:

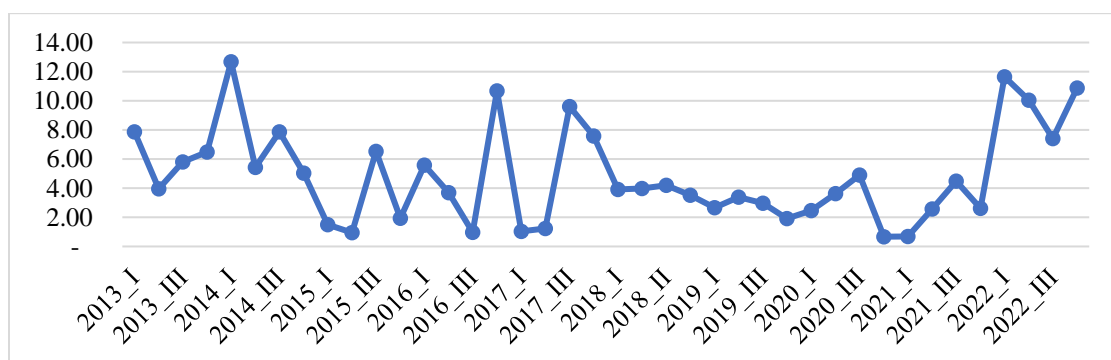


Figure 3 Net Profit Margin PT. Bank Jabar Banten Syariah Periode 2013-2022

Source: Financial Statements of PT Bank Jabar Banten Syariah Quarterly Period 2013-2022
www.bjbsyariah.co.id

In Figure 1.3 above, shows the level of Net Profit Margin owned by PT Bank Jabar Banten Syariah per quarter period 2013-2022. The highest ratio figure owned by BJB Syariah was 12.68%, namely in 2014 quarter I and the lowest ratio occurred in 2020 quarter IV which amounted to 0.67%. However, a significant increase occurred in 2016 quarter III of 0.98% to quarter IV of 10.68%, an increase of +9.78%. Then a significant decrease occurred in the same period, namely 2016 quarter IV with 2017 quarter I, from 10.68% to 1.03%, a decrease in Net Profit Margin occurred by -9.65%.

Based on the data obtained from the financial statements of PT Bank Jabar Banten Syariah, the author found that there was a discrepancy with the theory of 21 data, where in theory it is said that when Cash Turnover increases, Net Profit Margin will increase and vice versa. There are several quarterly periods that are problematic and not in accordance with the theory in the Cash Turnover, Total Asset Turnover and Net Profit Margin diagrams above. Based on several previous studies, there are differences in the results of their research. On the basis of these problems, the authors want to examine these objects and poured into research entitled "The Effect of Cash Turnover and Total Asset Turnover on Net Profit Margin at PT. Bank Jabar Banten Syariah Period 2013-2022".

This research is expected to help bank management optimize the use of assets and liquidity and improve overall financial performance. This research can also be carried out

periodically to provide an understanding of changes in the business environment, evaluate the effectiveness of strategies and policies that have been implemented, and identify long-term trends. This information is important for long-term strategic planning and sustainable decision making.

2. LITERATURE REVIEW

2.1 Financial Performance

Financial performance is a series of company financial activities in a certain period that will be reported in a financial report. According to Weston & Copeland, the performance measurement of an organization or company can be analyzed in three groups, namely profitability ratios, growth ratios and operating efficiency (Rahayu, 2020). Financial performance refers to the evaluation and analysis of the financial condition of an entity, such as a company, bank, or other organization. It includes various financial metrics and ratios used to transmit how well the entity is generating revenue, managing assets and generating net profits (Ichsan et al., 2021).

2.2 Financial Ratio

A financial ratio is an index that relates two accounting numbers and is obtained by dividing one number by another (Kasmir, 2019). Financial ratios can determine financial information obtained by predicting profit growth, including future financial conditions (Wilestari & Apriani, 2023). Financial ratios are needed to analyze the financial health of a business and help stakeholders make the right decisions (Sukarno et al., 2023). In analyzing the company's financial performance, several types of ratios are needed, namely the liquidity ratio, solvency ratio, activity ratio and profitability ratio (Damayanti et al., 2017).

2.3 Cash Turnover

Cash Turnover is a ratio used to measure the level of cash availability to pay bills and costs related to sales. (Kasmir, 2019). If the Cash Turnover ratio is high, this means that the entry and exit of cash is so fast, because sales are high and the money coming in and out is relatively balanced. The higher the level of Cash Turnover indicates the higher the level of efficiency in cash use so that it is able to support the company to obtain profitability (Pujiati & Suparno, 2020). Cash Turnover can be calculated using the following formula:

$$\text{Cash Turnover} = \frac{\text{Operating Revenue}}{\text{Cash and Cash Equivalents or Average Cash Average}}$$

Research by (Maulana et al., 2022) state that Cash Turnover has a significant positive effect on Net Profit Margin. High Cash Turnover illustrates that the company under study can use its cash efficiently. So this is in accordance with the theory which explains that the higher the Cash Turnover, the better the Net Profit Margin.

H1= Cash Turnover has a significant positive effect on Net Profit Margin at PT Bank Jabar Banten Syariah Period 2013-2022.

2.4 Total Asset Turnover

Total Asset Turnover is an activity ratio (efficiency ratio) that measures the company's ability to generate sales from its total assets. This ratio shows the effectiveness of company management in using its assets to generate revenue or profit. So that based on the efficiency of using good assets will generate company profits (Arum, 2022). Total Asset Turnover ratio provides an idea of how well a company uses its assets to generate income. The higher this ratio, the more efficient the company is in using its assets (Karim et al., 2023). Total Asset Turnover can be calculated using the following formula:

$$\text{Total Asset Turnover} = \frac{\text{Operating Revenue}}{\text{Total Assets}}$$

Research by (Sinaga, 2019) and (Putri et al., 2022) stated that Total Asset Turnover has a significant positive effect on Net Profit Margin. When the Total Asset Turnover ratio increases, this means the company becomes more efficient in using its assets to generate sales. When a company is more efficient in using its assets, its operating costs tend to be lower relative to the revenue generated. This can increase Net Profit Margin because the increase in revenue is not offset by a commensurate increase in costs.

H2= Total Asset Turnover has a significant positive effect on Net Profit Margin at PT. Bank Jabar Banten Syariah Period 2013-2022.

2.5 Net Profit Margin

Net Profit Margin (NPM) is one part of the Profit Margin Ratio, used to determine how well the company can generate net profit from sales made. (Siswanto, 2021). The higher the Net Profit Margin value, the better the performance of the company's operations. (Arum, 2022). Net Profit Margin is usually expressed as a percentage. The higher the percentage, the greater the share of revenue that is successfully converted into net profit, indicating a higher level of profitability (Abadiyah, 2023). It is a key indicator of a company's financial health and business performance (Albart et al., 2023).

Net Profit Margin is a ratio that compares profit to revenue. This ratio can be calculated using the formula:

$$\text{Net Profit Margin} = \frac{\text{Earning After Tax (EAT)}}{\text{Operating Revenue}} \times 100\%$$

Net Profit Margin is a ratio that relates the company's operating income to net income. (Husnan & Pudjiastuti, 2015) The following are the factors that affect Net Profit Margin is Net Profit, Basic Earnings Power (BEP), Liquidity Ratio and Activity Ratio.

Based on previous research conducted by Ria Atika (2020) the results obtained explain that simultaneously Cash Turnover and Total Asset Turnover have a significant positive effect on Net Profit Margin.

H3= Cash Turnover and Total Asset Turnover have a significant positive effect on Net Profit Margin at PT Bank Jabar Banten Syariah Period 2013-2022.

2.6 Relationship between Variables

2.6.1 Cash Turnover with Net Profit Margin

In accordance with the theory which explains that the higher the Cash Turnover ratio, the better the profit will be. Because the higher the efficiency of using cash, and the greater the profit obtained. (Muslichah & Bahri, 2021) (Utami, 2022).

2.6.2 Total Asset Turnover with Net Profit Margin

Total Asset Turnover is a ratio that shows the bank's ability to manage financial resources to generate income or the ability of funds embedded in all assets that rotate within a certain period of time (Muhammad, 2015). So, this Total Asset Turnover ratio shows how quickly assets are converted into sales in a company (Putri et al., 2022).

3. METHODOLOGY

This study uses a quantitative method that aims to see how the influence between the independent variables, namely Cash Turnover (X1) and Total Asset Turnover (X2), affects Net Profit Margin (Y). Free or independent variables are Cash Turnover and Total Asset Turnover. Meanwhile, the dependent variable is Net Profit Margin. (Sugiyono, 2022).

The data for this study were obtained from secondary sources, specifically financial statements of PT Bank Jabar Banten Syariah spanning from 2013 to 2022. A total of 40 financial statement documents were collected from the official website of PT Bank Jabar Banten Syariah (www.bjbsyariah.co.id). The population comprised individuals exhibiting characteristics relevant to the study, and these were treated as units of analysis, which could include individuals, institutions, or objects.

To ensure the validity and reliability of the findings, the authors utilized IBM SPSS Statistics 26 for Windows software to facilitate data processing. A thorough instrument test was conducted, encompassing descriptive analysis and basic assumption tests such as normality tests. Subsequently, classical assumption tests were performed, including tests for multicollinearity, autocorrelation, and heteroscedasticity. Hypothesis testing was conducted using the t-test, F-test, and determination test.

4. RESULTS AND DISCUSSION

4.1 Description of Cash Turnover, Total Asset Turnover and Net Profit Margin Data

Cash Turnover is the turnover of a certain amount of working capital embedded in cash and banks in one accounting period. Where Total Asset Turnover is an activity ratio used to measure how much effectiveness the company has in using its resources in the form of assets. Net Profit Margin is a ratio used by a company to measure the company's ability to generate net profit from sales made. This ratio reflects the efficiency of the company from the production, personnel, marketing and finance sections.

Table 1 Data Cash Turnover, Total Asset Turnover and Net Profit Margin PT Bank Jabar Banten Syariah Period 2013-2022

Triwulan	<i>Cash Turnover</i>		<i>Total Asset Turnover</i>		<i>Net Profit Margin</i>	
(1)	(2)		(3)		(4)	
2013_Maret	3,445		0,025		7,86%	
Juni	7,488	↑	0,062	↑	3,96%	↓
Sept	8,785	↑	0,077	↑	5,80%	↑
Des	11,978	↑	0,090	↑	6,49%	↑
2014_Maret	2,231	↓	0,024	↓	12,68%	↑
Juni	4,236	↑	0,043	↑	5,44%	↓
Sept	7,733	↑	0,069	↑	7,87%	↑
Des	15,088	↑	0,113	↑	5,03%	↓
2015_Maret	3,132	↓	0,024	↓	1,50%	↓
Juni	3,607	↑	0,046	↑	0,95%	↓
Sept	15,017	↑	0,061	↑	6,53%	↑
Des	16,630	↑	0,076	↑	1,93%	↓
2016_Maret	5,654	↓	0,024	↓	5,58%	↑
Juni	6,747	↑	0,052	↑	3,69%	↓
Sept	20,852	↑	0,066	↑	0,98%	↓
Des	28,321	↑	0,080	↑	10,68%	↑
2017_Maret	4,561	↓	0,021	↓	1,03%	↓
Juni	7,666	↑	0,042	↑	1,24%	↑
Sept	18,613	↑	0,065	↑	9,60%	↑
Des	22,778	↑	0,074	↑	7,58%	↓
2018_Maret	5,017	↓	0,016	↓	3,92%	↓
Juni	6,750	↑	0,029	↑	3,99%	↑
Sept	11,172	↑	0,449	↑	4,21%	↑
Des	12,109	↑	0,615	↑	3,52%	↓
2019_Maret	4,566	↓	0,012	↓	2,66%	↓
Juni	5,969	↑	0,221	↑	3,38%	↑
Sept	9,529	↑	0,044	↓	2,98%	↓
Des	13,968	↑	0,068	↑	1,92%	↓
2020_Maret	3,251	↓	0,014	↓	2,46%	↑
Juni	6,237	↑	0,063	↑	3,63%	↑
Sept	8,605	↑	0,082	↑	4,90%	↑
Des	8,018	↓	0,970	↑	0,67%	↓
2021_Maret	3,343	↓	0,026	↓	0,68%	↑
Juni	6,220	↑	0,050	↑	2,58%	↑
Sept	11,221	↑	0,115	↑	4,48%	↑
Des	12,266	↑	0,164	↑	2,62%	↓
2022_Maret	2,771	↓	0,023	↓	11,65%	↑
Juni	7,705	↑	0,054	↑	10,04%	↓
Sept	14,067	↑	0,110	↑	7,41%	↓
Des	15,457	↑	0,014	↓	10,88%	↑

Based on the data presented in table 1, it can be seen that the development of the Cash Turnover speed level at PT Bank Jabar Banten Syariah during the period 2013 quarter I to 2016 quarter IV illustrates a fluctuating situation. However, the largest increase in Cash Turnover occurred in 2016 quarter III which amounted to +14.105 times and increased to the fourth quarter of +7.469 times, from previously in quarter II which only amounted to 6.747 times. However, in 2017, the first quarter of Cash Turnover experienced a significant decrease, which amounted to -23.730 times from the previous 28.321 times. The decrease in the level of Cash Turnover indicates a decrease in the speed of return of working capital embedded in cash to cash again through sales. Then in 2017 quarter II Cash Turnover continued to increase. In 2018, the first quarter of Cash Turnover experienced a significant decrease again of -17.761 times from the previous 22.778 times to 5.017 times. In the second quarter of 2018 to the fourth quarter of 2022 Cash Turnover describes a fluctuating situation.

Based on the data presented in table 1 Total Asset Turnover at PT BJB Syariah in 2013 quarter I to 2018 quarter II illustrates fluctuating conditions. However, in 2018 quarter III, Total Asset Turnover increased by +0.420X which amounted to 0.449X and in quarter IV it increased by +0.166 to 0.615. However, in 2019 quarter I, Total Asset Turnover experienced a significant decrease from before, namely -0.603X to 0.012X. In 2019 quarter II to 2020 quarter III Total Asset Turnover describes a fluctuating condition. In 2020 quarter IV Total Asset Turnover experienced the highest increase of +0.888X from the previous period quarter III 0.082X to 0.970X. But after that, in 2021 quarter I, Total Asset Turnover decreased by 0.944X, this is a very significant decrease. After that, in 2021 quarter II to 2022 quarter IV, Total Asset Turnover describes a fluctuating condition.

Based on table 1 above, it shows that the level of Net Profit Margin owned by PT Bank Jabar Banten Syariah for the quarterly period 2013-2022. The highest ratio figure owned by BJB Syariah was 12.68%, namely in 2014 quarter I and the lowest ratio occurred in 2020 quarter IV which amounted to 0.67%. However, a significant increase occurred in 2016 quarter III of 0.98% to quarter IV of 10.68%, an increase of +9.78%. Then a significant decrease occurred in the same period, namely 2016 quarter IV with 2017 quarter I, from 10.68% to 1.03%, a decrease in Net Profit Margin occurred by -9.65%. Net Profit Margin is a ratio used to measure the company's ability to generate net profit from sales made. This ratio reflects the efficiency of the production, personnel, marketing, and finance departments. Net Profit Margin is a financial ratio that shows how much the company's net profit is in relation to total revenue. This ratio shows how efficiently a company manages operating costs and generates profits from sales. Companies with high Net Profit Margin tend to be more operationally efficient.

4.2 Statistical Analysis Results

**Table 2 Normality Test Results
One-Sample Kolmogorov-Smirnov Test**

		Unstandardized Residual
N		40
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	3.10264138
Most Extreme Differences	Absolute	.125
	Positive	.125
	Negative	-.071
Test Statistic		.125
Asymp. Sig. (2-tailed)		.118 ^c

Source: Output SPSS 26

If the Asymp. Sig < 0.05 then the data is not normally distributed, but if the Asymp. Sig > 0.05 then the data is normally distributed. Based on the research results in the Kolmogorov Smirnov table, the data obtained is 0.118, where 0.118 > 0.05, it can be concluded that the data in this study is normally distributed.

Table 3 Multicollinearity Test

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	4.069	.396		10.282	.000		
	Cash_Turnover	.519	.133	.488	3.893	.000	.991	1.009
	Total_Asset_Turnover	-.190	.050	-.478	-3.814	.001	.991	1.009

Source: Output SPSS 26

The Tolerance value > 0.10 and VIF < 10, namely Tolerance 0.991 > 0.1 and VIF 1.009 < 10, so the data in this study can be stated that there is no multicollinearity, so the test can proceed to other tests.

Table 4 Autocorrelation

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.651 ^a	.423	.392	1.306	1.544

a. Predictors: (Constant), Total_Asset_Turnover, Cash_Turnover

b. Dependent Variable: Net_Profit_Margin

Source: Output SPSS 26

So the appropriate provisions in the results of this autocorrelation test are that $dL < d < dU$ or $1.398 < 1.544 < 1.6000$, it can be said that testing with the Durbin Watson method cannot be concluded. Then to find out whether there is autocorrelation or not in this study, it can be done through the Run test table method as follows:

Table 5 Runs Test

Runs Test	
Unstandardized Residual	
Test Value ^a	-53417
Cases < Test Value	20
Cases >= Test Value	20
TotalCases	40
Nurumber of runs	19
Z	-.481
Asymp. Sig. (2-tailed)	.631
a. median	

Source: Output SPSS 26

From the results of table 5 above, it can be seen in Asymp Sig, if the Asymp Sig value > 0.05 then the data does not experience autocorrelation symptoms. The results in this study indicate that $0.631 > 0.05$, it can be concluded that the data in the research to be carried out does not experience autocorrelation symptoms.

Table 6 Heterokedasticity Test

		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	4.069	.965		4.215	.000
	Cash_Turnover	.519	.325	.249	1.596	.119
	Total_Asset_Turnover	-.190	.121	-.244	-1.564	.126

a. Dependent Variable: Net_Profit_Margin

Source: Output SPSS 26

Based on table 5 X1 obtained sig value > 0.05 or $0.119 > 0.05$ and X2 obtained sig value > 0.05 or $0.126 > 0.05$, it can be stated that X1 and X2 do not experience symptoms of heteroscedasticity.

Table 7 Descriptive Analysis**Descriptive Statistics**

	N	Minimum	Maximum	Mean	Std. Deviation
Cash_Turnover	40	50	7.30	2.4500	1.57627
Total_Asset_Turnover	40	.20	22.70	2.4500	4.22435
Net_Profit_Margin	40	1	9	4.88	1.675
Valid N (listwise)	40				

Source: Output SPSS 26

Based on table 7, the mean value is obtained from the average data, the mean data for Cash Turnover and Total Asset Turnover obtained 2.4500 is the result of the total Cash Turnover data from 2013-2022, as well as Net Profit Margin which obtained a mean value of 4.8800. From the table above there is also the highest or maximum value of Cash Turnover which is at 7.30 and 22.70 for Total Asset Turnover, and 9 for the maximum value of Net Profit Margin.

The lowest or minimum value obtained by Cash Turnover which is at 0.50 and 0.20 for Total Asset Turnover, and 1 for the minimum value of Net Profit Margin. There is also a standard deviation value which is another name for standard deviation, which is the most commonly used measure of diversity (variation) of statistical data. The Cash Turnover deviation value is 1.57627, then Total Asset Turnover with a deviation value of 4.22435 and Net Profit Margin with a deviation value of 1.675. This standard deviation is a way to determine the diversity of a group of data.

4.3 Hypothetical data analysis**4.3.1 Effect of Cash Turnover (X1) on Net Profit Margin (Y)**

4.3.1.1 H1: Cash Turnover has a significant positive effect on Net Profit Margin at PT Bank Jabar Banten Syariah Period 2013-2022.

4.3.1.2 Simple Correlation Coefficient $X1 \rightarrow Y$

Table 8 Simple Correlation Coefficient $X1 \rightarrow Y$ **Correlations**

		Cash_Turnover	Net_Profit_Margi n
Cash_Turnover	Pearson Correlation	1	.443**
	Sig. (2-tailed)		.004
	N	40	40
Net_Profit_Margin	Pearson Correlation	.443**	1
	Sig. (2-tailed)	.004	
	N	40	40

Source: Output SPSS 26

Based on statistical tests, the correlation coefficient between Cash Turnover (X1) and Net Profit Margin (Y) is 0.443. Then seen in the Person Collerations interpretation guidelines the resulting calculation figure is between 0.41 - 0.60, it can be concluded that the level of relationship between the Cash Turnover (X1) variable and Net Profit Margin (Y) is at a moderate correlation level.

4.3.1.3 Simple Linear Regression X1 → Y

Table 9 Simple Linear Regression X1 → Y

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.721	.449		.297	.000
	Cash_Turnover	.471	.155	.443	.048	.004

Source: Output SPSS 26

Based on the results of the calculations carried out, it can be seen that the constant (α) is 3.721 and the regression coefficient (β) is 0.471. From the results of these calculations, the multiple linear regression equation can be obtained as follows:

$$Y = 3,721 + 0,471 X1$$

Based on this equation, it can be seen that the constant (α) which shows the value of Y (Net Profit Margin) of 3.721 occurs when Net Profit Margin has not been influenced by other variables, namely Cash Turnover (X1). While the regression coefficient (β) is 0.471, this indicates that any increase in Cash Turnover (X1) by 1 will result in an increase in the value of Net Profit Margin by 0.471. The results of these calculations indicate that the higher the value of Cash Turnover (X1), the Net Profit Margin will increase.

4.3.1.4 Coefficient of Determination X1 → Y

Table 10 Determination Test X1 → Y

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.443 ^a	.196	.175	1.521

Source: Output SPSS 26

Based on this table, the RSquare value is 0.196 or when in percentage terms it becomes 19.6%, this figure is the contribution of the influence of the Cash Turnover variable on Net Profit Margin. So Cash Turnover affects Net Profit Margin by 19.6% while 80.4% is influenced by other variables not included in this study.

4.3.1.5 Partial Test (T Test) X1 → Y

Table 11 Partial Test X1 → Y

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.721	449		8.297	.000
	Cash_Turnover	.471	.155	.443	3.048	.004

Source: Output SPSS 26

Table 12 T Test X1

Variabel	Thitung	Ttabel	Kriteria
X1	3.048	2,026	Berpengaruh positif terhadap Y

Source: Output SPSS 26

Then from this table, the results of testing Cash Turnover (X1) on Net Profit Margin (Y) obtained t-statistic > t-table of 3.048 > 2.026 and is at a significant level of Sig < 0.05 or 0.004 < 0.05, it can be stated that Cash Turnover (X1) has a significant positive effect on (Y) and H1 is accepted.

4.3.2 Effect of Total Asset Turnover (X2) on Net Profit Margin (Y)

4.3.2.1 H2: Total Asset Turnover has a significant positive effect on Net Profit Margin at PT. Bank Jabar Banten Syariah Period 2013-2022.

4.3.2.2 Simple Correlation Coefficient X2 → Y

Table 13 Simple Correlation Coefficient X2 → Y

Correlations

		Total_Asset_Turnover	Net_Profit_Margin
Total_Asset_Turnover	Pearson Correlation	1	.432**
	Sig. (2-tailed)		.005
	N	40	40
Net_Profit_Margin	Pearson Correlation	.432**	1
	Sig. (2-tailed)	.005	
	N	40	40

Source: Output SPSS 26

Based on the statistical test table, the correlation coefficient between Total Asset Turnover and Net Profit Margin is 0.432. Based on the Person Collerations interpretation guidelines, this figure is between 0.41 - 0.60, it can be concluded that the level of relationship between the Total Asset Turnover (X2) variable and Net Profit Margin (Y) is at a moderate correlation level.

4.3.2.3 Simple Linear Regression X2 → Y

Table 14 Simple Linear Regression X2 → Y

		Coefficients^a				
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	5.295	.281		8.873	.000
	Total_Asset_Turnover	-.171	.058	-.432	2.956	.005

Source: Output SPSS 26

Based on the results of the calculations carried out, it can be seen that the constant (α) is 5.295 and the regression coefficient (β) is -0.171. From the results of these calculations, the multiple linear regression equation can be obtained as follows:

$$Y = 5,295 - 0,171 X_2$$

Based on this equation, it can be seen that the constant (α) which shows the value of Y (Net Profit Margin) of 5.295 occurs when Net Profit Margin has not been influenced by other variables, namely Total Asset Turnover (X2). While the regression coefficient (β) is -0.171, this indicates that each increase in Total Asset Turnover by 1 will result in a decrease in the Net Profit Margin value of -0.171. The results of these calculations indicate that the higher the Total Asset Turnover value, the Net Profit Margin will decrease.

4.3.2.4 Coefficient of Determination X2 → Y

Table 15 Determination Test X2 → Y

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.432 ^a	.187	.166	1.530

Source: Output SPSS 26

The determination test obtained from the RSquare value is 0.187 or when in percentage becomes 18.7%. So Total Asset Turnover affects Net Profit Margin by 18.7% and 81.3% is influenced by other variables not included in this study.

4.3.2.5 Partial Test (T Test) X2 → Y

Table 16 Partial Test X2 → Y

		Coefficients^a				
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	5.295	.281		8.873	.000

Total_Asset_Turnover	-.171	.058	-.432	2.956	.005
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Source: Output SPSS 26

Table 17 T Test X2 → Y

Variabel	T _{hitung}	T _{tabel}	Kriteria
X ₁	-2.956	2,026	Berpengaruh negatif terhadap Y

Source: Output SPSS 26

Then from this table, it can be concluded that the results of statistical testing of Total Asset Turnover (X2) on Net Profit Margin (Y) obtained a t-statistic of -2.956 > 2.026 t-table and is at a significant level with a Sig value <0.05 or 0.005 < 0.05, it can be stated that Total Asset Turnover (X2) has a significant negative effect on Net Profit Margin (Y) and H2 is rejected.

4.3.3 Effect of Cash Turnover (X1) and Total Asset Turnover (X2) on Net Profit Margin (Y)

4.3.3.1 H3: Cash Turnover and Total Asser Turnover has a significant positive effect on Net Profit Margin at PT. Bank Jabar Banten Syariah Period 2013-2022

4.3.3.2 Multiple Correlation Coefficient X1, X2 → Y

Table 18 Multiple Correlation Coefficient X1, X2 → Y

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig.F Change
1	.651 ^a	.423	.392	1.306	.423	13.574	2	37	.000

Source: Output SPSS 26

The value obtained in the R statistical results is 0.651 where this figure in the Pearson Collerations guideline is between 0.61 - 0.81, it can be concluded that the level of relationship between the Cash Turnover (X1) and Total Asset Turnover (X1) variables on Net Profit Margin (Y) is in a strong category.

4.3.3.3 Multiple Linear Regression X1, X2 → Y

Table 19 Multiple Linear Regression of X1 and X2 Variables on Y Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients Beta	T	Sig.	Collinearity statistics	
		B	Std. Error				Tolerance	VIF
1	(Constant)	.069	.396		10.282	.000		
	Cash_Turnover	.519	.133	.488	3.893	.000	.991	.009

Total_Asset_Turnover	.190	.050	-.478	-3.814	.001	.991	.009
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Source: Output SPSS 26

Based on the table, the regression equation is obtained as follows:

$$Y = 4,069 + 0,519 X_1 - 0,190 X_2$$

These results assume that every increase in Cash Turnover as X1 by 1, will result in an increase in Net Profit Margin of 0.519. These results also occur if Total Asset Turnover increases by 1, it will result in a decrease in Net Profit Margin of -0.190.

4.3.3.4 Coefficient of Determination X1, X2 → Y

Table 20 Determination Test X1, X2 → Y

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.651 ^a	.423	.392	1.306	1.544

Source: Output SPSS 26

KD = r² Judging from the RSquare value, it is 0.423 or when converted into percentage form it becomes 42.3%. So Cash Turnover and Total Asset Turnover have an influence on Net Profit Margin of 42.3% where 57.7% is influenced by other variables not included in this study.

4.3.3.5 Simultaneous Test X1, X2 → Y

Table 21 F Test

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	46.305	2	23.153	13.574	.000 ^b
Residual	63.110	37	1.706		
Total	109.415	39			

Source: Output SPSS 26

Based on the Anova Statistical table, it can be seen that the Fcount value is obtained at 13.574 and Ftable is 3.25, then F-statistic > F-table with a value of 13.574 > 3.25 indicates that the hypothesis is accepted and it can be concluded that Cash Turnover (X1) and Total Asset Turnover (X2) simultaneously have a significant positive effect on Net Profit Margin (Y).

4.4 Discussion

4.4.1 Cash Turnover, Total Asset Turnover and Net Profit Margin at PT Bank Jabar Banten Syariah Period 2013-2022

Based on the results of the analysis, Cash Turnover at PT Bank Jabar Banten Syariah illustrates a fluctuating condition. A low level of cash turnover indicates that the company is not using its cash efficiently or not using its cash properly. The factors that can cause a decrease in the condition of Cash Turnover at BJB Syariah Company are the imbalance between cash receipts and cash expenditures or changes in each component of income and average cash in each period of financial statements at the company. One of the causes of the imbalance in the entry and exit of cash at BJB Syariah is the existence of Non Performing Finance (NPF). (CNBC, 2023)

A low Total Asset Turnover indicates ineffectiveness in terms of the use of fixed assets in generating company sales. A low Total Asset Turnover indicates that the company is using too many underlying assets. Underlying assets, also known as basic assets, are assets that serve as the basis for certain financial instruments, such as stocks, office equipment purchases and others. While the decrease in net financing income and the increase in operating expenses in the first quarter of 2017 became one of the factors in the decline in net income at Bank Jabar Banten Syariah can result in a low NPM level.

4.4.2 The effect of Cash Turnover and Total Asset Turnover on Net Profit Margin at PT Bank Jabar Banten Syariah Period 2013-2022 partially and simultaneously.

Based on the partial test results Cash Turnover has a Sig value < 0.05 or $0.004 < 0.05$, or the t-statistic $> t$ -table value with a number $3.048 > 2.026$, it can be stated that Cash Turnover has a positive effect on Net Profit Margin PT. Bank Jabar Banten Syariah Period 2013-2022. This condition shows that the company can use the cash received from sales efficiently because a high level of Cash Turnover can significantly increase Net Profit Margin at PT BJB Syariah because the cash owned by the company is managed optimally. The company's revenue comes from mudharabah financing, murabahah financing and other bank products.

The results of the study are in accordance with the results of previous research from (Maulana et al., 2022). Cash Turnover refers to how efficiently a company or bank manages its cash flow. If Cash Turnover increases, it means that the bank is more efficient in converting its cash investment into increased net profit. If Cash Turnover has a positive effect on Net Profit Margin, this means that the higher the efficiency of cash flow management, the more likely it is to increase net profit relative to revenue. The results of this study indicate that the financial performance of banks can improve due to increased efficiency in managing their cash flow.

The bank can more quickly convert its cash into a source of income, which in turn can increase its net profit. A high net profit margin can also indicate to investors and stakeholders that the bank has strong financial health. Bank management can allocate resources and strategies more efficiently to improve Cash Turnover. This could include improvements in liquidity management, enhancing operational efficiency, or developing products and services that optimize the use of cash flow. Bank management can also prioritize efforts to improve the efficiency of cash flow management as part of an overall strategy to improve financial performance.

Based on the results of the partial test statistical analysis, Total Asset Turnover has a Sig value < 0.05 or $0.005 < 0.05$ with the results of t-statistic $> t$ -table or $3.814 > 2.026$, it can be stated that X2 has a significant negative effect on Net Profit Margin at PT Bank Jabar Banten Syariah for

the period 2013-2022. This shows that Total Asset Turnover has a significant effect on Net Profit Margin. The lower the Total Asset Turnover, the better the profitability and Net Profit Margin obtained by the company. The coefficient of Total Asset Turnover is negative, it can be concluded that Total Asset Turnover has a significant negative effect on Net Profit Margin. The results of the study are in accordance with the results of previous research from (Purwanti & Puspitasari, 2019).

There are many factors that can cause profits at BJB Syariah companies to decline, one of these factors is the increase in company expenses and decreased company revenue. The higher the expenses that must be borne by a company, the higher the profit that must be spent to bear these expenses and cause a decrease in profit. Total assets reflect the size of the overall assets owned by the bank. If Total Asset Turnover have a negative effect on Net Profit Margin, it indicates that the larger the asset size of a bank, the lower the likelihood of achieving high net profit relative to revenue.

Therefore, banks need to evaluate asset allocation strategies, including restructuring asset portfolios to improve efficiency or even reducing unproductive assets. Bank management may consider how to optimize the use of assets to improve profitability. This involves strategies to reduce overheads, develop more profitable products or services, or even diversify the asset portfolio. A re-evaluation of the bank's growth strategy could also be relevant. Banks may need to consider the balance between growth in scale and gains in efficiency and profitability.

The statistical results obtained that Cash Turnover and Total Asset Turnover simultaneously (together) have a significant positive effect on Net Profit Margin with a significance value of $f\text{-statistic} > f\text{-table}$ or $13.574 > 3.25$. Cash and assets are the lifeblood of a company's economic activities. This indicates that Cash Turnover and Total Asset Turnover increase, Net Profit Margin will also increase. The contribution of the independent variable X1 affects the dependent variable Y by 19.6%, and the variable X2 affects the variable Y by 18.7%.

5. CONCLUSION

Based on the results of the research and discussion, the authors can draw conclusions that Cash Turnover, Total Asset Turnover and Net Profit Margin at PT Bank Jabar Banten Syariah for the period 2013-2022 Cash Turnover at PT Bank Jabar Banten Syariah illustrates fluctuating conditions. The decrease in Cash Turnover at BJB Syariah occurred due to an imbalance between cash receipts and expenditures from the existence of NonPerforming Finance (NPF) or problematic financing which when NPF is high can reduce the amount of cash inventory then result in smaller cash turnover in the company. Low Total Asset Turnover indicates that the company uses too many basic assets. This decrease in NPM is because NPF in that year at BJB Syariah, especially in the first quarter of 2017, rose quite sharply compared to the same period in 2016.

The results of research on the effect of Cash Turnover and Total Asset Turnover on Net Profit Margin at PT Bank Jabar Banten Syariah for the period 2013-2022 Partially and Simultaneously. Where partially Cash Turnover has a significant positive effect on Net Profit Margin with a Sig value < 0.05 or $0.004 < 0.05$, or the t-statistic $> t\text{-table}$ value with a number $3.048 > 2.026$. Then Total Asset Turnover has a significant negative effect on Net Profit Margin with a Sig value < 0.05 or $0.005 < 0.05$ with the results of t-statistic $> t\text{-table}$ or $3.814 > 2.026$. While simultaneously Cash Turnover and Total Asset have a significant positive effect on Net Profit Margin with a significance value of $0.000 < 0.05$ $f\text{-statistic} > f\text{-table}$ or $13.574 > 3.25$. The contribution of the independent variable affects the dependent variable by 42.3% where 57.7% is influenced by other variables not included in this study.

For Bank Jabar Banten Syariah, it is important to maintain the level of Cash Turnover and Total Asset Turnover owned by conducting regular audits and increasing the promotion of financing products in order to attract potential customers, so that the income coming into the company can be maintained and fictitious credit cases that can cause losses to the company do not occur again.

Bank management can increase efficiency in circulating cash. Steps such as optimizing withdrawal and deposit processes and increasing the use of technology to manage cash transactions efficiently can help increase profitability. Apart from that, bank management also needs to consider strategies to increase the efficiency of asset use. This may include evaluating the asset portfolio, reducing unproductive assets, or increasing the use of assets that generate high returns. Bank management can improve financial performance, while regulators can ensure stability and compliance in the banking industry as a whole.

For authors who are interested in conducting further research, it is recommended to add independent variables to be able to determine other factors that can affect Net Profit Margin (NPM). Thus it is hoped that future studies can improve all forms of deficiencies in research, especially regarding the research topics carried out by the author.

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