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Original Research Article

# EVIDENCE OF CORPORATE ZAKAT ISSUANCE IN SHARIA BANK IN SOUTHEAST ASIA: PROFITABILITY AND LIQUIDITY

# BUKTI PENGELUARAN ZAKAT PERUSAHAAN PADA BANK SYARIAH DI ASIA TENGGARA: PROFITABILITAS DAN LIKUIDITAS

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## *ABSTRACT*

*The majority of the economies of Southeast Asian countries recorded negative growth in the second quarter of 2020 and were threatened with a recession, this was caused by reduced economic activity. Of the ten countries in Southeast Asia, only six countries reported their economic conditions. The research objective is to determine the effect of ROA, NPM, GPM, BOPO, and FDR, both partially and simultaneously in scientific writing. Islamic banking in Southeast Asia is the subject of research, using the panel data regression method. The Study type of research is quantitative with an explanatory approach. Chow test, Hausman test, Lagrange multiplier test, classic assumption test, panel data regression equation test, and hypothesis testing are panel data analysis methods in research. ROA ($X_1$), NPM ($X_2$), GPM ($X_3$), BOPO ($X_4$), and FDR ($X_5$) as independent research variables. Zakat expenditure of Islamic banking companies is the dependent variable (Y). The study concludes that the ROA and BOPO variables partially had no significant effect on the zakat expenditure of Islamic banking companies in Southeast Asia, while the NPM and GPM variables partially had a significant effect on the zakat expenditure of Islamic banking companies in Southeast Asia. Meanwhile, the ROA, NPM, GPM, and BOPO variables simultaneously significantly affect the zakat expenditure of Islamic banking companies in Southeast Asia.*

***Keywords: ROA, NPM, GPM, BOPO, and Zakat Expenditures***

## ABSTRAK

Mayoritas perekonomian negara-negara Asia Tenggara mencatatkan pertumbuhan negatif pada triwulan II tahun 2020 dan terancam resesi, hal ini disebabkan oleh berkurangnya kegiatan ekonomi. Dari sepuluh negara di Asia Tenggara, hanya enam negara yang melaporkan kondisi ekonominya. Tujuan penelitian adalah untuk mengetahui pengaruh ROA, NPM, GPM, BOPO, dan FDR, baik secara parsial maupun simultan dalam penulisan ilmiah ini. Perbankan syariah

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di Asia Tenggara menjadi subjek penelitian, dengan menggunakan metode regresi data panel. Jenis penelitian penelitian adalah kuantitatif dengan pendekatan explanatory. Uji Chow, uji Hausman, uji pengali Lagrange, uji asumsi klasik, uji persamaan regresi data panel, dan uji hipotesis merupakan metode analisis data panel dalam penelitian. ROA (X1), NPM (X2), GPM (X3), BOPO (X4), dan FDR (X5) sebagai variabel penelitian independen. Pengeluaran zakat perusahaan perbankan syariah merupakan variabel dependen (Y). Hasil penelitian menyimpulkan bahwa variabel ROA dan BOPO secara parsial berpengaruh tidak signifikan terhadap pengeluaran zakat perusahaan perbankan syariah di Asia Tenggara, sedangkan variabel NPM dan GPM secara parsial berpengaruh signifikan terhadap pengeluaran zakat perusahaan perbankan syariah di Asia Tenggara. Sedangkan variabel ROA, NPM, GPM, dan BOPO secara simultan berpengaruh signifikan terhadap pengeluaran zakat perusahaan perbankan syariah di Asia Tenggara.

**Kata kunci: ROA, NPM, GPM, BOPO, dan Pengeluaran Zakat**

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## Introduction

The Islamic financial market is grouped into several financial sectors, including Islamic banking, Islamic insurance, sukuk, Islamic funds, and other Islamic financial institutions. The Islamic financial market in the world is divided into several regions, such as the Gulf region (Saudi Arabia, Kuwait, UEA, Qatar, Bahrain, and Oman), the Middle East, North Africa, South Asia, Southeast Asia, and Europe. Financial institutions in the banking, insurance, and capital market sectors are increasingly increasing trade and investment flows, especially between ASEAN countries (Ghozali et al., 2019). The Southeast Asian region is classified as a center for the development of Islamic banking and Islamic finance in the world. Malaysia and Indonesia are pioneer countries in the development of Islamic banking and finance in the Southeast Asian region. Several countries where the majority of the population is Muslim are in Southeast Asia, so Southeast Asia has become the world's attention in the development of Islamic Finance (Khoir, 2019).

Islamic finance received an unfavorable impact as a Covid-19 in 2020, where the majority of the economies of Southeast Asian countries recorded negative growth in the second quarter of 2020 and were threatened with a recession, this was caused by reduced economic activity. Of the ten countries in Southeast Asia, only six countries reported their economic conditions, but only Vietnam experienced a growth of 0.36%. The countries in Southeast Asia which experienced a decline in the economic sector included Malaysia which experienced a

decrease of -17.1%, Indonesia fell by -5.32%, Singapore fell by -13.2%, Thailand fell by -12.2% and The Philippines also decreased by -16.5% (Jayani, 2020). As a result of this decline in economic growth, in 2020 the world economy will experience Bank Runs, especially in the Southeast Asia region. Bank Runs are cash withdrawals by bank customers in large numbers and simultaneously. If this happens the bank will experience a shortage of cash and funds to be managed there by disrupting bank liquidity and bank profitability. If this happens, the bank will experience a shortage of cash and funds to be managed, so that which can disrupt the liquidity and profitability of Islamic banking (Kasri et al., 2017).

Sharia banking can be said to be banking based on Islamic law (Hendrianto & Elfalahy, 2021). Although the main function of the bank is as a liaison between several parties who have excess money with those who need money, the bank also has another role as an institution to smooth the circulation of money for payments to burden on customs from monthly expenses interest payments (Fahlevi et al., 2019). Seeing the increasingly significant development of Islamic banks, the government passed Law no. 21 of 2008 contains Islamic banking, where the law is a good start for the development of Islamic banks in Indonesia. According to (Asmaryani, 2017), the increase in developments experienced by sharia banking shows that the opportunities for sharia banking are quite large, which will certainly increase the number of corporate zakat obligations. The background to the increasing practice of Islamic banking is based on the needs and the awareness of the Muslim community in Indonesia which is starting to become aware of the existence of usury in bank interest. Therefore, people prefer Islamic banking, it uses principles that are by Islamic law.

An economy with sharia principles has goals that cannot be separated from the goals of Islamic teachings. There are different meanings of welfare according to Islam and conventional thinking which emphasizes materialism (Chapra, 2001). Therefore, Zakat can be used as an appropriate measure for the performance of Islamic banks because it follows Islamic principles in achieving the goals of Islamic banks and Islamic economic goals. Corporate zakat has a close relationship with profits where the zakat to be issued is calculated from 2.5% of company profits. To determine the company's profit, you can look at it from a profitability and liquidity perspective (Fatimatuzzahro, 2022). Profitability serves to see the bank's ability to earn profits while liquidity shows the bank's ability to meet its short-term obligations.

Profitability can be said to be the ratio of the rate of return generated by the company from selling investments (Ananda, 2016). Profitability describes the performance of a bank in obtaining profits. In companies, profitability is a factor that needs special attention, where the

company must always be in favorable conditions to continue its life. The increase in the profitability ratio is directly proportional to the increase in profits, this can affect the amount of zakat that must be issued (Fatimatuzzahro, 2022).

In addition to profitability, there is a liquidity ratio that can affect corporate zakat spending. Liquidity is a very important thing for banks to manage properly. This is also reflected in Bank Indonesia Regulations which stipulate liquidity as one of the eight risks that must be managed by banks (Ichsan 2016). When an Islamic bank expects its liquidity to remain stable, Islamic banks must maximize their sources of funds and management. To get optimal results, Islamic banks must manage their liquidity properly. To maintain the quality and sustainability of Islamic banks, Islamic banks will always try to show an increase in the profits they get (Afya and Suazhari, 2019).

Research conducted by Krisdiyanti et al, (2020) concerning the Effect of Financial Performance on the Ability to Pay Corporate Zakat. The results of the study concluded that the profitability ratio (ROA) has a significant effect on the company's ability to pay zakat. The profitability ratio (BOPO) and liquidity ratio (CR) do not significantly affect the company's ability to pay zakat. The location in this study was the Hasby convection company, Ponorogo Regency 2007-2018.

Another study was conducted Fatimatuzzahro (2022) concerning the Effects of Profitability and Liquidity on Zakat Expenditure at Islamic Commercial Banks in Indonesia with Firm Size as a Moderating Variable explaining that the variable profitability (ROA) has a significant effect on zakat expenditure, while the liquidity variable (FDR) has no significant effect on the company's zakat expenditure. The samples in this study were 7 Islamic Commercial Banks and 10-year financial reports were taken from 2011-2020.

## Research methods

This type and research approach is quantitative research with an *explanatory approach.* The data used is secondary data obtained from the financial reports of Islamic banking in Southeast Asia. In addition, the independent variables used include *Return On Assets* (ROA), *Gross Profit Margin* (GPM), *Net Profit Margin* (NPM), *Operating Costs Operating Income* (BOPO), and *Financing Deposit Ratio* (FDR). The dependent variable data used is the expenditure of zakat.

It aims to determine the partial and simultaneous effect of ROA, GPM, NPM, BOPO, and FDR on Islamic Banking Zakat Expenditures in Southeast Asia. Because in reality net

profit, gross profit, and operational costs often do not affect zakat expenditure in Islamic banking.

**Research Site**

For research sites on Islamic banking in Southeast Asia by taking annual financial reports on each Islamic banking. The Islamic banks used as research samples are Islamic banks that are members of *The Asian Banker* (TAB) through the website https://www.theasianbanker.com/ . The selection of research sites was carried out to support the data needed in conducting research.

**Population and Sample**

The population can be said to be a collection consisting of specific and typical objects or subjects, where the population is selected to be studied, then concluded (Sugiyono, 2016). Where the research population is Islamic banks which are ranked as *the Strongest Islamic Bank in 2021* according to *The Asian Banker 2021* with a total of 100 Islamic banks as a population.

The sample is part of the number and characteristics of the population (Sugiyono, 2016). The samples used in this study were 12 Islamic banks in Southeast Asia, including Amanah Islamic Investment Bank of the Philippines (Philippines), Bank Islam Brunei Darussalam (Brunei), Affin Islamic Bank Berhad (Malaysia), Bank Islam Malaysia (Malaysia), People's Bank (Malaysia), Hong Leong Islamic Bank (Malaysia), OCBC Al-Amin Bank (Malaysia), Public Islamic Bank (Malaysia), Bank Jabar Banten (Indonesia), Bank Mega Syariah (Indonesia), Bank Muamalat Indonesia (Indonesia), Bank Panin Dubai Sharia (Indonesia).

**Sampling technique**

The sampling technique in this study used *purposive sampling*. The *purposive sampling* method can be said to be a sample determination where the researcher ensures the determination of a special identity that matches the objectives of the research (Lenaini, 2021). The sample was selected based on an evaluation of the characteristics of the members of the population whose purpose was to obtain information appropriate to the research objectives.

**Data collection technique**

Data collection techniques using documentation and literature. Documentation is the process of obtaining information and data such as archives, books, documents, and images that are documented in the form of information that supports research (Arikunto, 2014). Collect data by combining, and recording data in the form of financial reports on the bank's official

website. Literature research is a data collection method that seeks information and knowledge from documents, both written documents, photos, images, and electronic documents that support the research process (Darmalaksana, 2020).

## Results and Discussion

### Panel Data Regression Model Selection

#### 1. *Chow test*

The Chow test is a test carried out by comparing the *Common Effect Model* (CEM) with *the Fixed Effect Model* (FEM) (Alamsyah et al. 2022). With the *Chow* test, one can choose between the CEM model or the FEM model which is good for use in research. Testing using the *Chow Test* is based on the probability value of *Cross Section F*, where the probability of the value is > 0.05 then $H_0$ is accepted, meaning that CEM is selected. The results of the *Chow* test are in Table 1 below:

Table 1 Chow test results

| *Effect Test* | *Statistics* | *df* | *Prob.* |
|---|---|---|---|
| *Cross-Section F* | 23.300726 | (11.99) | .0000 |

Source: processed data, 2023

*The chow* test in table 1 shows that the probability value of *cross section-F* < α (0.05) then $H_0$ is rejected $H_1$ is accepted and the FEM model is chosen as the right model in estimating panel data. The next step is to carry out the Hausman test, which is used to determine whether the FEM model or REM model is appropriate for use in research.

#### 2. *Hausman's test*

The Hausman test is used for the best model between FEM and *the Random Effect Model* (REM) to be used (Alamsyah et al., 2022). Hausman test to choose which model to use between FEM or REM in research. The provisions for testing the Hausman test are based on *random cross-sectional probability* if the value is > 0.05 then $H_0$ is accepted so REM is chosen. The results of the Hausman test are in Table 2 below:

Table 2 Hausman Test Results

| *Effect Test* | *Statistics* | *df* | *Prob.* |
|---|---|---|---|
| *Random cross-sections* | 6.249085 | 5 | 0.2827 |

Source: processed data, 2023

Table 2 shows that the value of the probability *cross-section* F < α (0.05) then $H_1$ is accepted and the FEM model is chosen in estimating the panel data regression compared to the

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REM model. The next step is to do the LM test to choose between the CEM model or the REM model that is appropriate for use in the study.

***Lagrange Multiplier Test* (LM)**

LM test to choose a model between *C* EM and REM to estimate panel data (Lestari and Setyawan, 2017). The LM test is used to determine whether the CEM model or REM model is appropriate for use in research. Provisions for testing the LM test on the probability that if the value is > 0.05 then $H_0$ is accepted, and the CEM is selected. The results of the LM test are in Table 3 below:

Table 3 Lagrange Multiplier Test Results

| *Statistics* | *Prob.* |
|---|---|
| 84.96672 | (0.0000) |

Source: processed data, 2023

Table 3 shows that the value of the probability < α (0.05) means that $H_0$ is rejected and $H_1$ is accepted. Based on the LM test, the appropriate model to use in research is REM in estimating panel data regression compared to the CEM model. Therefore, it was concluded that the REM model was chosen to determine the effect of profitability and liquidity on corporate zakat expenditure in Islamic banking. The results of panel data regression with REM are in table 4 below:

**Table 4 Selected Regression Model (*Random Effect Model* )**

| *Variable* | *Coefficient* | *std. Error* | *t-Statistics* | *Prob.* |
|---|---|---|---|---|
| C | 3.868852 | 0.601025 | 6.437094 | 0.0000 |
| ROA | 0.046188 | 0.054747 | 0.843668 | 0.4007 |
| GPM | -0.093936 | 0.027576 | -3.406507 | 0.0009 |
| NPM | 1.703021 | 0.275618 | 6.178920 | 0.0000 |
| BOPO | -0.000722 | 0.004158 | -0.173743 | 0.8624 |
| FDR | 0.000834 | 0.003855 | 0.099615 | 0.9208 |
| *R-squared* 0.313661<br>*Adj. R-Squared* 0.282463 | | *F-statistics* 10.05411<br>*Prob(F-statistic)* 0.000000 | | |

Source: processed data, 2023

The results from Table 4 explain the regression equation in the study, namely:

**Y = 3.8688 + 0.0461 ROA - 0.0939 GPM + 1.7030 NPM - 0.00072 BOPO + 0,00083 FDR + e**

1. A constant of 3.8688 states that if all independent variables, namely ROA, GPM, NPM, BOPO, and FDR are equal to zero, then the amount of corporate zakat expenditure is the same as the constant which is equal to 3.8688.

2. The ROA regression coefficient ($X_1$) of 0.0461 states that for every 1 unit increase in ROA value, it will increase the value of company zakat expenditures by 0.0461.
3. The GPM regression coefficient ($X_2$) is -0.0939 indicating that for every 1 unit increase in the GPM value, it will reduce the value of corporate zakat expenditure by 0.0939.
4. The NPM regression coefficient ($X_3$) of 1.7030 states that an increase of 1 unit of NPM value can increase the value of corporate zakat expenditure by 1.7370.
5. The BOPO regression coefficient ($X_4$) of 0.00072 states that for every 1 unit increase in the NPM value, it will reduce the value of corporate zakat expenditure by 0.00072.
6. The FDR regression coefficient ($X_5$) is 0.00038 where an increase of 1 unit of FDR will increase the value of corporate zakat expenditure by 0.00038.

**Classic assumption test**

**1. Normality Test**

The normality test is used to test whether the resulting residual values are normally distributed or not. If the residual values are normally distributed, then the regression values are said to be good (Mardiatmoko, 2020). The results of the normality test are in Table 5 below:

**Table 5 Normality Test Results**

| | |
|---|---|
| *Jarque-Bera* | 2.734800 |
| *probability* | 0.254768 |

Source: processed data, 2023

Table 5 on the normality test shows that the probability value is > (0.05) so the research data is declared to be normally distributed. Thus, the classical assumptions on the normality test are declared fulfilled.

**2. Multicollinearity Test**

Multicollinearity can be said to be a perfect or close linear relationship between the independent variables in the regression. If the correlation between the independent variables does not work, it can be said that the regression model is good. If the *tolerance value* is > 0.10 or VIF < 10, then the data does not have a multicollinearity problem (Mardiatmoko, 2020). The results of the multicollinearity test are shown in Table 6 below**:**

**Table 6 Multicollinearity Test**

| *Variables* | *Coefficient Variances* | *Uncentered VIF* | *Centered VIF* |
|---|---|---|---|
| C | 0.361231 | 117.0915 | NA |
| ROA | 0.002997 | 3.240028 | 1.176102 |
| GPM | 0.000760 | 59.61133 | 1.471590 |

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| | | | |
|---|---|---|---|
| NPM | 0.075965 | 4.470640 | 1.617580 |
| BOPO | 1.73E-05 | 102.5152 | 1.024570 |
| FDR | 1.49E-05 | 75.47920 | 1.099946 |

Source: processed data, 2023

Table 6 on the multicollinearity test explains that the independent variables have *centered* VIF values < 10, so the data in this study do not have multicollinearity problems. Thus, the classical assumptions on the multicollinearity test are fulfilled.

**3. Heteroscedasticity Test**

The heteroscedasticity test is a condition where there is an inequality of variance from the residuals for all observations in the regression model. Do this test by regressing the independent variables to the absolute value of the residual. If the significance value is > 0.05, there will be no heteroscedasticity (Mardiatmoko, 2020). The results of the heteroscedasticity test are in Table 7 below:

**Table 7 Heteroscedasticity Test Results**

| *Variables* | *coefficient* | *std. Error* | *t-Statistics* | *Prob.* |
|---|---|---|---|---|
| C | 0.048909 | 0.220095 | 0.222218 | 0.8246 |
| ROA | -0.044564 | 0.020048 | -2.222842 | 0.2830 |
| GPM | 0.009986 | 0.010098 | 0.988938 | 0.3249 |
| NPM | -0.145248 | 0.100931 | -1.439076 | 0.1530 |
| BOPO | -0.000391 | 0.001523 | -0.256676 | 0.7979 |
| FDR | 0.001557 | 0.001412 | 1.103131 | 0.2724 |

Source: processed data, 2023

Table 7 on the heteroscedasticity test states that all independent variables have a probability value of > (0.05) so the data in the study does not have heteroscedasticity problems. Thus, the classical assumption of the heteroscedasticity test is fulfilled.

**4. Autocorrelation Test**

Autocorrelation is defined as a condition where in the regression model there is a correlation between the residuals of the t period and the residuals of the previous period ($t_{-1}$) (Mardiatmoko, 2020). The autocorrection test has several criteria for making autocorrelation-free decisions by looking at the *Durrbin-Watson value*. Where if dL < du < dw < 4-du < 4-dL, then it can be said that the data is free from autocorrelation problems. The results of the autocorrelation test are in Table 8 below:

Table 8 Autocorrelation Test Results

| *test* | DW |
|---|---|
| *probability* | 1.818402 |

Source: processed data, 2023

Based on Table 8, the autocorrelation test shows that the dw value is 1.818402 using the *Durbin-Watson table*, so the results dL < du < dw < 4-du < 4-dL are obtained, namely 1.6084 < 1.7878 < 1.818402 < 2.2122 < 2.3916, so the autocorrelation problem does not occur in data. Thus, the classical assumptions on the autocorrelation test are declared fulfilled.

**Hypothesis testing**

**1. Partial Test (T-Test)**

The t-test statistical test is used to determine the effect of the independent variables on the dependent variable (Ghozali, 2017). The basis of the t-test statistic is that if the significance value is less than 0.05 and the t-count value is less than the t-table, then $H_0$ is accepted or there is a partially insignificant effect. Conversely, if the significance value is greater than 0.05 and the calculated t value is greater than the t table, then $H_0$ is rejected, and $H_1$, which means there is a partial significant effect. Table 4 shows the results of the t-test in the form:

a. The ROA probability is 0.4007 > (0.05) indicating that ROA has no significant effect partially on corporate zakat expenditure on Islamic banks in Southeast Asia. That is, an increase or decrease in the value of ROA at an Islamic bank in Southeast Asia does not affect the zakat expenditure of Islamic banking companies.

   The results of this study support Hidayat and Miftahurrahmah (2021) which states that ROA has no significant effect on the ability to pay zakat. This research is in contrast to research conducted by Fatimatuzzahro, (2022) and Krisdiyanti et al., (2020) which concluded that ROA has a significant effect on corporate zakat expenditure.

b. The probability of GPM is 0.0009 < (0.05) indicating that GPM has a partially significant effect on corporate zakat expenditure on Islamic banks in Southeast Asia. That is, the greater the GPM value at an Islamic bank in Southeast Asia, the greater the zakat expenditure of an Islamic banking company. If GPM has a large value in Islamic banking, it shows that Islamic banking can carry out its operational activities efficiently.

   This research is in line with research conducted by Maspalawati (2019) and (Asmaryani 2017) which explains that GPM has a partially significant effect on corporate zakat expenditure.

c. NPM probability value of 0.0000 < (0.05) indicates that NPM partially has a significant effect on corporate zakat expenditure on Islamic banks in Southeast Asia. That is, the higher the NPM value at an Islamic bank in Southeast Asia, the greater the zakat expenditure of an Islamic banking company. If the NPM value is high, it shows the ability of Islamic banking to generate net profit is also high.

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The results of the study support the research of Khoerunisa and Senjiati (2021), Putrie and Achiria (2019) which state that NPM has a significant effect on corporate zakat expenditure.

d. The BOPO probability value is 0.8624 > (0.05) indicating that partially BOPO has no significant effect on corporate zakat expenditure on Islamic banks in Southeast Asia. That is, an increase or decrease in the value of BOPO in Islamic banking in Southeast Asia will not affect the zakat expenditure of Islamic banking companies.

   The results of the study are in line with the research of Krisdiyanti et al., (2019), Yetty et al., (2021), and Rachmawati et al., (2022) which states that BOPO has no significant effect on corporate zakat expenditure.

e. The probability value of FDR is 0.9208 > (0.05) indicating that partially FDR has no significant effect on corporate zakat expenditure on Islamic banks in Southeast Asia. That is, an increase or decrease in the value of FDR in Islamic banking in Southeast Asia will not affect the zakat expenditure of Islamic banking companies.

   The results of the research support the research of Fatimatuzzahro (2022) which states that FDR has no significant effect on corporate zakat expenditure. This research is in contrast to the research of Romadhani and Wahyudi (2015) which concluded that FDR has a significant effect on zakat expenditure.

**2. Simultaneous Test (Test F)**

The F test shows the independent variables, namely ROA, GPM, NPM, BOPO, and FDR have a simultaneous influence on the dependent variable in the form of corporate zakat expenditure.

According to Ghozali and Ratmono (2022), the significance of the regression model simultaneously can be tested by looking at the significance value (sig.). If the significance value is < 0.05 and the calculated F value is < F table, then $H_0$ is accepted or there is a simultaneous insignificant effect. Conversely, if the significance value is > 0.05 and the calculated F value > F table, then $H_0$ is rejected and $H_1$ is accepted or simultaneously there is a significant influence.

The simultaneous hypothesis test results based on Table 4 yield an F count value of 10.05411 with a probability value of 0.000000. Based on the results obtained, it is known that F count > F table or 10.05411 > 0.000000. These results indicate that probability < α (0.05) or 0.000000 < 0.05 then the variables ROA, GPM, NPM, BOPO, and FDR simultaneously affect significantly the company's zakat expenditure.

### 3. The coefficient of determination

The model's ability to explain the variation of the dependent variable is used as a measure of the coefficient of determination test. The coefficient of determination is between 0 and 1. If the coefficient of determination is small, that the ability of the independent variable to explain the variation in the dependent variable is very limited. If the value of the coefficient of determination is close to 1, it means that the ability of the independent variables provides the information needed to predict the dependent variables (Ghozali, 2017).

The results of the determination test showed that the R-squared value was 0.313 or 31.3%. That is, the independent variables ROA, GPM, NPM, BOPO, and FDR can explain 31.3% of the dependent variable, namely corporate zakat expenditure. The remaining 68.7% is explained by other variables.

## Conclusion

The results of the research and discussion related to the influence of ROA, GPM, NPM, BOPO, and corporate zakat expenditure on Islamic banks in Southeast Asia, can be concluded that:

1. ROA partially has no significant effect on the company's zakat expenditure. That is, the increase and decrease in the value of the ROA of an Islamic bank do not affect the zakat expenditure of Islamic banking companies in Southeast Asia.
2. GPM partially has a significant effect on corporate zakat expenditure. That is, the higher the GPM value in an Islamic bank, the greater the zakat expenditure of Islamic banking companies in Southeast Asia.
3. NPM partially has a significant effect on corporate zakat expenditure. That is, the higher the NPM value at an Islamic bank, the greater the zakat expenditure of Islamic banking companies in Southeast Asia.
4. BOPO partially has no significant effect on corporate zakat expenditure. That is, the increase and decrease in the value of BOPO at Islamic banks do not affect the zakat expenditure of Islamic banking companies in Southeast Asia.
5. FDR partially has no significant effect on corporate zakat expenditure. That is, the increase and decrease in the value of FDR in Islamic banks do not affect the zakat expenditure of Islamic banking companies in Southeast Asia.
6. ROA, NPM, GPM, BOPO, and FDR have a significant influence simultaneously on the zakat expenditure of Islamic banking companies in Southeast Asia.

**Suggestion**

Based on the results of the research, several things will be conveyed to the parties concerned, including:

1. For Islamic banks, it is better to re-evaluate financial reports by providing knowledge that it is based on the goals to be achieved and it is hoped that Islamic banks will pay attention to the level of efficiency carried out considering the importance of the obligation to pay zakat with the size of assets and the level of profit that has been achieved.
2. For future researchers, can add independent variables such as literacy related to the obligation to pay zakat and other variables so that the analysis is more comprehensive. So that further research can be useful in opening scientific treasures.

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