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THE INFLUENCE OF PROFITABILITY RATIO ON CORPORATE ZAKAT DISPENSES AT SHARIA BANK IN SOUTHEAST ASIA

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ABSTRAK

Profitabilitas merupakan faktor utama dalam pengelolaan zakat untuk meningkatkanya. Zakat perusahaan bagi bank syariah merupakan kewajiban dalam setiap pengelolaan keuangan. Mengingat zakat merupakan salah satu rukun Islam yang wajib dipenuhi. Penelitian ini menggunakan metode kuantitatif dengan pendekatan *explanatory research* dengan perhitungan profitabilitas perusahaan meliputi *return on asset* (ROA), *gross profit margin* (GPM), *net profit margin* (NPM), Biaya operasional pendapatan operasional (BOPO). Hasil pada penelitian ini menyatakan ROA tidak berpengaruh signifikan terhadap pengeluaran zakat namun GPM dan NPM berpengaruh secara signifikan terhadap pengeluaran zakat, sedangkan BOPO tidak berpengaruh secara signifikan. Namun secara parsial BOPO memiliki pengaruh yang signifikan terhadap pengeluaran zakat di seluruh bank syariah di Asia Tenggara.

Kata Kunci : Profitabilitas, Zakat Perusahaan, Bank Syariah, Asia Tenggara.

ABSTRACT

Profitability is the main factor in the management of zakat to increase it. Corporate zakat for Islamic Banks is an obligation in every financial management. Considering that zakat is one of the pillars of Islam that must be fulfilled. This study uses a quantitative method with an explanatory research approach with the calculation of company profitability including return on assets (ROA), gross profit margin (GPM), net profit margin (NPM), operating costs, operating income (BOPO). The results of this study state that ROA has no significant effect on zakat corporate, but GPM and NPM have a significant effect on zakat corporate, while BOPO has no significant effect.

Keywords : Profitability, Corporate Zakat, Islamic Banks, Southeast Asia.

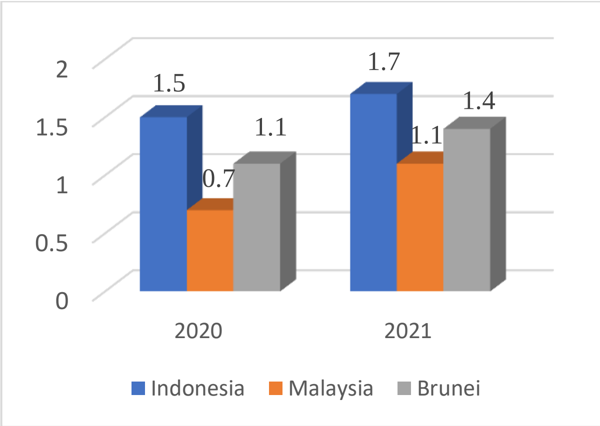
INTRODUCTION

The development of the global Islamic finance industry began in the 1960s and 1970s, Muslim economists who had studied in the United States and Europe, Muslim economists tried to develop certain aspects of the Islamic monetary system. Islamic finance emerged 50 years ago, in countries with large Muslim populations, where they wanted to ensure that their funding was based on Islamic principles (Khair, 2019). The Islamic financial market can be grouped into several financial sectors, such as Islamic banking, Islamic insurance, sukuk, Islamic funds and other Islamic financial institutions. The Islamic financial market in the world is divided into several regions, such as the Gulf region (Saudi Arabia, Kuwait, United Arab Emirates, Qatar, Bahrain and Oman), the Middle East, North Africa, South Asia, Southeast Asia and Europe. Financial institutions in the banking, insurance and capital market sectors are increasing trade and investment flows, especially between ASEAN countries (Ghozali et al, 2019).

The Southeast Asia region is classified as a center for the development of Islamic banking and Islamic finance in the world (Khair, 2019). According to Khair (2019) Malaysia and Indonesia are pioneer countries in the development of Islamic banking and finance in the Southeast Asian region. A number of countries where the majority of the population is Muslim are in Southeast Asia, so that Southeast Asia has become the world's attention in the development of Islamic Finance. Southeast Asia together with the Gulf Cooperation Council (GCC), and Middle East and North Africa (MENA) are the regions that lead the rapid development of Islamic finance in the world. According to the Islamic Finance Development Report (IFDR) that in 2020 total Islamic financial assets owned by ASEAN will reach US$ 754 billion, with the third highest rank after the GCC and MENA regions. The total assets come from four sectors of the Islamic finance industry, namely: Islamic banking, Islamic financing, sukuk, Islamic insurance, and Islamic financial institutions. Based on IFDR 2021 data, sharia banking is the main wheel driving the global sharia economy with total assets of US$ 3,374 billion. Southeast Asia has sharia banking assets of US$ 739 billion, the total assets are concentrated in two countries namely Malaysia with total assets of US$ 620 billion and Indonesia with total assets of US$ 119 billion. In 2020 the world is faced with the Covid-19 pandemic, in which this pandemic does not only attack the health sector but has an impact on all sectors, one of which is the world's economic sector. The total assets are concentrated in two countries, namely Malaysia with total assets of US$ 620 billion and Indonesia with total assets of US$ 119 billion. In 2020 the world is faced with the Covid-19 pandemic, in which this pandemic does not only attack the health sector but has an impact on all sectors, one of which is the world's economic sector. The total assets are concentrated in two countries, namely Malaysia with total assets of US$ 620 billion and Indonesia with total assets of US$ 119 billion. In 2020 the world is faced with the Covid-19 pandemic, in which this pandemic does not only attack the health sector but has an impact on all sectors, one of which is the world's economic sector.

As a result of this decline in economic growth, in 2020 the world economy will experience Bank Runs, especially in the Southeast Asia region. Bank Runs are cash withdrawals by bank customers in large numbers and simultaneously, if this happens the bank will experience a shortage of cash and funds to be managed thereby disrupting bank liquidity and bank profitability (Diamond & Dybvig, 1983; Kasri et al, 2017). Profitability is the main orientation in a banking industry, where a bank is said to have good financial performance, if it is able to increase its profitability. The growth of Return On Assets (ROA) in countries in Southeast Asia, especially in Indonesia, Malaysia and Brunei can be shown in Figure 1. Below :

Image 1. Graph of Sharia Banking ROA Growth in Indonesia, Malaysia and Brunei Darussalam for the 2012-2021 Period (In %)



Source : Islamic Financial Services Board (2022)

According to the IFSB which is depicted in Figure 1, the growth of ROA of Islamic banking in the countries of Indonesia, Malaysia, Brunei Darussalam has increased in the 2020-2021 period. Indonesia dominates ROA growth compared to Malaysia and Brunei Darussalam. Based on the 2022 IFSB report, it stated that the decline was caused by the COVID-19 pandemic. ROA has experienced another increase in the first quarter of 2021, as a form of Islamic bank response to the economy during a pandemic. Where countries in Southeast Asia have the advantage of growing the Islamic banking industry very rapidly (Khair, 2019).

The application of the existing system in Islamic banking must be in accordance with Islamic law, in which every Islamic bank must pay zakat. One of the zakat that must be paid by Islamic banking is corporate zakat. Therefore, Islamic banking is expected to pay company zakat in accordance with the provisions. Corporate zakat is a new phenomenon that has occurred in recent years. This idea comes from scholars, Muslim managers and entrepreneurs to issue company zakat. The potential for an increase in company zakat occurs if the company participates in paying zakat, especially companies whose operations are based on sharia principles. Thus, company zakat is the main thing in increasing economic growth which is getting better, so that it can affect economic growth in a country. Meanwhile, Islamic banks are institutions that play an active role in collecting corporate zakat (Damaianti, 2020). Zakat has an important role in realizing justice in the economic field, where all citizens have a source of income to meet their daily needs (Firmansyah & Rusydiana, 2013). Triyuwono & As'udi, (2001) explained that zakat is obtained from calculations based on profitability or profit, so that it can be concluded that overall the company's performance must be increased in order to obtain maximum profitability and maximum zakat issued. This is because to increase the ability of corporate zakat, it must first improve the company's performance. Company performance is seen by financial ratios in a certain period. Profitability ratio is one part of financial ratios.

Company zakat is a mandatory thing that must be fulfilled by every company, as well as companies that are labeled sharia (Syaifudin, 2016). A Muslim should need to understand the birth of the legal basis for this company's zakat obligation, which has been stated in law No. 23 of 2011, regarding the Processing of Zakat, Chapter I article 4 paragraph (2) that among the several objects of zakat for which zakat is obligatory to issue zakat is trade zakat or corporate zakat.

With an increase in the number of Islamic banking in Southeast Asia, the number of corporate zakat obligations should also increase. Islamic banking as a business institution will certainly consider the conditions of its financial performance in carrying out policies, including the issuance of zakat. Islamic banks when associated with the issuance of zakat, can be seen from the business concept, that with good financial performance the bank will tend to issue zakat in accordance with religious provisions and laws (Syaifudin, 2016).

Various analyzes related to the influence of profitability ratios on corporate zakat have actually been carried out. Several previous studies still found differences in research results. Research conducted by Firmansyah & Rusydiana (2013); Abdullah et al, (2014); Bakar et al, (2016); Herwanti et al, (2017); Wardani & Handini, (2021); Rahmadani, (2021) states that the profitability ratio as measured by Return On Assets (ROA) has a significant effect on corporate zakat expenditure. In contrast to the results of research conducted by Attar, (2014); Fathuddin, (2019); Jayanti, (2020); Hasbi & Amin, (2021); Hidayat, (2021) concluded that the profitability ratios as measured by Return On Assets (ROA) did not have a significant effect on the company's zakat expenditure.

Based on previous research, there are still differences in results regarding the effect of profitability on corporate zakat expenditure, so there is a research gap from several previous studies. This study aims to determine the effect of profitability ratios on corporate zakat expenditure on Islamic banks in Southeast Asia.

LITERATURE REVIEW

In this research, profitability ratios are proxied by the variables Return On Assets (ROA), Gross Profit Margin (GPM), Net Profit Margin (NPM), and Operating Costs Operating Income (BOPO).

Profitability Ratio

Profitability is the profit or profit generated by a financial institution during a certain period (Wardana & Mimba, 2014). Hidayat (2021) defining profitability or profitability is the ability of a company or Islamic bank to earn profits, reflecting the level of effectiveness achieved by the company's operational business. So, it can be concluded that the profitability ratio is a ratio that can generate profit or profit from a business activity during a certain period, which is used to measure a company's efficiency in utilizing assets and managing its operations.

Profitability as one of the ratios that should get special attention. This is because, in order for a company to carry out its activities, a company must be in a favorable condition (Oktaviana, 2012). Yaqinah & Wardana, (2022) argues that Islamic banks need to improve the performance of their companies, so that they remain healthy and efficient. Profit growth or profitability can be influenced by the soundness level of the bank itself, where the soundness level of a bank can be identified through an assessment of the bank's performance. Qothrunnada & Wardana, (2021) believes that a bank in good health can provide good performance and obtain optimal profits. Erosvhita & Wirawati, (2016) explained, the higher the value of the profitability ratio, indicating that a company is more efficient in utilizing its assets in obtaining profits.

Return On Assets (ROA)

ROA is used to measure a bank's ability to manage its assets. ROA as a tool used to assess and measure the extent to which the ability of various assets owned by a company to be able to generate profits (Firmansyah & Rusydiana, 2013). ROA is used in evaluating management, whether it has received appropriate profits based on the assets owned by the company (Riyadi, 2017). The formula for calculating ROA is as follows:

ROA = (Laba Bersih (Net Income)) / (Total Assets) X 100%

Gross Profit Margins (GPM)

GPM is a ratio that measures the rate of return on gross profits to net sales (Nuraini & Rimawan, 2021). (Maulana & Prasetyo, 2015) explain GPM, which has a large value in a company, indicates that the company is capable of carrying out its operations efficiently. The formula used in calculating GPM is as follows:

GPM = (Laba Kotor) / (Total Pendapatan) X100%

Net Profit Margins (NPM)

NPM is a ratio that shows the comparison between net profit after deducting all expenses including taxes and sales (Wibowo & Kuntari, 2014). According to Herlina & Murhadi, (2020) NPM is the ability of a company to generate net profit from each sale. The higher the NPM value, the higher the company's ability to earn net profit. The formula for calculating NPM is as follows:

NPM = (Laba Bersih) / (Pendapatan Operasional) x 100%

Operating Expenses Operating Income (BOPO)

BOPO is the ratio used in showing the comparison between operational costs and operating income, in measuring the level of efficiency and ability of a bank in carrying out its operational activities (Prasetio & Adityawarman, 2017). According to Sangia (2012) BOPO is a bank's effort to mitigate its operational risk, which is the uncertainty in the business activities carried out by the bank. The formula for calculating BOPO is as follows

BOPO = (Biaya (Beban) Operasional) / (Pendapatan operasional) X 100%

Corporate Zakat

Corporate zakat is a form of contemporary ijtihad in the expansion of property objects for which zakat must be issued, assets that must be zakat because of the goods being traded. (Ahmad et al, 2020). Komarudin & Hidayat (2018) explaining corporate zakat is a new thing at this time, so it is almost certain that it cannot be found in the opinions of the four priests of the school of thought, namely Hanafiyah, Malikiyah, Syafi'iyah and Hanabilah regarding company zakat. Likewise contemporary scholars namely Prof. Dr. Yusuf Qardhawi and Prof. Dr. Wahbah Az Zuhaili made the legal basis for corporate zakat through qiyas efforts, namely corporate zakat refers to trade zakat. Ridlo (2007) argues that corporate zakat is similar to trade and investment zakat, where the zakat is paid according to the obligatory zakat requirements. Therefore, it can be concluded that company zakat can be said to be assets that are partly issued as a result of goods being traded, after fulfilling the obligatory zakat requirements to be given to those who are entitled to receive them.

In the classical fiqh literature and Islamic economics, it is still difficult to find discussions about zakat on companies. According to modern or current scholars describing company zakat to trade goods zakat groups. Types of assets that must be issued zakat, namely in the form of agricultural products, livestock products, agricultural products, traded goods, gold and silver (Asep & Mulyana, 2021). In line with the opinion of the scholars agree that the law in investing a portion of assets through the ownership of shares or purchase of shares is legal according to syar'i and these profits must be paid zakat. As for company zakat calculation can be formulated:

2.5% x (current assets – short term debt)

This research examines the factors that influence corporate zakat on Islamic banks in Southeast Asia. The variables used include the dependent variable, namely company zakat, while the independent variable profitability ratios are proxied by the variables ROA, GPM, NPM and BOPO.

RESEARCH METODH

The design of this study is a quantitative study using an explanatory approach. According to Suryani & Hendryadi (2015) Quantitative research is research that aims to determine the status and describe phenomena based on the data collected. The explanatory approach is a type of research assessing causal relationships between variables (Sekaran & Bougie, 2010). This study uses the variable profitability ratios as a proxy for ROA (X1), GPM (X2), NPM (X3), BOPO (X4) and corporate zakat as variables (Y). This research was conducted at Islamic banks in Southeast Asia from 2012 to 2021. The research location was to collect data directly through the official website of each bank that was sampled in the study. The research location was chosen to obtain data information related to the financial statements of Islamic banks in Southeast Asia. The Islamic banks studied are Islamic banks that are members of The Asian Banker (TAB). The TAB site can be accessed through the website https://www.theasianbanker.com/ which contains a list of members, including Islamic banks. Location selection is done to support the data needed in conducting research.

The population used in this study is Islamic banks in Southeast Asia. The population of this study is Islamic banks which are ranked as The Strongest Islamic Bank in 2021 according to The Asian Banker 2021. The total members of The Asian Banker are 100 Islamic banks in 2021.

From this population, the sample can be determined as the object of research. The sampling method used in this research is purposive sampling method. The sample is selected based on an assessment of the characteristics of members of a population with the aim of obtaining data that is in accordance with the research objectives. The sample criteria used in this study include:

1. Banks that are registered and included in the Strongest Islamic Bank ranking in 2021 according to The Asian Banker 2021.
2. Islamic banks those are not located in the Southeast Asian region.
3. Islamic banks that do not publish annual financial reports of zakat funds during the 2012-2021 period.

Table 1. List of Sample Sharia Banks

No	Islamic Bank	Country
1	Hong Leong Islamic Bank	Malaysia
2	Public Islamic Bank	Malaysia
3	Affin Islamic Bank Berhad	Malaysia
4	OCBC Al-Amin Bank	Malaysia
5	Malaysian Islamic Bank	Malaysia
6	People's Bank	Malaysia
7	Mega Syariah Bank	Indonesia
8	Bank Muamalat Indonesia	Indonesia
9	Bank Jabar Banten Syariah	Indonesia
10	Bank Panin Dubai Syariah	Indonesia
11	Amanah Islamic Investment Bank of the Philippines	Philippines
12	Brunei Darussalam Islamic Bank	Brunei

Source : The Asian Banker (2021)

The data in this study is secondary data, obtained from the annual financial reports of Islamic banking from 2012-2022.

The data analysis method used in this study is multiple linear regression analysis using Eviews 10 software. The process of panel data regression analysis is by conducting classical assumption tests and hypothesis testing.

The data testing process needs to exist in selecting the best model selected from the regression equation of the data to be tested. As for selecting the best model, there are several tests such as the Chow test, Hausman test, and Lagrange Multiplier test.

1. Chow test

The Chow test is a test to compare the common effect model with the fixed effect (Alamsyah et al, 2022). The hypothesis in the chow test, as follows:

H0 : The model used is the random effect model

H1 : The model used is the fixed effect model

2. Hausman test

The Hausman test is used to select the best model between the fixed effect model and the random effect model to be used (Alamsyah et al, 2022). The hypothesis in the Hausman test is as follows:

H0 : The model used is the random effect model

H1 : The model used is the fixed effect model

3. LM Test (Lagrange Multiplier)

The LM test is used to select the most appropriate common effect or random effect model for use in estimating panel data (Andriani & Setyawan, 2017). The hypothesis in the Hausman test is as follows:

H0 : The model used is the common effect model

H1 : The model used is the random effect model

RESEARCH RESULT AND FINDING

Estimation Model Selection

Model estimation testing was carried out to determine the most appropriate model to use in panel data regression analysis. Model estimation testing is carried out in three ways, namely, the chow test, the Hausman test, and the LM test. Through the chow test, to choose between the CEM model or FEM model which is good for use in this study.

Table 2. Chow test

Effect Test	Statistics	Df	Prob.
Cross-section F	14.066124	(11.85)	0.0000
Chi-square cross-sections	104.721954	11	0.0000

Source: Data processed with Eviews 10 (2022)

In table 2 shows that the cross section probability value - F < α (0.05) then H0 is rejected H1 is accepted and the FEM model is chosen as the right model in estimating panel data. Next, the Hausman test will be carried out, which is used to determine whether the FEM model or REM model is appropriate for this study.

Table 3. Hausman test

Test Summary	Chi-Sq. Statistics	Chi-Sq. df	Prob.
Random cross-sections	3.111130	4	0.5394

Source : Data processed with Eviews 10 (2022)

Table 3 shows that the probability valuecross sectionF > α (0.05) then H1 is rejected H0 is accepted and the REM model is selected in estimating the panel data regression compared to the FEM model. Then the LM test was carried out to determine whether the CEM model or REM model was appropriate for this study.

Table 4. Lagrange Multiplier Test

LM Statistics	Prob
89.67782	(0.0000)

Source : Data processed with Eviews 10 (2022)

Table 4 shows that the probability value< α (0.05) then H0 is rejected H1 is accepted. Based on the results of the LM test, the appropriate model in this study is the Random Effect Model (REM).

Table 5. Panel Data Regression Test Results

Variables	coefficient	std. Error	t-Statistics	Prob.
C	3.973319	0.460837	8.621960	0.0000
ROA	0.012203	0.057013	0.214040	0.8310
GPM	-0.085347	0.028705	-2.973301	0.0037
NPM	1.900506	0.287091	6.619869	0.0000
BOPO	-0.002570	0.004365	-0.588798	0.5574
R-squared : 0.349909				
Adjusted R-squared : 0.322822				
F-statistics : 12.91790				
Prob(F-statistic): 0.000000				

Source : Data processed with Eviews 10 (2022)

Based on table 5, it can be seen that the amount of contribution of ROA, GPM, NPM, and BOPO results of the coefficient of determination (R2) is0.322 or 32.2%. It can be said that corporate zakat as the dependent variable can be explained by ROA, GPM, NPM and BOPO as independent variables of 0.322 or 32.2%, while 67.8% is explained by independent variables not examined.

Hypothesis testing

The regression equation from the results of panel data regression research is as follows:

Y = 3.9733 + 0.0122.(X1)it-0.0853.(X2)it + 1.9005.(X3)it -0.0025.(X4)it+ e

Where:

Y = Zakat Expenditure

X1 = ROA

X2 = GPM

X3 = NPM

X4 = BOPO

i = Unit cross-section

t = Time Period

e = errors

The interpretation of the panel data regression analysis model is as follows:

Pacial test (T test)

1. ROA : Based on the partial test results showing that the ROA probability value is 0.831 > (0.05) then H1 which states that ROA affects corporate zakat expenditure is rejected. It can be concluded that ROA partially has no significant effect on corporate zakat expenditure.
2. GPM : Based on the partial test results, it shows that the probability value of GPM is 0.0037 < (0.05) then H1 which states that GPM has an effect on corporate zakat expenditure is received. It can be concluded that GPM partially has a significant effect on corporate zakat expenditure.
3. NPM : Based on the results of the partial test, it shows that the NPM probability

value is 0.000 < (0.05) then H1 which states that NPM has an effect on corporate zakat payments received. It can be concluded that NPM partially has a significant effect on corporate zakat expenditure.

4. BOPO : Based on the partial test results showing that the probability value of BOPO is 0.557 > (0.05) then H1 which states BOPO has an effect on corporate zakat expenditure is rejected. It can be concluded that BOPO partially has no significant effect on corporate zakat expenditure.

Simultaneous Test (Test F)

The results of hypothesis testing simultaneously produce an F valuecount of 12.91790 with a probability value of 0.000000. Based on the results obtained, it is known that F count > F table or 12.9179 > 0.000000. These results indicate that the probability < α (0.05) or 0.000000 < 0.05 means that the ROA, GPM, NPM and BOPO variables simultaneously have a significant effect on corporate zakat expenditure.

Classic assumption test

1. Normality test

The normality test is to test whether the residual values resulting from the regression are normally distributed or not. A good regression model is one that has normally distributed residual values (Mardiatmoko, 2020). The normality test results are as follows:

Table 6. Normality test

Jarque-Bera	2.734800
probability	0.254768

Source : Data processed with Eviews 10 (2022)

Based on table 6, in the normality test the probability value is > (0.05) so that the data is stated to be normally distributed. Thus, the classical assumptions on the normality test are declared fulfilled.

2. Multicollinearity Test

Multicollinearity is a condition where there is a perfect or close linear relationship between the independent variables in the regression model. In a good regression analysis, there should be no correlation between the independent variables. If the tolerance value is greater than 0.10 or VIF is less than 10, then the data does not have multicollinearity problems. (Mardiatmoko, 2020). The results of the multicollinearity test are as follows**:**

Table 7. Multicollinearity Test

Variables	Coefficient Variances	Uncentered VIF	Centered VIF
C	0.212371	117.0915	NA
X1	0.003250	2.933620	1.161604
X2	0.000824	53.18164	1.300762
X3	0.082421	3.869015	1.437873
X4	1.91E-05	93.20860	1.037730

Source : Data processed with Eviews 10 (2022)

Based on table 7, on the multicollinearity testall independent variables have centered VIF values < 10, so the data does not have multicollinearity problems. Thus, the classical assumptions on the multicollinearity test are fulfilled.

3. Heteroscedasticity Test

The heteroscedasticity test is a condition where there is an inequality of variance from the residuals for all observations in the regression model. The test method uses the Glejser Test. This test is carried out by regressing the independent variables to the absolute residual value. If the significance value between the independent variables and the absolute residual is > 0.05, then there is no heteroscedasticity (Mardiatmoko, 2020). The results of the heteroscedasticity test are as follows:

Table 8. Heteroscedasticity Test

Variables	coefficient	std. Error	t-Statistics	Prob.
C	0.136806	0.306793	0.445923	0.6567
X1	-0.000239	0.036993	-0.006455	0.9949
X2	0.029949	0.020676	1.448503	0.1507
X3	-0.480447	0.282854	-1.698570	0.0926
X4	-0.000233	0.002716	-0.085951	0.9317

Source : Data processed with Eviews 10 (2022)

Based on table 8, on the test heteroscedasticity of all independent variables has a probability value of > (0.05) so that the data does not have heteroscedasticity problems. Thus, the classical assumptions on the heteroscedasticity test are fulfilled.

4. Autocorrelation Test

Autocorrelation is defined as a condition where in the regression model there is a correlation between the residuals in period t and the residuals in the previous period (t-1) (Mardiatmoko, 2020). The autocorrelation test has several criteria in autocorrelation-free decision making by looking at the Durrbin-Watson value. Where if dL < du < dw < 4-du < 4-dL then it can be said that the data is free from autocorrelation problems. The results of the autocorrelation test are as follows:

Table 9. Autocorrelation Test

Test	DW
Durbin-Watson Test	1.882385

Source : Data processed with Eviews 10 (2022)

Based on the table 9, in the autocorrelation test the dw value is 1.552385 using the Durbin-Watson table so that the results dL < du < dw < 4-du < 4-dL are obtained, namely 1.6038< 1.7617< 1.882385 < 2.2383 < 2.3962 then the data does not have autocorrelation problems. Thus, the classical assumptions on the autocorrelation test are declared fulfilled.

Based on the research results, it can be seen through the simultaneous test (F test) that the independent variables namely ROA, GPM, NPM and BOPO together have a significant effect on the dependent variable, namely corporate zakat. However, in the partial test (T test), not all independent variables partially have a significant effect on the dependent variable.

Variablethe first, namely Return On Assets (ROA), is tested partially, does not have a significant effect on corporate zakat expenditure with a significant value of 0.831 > (0.05). These results are not in accordance with the hypothesis in this study which states that ROA partially affects the company's zakat expenditure. However, these results are in line with research conducted by Attar, (2014); Fathuddin, (2019); Jayanti, (2020); Hasbi & Amin, (2021); Pambudi, (2021); Hidayat, (2021) concluded that the profitability ratios as measured by Return On Assets (ROA) did not have a significant effect on the company's zakat expenditure.

The second variable is Gross Profit Margins (GPM) tested partially has a significant effect on corporate zakat expenditure with a significant value of 0.0037 < (0.05). These results are consistent with the hypothesis in this study which states that GPM partially affects corporate zakat expenditure. The results of this study are in line with research conducted by Asmaryani (2017); and Maesaroh (2021) explained that GPM has a significant effect on corporate zakat expenditure. Thus, the higher the GPM, the company's zakat expenditure also increases.

The third variable is Net Profit Margins (NPM) tested partially has a significant effect on corporate zakat expenditure with a significant value of 0.000 < (0.05). These results are in accordance with the hypothesis in this study which states that NPM partially affects the company's zakat expenditure. The results of this study are in line with research conducted by Putrie & Achiria, (2019); Sari, (2014) and Khoerunisa et al, (2021) shows that NPM has a significant effect on corporate zakat expenditure. Thus, the higher the NPM, the company's zakat expenditure also increases.

The fourth variable, namely Operational Income Operational Costs (BOPO), was tested partially and did not have a significant effect on corporate zakat expenditure with a significant value of 0.557 > (0.05). These results are not in accordance with the hypothesis in this study which states that ROA partially affects the company's zakat expenditure. However, these results are in line with research conducted by Irfan, (2016); Yetty et al, (2021); Krisdiyanti et al, (2019) the results of his research stated that BOPO had no significant effect on corporate zakat expenditure.

CONCLUSION

Based on the results of the study, researchers can conclude that Profitability does not always have an influence on the issuance of zakat on banks, especially banks in Southeast Asia. However, several indicators still influence it, such as return on assets (ROA) which apparently has no effect on zakat expenditure in Islamic Banks. Other profitability ratios are also not necessarily unaffected; it is evident in this study that GPM has a significant influence on zakat expenditure, as well as NPM which has a significant influence. And in this study BOPO was stated to have no significant effect.

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