

## COMPARATIVE ANALYSIS OF BANK HEALTH LEVELS USING THE RGENC METHOD AT BANK ACEH SYARIAH AND BANK NTB SYARIAH FOR THE 2020–2024 PERIOD

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### ABSTRACT

This study is motivated by the increasing competition among financial institutions in Aceh and West Nusa Tenggara. In the context of national economic development, a sound and stable financial system is a crucial factor that enhances public, customer, and investor confidence. Bank health serves as a key indicator in assessing banking performance and business sustainability. The purpose of this research is to analyze the differences in the health levels of Bank Aceh Syariah and Bank NTB Syariah for the period 2020–2024 using the RGENC method, which covers Risk Profile, Good Corporate Governance (GCG), Earnings, and Capital. This research employs a quantitative approach with a comparative design. The population consists of financial statements and GCG assessment reports published by both banks. The sampling technique used is purposive sampling with two banks as samples, while the data utilized are secondary data. Data analysis was conducted through normality testing, the Mann-Whitney test, and the independent sample t-test. The findings reveal that, in terms of Risk Profile, the NPF ratio shows no significant difference, whereas the FDR ratio indicates a significant difference between the two banks. In GCG, no significant difference is found. In Earnings, the ROA ratio shows no significant difference, while the ROE and BOPO ratios demonstrate significant differences. In Capital, the CAR ratio shows a significant difference. On average, NPF, ROA, and ROE are better in Bank Aceh Syariah, while FDR, BOPO, and CAR are better in Bank NTB Syariah. Overall, Bank Aceh Syariah achieved a composite rating of Very Healthy, while Bank NTB Syariah obtained a composite rating of Healthy.

Keywords: Bank Health Level; Financial Statements; RGENC Method; Financial Ratios.

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## INTRODUCTION

Banking within the financial system plays a crucial role in maintaining the stability of a nation's economy. In addition to functioning as a service provider, banking also acts as a driver of economic activity and implements prevailing monetary policies. The term "banking" encompasses all matters related to banks, including institutional structures, business activities, as well as the methods and processes by which such activities are carried out. A bank, on the other hand, is a financial institution that collects funds from the public in the form of deposits and distributes them back to society in the form of credit or other financial instruments, with the aim of improving the standard of living of the wider community. Meanwhile, Islamic banking refers to all matters concerning Islamic banks and Islamic business units, including their institutional arrangements, business activities, and operational processes conducted in accordance with Sharia principles. Based on their classification, Islamic banking institutions consist of Sharia Commercial Banks (Bank Umum Syariah/BUS), Sharia Rural Banks (Bank Pembiayaan Rakyat Syariah/BPRS), and Sharia Business Units (Unit Usaha Syariah/UUS) (Zubairi Hasan 2024).

In simple terms, a bank can be defined as a financial institution whose primary activities are to collect funds from the public and redistribute these funds back to society, while also providing other banking services. From this definition, it can be concluded that a bank functions as: (1) a collector of funds (*funding*) from the public in the form of deposits, where the bank serves as a place for individuals to save money or invest; (2) a distributor of funds (*lending*) to the public, where the bank provides loans (credit) to individuals or businesses in need, thereby supplying financial resources to the community; and (3) a provider of various banking services (*services*), such as money transfers,

collection of securities from other cities and abroad (*inkaso*), letters of credit (L/C), safe deposit boxes, bank guarantees, travelers' checks, and other services. These additional banking services act as supporting activities to the core functions of the bank, namely collecting and distributing funds (Nimah Asmaul Fauziah Hasibuan 2021).

In today's economic activities, it can be said that society is almost inseparable from financial institutions, particularly banking institutions. The financial surplus sector relies on banks to store excess funds, while the financial deficit sector depends on banks to obtain loans. For individuals or groups with surplus funds that are not yet utilized, depositing their money in a bank naturally requires careful consideration, with a preference for banks that demonstrate a good or even excellent level of financial health (Slamet Santosa, Sumadi 2020).

Health is an essential aspect of every aspect of life, and this principle is equally applicable to financial institutions. The soundness of a financial institution is of great importance to all stakeholders, including shareholders and bank management, the public who utilize banking services, as well as the Financial Services Authority (OJK) as the regulatory body overseeing the banking sector (Risma Wati and Muhammad Iqbal Fasa 2024). The health of a bank plays a crucial role in building trust within the banking industry. Customer trust and loyalty toward a bank are key factors that facilitate management in formulating effective strategies. Conversely, when customers lose trust in a bank, their loyalty diminishes significantly, which can be detrimental to the institution, as depositors may withdraw their funds at any time and transfer them to other banks. Therefore, banks are required to achieve and maintain strong and optimal performance levels, since sound performance enhances both customer trust and public loyalty in utilizing the bank's products, services, and financial activities (Fajriah and Rahmawati 2025).

Furthermore, in today's modern world, the support of a sound and stable financial system has become a crucial factor in a nation's development. Rapid advancements over the past few years have acted as a driving force for economic growth, while at the same time increasing society's demand for financial institution services, both in terms of quantity and quality.

The soundness of a banking institution can be analyzed through the assessment framework established by Bank Indonesia, which introduced strategic measures to promote the implementation of risk management. This framework is regulated under Bank Indonesia Regulation No. 13/1/PBI/2011 concerning the Assessment of Bank Soundness Levels based on the RGEC method Risk Profile, Good Corporate Governance (GCG), Earnings, and Capital. The technical guidelines for this assessment are further outlined in Bank Indonesia Circular Letter No. 13/24/DPNP dated October 25, 2011, regarding the Assessment of Commercial Bank Soundness, which requires commercial banks to conduct a self-assessment of their soundness using the RGEC method. The level of bank soundness is influenced by the institution's ability to manage its operational activities, both in serving customers and in fulfilling government regulations through monetary policies. Commercial banks are required to conduct such self-assessments at least once a year (Fahmi Ali Kurniawan 2023).

The application of the RGEC method in financial statement analysis is not only intended to compare the soundness levels of two banks, but also serves several important purposes. First, it functions as a benchmark for assessing bank performance, providing a comprehensive overview of the institution's overall stability and efficiency. In addition, the use of the RGEC method also influences investment decision-making, as it enables investors to evaluate risks and potential returns before committing to an

investment. Previous research on the comparative analysis of the soundness of foreign exchange and non-foreign exchange Islamic banks using the RGEC method (Risk Profile, Good Corporate Governance, Earnings, and Capital)—a case study of BNI Syariah and BCA Syariah for the 2013-2017 period (Rusta Tri Destiana 2019). highlighted the importance of maintaining sound ratios of NPF and FDR, optimizing good governance practices, maximizing ROA and ROE to improve profitability, and strengthening bank capital through CAR.

In addition, a study conducted by Irma Sa'adah entitled *Comparative Analysis of the Soundness of Islamic and Conventional Banks Using the RGEC Method* (Irma Nursa'adah 2022). explains that the purpose of her research was to analyze the soundness of Indonesian Islamic commercial banks compared to conventional commercial banks when assessed using the RGEC method (Risk Profile, Good Corporate Governance, Earnings, and Capital). Furthermore, another study by Baandaalr Lizein entitled *Comparative Analysis of the Soundness of Bank Syariah Mandiri and CIMB Islamic Bank Berhad* found significant differences in the NPF, FDR, BOPO, and CAR values between Bank Syariah Mandiri and CIMB Islamic Bank Berhad, while no significant differences were observed in the ROA and ROE values between the two banks (Baandaalr Lizein 2020).

Bank Aceh Syariah, formerly known as *Bank Pembangunan Daerah Aceh (BPD Aceh)*, is the result of the conversion of Bank Aceh, which previously operated under a conventional system. The establishment of this bank was intended to enhance the economic development of the Acehnese community and to support regional economic growth. In addition, Bank Aceh Syariah has received several awards between 2020 and 2024. However, despite these achievements and its consistently positive financial performance each year, several challenges have emerged during the 2020–2024 period. One of the most

prominent issues has been the conversion process from a conventional bank to a Sharia-based bank, which required significant adjustments and posed various operational and systemic challenges. Moreover, there have been indications of engineered financing facilities.

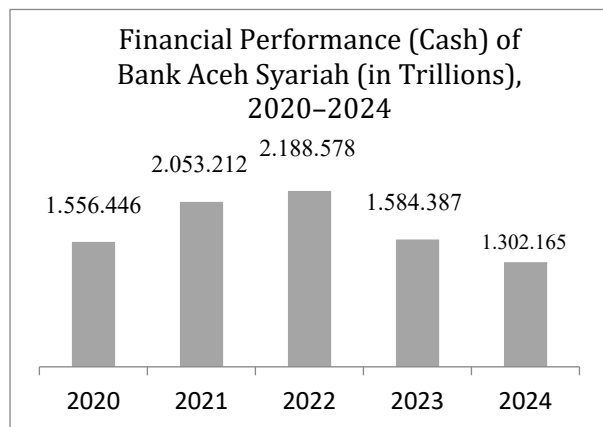


Figure 1. Financial Performance of Bank Aceh Syariah, 2020–2024

Source: Primary data processed based on the financial statements of Bank Aceh Syariah

Based on the financial performance graph above for Bank Aceh Syariah, it can be observed that the bank's cash position consistently increased each year. In 2022, Bank Aceh Syariah recorded cash holdings amounting to 2,188,578. However, in 2023 and 2024, the bank experienced a decline, with no subsequent increase observed.

Table 1. Financial Ratios of Bank Aceh Syariah, 2020–2024

Tahun	Rasio %						
	NFP	FDR	GC	ROA	ROE	BOP	CAR
2020	1,53	70,82	2	1,73	15,72	81,50	18,60
2021	1,35	68,06	2	1,87	16,88	78,37	20,02
2022	0,96	75,44	2	2,00	15,08	76,66	23,52
2023	1,28	76,38	2	2,05	13,02	77,00	22,70
2024	1,69	77,83	2	2,01	13,00	77,44	21,89

Source: Annual Report Bank Aceh Syariah

From Table 1., it can be observed that the financial performance of Bank Aceh Syariah experienced fluctuations across several key indicators. In terms of credit risk, as measured by the Net Profit Financing (NPF), the ratio declined from 2020 to 2022, reaching 0.96%, indicating that Bank Aceh Syariah was able to reduce its credit risk. However, in 2023–2024, the NPF rose again to 1.69%. From the liquidity perspective, measured by the Financing to Deposit Ratio (FDR), Bank Aceh Syariah experienced a decline from 2020 to 2021, followed by an increase in 2022–2024. This suggests that the bank's performance has not yet improved significantly, as the high FDR indicates an elevated level of liquidity risk. Regarding profitability, the Return on Assets (ROA) of Bank Aceh Syariah showed an upward trend from year to year, before declining in 2024. Similarly, the Return on Equity (ROE) increased in 2020 and 2021, but then consistently decreased from 2022 to 2024, falling to 13.00%. In terms of operational efficiency, as reflected in the Operating Expenses to Operating Income (BOPO) ratio, there was an increase in 2020, followed by a decline in 2021–2022 to 76.66%, and then another increase in 2023–2024 to 77.44%. Finally, with respect to capital strength, the Capital Adequacy Ratio (CAR) of Bank Aceh Syariah increased from 2020 to 2023 but declined again in 2023–2024. This indicates that the bank had insufficient capital to adequately cover potential risks of losses arising from its operational activities.

In addition, there are several Islamic banks operating in West Nusa Tenggara, one of which is Bank NTB Syariah, which has gained significant popularity among the local community. Bank NTB Syariah has established new standards in the local banking industry, with its growth curve consistently showing a positive trend. As a regionally based Islamic bank, Bank NTB Syariah has achieved remarkable success in recent years (Nasyida Putri, n.d.).

Apart from Bank Aceh Syariah, Bank NTB Syariah has also achieved significant

success in West Nusa Tenggara Province, having established several branch offices and sub-branches in Lombok, as well as receiving multiple awards between 2020 and 2024. However, despite these achievements, Bank NTB Syariah has not been free from challenges. One major issue was the resignation of the bank’s president director, allegedly due to violations of ethics and integrity, which raised concerns regarding its impact on the bank’s operational performance. In addition, the bank experienced service disruptions that caused system instability, along with allegations of fund misappropriation related to building construction, non-performing loans, and sponsorship activities.

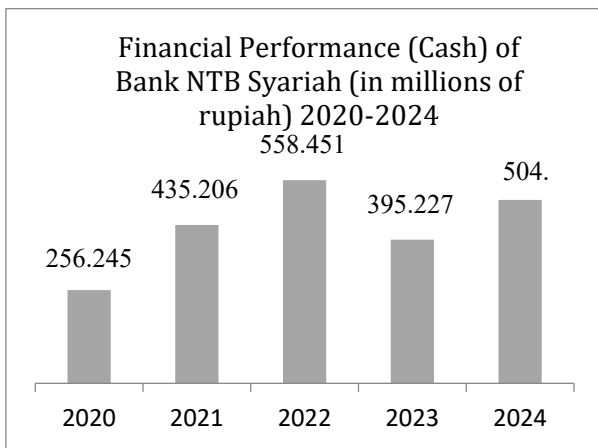


Figure 2. Financial Performance of Bank NTB Syariah 2020–2024

Source: Primary data processed based on the financial statements of Bank NTB Syariah

Based on the financial performance graph above, it can be seen that the cash owned by Bank NTB Syariah consistently increased every year, although a decline occurred in 2023. However, in 2024, Bank NTB Syariah successfully generated cash amounting to 504,456 compared to the previous year’s total of 395,227. Nevertheless, this increase still falls short of the level achieved in 2022.

Table 2. Financial Ratios of Bank NTB Syariah for the Years 2020–2024

Tahun	Rasio %						
	NF P	FDR	GC G	RO A	ROE	BOP O	CAR
2020	1,26	86,53	2	1,74	9,54	81,39	31,46
2021	1,18	90,96	2	1,64	10,04	82,56	29,53
2022	1,05	89,21	2	1,93	12,38	80,54	26,36
2023	0,90	94,35	3	2,07	13,58	80,09	24,47
2024	1,06	90,22	2	1,85	12,58	80,57	25,14

Source: Annual Report of Bank NTB Syariah

Based on Table 2, it can be observed that the financial performance of Bank NTB Syariah has shown fluctuations over the period 2020–2024. From the perspective of credit risk measured by Non-Performing Financing (NPF), the bank recorded a decline from 2020 to 2023, reaching as low as 0.90%, indicating its ability to minimize credit risk. However, in 2024, the NPF slightly increased to 1.06%. In terms of liquidity, measured by the Financing to Deposit Ratio (FDR), Bank NTB Syariah experienced a decline in 2020, followed by an increase in 2021, another decline in 2022, an improvement in 2023, but again a decrease in 2024. These conditions suggest that the bank’s liquidity risk remained relatively low, thus reflecting an overall improvement in its liquidity management. Regarding profitability, as measured by the Return on Assets (ROA), the bank experienced a decrease in 2021, an increase in 2022 and 2023, but a sharp decline in 2024. Similarly, the Return on Equity (ROE) consistently increased from 2020 to 2023, but dropped significantly in 2024 by 12.58%. From the efficiency perspective, the Operating Expenses to Operating Income ratio (BOPO) rose in 2020–2021 to 82.56%, then decreased in 2022–2023, before increasing again in 2024 to 80.57%. Finally, in terms of capital adequacy, the Capital Adequacy Ratio (CAR) increased in

2020, declined between 2021 and 2023, and then improved again in 2024. This demonstrates that Bank NTB Syariah maintained sufficient capital to cover potential risks of operational losses.

The comparison of the financial health between the two Islamic banks becomes an interesting subject of study for several reasons. First, it is closely related to the evaluation of the financial health of both Bank Aceh Syariah and Bank NTB Syariah. Second, it concerns the assessment of interregional competitiveness, as both institutions are regional development banks whose performance plays an important role in supporting their respective local economies. Third, the findings of this study may serve as a basis for strategic policy-making for both Bank Aceh Syariah and Bank NTB Syariah, where the results of the comparison can be used to determine more appropriate development strategies to improve and sustain the performance of these two banks. Based on the background and previous research described above, the researcher is interested in exploring these issues further in a study entitled: Comparative Analysis of Bank Health Using the RGEC Method at Bank Aceh Syariah and Bank NTB Syariah in 2020–2024.

## **MATERIALS AND METHODS**

This study employs a quantitative approach with a comparative research design. This approach was chosen because the research aims to analyze and compare the financial health of Bank Aceh Syariah and Bank NTB Syariah during the period of 2020–2024 using the RGEC method, which encompasses the aspects of Risk Profile, Good Corporate Governance (GCG), Earnings, and Capital. The data used in this study are secondary data obtained from financial reports as well as GCG assessment reports published by both banks and the Financial Services Authority of Indonesia (OJK). The sampling technique applied is purposive sampling, with the criteria being

regional banks that have operated under Islamic principles and consistently published annual reports during the study period (Abdul Rahman Fathin, n.d.2021).

The research instruments in this study include SPSS software as a statistical analysis tool, along with financial reports and GCG assessment reports of both banks as the primary data sources. Instrument validity was tested using construct validity, while reliability was assessed through the Cronbach's Alpha coefficient, with a minimum threshold of 0.6. Data were collected using the documentation method, focusing on official publications from the banks and the Financial Services Authority (OJK). The research variables are based on the financial ratios of the RGEC method, namely Non-Performing Financing (NPF) and Financing to Deposit Ratio (FDR) for the Risk Profile aspect, self-assessment GCG for the Good Corporate Governance aspect, Return on Assets (ROA), Return on Equity (ROE), and Operating Expenses to Operating Income (BOPO) for the Earnings aspect, and Capital Adequacy Ratio (CAR) for the Capital aspect (Radha Bella Wijayati 2023).

The data analysis technique was carried out in stages through classical assumption tests, including normality tests and difference tests. The Mann-Whitney U test was applied to data that were not normally distributed, while the Independent Sample t-Test was employed for normally distributed data. The testing criteria used a 5% significance level to determine whether there were significant differences between the two banks for each indicator analyzed. The results of the data processing then served as the basis for assessing the banks' health ratings in accordance with the provisions of Bank Indonesia Circular Letter No. 13/24/DPNP of 2011 (Hilalludin, Alfi, and Nisa 2025).

## **RESULT AND DISCUSSION**

This research was conducted on two Islamic financial institutions, namely Bank

Aceh Syariah and Bank NTB Syariah, during the 2020–2024 period. Both banks are categorized as Sharia Commercial Banks (BUS), which play a strategic role in supporting regional economic growth through financial services based on Islamic principles. Their existence not only serves as providers of banking services but also as driving forces of regional economic development in accordance with Islamic values (Ribowo and Nurdin 2022).

To assess the performance and health level of the two banks, this study employs the RGEN method (Risk Profile, Good Corporate Governance, Earnings, Capital) as stipulated by Bank Indonesia. This method evaluates aspects of risk, governance, profitability, and capital, which reflect business sustainability and the banks' ability to face challenges in the Islamic banking industry. The main indicators analyzed in this research are relevant financial ratios and GCG assessment reports, thereby providing a comprehensive overview of the health condition of both banks (Fatma and Heirunissa 2024).

### Normality Test Results

Before conducting the difference test between variables, the initial step was the normality test to ensure that the data distribution met the assumptions of parametric statistics. In this study, the One-Sample Kolmogorov-Smirnov test was used as the analytical tool. The test results indicated that most variables, such as NPF, FDR, ROA, ROE, BOPO, and CAR, had normally distributed data. Therefore, these variables could be further analyzed using the Independent Sample t-test, which requires data to be normally distributed (Razali and Wah 2021).

However, different results were found in the Good Corporate Governance (GCG) variable. The data for this variable were not normally distributed; therefore, the analysis could not be conducted using parametric tests. As an alternative, the Mann-Whitney U Test, which belongs to the category of non-parametric tests, was

employed. The selection of this method ensured that the analysis results remained valid and reliable, even though the data did not meet the normality assumption. Thus, the combination of parametric and non-parametric tests provided more accurate results and better suited the characteristics of the research data (Nachar 2020).

### Analysis of Differences in Financial Ratios

#### a. Non-Performing Financing (NPF)

The NPF ratio is an important indicator in measuring the level of financing risk in banks. Based on the research findings, the average NPF of Bank Aceh Syariah was 1.36%, while that of Bank NTB Syariah was 1.09%. Although there is a numerical difference, both remain in the *very healthy* category since they are below Bank Indonesia's maximum standard of 2%. This condition reflects that both banks are able to maintain the quality of their financing effectively through the application of prudent principles. The results of the Independent Sample t-test show a Sig. value  $> 0.05$ , indicating that there is no significant difference between the two banks in terms of NPF. In other words, although there is a difference in the averages, statistically, the financing quality of both banks is relatively similar. This provides evidence that credit risk management at both Bank Aceh Syariah and Bank NTB Syariah has been implemented effectively and in a measured manner (Kusumastuti and Alam 2019).

Practically, these results indicate that both banks have a healthy financing distribution mechanism and are able to maintain the level of non-performing financing so that it does not exceed the regulatory limits. Thus, both the public and investors can assess that Bank Aceh Syariah and Bank NTB Syariah equally possess credibility in managing Sharia-based financing (Kusumastuti and Alam 2019).

#### b. Financing to Deposit Ratio (FDR)

The FDR illustrates the level of a bank's liquidity by comparing the amount of financing disbursed with third-party funds

collected. The research findings indicate that the average FDR of Bank Aceh Syariah is 73.71%, which falls into the *very healthy* category, while Bank NTB Syariah records 90.25%, classified as *fairly healthy*. These figures show that Bank NTB Syariah is more aggressive in disbursing financing, whereas Bank Aceh Syariah is more conservative in maintaining its liquidity. The Independent Sample t-test results indicate a Sig. value < 0.05, meaning there is a significant difference between the two banks. This finding highlights a difference in liquidity management strategies, where Bank Aceh Syariah takes a more cautious approach to financing in order to maintain stability, while Bank NTB Syariah focuses more on financing expansion, even at the risk of reducing its liquidity level (Zakhariah and Hesniati 2022).

In practical terms, this difference implies distinct business orientations. Bank Aceh Syariah prioritizes stability and the security of customer funds, whereas Bank NTB Syariah tends to promote financing growth in order to increase its market share. Both strategies have their respective advantages; however, from the perspective of banking soundness, Bank Aceh Syariah is considered more capable of maintaining a balance between financing and fund mobilization (Siregar, 2024). (Siregar 2024).

#### c. Good Corporate Governance (GCG)

The GCG aspect measures the extent to which corporate governance principles are applied in the operations of a bank. Based on the research findings, the GCG scores of both Bank Aceh Syariah and Bank NTB Syariah fall within the “healthy” category, with an average score in the range of 1.5–2.5. This indicates that both banks consistently apply the principles of transparency, accountability, responsibility, independence, and fairness in their business management. The results of the Mann-Whitney U test show a Sig. value > 0.05, which means there is no significant difference between the two banks in terms of GCG. In other words, both

banks have met the governance standards set by the regulator with relatively similar quality. The absence of a significant difference also suggests that governance is not the main differentiating factor in the soundness level of the two banks (Putri and lainnya 2024).

Consistency in the implementation of GCG has a positive impact on the trust of customers, investors, and regulators. Both Bank Aceh Syariah and Bank NTB Syariah are able to demonstrate good governance performance, thereby supporting the long-term sustainability of their businesses. Thus, although there are differences in certain financial aspects, in terms of governance, both banks remain equally competitive (Ananda 2023).

#### d. Return on Assets (ROA)

ROA is used to measure a bank's ability to generate profits from its total assets. The research findings show that the average ROA of Bank Aceh Syariah is 1.93% and that of Bank NTB Syariah is 1.85%. Both meet the soundness standard (>1.5%), and therefore can be categorized as healthy banks in terms of generating profits from their assets. The results of the Independent Sample t-test produced a Sig. value > 0.05, indicating that there is no significant difference between the two banks. This shows that although Bank Aceh Syariah has a slightly higher ROA, statistically both banks have relatively equal profitability performance. Thus, ROA is not the main differentiating factor in the performance of the two banks (Wijayanti and Nursiam 2024).

From a business perspective, this result confirms that both banks have efficient sharia-based management in generating profits. This provides a positive signal to investors and regulators that Bank Aceh Syariah and Bank NTB Syariah are capable of maintaining profitability stability despite facing intense competition in the Islamic banking sector.

#### e. Return on Equity (ROE)

ROE measures a bank's ability to generate net income from its own capital.

Based on the research findings, the average ROE of Bank Aceh Syariah is 14.74%, which falls into the healthy category, while Bank NTB Syariah recorded only 11.62%, categorized as fairly healthy. This difference indicates that Bank Aceh Syariah is more capable of optimizing its own capital to increase profitability. The results of the Independent Sample t-test show a Sig. value  $< 0.05$ , which means there is a significant difference between the two banks in terms of ROE. This proves that Bank Aceh Syariah has a higher efficiency in capital utilization compared to Bank NTB Syariah. In other words, the management of Bank Aceh Syariah is more effective in maximizing capital to generate profits (Hidayati and Cahyaningtyas 2024).

The implication of this result is that Bank Aceh Syariah has greater appeal to investors because it can provide a higher rate of return on equity. Meanwhile, Bank NTB Syariah needs to improve its strategies in managing capital to be more efficient and competitive with other banks, particularly in terms of profitability.

#### f. Operating Expenses to Operating Income (BOPO)

BOPO is a ratio that indicates a bank's operational efficiency by comparing operating expenses to operating income. The research findings show that the average BOPO of Bank Aceh Syariah is 78.19%, while Bank NTB Syariah records 81.03%. Both fall into the healthy category ( $< 83\%$ ), but Bank Aceh Syariah performs better in terms of operational efficiency. The results of the Independent Sample t-test show a Sig. value  $< 0.05$ , which means there is a significant difference between the two banks. This indicates that Bank Aceh Syariah is more effective in controlling operating costs compared to Bank NTB Syariah. Such efficiency is an important factor that can enhance a bank's long-term profitability (Arita and Rafli 2022).

From a strategic perspective, better BOPO efficiency in Bank Aceh Syariah provides a competitive advantage in facing competition within the Islamic banking

industry. Bank NTB Syariah needs to improve its cost management to lower the BOPO ratio and compete more effectively, particularly in maintaining healthy operational performance.

#### g. Capital Adequacy Ratio (CAR)

CAR is used to measure a bank's ability to meet its long-term obligations and absorb risks from each risk-weighted asset. The research findings show that the average CAR of Bank Aceh Syariah is 21.35%, while Bank NTB Syariah records 27.39%. Both are well above the Bank Indonesia standard ( $> 12\%$ ), placing them in the very healthy category. The results of the Independent Sample t-test indicate a Sig. value  $< 0.05$ , which means there is a significant difference between the two banks. This suggests that Bank NTB Syariah has a stronger capital position compared to Bank Aceh Syariah. This condition reflects Bank NTB Syariah's higher capacity to absorb risks and maintain capital stability (Ratnawati et al. 2022).

From a practical perspective, Bank NTB Syariah's superior CAR can be considered an added value in enhancing investor and regulator confidence, since stronger capital indicates better resilience against financial risks. Meanwhile, although Bank Aceh Syariah's CAR is relatively lower, it remains far above the minimum standard, thus still categorized as very healthy and secure in banking operations (Biswas and Mondal 2023).

Overall, the results of this study indicate that there are no significant differences in the NPF, GCG, and ROA ratios between Bank Aceh Syariah and Bank NTB Syariah. This suggests that the quality of financing, the implementation of good corporate governance, and the ability to generate profits from assets are relatively similar in both banks. This consistency reflects that both banks maintain risk management and asset profitability standards in accordance with prudential principles and Bank Indonesia regulations (Fatma and Heirunissa 2024).

On the other hand, significant differences were found in the FDR, ROE, BOPO, and CAR ratios. Bank Aceh Syariah excels in maintaining liquidity (FDR), operational efficiency (BOPO), and capital utilization to generate profit (ROE). This demonstrates the management's ability to carefully manage third-party funds, control operational costs, and optimize available capital to enhance profitability. These advantages indicate that Bank Aceh Syariah has a strategy more focused on long-term sustainability and efficiency (Biswas and Mondal 2023).

Meanwhile, Bank NTB Syariah shows strength in the CAR ratio, which is considerably higher than that of Bank Aceh Syariah. This reflects the bank's strong capital position, providing a larger risk buffer. With strong capital, Bank NTB Syariah has a higher capacity to face potential financial risks and pursue future business expansion. These differences in financial strategy focus indicate that both banks have distinct management approaches, yet they complement each other in supporting the stability of the Islamic banking system in Indonesia (Ali, Gernowo, and Warsito 2023).

## CONCLUSION AND IMPLICATION

Based on the research findings using the RGEC method (Risk Profile, Good Corporate Governance, Earnings, and Capital), it can be concluded that the health level of Bank Aceh Syariah and Bank NTB Syariah during the 2020–2024 period showed relatively good conditions, ranging from the Healthy to Very Healthy categories. Bank Aceh Syariah was classified as Very Healthy in 2020, 2022, and 2024, and Healthy in 2021. Meanwhile, Bank NTB Syariah consistently remained in the Healthy category from 2020 to 2023, before improving to Very Healthy in 2024. This indicates the presence of performance dynamics in both banks, influenced by various internal and external factors. From a financial ratio perspective, the Risk Profile

factor shows that NPF has no significant difference between the two banks, reflecting relatively equal risk management in financing. However, the FDR ratio indicates a significant difference, suggesting that Bank NTB Syariah is more aggressive in disbursing third-party funds compared to Bank Aceh Syariah. Regarding Good Corporate Governance (GCG), no significant difference was found, which means that both banks consistently uphold sound governance principles, prudence, and transparency.

Furthermore, in terms of Earnings, notable variations are observed. ROA does not show a significant difference, but both ROE and BOPO exhibit significant disparities. Bank Aceh Syariah outperforms in ROE, indicating a higher ability to generate profit relative to its equity, while Bank NTB Syariah demonstrates stronger operational efficiency as reflected in its BOPO ratio. In the Capital factor, the CAR ratio also shows a significant difference, with Bank NTB Syariah having a stronger capital adequacy compared to Bank Aceh Syariah. Overall, the findings highlight that each bank possesses its own competitive advantages, allowing both institutions to maintain financial soundness within the Healthy to Very Healthy categories throughout the study period.

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