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Comparative Analysis of the Health Level of Indonesian Sharia Banks and Bank Muamalat Using the Method Risk-Based Bank Rating

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ABSTRACT

This study aims to examine the disparities in the financial health levels between Bank Syariah Indonesia and Bank Muamalat using the Risk-Based Bank Rating (RBBR) approach. A descriptive analysis was employed as the quantitative method for this research. For hypothesis testing, the Independent Sample T-Test was applied to normally distributed data, while the Mann-Whitney U-Test was used for non-normally distributed data. The findings reveal that both banks fall under the "healthy" category based on their Non-Performing Financing (NPF) and Good Corporate Governance (GCG) ratios. However, Bank Muamalat shows a stronger Financing to Deposit Ratio (FDR) compared to Bank Syariah Indonesia. Conversely, Bank Syariah Indonesia demonstrates greater robustness in Return on Assets (ROA), Return on Equity (ROE), and Operating Expenses to Operating Income (BOPO) ratios. Both banks share an "exceptionally healthy" rating for their Capital Adequacy Ratio (CAR). Significant differences were found in the ROE and BOPO ratios between the two banks. However, no significant differences were observed in the NPF, FDR, ROA, CAR, or GCG ratios during the 2020–2022 period.

Keywords: *health level of bank, Islamic banking performance, Risk-Based Bank Rating (RBBR)*

INTRODUCTION

Financial institutions play a vital role in a nation's economic development, particularly those whose systems support and facilitate economic activity. Among these, the banking industry stands out as a key component. In Indonesia, the banking sector is divided into two main types: conventional banks and sharia banks. A sharia bank is a financial institution that operates based on Islamic principles. The core concept is to conduct business in accordance with sharia law (Fauzi et al., 2020). According to Law No. 21 of 2008 on Sharia Banking, sharia banks are defined as financial institutions that carry out business activities in compliance with sharia principles. These banks are further categorized into three types:

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Sharia Commercial Banks (Bank Umum Syariah - BUS), Sharia Business Units (Unit Usaha Syariah - UUS), and Sharia People's Financing Banks (Bank Pembiayaan Rakyat Syariah - BPRS).

Bank Muamalat, Indonesia's first sharia bank, was established in 1992. The Indonesian Islamic financial system is still working toward modernization, despite the claim that it is still developing more slowly than in other Muslim nations. Should there have been just one sharia banking facility in 1992, there were 2,451 sharia commercial banks in Indonesia as of October 2023 that were officially registered with the Financial Services Authority (OJK). This figure includes head offices, branch offices, sub-branch offices, and cash offices. Given that Indonesia is a country with a majority of Muslims, this growth is undoubtedly an accomplishment that still need improvement.

The aforementioned explanation makes it clear that Indonesia's sharia banking and finance industry is growing quickly, as witnessed by the rise in the number of financial institutions. All parties involved, including shareholders, management, the general public consuming bank services, Bank Indonesia, and the Financial Services Authority, which oversees banking and government operations, have an interest in the health of the bank (Amelia & Aprilianti, 2018). Banks are required to maintain their health in compliance with Law Number 7 of 1992 Governing Banking, as revised by Law Number 10 of 1998. The supervisory authority uses the bank's health as a reflection of its performance and condition to decide on the direction and scope of the bank's oversight. In addition, the well-being of the Bank serves the interests of all stakeholders, including its owners, managers, and the general public that utilizes its services. No. 13/1/PBI/2011 (PBI)

The Bank Indonesia Regulation (PBI) No. 13/1/PBI/2011, issued January 5, 2011, which comprises the Assessment of the Soundness Level of Commercial Banks, is one of the most recent rules made by Bank Indonesia. It will govern bank soundness levels. The process of evaluating the risk profile variables is based on the methodology outlined in Bank Indonesia Circular Letter No. 13/24/DPNP, dated October 25, 2011, which evaluates the degree of risk inherent in the bank's operations as well as the effectiveness of risk management implementation. The Good Corporate Governance (GCG) factor assessment evaluates how well bank management is putting current GCG principles into practice. Evaluations of profitability performance, profitability sources, sustainability, and profitability management are all included in the examination of profitability considerations. Lastly, the examination of capital processing appropriateness and capital adequacy is part of the capital factors assessment.

On May 1, 1992, or 27 Shawwal 1412 H, Bank Muamalat Indonesia officially opened for business as the country's first sharia-based bank. It was founded on the ideas of the Indonesian Ulema Council (MUI), the Indonesian Muslim Intellectuals Association (ICMI), and Muslim entrepreneurs who later received support from the Government of the Republic of Indonesia. There are now 239 service offices for Bank Muamalat, including one branch office in Malaysia. A vast service network consisting of 55 Mobile Cash Car units, 120,000 Prima ATM networks, 77,000 Bersama ATMs, and 568 Muamalat ATMs supports bank operations.

Bank Muamalat Indonesia has undergone a transformation since 2015 in order to improve itself and experience sustained growth. Bank Muamalat Indonesia will keep moving forward in achieving its goal of being "The Best Islamic Bank in Indonesia with Strong Regional Presence" by implementing a targeted business plan. One of the biggest sharia banks in Indonesia, aside from Bank Muamalat, is Bank Syariah Indonesia (BSI). In 2021, three sharia banks in Indonesia BRI Syariah, Mandiri Syariah, and BNI Syariah merged to form Bank Syariah Indonesia (BSI). The official founding date of PT. Bank Syariah Indonesia Tbk is February 1, 2021, or 19 Jumaidil Akhir 1442 H.

It will be able to draw clients in Indonesia to convert from traditional banking to sharia banking with the establishment of Bank Syariah Indonesia. Given that it already has more than 1,200 branch offices spread all over Indonesia, Bank Syariah Indonesia is firmly cementing its place as the country's largest sharia bank. The reality is that, during the past three years, Bank Muamalat Indonesia and Bank Syariah Indonesia (BSI) have seen fluctuations in their financial performance, even with the numerous accolades and innovations they have garnered. This change is regarded as a fall rather than an improvement over

prior years. The financial ratios and governance of Bank Syariah Indonesia (BSI) and Bank Muamalat Indonesia (BI) for the previous three years are shown in the table below:

Table 1: Financial Ratio Values

Name Bank	Year	Financial Ratios (in percentage %)					
		CAR	ROA	ROE	NPF	BOPO	FDR
Indonesian Sharia Bank (BSI)	2020	18.24	1.38	11.18	2.88	84.61	74.52
	2021	22.09	1.61	13.71	2.93	80.46	73.39
	2022	20.29	1.98	16.84	2.42	75.88	79.37
Bank Muamalat Indonesia	2020	15.21	0.03	0.29	4.81	99.45	69.84
	2021	23.76	0.02	0.20	0.67	99.29	38.33
	2022	32.70	0.86	0.53	2.78	96.62	40.63

Source: Financial Report PT. Bank Syariah Indonesia and PT. Bank Muamalat Indonesia 2020-2022

Table 1 above shows that throughout the past three years, there have been variations in the financial ratios of PT. Bank Syariah Indonesia and PT. Bank Muamalat Indonesia with respect to CAR, ROA, ROE, NPF, BOPO, and FDR. This indicates that there are irregular ups and downs in Bank Muamalat's financial ratios.

Table 2: GCG Self-Assessment of PT. Indonesian Sharia Bank and PT. Bank Muamalat Indonesia 2020-2022

Year		Bank	GCG values
2020	Before Merger	BRIS	2
		BNIS	2
		BSM	1
2021	After Marger	BSI	2
2022		BSI	2
2020		Bank Muamalat Indonesia	3
2021			2
2022			2

Source: Processed Data, 2023

Table 2 above shows that during the past three years, there have also been variations in the GCG assessments of PT. Bank Syariah Indonesia and PT. Bank Muamalat Indonesia. According to the description given above, CAR, ROA, ROE, NPF, BOPO, FDR, and GCG all have unstable values, meaning that their growth and reductions are erratic. Based on the available information, the two banks are currently dealing with a situation that may be considered a serious emergency. Observers of the capital market believe that mistakes made in the company's business strategy implementation are the primary causes of the issues that Islamic banks encounter. This is due to the Bank's overemphasis on corporate financing, which eventually raises the risk of problematic financing, also known as "non-performing financing" (Ahmad & Puspitasari, 2020), where the Risk-Based Bank Rating (RBBR) technique is used to evaluate this ratio among other variables.

Bank health levels have been the subject of numerous investigations in the past. Based on research conducted by Sodik et al. (2023) at BCA Syariah Bank and Muamalat Bank, the Health Level of Islamic banks using the RBBR approach is placed first overall, indicating highly healthy performance at both banks. According to research by (Nurafini et al., 2022), during the Covid-19 epidemic, the health levels of Islamic and conventional banks were scored 2, indicating that both banks met the healthy standards. Additionally, studies by (Yuni Rachmawati, 2023) comparing Bank Syariah Indonesia's health before

and after the merger using the RBBR approach revealed that BSI's post-merger results ranked 1, indicating the bank's extremely healthy state.

As for the Sharia People's Financing Banks (BPRS), study by (Azmansyah, 2022) reveals that, according to the RBBR approach, BPRS Berkah Dana Fadhillah is ranked 2, which indicates that the bank is in good health, while BPRS Hasanah is ranked 4, which indicates that the bank is in poor health. Significant comparative results from the earlier research are shown above, indicating that there are variations between studies. Researchers are therefore interested in carrying out study pertaining to current issues under the heading "Comparative Analysis of the Health Level of Indonesian Sharia Banks and Bank Muamalat Using the Risk-Based Bank Rating (RBBR) Method" with a problem formulation, as per the description above; "1) Using the Risk-Based Bank Rating (RBBR) system, how healthy are Bank Syariah Indonesia and Bank Muamalat Indonesia in 2020–2022? 2) According to the Risk-Based Bank Rating technique (RBBR) for 2020–2022, how different are Bank Syariah Indonesia and Bank Muamalat Indonesia in terms of their state of health?." The goal is to identify the two problem formulations mentioned above based on the problem formulation.

LITERATURE REVIEW

To improve the standard of living for many, banks function as commercial institutions that collect funds from the public in the form of savings and redistribute them through credit and other financial products (Hasibuan, 2015). In essence, financial reports are outcomes that show the various transactions that take place within a business. A company's financial transactions are documented in its financial reports (Syaharman, 2021). The evaluation of several factors that impact the state or efficacy of the bank yields the level of bank health (Indonesian Bangkir Association, 2016). The objective is to determine if the bank is relatively healthy, unhealthy, or in good condition (Yasmir, 2020). The method for evaluating the level of bank health that replaces the previous method which was based on capital, asset, management, earnings, liquidity, and sensitivity to market risk is the risk-based approach (Risk-Based Bank Rating), which is based on Bank Indonesia regulation no. 13/1/PBI/2011.

RESEARCH METHODOLOGY

A research technique called quantitative descriptive analysis is employed to explain present or continuing issues in order to accurately represent what transpired during the study process using significant numerical data. The literature review and documentation study are the methods of data collecting employed in this study. Descriptive analysis of research data and financial report analysis utilizing the Risk-Based Bank Rating approach are the data analysis techniques used. Quantitative descriptive data analysis, data normality testing, independent sample T testing, Mann Whitney U testing, and hypothesis testing were all used in this study. Risk Profile, GCG, Earnings, and Capital are the research variables that were used in this study. Data on the Health Level of Sharia Banks, specifically Bank Syariah Indonesia and Bank Muamalat, is the subject of this study. The data was gathered from the official websites of PT. Bank Syariah Indonesia and PT. Bank Muamalat, specifically www.bankbsi.co.id and http://www.bankmuamalat.co.id/. Bank Syariah Indonesia and Bank Muamalat Indonesia make up the research population. The GCG and financial reports of Bank Syariah Indonesia and Bank Muamalat Indonesia that were released for the 2020–2022 period served as the research's samples. The study was carried out at PT. Bank Syariah Indonesia, and PT. Bank Muamalat is listed on the following website, which is maintained by the Financial Services Authority (OJK) www.bankbsi.co.id and http://www.bankmuamalat.co.id/. The years 2020–2022 were used for the research. The study was carried out between December 2023 and July 2023.

RESULTS AND DISCUSSION

A Comparison of Bank Syariah Indonesia's and Bank Muamalat's Risk Profile Factors' Health Levels

a. Risk Profile Elements Relating to NPF Ratio

When comparing problematic finance to total financing, the term Non- Performing Finance (NPF) is used. Substandard, dubious, and poor quality funding is referred to as problematic financing. The likelihood of a bank experiencing losses due to bad conditions and lower-quality bank financing increases with the percentage of problematic lending. Financing does not refer to financing to other banks; rather, it refers to finance given to third parties. According to descriptive findings, Bank Syariah Indonesia outperforms Bank Muamalat in terms of NPF ratio. This may be demonstrated by examining the average NPF ratios of Bank Syariah Indonesia, which is 2.7433% and ranks second with healthy criteria, and Bank Muamalat, which is 2.7533% and ranks second with healthy criteria. This leads one to conclude that, based on the NPF ratios for Bank Syariah Indonesia and Bank Muamalat in 2020–2022, the former has a higher health level than the latter. Bank Syariah Indonesia's NPF ratio value is lower than Bank Muamalat's, despite the fact that both banks meet healthy criteria and are ranked second. This is because a lower percentage of NPF ratio values indicates higher-quality financing and fewer instances of financing. troublesome. The NPF ratio variable for Bank Syariah Indonesia and Bank Muamalat, which has a value of sig>0.05 and is 0.170 for Bank Syariah Indonesia and 0.979 for Bank Muamalat, is normally distributed, according to the findings of the normality test. 0.994, the significant value of the NPF ratio being more than 0.05, indicates that there is no significant difference in the average NPF ratio between Bank Syariah Indonesia and Bank Muamalat in 2020–2022, according to the findings of the independent sample t-test. Thus, the NPF ratio rejects the first hypothesis (H1), which claims that there is a significant difference between Bank Syariah Indonesia and Bank Muamalat's health status. This is because both Bank Syariah Indonesia and Bank Muamalat's financing perform well, and their respective business operations differ little. As a result, there is no discernible difference in the amount of problematic financing either bank offers, as shown by the fact that both banks' NPF ratios fall into the healthy range. The findings of this study are corroborated by research (Nurafini, 2022) that, according to the NPF ratio, indicates no distinction in the level of soundness between Indonesia's Islamic and conventional banks.

b. Risk Profile Elements Relating to the FDR Ratio

The term Financing to Deposit Ratio (FDR) refers to the comparison that the bank makes between the money it has managed to collect from third parties and the financing that it provides. In comparison to banks with a low FDR ratio, the bank with a greater ratio is said to be less liquid. Based on the FDR ratio, descriptive data indicate that Bank Muamalat performs better than Bank Syariah Indonesia. This is demonstrated by the average FDR ratios of Bank Syariah Indonesia, which is in second place with healthy criteria, and Bank Muamalat, which is in first position with very healthy criteria, at 49.6000%. Based on the FDR ratio for 2020– 2022, Bank Muamalat has a superior health level than Indonesian sharia banks. This is because a bank with a higher FDR ratio value is considered to be less liquid. If a bank's worth is less than 75%, it can be considered liquid according to the guidelines in Bank Indonesia Circular Letter No. 13/24/DPNP/2011. Both Bank Syariah Indonesia and Bank Muamalat, with a value of sig>0.05 in the FDR ratio 0.341 for Bank Syariah Indonesia and 0.125 for Bank Muamalat have a normal distribution, according to the results of the normality test. By examining the significant value of the FDR ratio>0.05, which is 0.064, the independent sample t-test indicates that there is no significant difference in the average FDR ratio between Bank Syariah Indonesia and Bank Muamalat in 2020–2022. Therefore, the second hypothesis (H2), which claims that the FDR ratio indicates a substantial difference between Bank Syariah Indonesia and Bank Muamalat's health status, is rejected. The study's findings are corroborated by research (Rahma Sari Henny & Sophisticated

Clarashinta, 2021) that, according to the FDR ratio, demonstrates that there was no change in the state of health of Java's Sharia People's Financing Banks before or after the epidemic.

A comparison between Bank Syariah Indonesia and Bank Muamalat about the Soundness Level of GCG Factors

The use of Good Corporate Governance (GCG) principles by bank management is evaluated based on how well the management performs. According to descriptive results, Bank Syariah Indonesia outperforms Bank Muamalat in terms of GCG. This is demonstrated by the fact that Bank Syariah Indonesia has an average GCG value of 1.88 and ranks second with healthy criteria, whereas Bank Muamalat has an average GCG value of 2.33 and ranks second with healthy criteria. Based on this, Bank Syariah Indonesia has a higher Health Level than Bank Muamalat based on GCG in 2020–2022, despite the fact that both banks rank second in terms of healthy criteria. This is because Bank Syariah Indonesia's GCG value is lower than Bank Muamalat's. because a bank's quality increases with a smaller GCG number that it obtains.

According to the results of the normality test, the GCG at Bank Syariah Indonesia and Bank Muamalat was not distributed properly. By examining the significant GCG value > 0.05, which is 0.317, the Mann Whitney U-test findings showed that there was no significant difference in the average GCG values between Bank Syariah Indonesia and Bank Muamalat in 2020–2022. Therefore, the third hypothesis (H3), which claims that the health levels of Bank Syariah Indonesia and Bank Muamalat differ significantly depending on GCG, is not supported. This is because, between 2020 and 2022, the GCG elements of Bank Syariah Indonesia and Bank Muamalat do not significantly differ from one another because their average composite scores fall within the good criteria, which is 1.5–2.5. Research (ArnettaBeby, 2019) that demonstrates that there is no difference in the health status between Sharia Banks and Conventional Banks based on GCG variables supports the findings of this study.

A Comparative Analysis of Bank Syariah Indonesia's and Bank Muamalat's Healthy Level of Earning Factors

a. ROA Ratio-Based Earning Factor

A statistic called return on assets, or ROA, is used to assess a bank's profitability. The ROA ratio is a visual representation of the bank's productivity in managing money to turn a profit, showing how well the bank can manage funds invested in all profitable assets. The net profit obtained increases with a larger ROA ratio %; conversely, a lower ROA ratio percentage indicates a lesser profit. According to descriptive findings, Bank Syariah Indonesia outperforms Bank Muamalat in terms of return on assets (ROA). The average ROA of Bank Syariah Indonesia, which is 1.6567%, and Bank Muamalat, which is 0.3033%, serve as evidence for the statistics. This indicates that, based on the ROA ratio for 2020–2022, Bank Syariah Indonesia has a better state of health than Bank Muamalat.

The ROA ratio at Bank Syariah Indonesia and Bank Muamalat is not regularly distributed, according to the results of the normality test. Based on the significant value ≥ 0.05, or 0.050, the Mann Whitney U-test findings show that there is no significant difference between the average ROA ratio values of Bank Syariah Indonesia and Bank Muamalat in 2020–2022. Thus, the fourth hypothesis (H4), which claims that the ROA ratio indicates a substantial difference between Bank Syariah Indonesia and Bank Muamalat's health status, is disproved. The findings of this study are corroborated by research (Ariefa Arrizky Nur, 2022) that, according to the ROA ratio, demonstrates that there is no difference in the state of health between Sharia Commercial Banks before and after they are impacted by Covid-19.0.

b. ROE Ratio-Based Earning Factor

The ratio known as return on equity, or ROE, is used to determine how profitable a bank may be given its equity. Because of the substantial quantity of money invested, a bank's net profit increases

with a larger ROE ratio value; on the other hand, a bank's net profit increases less with a lower ROE ratio value. According to descriptive findings, Bank Syariah Indonesia outperforms Bank Muamalat in terms of ROE ratio. This is demonstrated by comparing the average ROE ratios of Bank Syariah Indonesia, which is 13.9100% and ranked second with healthy criteria, and Bank Muamalat, which is 0.3400% and ranked fourth with less healthy criteria. This indicates that, in 2020–2022, Bank Syariah Indonesia has a higher health level than Bank Muamalat. According to the normality test results, Bank Syariah Indonesia and Bank Muamalat's ROE ratios are normally distributed, with sig values greater than 0.50, or 0.883 and 0.510, respectively. Based on the findings of the independent sample t-test, Bank Syariah Indonesia and Bank Muamalat's average return on equity (ROE) differs significantly in 2020–2022. Demonstrated by examining the significant value < 0.05, specifically 0.001. Thus, the ROE ratio supports the acceptance of the fifth hypothesis (H5), which claims that there is a considerable difference between Bank Syariah Indonesia and Bank Muamalat in terms of health. Based on ROE ratios, Bank Syariah Indonesia and Bank Muamalat differ significantly. This is because Bank Syariah Indonesia has a ROE ratio value of 13.91%, while Bank Muamalat has a value of 0.34%. Therefore, between 2020 and 2022, there is a 13.57% variation in ratio values. As a result, there are notable distinctions between the two banks: Bank Muamalat is classified as less healthy and Bank Syariah Indonesia as healthy. The findings of this study are corroborated by research (Lisa Anggraini Zareta Diana et al., 2024) that demonstrates that, depending on the ROE ratio, conventional banks and sharia banks differ in terms of health.

c. BOPO Ratio-Based Earning Factor

A ratio called Operating Expenses to Operating Income (BOPO) is used to compare operating expenditures and operating income. Because the smaller the BOPO ratio value, the more effectively the bank incurs operating costs, the rise and fall of the ratio might have an impact on the growth. According to descriptive findings, Bank Syariah Indonesia has a higher BOPO ratio value than Bank Muamalat. The average BOPO of Bank Syariah Indonesia, which is 80.3167% and ranks first with very healthy criteria, and that of Bank Muamalat, which is 98.4533% and ranks fifth with unhealthy criteria, serve as evidence of this. This indicates that, for the 2020–2022 period, Bank Syariah Indonesia's BOPO ratio is superior to Bank Muamalat's. According to the normality test results, the BOPO ratios at Bank Syariah Indonesia and Bank Muamalat 0.946 for Bank Syariah Indonesia and 0.096 for Bank Muamalat are normally distributed and have significant values greater than 0.05. The average BOPO ratio between Bank Syariah Indonesia and Bank Muamalat in 2020–2022 differs significantly, according to the findings of the independent sample t-tets test. This is demonstrated by examining the BOPO ratio <0.05 significant value, or 0.002. Thus, it can be concluded that the sixth hypothesis (H6), according to which the BOPO ratio indicates a significant difference in the Health Level of Bank Syariah Indonesia and Bank Muamalat, is supported. The BOPO ratio held by Bank Muamalat in 2020–2022 fluctuated, resulting in a ratio value owned by Bank Muamalat in the unhealthy category, specifically >89%, which explains the difference in health level between Bank Syariah Indonesia and Bank Muamalat. The findings of this study are corroborated by research (Noviani et al., 2021) that, according to the BOPO ratio, demonstrates a difference in the state of health between Bank Rakyat Indonesia (BRI) before and after it was impacted by Covid-19.

A Comparison of Bank Syariah Indonesia's and Bank Muamalat's Soundness Level of Capital Factors.

Factor of Capital Capital Adequacy Ratio (CAR): This ratio compares the amount of capital with the amount of weighted assets. It is based on the CAR ratio. The CAR ratio, which assesses whether the bank has enough capital to finance assets that include risk, illustrates the degree to which all banking activities that involve risk, aside from funding from sources other than the bank, also originate from the bank's own capital. Better bank performance can lead to larger profits, and vice versa, the higher the risk of negative credit. According to descriptive findings, Bank Muamalat has a higher CAR ratio value than Bank Syariah Indonesia. This is demonstrated by the average CAR ratios of Bank Syariah Indonesia

(20.2067%), which is ranked first with very healthy criteria, and Bank Muamalat (23.8900%), which is ranked first with very healthy criteria. This indicates that, although though both Bank Syariah Indonesia and Bank Muamalat are rated first, the CAR ratio value that Bank Muamalat obtained is higher than that of Bank Syariah Indonesia, indicating that Bank Muamalat has a stronger overall health status in 2020–2022. According to the normality test results, the CAR ratios at Bank Syariah Indonesia and Bank Muamalat, which had sig values of >0.05 and 0.928 and 0.975 respectively, are normally distributed. The sig>0.05 value of 0.516 indicates that there was no significant difference in the average CAR ratio between Bank Syariah Indonesia and Bank Muamalat in the period of 2020–2022, according to the findings of the independent sample t-test. Therefore, the seventh hypothesis (H7), which claims that the CAR ratio indicates a substantial difference between Bank Syariah Indonesia and Bank Muamalat's health level, is rejected. The CAR ratio values for Bank Syariah Indonesia and Bank Muamalat in 2020–2022 are both > 12%, which puts both banks in the extremely healthy category, which explains why there is no difference in the two banks' health levels. Research (Atika Putri Novrina & Zulaika Siti, 2019) demonstrates that there is no distinction in health level between Sharia BPD and Conventional BPD, which validates the findings of this study.

CONCLUSION

The following conclusions can be made in light of the findings of the study titled "Comparative Analysis of the Health Level of Bank Syariah Indonesia and Bank Muamalat Using the Risk Based Bank Rating (RBBR) Method": Descriptive statistical test results on the Health Level in 2020–2022 between Bank Syariah Indonesia and Bank Muamalat based on Earning variables, Capital factors, GCG factors, and Risk Profile elements are as follows:

a) Bank Syariah Indonesia and Bank Muamalat are classified as healthy according to the Risk Profile factor, which is calculated using the NPF ratio. According to the FDR ratio, Bank Muamalat is in the very healthy category and Bank Syariah Indonesia is in the healthy category.

b) Bank Syariah Indonesia and Bank Muamalat are deemed to be in good health based on GCG characteristics.

c) Bank Syariah Indonesia's ROA ratio falls into the less healthy group based on the Earnings factor utilizing the ROA ratio, whereas Bank Muamalat's ROA ratio falls into the extremely healthy category. Based on the ROE ratio, Bank Muamalat's ROE ratio is in the less healthy group and Bank Syariah Indonesia's is in the healthy category. Based on the BOPO ratio, Bank Syariah Indonesia falls into the category of very healthy, whilst Bank Muamalat's BOPO ratio is classified as unhealthy.

d) Bank Syariah Indonesia and Bank Muamalat fall into the "very healthy" category when looking at the Capital factor using the CAR ratio. There exists a noteworthy distinction in the health status of Bank Syariah Indonesia and Bank Muamalat concerning the ROE ratio, whereby the former's value is higher than that of the latter, and the BOPO ratio, whereby Bank Muamalat's value varies. There are no appreciable variations between Bank Syariah Indonesia and Bank Muamalat in the NPF, FDR, GCG, ROA, and CAR ratios.

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AUTHOR CONTRIBUTIONS

All authors contributed to writing the manuscript of this article.

CONFLICT OF INTEREST DECLARATION

We certify that the article is the Authors' and Co-Authors' original work. The article has not received prior publication and is not under consideration for publication elsewhere. This manuscript has not been submitted for publication, nor has it been published in whole or in part elsewhere. We testify to the fact that all Authors have contributed significantly to the work, validity and legitimacy of the data and its interpretation for submission to Jurnal Intelek.

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