

ABSTRAK

Profitabilitas adalah rasio yang paling penting dalam laporan keuangan Unit Usaha Syariah (UUS), tujuan utama adalah menghasilkan keuntungan dengan *Return on Assets* (ROA) berfungsi sebagai ukuran efektivitas unit usaha syariah dalam memanfaatkan aset yang dimiliki untuk memperoleh keuntungan. Adapun jenis pembiayaan syariah yang di ambil berdasarkan data laporan keuangan dari Otoritas Jasa Keuangan (OJK) pada periode 2018-2024 meliputi pembiayaan *murabahah*, *qard* dan *ijarah*. Penelitian ini bertujuan untuk menganalisis pengaruh pembiayaan *murabahah*, *qard* dan *ijarah* terhadap *Return On Asset* unit usaha syariah di Indonesia periode 2018 hingga 2024.

Penelitian ini menggunakan Metode kuantitatif dengan pendekatan *time series* melalui model Vector Error Correction Model (VECM), menggunakan data sekunder dari Statistik Perbankan Syariah OJK, mencakup 120 data laporan keuangan bulanan unit usaha syariah di Indonesia periode 2018 sampai 2024. VECM dipilih karena mampu menguji hubungan jangka pendek dan jangka panjang serta untuk mengetahui arah kausalitas antar variabel.

Hasil penelitian menunjukkan bahwa dalam jangka pendek *murabahah* dan *qard* tidak berpengaruh secara signifikan terhadap *Return On Asset* (ROA), sementara *ijarah* memiliki pengaruh secara signifikan dalam jangka pendek. Untuk jangka panjang, pembiayaan *murabahah* dan *qard* tidak pengaruh secara signifikan terhadap *Return On Asset* (ROA), sementara *ijarah* berpengaruh secara signifikan terhadap *Return On Asset* unit usaha syariah.

Kata kunci: *Murabahah*, *Qard*, *Ijarah*, *Return On Asset*, Unit Usaha Syariah

ABSTRACT

Profitability is the most important ratio in the financial statements of Islamic Business Units, as the main objective is to generate profits, with Return on Assets serving as a measure of the effectiveness of Islamic Business Units in utilizing their assets to obtain profits. The types of Islamic financing examined in this study are based on financial statement data from the Financial Services Authority for the period 2018–2024, which include murabahah, qard, and ijarah financing. This study aims to analyze the effect of murabahah, qard, and ijarah financing on the Return on Assets of Islamic Business Units in Indonesia during the period from 2018 to 2024.

This study uses a quantitative method with a time series approach through the Vector Error Correction Model, utilizing secondary data obtained from the Islamic Banking Statistics of the Financial Services Authority. The data consist of 120 monthly financial report observations of Islamic Business Units in Indonesia from 2018 to 2024. The VECM is employed because it is capable of examining both short-term and long-term relationships as well as identifying the direction of causality among variables.

The results of the study show that in the short term, murabahah and qard financing do not have a significant effect on Return on Assets, while ijarah financing has a significant effect in the short term. In the long term, murabahah and qard financing also do not have a significant effect on Return on Assets, whereas ijarah financing has a significant effect on the Return on Assets of Islamic Business Units in Indonesia.

Keywords: *Murabahah, Qard, Ijarah, Return on Asset, Islamic Business Units*