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Analysis Of The Effect Of Third-Party Funds And The Operating Expenses To Operating Income Ratio On Return On Assets (Roa) Of PT Bank Rakyat Indonesia (Persero) Tbk

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Abstract

This study aims to determine the effect of Third-Party Funds and Operating Expenses to Operating Income on Return on Assets (ROA) at PT Bank Rakyat Indonesia (Persero) Tbk. The population in this study consists of all annual financial statements of PT Bank Rakyat Indonesia (Persero) Tbk. The sampling technique used was purposive sampling, with an observation period from 2016–2025, resulting in 10 sample data. The type of data used was secondary data. The data analysis methods used were classical assumption tests, multiple linear regression, t-test, F-test, and coefficient of determination using SPSS version 26. The results showed that Third-Party Funds had no effect on Return on Assets, while Operating Expenses to Operating Income had an effect on Return on Assets. Simultaneously, Third-Party Funds and Operating Expenses to Operating Income had an effect on Return on Assets.

Keywords: Third-Party Funds, Operating Expenses to Operating Income, Return on Assets, Financial Performance.

INTRODUCTION

Banking is one of the important pillars of a country's financial system. This is because banks act as intermediary institutions, namely parties that collect funds from the public in the form of deposits and subsequently redistribute them in the form of loans or other financing products. Through this intermediary function, banks play an important role in driving economic activity by ensuring that the flow of funds is effectively distributed from parties with excess funds to those in need. In addition, banks also support the

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smooth operation of economic activities in society, ranging from small businesses to large corporations. In order to carry out this role sustainably, banks are required to maintain their financial performance, one of which is by maintaining and improving their level of profitability.

According to Zakiyah et al. (2022), profitability is a ratio used to assess a company's ability to generate profits and utilize its fixed assets for operational activities based on a certain level of sales, assets, or share capital. Profitability ratios also reflect the extent to which a company improves its ability to generate profits. Meanwhile, Zulkifli et al. (2023) stated that profitability is a ratio that describes a company's ability to generate profits through various resources it possesses, such as cash, sales activities, number of employees, equity, and others. One of the profitability ratios that can be used to measure the financial performance of banks is the Return on Assets (ROA) ratio.

Return on Assets (ROA) is one of the indicators of profitability ratios that serves to measure a bank's ability to generate profits. The higher the ROA value generated, the greater the profit obtained by the bank, while also indicating better ability of the bank to manage and utilize its assets productively (Marlini et al., 2022). High profits help companies maintain their performance and compete with other similar companies. Among the various factors that can affect a bank's profit level are Third-Party Funds and Operating Expenses to Operating Income.

Third-Party Funds are funds collected by banks from the public, consisting of demand deposits, savings deposits, and time deposits. Kasmir (2016) explained that Third-Party Funds are one of the important sources of funds for the continuity of banking operations. The existence of Third-Party Funds provides banks with a source of funding that can be utilized as an investment instrument in the economy. The greater the Third-Party Funds collected, the greater the opportunity to increase ROA, although this condition may also create an imbalance between the amount of funds collected and the amount of financing distributed to the public (Nasirin et al., 2024). Conversely, if Third-Party Funds decrease, ROA tends to decrease as well.

Operating Expenses to Operating Income is a ratio used to measure the level of efficiency and the ability of banks to carry out their operational activities. According to Purwanti et al. (2026), Operating Expenses to Operating Income describes how efficiently banks manage their operating expenses compared with the operating income they generate. This ratio is important because all production factors used by banks must be managed effectively and efficiently, making it possible to determine whether the bank's operational activities are running properly. The lower the Operating Expenses to Operating Income value, the more efficiently the bank manages its operating expenses, which can potentially increase profits and have an impact on increasing ROA (Yulia & Rudianto, 2025). Conversely, a higher Operating Expenses to Operating Income value

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indicates inefficient operating expenses, which can reduce the bank's efficiency and consequently decrease the ROA obtained.

PT Bank Rakyat Indonesia (Persero) Tbk is one of the largest state-owned banks in Indonesia, engaged in collecting public funds and providing loans and other banking services, with a primary focus on financing the micro, small, and medium enterprise (MSME) sector. The bank was first established on December 16, 1895, in Purwokerto, and has since developed into one of the oldest and largest banking institutions in Indonesia. Over time, the bank underwent several changes in its corporate status until it officially became a public company by listing its shares on the Indonesia Stock Exchange (IDX) on November 10, 2003, through an Initial Public Offering (IPO). Since becoming a publicly listed company, PT Bank Rakyat Indonesia (Persero) Tbk has continued to demonstrate significant financial performance growth as one of the banks with the largest assets in Indonesia. Below is a table presenting data on Third-Party Funds, Total Operating Expenses, Total Operating Income, Net Profit, and Total Assets of PT Bank Rakyat Indonesia (Persero) Tbk for the years 2016 – 2025.

Table 1. Data on Third-Party Funds, Total Operating Expenses, Net Income, and Total Assets of PT Bank Rakyat Indonesia (Persero) Tbk for the Period 2016–2025.
(Data Presented in Millions of Rupiah, Unless Otherwise Stated)

Year	Third-Party Funds (Rp)	Total Operating Expenses (Rp)	Net Income (Rp)	Total Assets (Rp)
2016	732.558.804	73.268.216	26.227.991	1.003.644.426
2017	815.467.842	80.797.529	29.044.334	1.126.248.442
2018	815.330.199	88.336.246	32.418.486	1.296.898.292
2019	987.405.271	106.658.639	34.413.825	1.416.758.480
2020	1.120.921.926	139.932.072	18.660.393	1.511.804.628
2021	1.138.743.215	130.429.107	30.775.766	1.678.097.734
2022	1.307.884.013	129.527.718	51.408.207	1.965.639.010
2023	1.358.328.761	149.966.480	60.425.048	1.865.001.030

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2024	1.365.450.104	177.470.808	60.506.346	1.992.186.906
2025	1.466.843.839	191.922.630	57.132.365	2.135.371.105

Data Source: Processed secondary data, 2026

Based on Table 1, it can be seen that Third-Party Funds of PT Bank Rakyat Indonesia (Persero) Tbk decreased in 2018 to Rp815.33 trillion, or a decline of 0.02% compared to the previous year, due to slowing fund collection and increasing competition among banks. Total operating expenses continued to increase from 2016 to 2025, with an average increase of Rp16.67 trillion or 17.89% per year, driven by business expansion and adjustments in the early stages of the pandemic. Operating expenses briefly declined in 2021 and 2022, but rose again, reaching a peak increase in 2024 to 2025 with an average growth of Rp20.98 trillion or 13.24% per year, as a result of the recovery of economic activity and digital transformation. In 2020, BBRI's net profit fell to Rp18.66 trillion, a decrease of 45.77% compared to the previous year, due to the impact of the COVID-19 pandemic, which suppressed economic activity, credit distribution, and interest income. Net profit declined again in 2025 to Rp57.13 trillion, down 5.26% compared to the previous year, due to rising operating expenses and slowing growth in interest income. In 2023, BBRI's total assets fell to Rp1.86 quadrillion, a decrease of 5.12% compared to the previous year, due to slowing growth in credit distribution and investment.

LITERATURE REVIEW

A. Theoretical Framework

1. Third-Party Funds

Third-Party Funds are funds sourced from the public, both individuals and business entities, which constitute the largest and most relied-upon source of funding for banks in carrying out their operational activities, particularly in the distribution of credit (Saputri & Alam, 2026). The collection of these funds creates an obligation for the bank to pay interest to customers according to the type of deposit selected. According to Ismail as cited in Rasyid (2017), Third-Party Funds are defined as funds sourced from the public, collected by banks through deposit products such as current accounts, savings accounts, and time deposits, with the aim of being redistributed in the form of credit as an effort to increase the bank's profitability. Thus, the larger the Third-Party Funds collected, the greater the bank's opportunity to extend credit and generate interest income. Kasmir as cited in Jamhuriah & Nurhayati (2021) adds that Third-Party Funds represent the largest

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source of funding for banks, making their growth an important indicator of a bank's ability to build public trust.

In this study, Third-Party Funds are measured using the total funds collected by the bank in the form of current accounts, savings accounts, and time deposits, which can be formulated as follows:

Third-Party Funds = Savings + Current Accounts + Time Deposits

Source: Kasmir (2016)

2. Operating Expenses to Operating Income Ratio

The Operating Expenses to Operating Income Ratio is a ratio used to measure the level of efficiency and a bank's ability to carry out its operational activities. This ratio compares the amount of operating expenses incurred by the bank with the operating income earned (Tamin et al., 2022). This ratio is used to measure the ability of bank management to control operating expenses relative to operating income, where the smaller this ratio, the better the bank management's performance, as it indicates the ability to efficiently suppress costs, which in turn has the potential to generate greater profit (Hasibuan, 2015). Kasmir (2016) states that this ratio reflects the level of efficiency of a bank in conducting its business activities, since almost all of the funds deposited by the public are utilized for operational activities, making this ratio an important indicator in assessing the soundness and performance of a bank.

In this study, it is measured by comparing total operating expenses to total operating income, which can be formulated as follows:

$$OEOI = \frac{\text{Total Operating Expenses}}{\text{Total Operating Income}} \times 100\%$$

Source: Kasmir (2016)

3. Profitability

Profitability is a company's ability to generate profit or earnings within a certain period through its sales, assets, or capital. This value indicates how well management manages resources to produce positive outcomes for the business, while also reflecting the effectiveness of management in running the company's operations (Brigham & Houston, 2013). According to Sartono as cited in Barita & Ekadjaja (2025), the higher a company's profitability value, the better its capacity to generate profit, and vice versa. Thus, profitability not only reflects a company's financial performance in a given period but also serves as a benchmark for investors and creditors in assessing the company's future prospects and business sustainability.

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One way to measure profitability is by using Return on Assets (ROA). ROA is a parameter used to assess a company's ability to manage its assets in order to generate profit (Harun, 2016). The higher the ROA value, the more efficient the company is in utilizing all of its assets to generate profit. This ratio can be calculated using the following formula:

$$ROA = \frac{\text{Net Profit}}{\text{Total Assets}} \times 100\%$$

Source: Kasmir (2016)

4. The Effect of Third-Party Funds (DPK) on Return on Assets (ROA)

Third-Party Funds reflect the amount of funds successfully collected by a bank from the public in the form of current accounts, savings accounts, and time deposits, which serve as the main source of funding for the bank's operational activities (Saputri & Alam, 2026). Third-Party Funds are measured based on the total public deposits successfully collected by the bank within a given period. An increase in Third-Party Funds can improve a bank's profitability as long as those funds can be optimally distributed in the form of credit that generates interest income greater than the interest expense that must be paid to depositors. However, if the Third-Party Funds collected are not matched by effective credit distribution, these funds instead become a cost burden (deposit interest) that can reduce the bank's profitability (Sumarni et al., 2026). Thus, Third-Party Funds have a close relationship with the level of bank profitability. A study conducted by Amaliah et al. (2025) concluded that Third-Party Funds have an effect on bank profitability as measured by ROA. However, the study by Laia et al. (2024) shows that Third-Party Funds have no effect on ROA.

H1: Third-Party Funds have an effect on Return on Assets at PT Bank Rakyat Indonesia (Persero) Tbk.

5. The Effect of the Operating Expenses to Operating Income Ratio on Return on Assets (ROA)

The Operating Expenses to Operating Income ratio is measured using the comparison between a bank's total operating expenses and total operating income. The higher the Operating Expenses to Operating Income value, the greater the operating expenses borne by the bank compared to the operating income earned, indicating a lower level of bank efficiency. An increase in operating expenses that is not matched by an increase in income can reduce the profit earned by the bank. However, an Operating Expenses to Operating Income value that is too low should also be viewed with caution, as it may indicate forced efficiency measures that risk lowering service quality (Purwanti et al., 2026). Therefore, the Operating Expenses to Operating Income ratio is one of the

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factors that can influence a bank's level of profitability. The findings of Harun (2016) and Yusriani (2018) show that the Operating Expenses to Operating Income ratio has an effect on ROA, where the lower the Operating Expenses to Operating Income value, the greater the profitability obtained by the bank. However, the studies by Yulia & Rudianto (2025) and Auliya & Diana (2021) show that the Operating Expenses to Operating Income ratio has no effect on ROA.

H2: BOPO has an effect on Return on Assets at PT Bank Rakyat Indonesia (Persero) Tbk.

6. The Effect of Third-Party Funds and the Operating Expenses to Operating Income Ratio on Return on Assets (ROA)

Third-Party Funds and the Operating Expenses to Operating Income Ratio are two factors that can influence a bank's ability to generate profit. Third-Party Funds relate to the amount of funds successfully collected by the bank from the public as its main source of funding, while the Operating Expenses to Operating Income Ratio relates to the level of efficiency of the bank in managing operating expenses relative to the operating income earned. The combination of these two factors can jointly influence the level of profitability obtained by the bank. An analysis of the effect of Third-Party Funds and the Operating Expenses to Operating Income Ratio on ROA needs to be conducted to determine the extent to which these two variables influence the performance of PT Bank Rakyat Indonesia (Persero) Tbk. A study conducted by Ningsih et al. (2024) shows that Third-Party Funds and the Operating Expenses to Operating Income Ratio have an effect on ROA. However, the study by Putri et al. (2025) shows different results, namely that Third-Party Funds and the Operating Expenses to Operating Income Ratio have no effect on ROA.

H3: Third-Party Funds and Operating Expenses to Operating Income Ratio have an effect on Return on Assets at PT Bank Rakyat Indonesia (Persero) Tbk.

RESEARCH METHODOLOGY

This study is a quantitative associative research. According to Sugiyono (2019), associative research is research aimed at determining the relationship or influence between two or more variables. This study was conducted to analyze the effect of Third-Party Funds (X1) and the Operating Expenses to Operating Income Ratio (X2) on Profitability (ROA) (Y) at PT Bank Rakyat Indonesia (Persero) Tbk during the 2016–2025 period.

In this study, the instrument used consists of secondary data obtained from the annual financial reports of PT Bank Rakyat Indonesia (Persero) Tbk. The data used includes third-party funds, total operating expenses, total operating income, net profit,

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and total assets, as well as other financial data required to calculate Third-Party Funds, the Operating Expenses to Operating Income Ratio, and ROA for the 2016–2025 period.

According to Sugiyono (2019), a population is a generalized area consisting of objects or subjects with certain qualities and characteristics determined by the researcher to be studied and subsequently concluded upon. PT Bank Rakyat Indonesia (Persero) Tbk officially listed its shares on the Indonesia Stock Exchange (IDX) on November 10, 2003, under the stock code BBRI. The population in this study consists of all the published annual financial reports of PT Bank Rakyat Indonesia (Persero) Tbk.

A sample is a part of the number and characteristics possessed by that population (Sugiyono, 2019). The sampling technique used in this study is purposive sampling, which is a sampling technique based on certain considerations. The sample in this study consists of the annual financial reports of PT Bank Rakyat Indonesia (Persero) Tbk for the 2016–2025 period, resulting in a total of 10 years of observation data (N).

This study was conducted at the Head Office of PT Bank Rakyat Indonesia (Persero) Tbk, located at Gedung BRI 1, Jl. Jenderal Sudirman Kav. 44–46, Central Jakarta 10210, DKI Jakarta, Indonesia. This study was carried out by collecting company financial report data available at www.idx.co.id.

Data collection was carried out through documentation and literature review techniques. Documentation was conducted by collecting the annual financial reports of PT Bank Rakyat Indonesia (Persero) Tbk for the 2016–2025 period from the Indonesia Stock Exchange (IDX) website and the company's official website, while the literature review was conducted by examining books, scientific journals, and previous studies relevant to Third-Party Funds, the Operating Expenses to Operating Income Ratio, and Profitability (ROA).

Data were analyzed using multiple linear regression with the aid of SPSS version 26. Classical assumption tests included normality (Kolmogorov-Smirnov), multicollinearity (Tolerance and VIF), heteroscedasticity (scatterplot), and autocorrelation (Durbin-Watson) tests. Multiple linear regression was used to examine the effect of Third-Party Funds (X1) and Operating Expenses to Operating Income (X2) on Return On Asset (Y), with the equation $Y = \alpha + \beta1X1 + \beta2X2 + e$. Correlation and determination coefficients measured the strength and magnitude of the independent variables' influence, while hypotheses were tested partially (t-test) and simultaneously (F-test) at a significance level of 0.05.

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RESULTS AND DISCUSSION

1. Classical Assumption Test

a. Normality Test

Table 4. Kolmogorov-Smirnov Test Results

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		10
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	.14185086
Most Extreme Differences	Absolute	.142
	Positive	.118
	Negative	-.142
Test Statistic		.142
Asymp. Sig. (2-tailed)		.200[c,d]

Data Source: Secondary Data Processed with SPSS, 2026

Based on the Kolmogorov-Smirnov test results above, the Asymp. Sig. value is 0.200, which is greater than 0.05. This indicates that the data in this study are normally distributed and that the regression model is appropriate for use.

b. Multicollinearity Test

Table 5. Multicollinearity Test Results

Coefficients[a]

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	Third-Party Funds	1.000	1.000
	OEOI	1.000	1.000

Data Source: Secondary Data Processed with SPSS, 2026

Based on the Collinearity Statistics values in the table above, the Tolerance values for the Third-Party Funds (X1) and Operating Expenses to Operating Income Ratio (X2) variables are both 1.00. This Tolerance value is greater than (>) 0.10. Meanwhile, the VIF values for the Third-Party Funds (X1) and Operating Expenses to Operating Income Ratio (X2) variables are both 1.00,

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which is smaller than (<) 10.00. Therefore, it can be concluded that no symptoms of multicollinearity occur in the regression model.

c. Heteroscedasticity Test

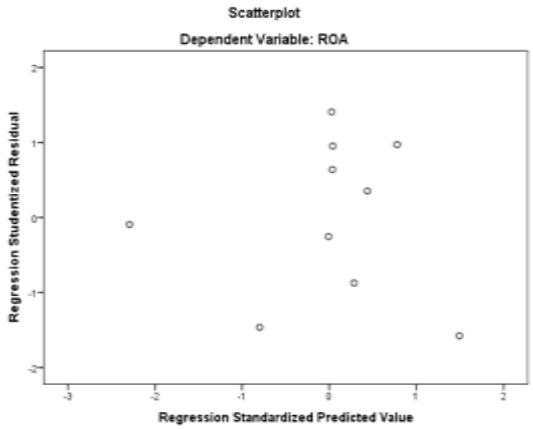


Figure 2. Heteroscedasticity Test Results

Data Source: Secondary Data Processed with SPSS, 2026

Based on the scatterplot above, it can be seen that the plotted points do not form a specific pattern and tend to be scattered above and below the zero point on the Y-axis. Therefore, it can be concluded that no symptoms of heteroscedasticity occur in the regression model.

d. Autocorrelation Test

Table 6. Autocorrelation Test Results

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.967[a]	.935	.917	.16084	1.900

Data Source: Secondary Data Processed with SPSS, 2026

The autocorrelation test results above show a Durbin-Watson statistic value of 1.900. For n = 10 and k = 2, where n is the number of samples and k is the number of independent variables, the dU value is 1.641. Since dU < d < 4 - dU, that is, 1.641 < 1.900 < 2.100, it can be concluded that no symptoms of autocorrelation occur.

2. Multiple Linear Regression

Table 7. Multiple Linear Regression Test Results

Coefficients[a]

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Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.180	4.761		.248	.811
	Third-Party Funds	.449	.226	.192	1.991	.087
	OEOI	-.114	.012	-.949	-9.867	.000

Data Source: Secondary Data Processed with SPSS, 2026

From the results of the regression analysis, the multiple regression equation can be determined as follows:

$$Y = 1.180 + 0.449\ X1 - 0.114\ X2 + e$$

Based on this equation, the results can be explained as follows:

1. The constant value (α) = 1.180 indicates that if the values of Third-Party Funds (X1) and the Operating Expenses to Operating Income Ratio (X2) are both 0, then Return On Asset (Y) will have a value of 1.180.
2. The coefficient value of Third-Party Funds (X1) is 0.449. This means that every 1-unit increase in Third-Party Funds will result in an increase in Return On Asset of 0.449.
3. The coefficient value of the Operating Expenses to Operating Income Ratio (X2) is −0.114. This means that every 1-unit decrease in the Operating Expenses to Operating Income Ratio will result in a decrease in Return On Asset of 0.114.

3. Correlation and Determination Coefficient

a. Correlation Coefficient

Based on the data processing results in Table 6, a correlation coefficient value of 0.967 was obtained. This result explains that there is a relationship between Third-Party Funds and the Operating Expenses to Operating Income Ratio on Return On Asset. This value falls within the interval of 0.80 – 1.00, indicating a very strong level of influence.

b. Determination Coefficient

Table 6 above shows that there is an influence between Third-Party Funds and the Operating Expenses to Operating Income Ratio on Return On Asset. The magnitude of this influence can be quantitatively expressed through the determination coefficient test, which yielded a Determination Coefficient (R Square) value of 0.935, or 93.5%, while the remaining 6.5% is influenced by other factors not examined in this study.

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4. Hypothesis Test (t-Test)

1. The Effect of Third-Party Funds on Return On Asset

Based on Table 7 above, the significance value of the Third-Party Funds variable is 0.087, which is greater than the significance level of 0.05 (0.087 > 0.05). The calculated t-value is 1.991, with a t-table value of 2.365 (1.991 < 2.365). Therefore, the first hypothesis stating that "Third-Party Funds have an effect on Return On Asset at PT Bank Rakyat Indonesia (Persero) Tbk" is rejected (H1 is rejected). This means that Third-Party Funds do not have an effect on Return On Asset at PT Bank Rakyat Indonesia (Persero) Tbk. This occurs because the amount of Third-Party Funds successfully collected by the bank does not automatically increase profitability. According to banking intermediation theory, funds collected from the public must be effectively channeled into productive assets, particularly credit, in order to generate interest income that ultimately increases ROA. If these funds are not yet optimally utilized or are more heavily placed in assets with relatively low returns, then an increase in Third-Party Funds will not have an effect on the bank's profitability (Hermanto & Anita, 2022).

This finding is in line with the study conducted by Laia et al. (2024), which states that Third-Party Funds do not have an effect on Return On Asset.

2. The Effect of the Operating Expenses to Operating Income Ratio on Return On Asset

Based on Table 7 above, the significance value of the Operating Expenses to Operating Income Ratio variable is 0.000, which is smaller than the significance level of 0.05 (0.000 < 0.05). The calculated t-value is -9.867, with a t-table value of 2.365 (-9.867 < -2.365). Therefore, the second hypothesis stating that "the Operating Expenses to Operating Income Ratio has an effect on Return On Asset at PT Bank Rakyat Indonesia (Persero) Tbk" is accepted (H2 is accepted). This means that the Operating Expenses to Operating Income Ratio has an effect on Return On Asset at PT Bank Rakyat Indonesia (Persero) Tbk. This is because the Operating Expenses to Operating Income Ratio reflects the level of efficiency of PT Bank Rakyat Indonesia (Persero) Tbk in managing its operating expenses relative to its operating income, which is largely derived from credit distribution. The lower the Operating Expenses to Operating Income Ratio, the more efficient the bank is in controlling its operating expenses, resulting in greater profit. Conversely, when the ratio increases, it indicates a surge in operating expenses that is not proportionally matched by an increase in operating income, thereby suppressing profit and reducing the bank's ROA. This condition confirms that operational efficiency is one of the key factors determining the level of profitability of PT Bank Rakyat Indonesia (Persero) Tbk.

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This finding is in line with the studies conducted by Harun (2016) and Yusriani (2018), which state that the Operating Expenses to Operating Income Ratio has an effect on profitability.

5. Model Feasibility Test (F-Test)

Table 8. F-Test Results

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2.614	2	1.307	50.523	.000[b]
	Residual	.181	7	.026		
	Total	2.795	9			

Data Source: Secondary Data Processed with SPSS, 2026

The Effect of Third-Party Funds and the Operating Expenses to Operating Income Ratio on Return On Asset

Based on the test results, the calculated F-value is 50.523, with an F-table value of 4.74 (50.523 > 4.74) and a significance value of 0.000 (0.000 < 0.05). Since the significance value is smaller than 0.05 (0.000 < 0.05), it can be concluded that the third hypothesis, stating that "Third-Party Funds and the Operating Expenses to Operating Income Ratio have an effect on Return On Asset at PT Bank Rakyat Indonesia (Persero) Tbk," is accepted (H3 is accepted). This means that Third-Party Funds and the Operating Expenses to Operating Income Ratio jointly have an effect on Return On Asset at PT Bank Rakyat Indonesia (Persero) Tbk. This is because, together, the Third-Party Funds and Operating Expenses to Operating Income Ratio variables are able to significantly explain the changes in profitability at PT Bank Rakyat Indonesia (Persero) Tbk. This condition indicates that the amount of funds collected and the level of operational efficiency of the bank jointly contribute to determining the level of profitability achieved by the company.

This finding is in line with the study conducted by Ningsih et al. (2024), which shows that Third-Party Funds and the Operating Expenses to Operating Income Ratio have an effect on ROA.

CONCLUSION

A. Conclusion

The conclusions of this study are as follows:

1. Third-Party Funds have no effect on Return On Asset at PT Bank Rakyat Indonesia (Persero) Tbk.

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2. The Operating Expenses to Operating Income Ratio has an effect on Return On Asset at PT Bank Rakyat Indonesia (Persero) Tbk.
3. Third-Party Funds and the Operating Expenses to Operating Income Ratio jointly have an effect on Return On Asset at PT Bank Rakyat Indonesia (Persero) Tbk.

B. Suggestions

Based on the research that has been conducted, the researcher offers the following suggestions:

1. The researcher hopes that PT Bank Rakyat Indonesia (Persero) Tbk will continue to improve the efficiency of its Operating Expenses to Operating Income Ratio and be more optimal in channeling Third-Party Funds into productive sectors in order to increase the company's profitability.
2. For investors intending to invest in shares of PT Bank Rakyat Indonesia (Persero) Tbk, it is recommended to pay attention to the bank's operational efficiency level (Operating Expenses to Operating Income Ratio), as this variable has been shown to have a more dominant effect on Return On Asset compared to Third-Party Funds.
3. The researcher also suggests adding other relevant independent variables, such as CAR, NPL, or LDR, which are presumed to also influence the profitability of banking companies, so that the results of future research can be more comprehensive.

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