

The Effect of Equity and Liabilities on Profit at PT. Bank Tabungan Negara (Persero) Tbk.

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ABSTRACT

The study was conducted to examine and analyze the partial and simultaneous effects of equity and liabilities on profits at PT. Bank Tabungan Negara (Persero) Tbk. The data used in this study were secondary data from 2017 to 2024. The researcher utilized SPSS version 24 to manage the data. The results of the study showed that equity partially did not affect profit and liabilities partially did not affect profit. The study also found that equity and liabilities simultaneously did not affect profit.

INTRODUCTION

The national development that has been carried out so far is a continuous development effort, so that the goal of a just and prosperous society can be realized. In order for this goal to be achieved, development must always pay attention to harmony, consistency, and balance in its implementation, including in the financial and economic sectors. The national economy is currently showing a trend of increasing integration with regional and international economies, which can serve as both a support and a challenge. The progress of the national economy will continue to face increasingly complex challenges from year to year. Therefore, Indonesia must have a healthy banking system that is expected to improve and accelerate the growth of the national economy.

Banks provide a variety of services that are essential for the public, government agencies, and private institutions. In conducting their operations, banks must act professionally and with caution to ensure they remain healthy. A bank is considered healthy if it can withstand economic pressures during difficult times, fulfill all its obligations, maintain business continuity, and achieve stable profits year after year. The profits or earnings obtained by banks can be used as one indicator of success in conducting business because they are able to achieve the set goals, and profits can be used as a means of evaluation. By generating profits, banks are able to grow, improve employee welfare, and build investor confidence. PT. Bank Tabungan Negara (Persero) Tbk is one of the state-owned enterprises (SOEs) in Indonesia that was able to achieve high profits in 2024.

Capital, often referred to as equity, is the ownership interest in a company's assets minus all liabilities. Capital comes from the owners' investments retained in the company. Capital can also be interpreted as the company's obligation to pay the owners' rights when necessary, for example, when a member leaves or the company is liquidated (Sujarweni, 2020:30). The capital owned by banks plays an important role and can be used for various purposes to achieve objectives. According to Kasmir (2010:271), there is a slight difference between bank capital and the capital of other companies. In practice, capital is divided into core capital and supplementary capital. Core capital includes retained earnings, paid-in capital, general reserves, share premium, prior year profits, purpose reserves, and contributed capital, while supplementary capital consists of revaluation reserves for fixed assets, subordinated loans, borrowed capital, and provisions for the write-off of productive assets. The impact of equity on profit was studied by Kasmiri and Nurjaman (2021), with the result that equity has a significant impact on profit at Bank Syariah Mandiri. The research by Rafania et al. (2023) found that equity has a positive and significant relationship with operational profit at PT. AlloBank Indonesia Tbk. Similar results were reported by Rahman (2025), who found that equity has a significant impact on net income at PT. HATNI. Different research results were presented by Aprilia (2024), who found that equity did not have a significant effect on profit, and Saputra et al. (2023), who found that equity did not have a significant effect on net profit.

Liabilities are a company's current debts arising from past events. Liabilities involve the company's responsibility to other entities, which will be

settled through a sacrifice involving the transfer or use of assets. A liability estimate increases when creditors provide funds to an organization and decreases when the organization pays or settles the amount owed to creditors (Sumarsan, 2022:12). Every company must be able to manage its liabilities effectively to support the growth and development of its business operations. The impact of liabilities on profit was studied by Saputra et al. (2023), with research findings indicating that liabilities significantly influence net profit. Different results were presented by Sahetapy (2023), whose research found that liabilities did not significantly affect PT. Bank Rakyat Indonesia Tbk from 2015 to 2022, as well as the research by Wita and Kurnia (2024), which found no significant effect of liabilities on profits at PT. Adhi Karya from 2015 to 2022.

Due to the differences in the results of previous studies, the author is interested in conducting further research on profit, equity, and liabilities, proposing the research title "The Effect of Equity and Liabilities on Profit at PT. Bank Tabungan Negara (Persero) Tbk."

Research questions

The research questions are:

1. Does equity partially affect profit at PT. Bank Tabungan Negara (Persero) Tbk?
2. Does liability partially affect profit at PT. Bank Tabungan Negara (Persero) Tbk?
3. Do equity and liability simultaneously affect profit at PT. Bank Tabungan Negara (Persero) Tbk?

LITERATURE REVIEW

Profit

High profits are a sign that consumers want more output from the company. Profits play an important role in a company. The types of profits are: 1) Gross profit is the difference between sales revenue and cost of goods sold; 2) Operating profit is the result of activities included in the company's plan, except for major changes in the economy, which can be expected to be achieved every year. Therefore, this figure indicates the company's ability to survive and achieve reasonable profits as a service to its shareholders. 3) Profit before tax or EBIT (Earnings Before Tax) is operating profit plus income and expenses outside of normal operations. 4) Net profit is profit after various taxes have been deducted. Profit is transferred to retained earnings. From retained earnings, a certain amount will be taken to be distributed as dividends to shareholders. (Ervina et al, 2022: 176)

According to Hick, the conventional accounting definition and several quotes about the definition of profit from the literature appear to have adapted Hick's definition of profit; (Siallangan 2020:230)

1. According to the conventional accounting definition, accounting profit is the difference between realizable income generated from transactions in a period and the costs reasonably attributable to it.

2. Vernom states that income or profit is the change in the capital of a business entity between two points in time, excluding changes resulting from investments by owners, where capital is expressed as a measure of value and based on a specific scale.
3. The FASB in SFAC No. 6 of 1985 states that comprehensive income is the change in a company's capital during a period, from transactions, other events, and circumstances from sources other than the owners.

Equity

Equity is the net worth owned by a company, which can also be described as the rights held by the company's owners in the form of shares or other forms of assets within the company. Equity increases due to income and the amount of investment in the company, but decreases due to expenses and the withdrawal of investments by the owners. (Anindya et al, 2024:16)

Basically, the capital requirements for conducting business consist of two types, namely: (Kasmir, 2013, 92)

1. Investment capital. Investment capital is used for the long term and can be reused. Its lifespan is typically more than one year.
2. Working capital. Working capital is used for the short term and can be used multiple times within a single production process. The lifespan of working capital is typically no more than one year.

The impact of equity on profit has been studied by Kasmiri and Nurjaman (2021); Rafania et al., (2023) and Rahman (2025), with the results showing that equity influences profit. Based on the results of the studies conducted, the researcher proposes the following hypothesis:

H1: It is hypothesized that equity partially affects profit at PT. Bank Tabungan Negara (Persero) Tbk.

Liabilities

According to IFRS (PSAK 57), liabilities are current obligations of a company arising from past events, the settlement of which is expected to result in an outflow of resources from the company in realizing economic benefits. Based on the above definition, it can be simply understood that liabilities are obligations that must be paid by the company to other parties to obtain economic value. Based on the definition of liabilities in PSAK 57, to make it easier to understand, liabilities have the following characteristics: (Ervina et al, 2022: 125)

1. A liability is the result of past transactions that give rise to an obligation.
2. A liability is a form of borrowing from individuals or institutions intended as a means to increase income.
3. A liability must be settled by transferring a certain amount of assets, whether in the form of services or otherwise.
4. A liability has consequences and policies, where one party fails to fulfill its obligations.

Based on the repayment period, liabilities/ debts consist of: (Sujarweni, 2020:29).

1. Current liabilities/short-term debts are debts that must be repaid within one year.
2. Long-term liabilities are debts that must be repaid in more than one year.
3. Other liabilities are obligations that are not classified as current liabilities or long-term liabilities.

The effect of liabilities on profit has been studied by Saputra et al. (2023), with the research results showing that liabilities have a significant effect on net profit. Based on the results of the research conducted, the researcher proposes the following hypothesis:

H2: It is hypothesized that liabilities partially affect profit at PT. Bank Tabungan Negara (Persero) Tbk.

H3: It is hypothesized that equity and liabilities simultaneously affect profit at PT. Bank Tabungan Negara (Persero) Tbk.

Research framework

The research framework is as follows:

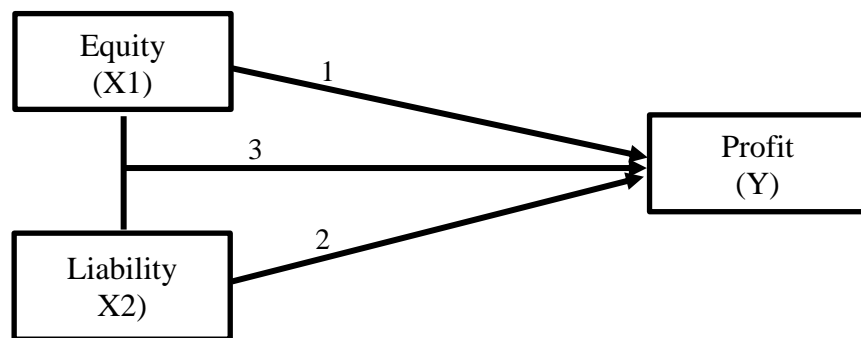


Figure 1: Research Framework
Source: Processed data

METHODOLOGY

The researcher used quantitative methods or approaches by taking secondary data from the financial reports of PT. Bank Tabungan Negara (Persero) Tbk, starting from 2017 to 2024. In managing the data, the researcher used SPSS.

RESEARCH RESULT

1) Normality Test

The researcher conducted a normality test to determine whether the independent and dependent variables were normally distributed or not. The researcher performed the normality test using the Kolmogorov-Smirnov one-sample test. The decision-making guidelines using the Kolmogorov-Smirnov one-sample test are: a) If the Sig. value or probability value is < 0.05 , then the distribution is not normal; b) If the Sig. value or probability value is > 0.05 , then the distribution is normal (Nuryadi et al., 2017:87). The test results are shown in the following table:

Table 1: Normality Test

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		8
Normal Parameters ^{a,b}	Mean	.0000
	Std. Deviation	948330.15090
Most Extreme Differences	Absolute	0.241
	Positive	0.167
	Negative	-0.241
Test Statistic		0.241
Asymp. Sig. (2-tailed)		0.193 ^c

Based on Table 1, which is compared with the decision-making guidelines, it is obtained that the Asymp. Sig. (2-tailed) value is greater than 0.05 (0.193>0.05), so the data is normally distributed.

2) Multicollinearity Test

The researcher conducted a multicollinearity test to determine whether there is a perfect linear relationship among some or all variables. According to Gozali, the presence or absence of multicollinearity in the proposed multiple linear regression model can be detected by examining the VIF (Variance Inflation Factor). Generally, if $VIF \geq 10$ or tolerance ≤ 0.10 , then the variable has a multicollinearity problem (Indartini and Mutmainah, 2024:15). The following table shows the results of the multicollinearity test:

Table 2: Multicollinearity Test Results

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients Beta	t	Sig.	Collinearity Statistics	
	B	Std. Error				Tolerance	VIF
1(Constant)	-332350.660	2478372.718		-0.134	0.899		
Ekuitas	0.101	0.140	0.421	0.720	0.504	0.461	2.167
Liabilitas	0.001	0.010	0.050	0.085	0.936	0.461	2.167

Dependent Variable: Profit

From Table 2, which is compared with the decision-making guidelines, it is obtained that the equity and liability variables have VIF values smaller than 10 (2.167<10) and tolerance values greater than 0.10 (0.461>0.10), so it can be concluded that the equity and liability variables do not exhibit multicollinearity.

3) Autocorrelation Test

The researcher conducted an autocorrelation test to determine whether there was a correlation between the disturbance variable in a certain period and the previous variable. Febri and Teofilus (2020:82) stated the basis for decision making in the run test, namely: a) If the Asymp. Sig (2-tailed) value is less than 0.05, there is evidence of autocorrelation; b) If the Asymp. Sig (2-tailed) value is greater than 0.05, there is no evidence of autocorrelation. The results of the autocorrelation test are shown in the following table:

Table 3: Autocorrelation Test

Runs Test	Unstandardized Residual
Test Value ^a	362343.29
Cases < Test Value	4
Cases >= Test Value	4
Total Cases	8
Number of Runs	4
Z	-0.382
Asymp. Sig. (2-tailed)	0.703

From Table 3, when compared with the decision-making guidelines, it can be seen that the Asymp. Sig (2-tailed) value is greater than 0.05 ($0.703 > 0.05$), so there is no autocorrelation in the model.

4) Multiple Regression Analysis

The multiple regression results can be seen in the following table:

Table 4. Coefficients

Coefficients ^a	Unstandardized Coefficients		Standardized Coefficients Beta	t	Sig.
	B	Std. Error			
1(Constant)	-332350.660	2478372.718		-0.134	0.899
Ekuitas	0.101	0.140	0.421	0.720	0.504
Liabilitas	0.001	0.010	0.050	0.085	0.936

From Table 4, the multiple linear regression is $Y = -332350.660 + 0.101X_1 + 0.001X_2$. The interpretation of the calculation results is as follows:

$a = -332350.660$

If equity and liabilities are equal to 0 or there is no increase or decrease, the profit is -332,350.660.

$b_1 = 0.101$

If equity increases by one unit while liabilities remain constant, the profit increases by 0.101.

$b_2 = 0.001$

If liabilities increase by one unit while equity remains constant, profit increases by 0.001.

5) Correlation and Determination

The calculation of determination and correlation for this study is as follows:

Table 5. Model Summary

Model Summary ^b	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.459 ^a	0.211	-0.105	1122079.367

A correlation value of 0.459 means that equity and liabilities have a moderate relationship with profit. Meanwhile, the R Square value of 0.211 shows that 21.10% of profit is influenced by equity and liabilities, while the remaining 78.90% is influenced by other variables.

6) Hypothesis Testing

a. t-test

The t-test for this study is as follows:

Table 6. Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients Beta	t	Sig.
	B	Std. Error			
1(Constant)	-332350.660	2478372.718		-0.134	0.899
Ekuitas	0.101	0.140	0.421	0.720	0.504
Liabilitas	0.001	0.010	0.050	0.085	0.936

Based on Table 6, it is known that the t-value of the equity variable is 0.720, while the t-table value is 2.446, meaning that the t-value is smaller than the t-table value ($0.720 < 2.446$), so equity does not partially affect profit. For the liability variable, the t-value is 0.085, while the t-table value is 2.446, meaning that the t-value is smaller than the t-table value ($0.085 < 2.446$), so liability does not partially affect profit.

b. F-test

The F-test for this study is as follows:

Table 7. Anova

ANOVA ^a					
Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	1680340906000.000	2	840170453000.000	0.667	0.554 ^b
Residual	6295310526000.000	5	1259062105000.000		
Total	7975651432000.000	7			

From Table 7, it can be seen that the Fcount value is 0.667, while the Ftable value is 5.79, meaning that the Fcount value is smaller than the Ftable value ($0.667 < 5.79$), so that equity and liabilities together have no effect on profit.

CONCLUSIONS AND RECOMMENDATIONS

The conclusions obtained in this study are: the equity variable does not affect profit at PT. Bank Tabungan Negara (Persero) Tbk; the liability variable does not affect profit at PT. Bank Tabungan Negara (Persero) Tbk; and simultaneously, equity and liability do not affect profit at PT. Bank Tabungan Negara (Persero) Tbk.

ADVANCED RESEARCH

It is recommended that future research examine other independent variables in order to identify factors that may influence profit variables.

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