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Analysis of Islamic Bank Performance Through Evaluation *Maqasid Syariah Index (*Comparative Study of Bank Muamalat and Bank Syariah Indonesia for the 2021-2025 Period)

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Abstract

This study aim for analyze and compare performance of Bank Muamalat Indonesia and Bank Syariah Indonesia using Maqasid Syariah Index (MSI) approach during 2021–2025 period. Research This based on measurement performance Islamic banking in Indonesia which is still dominated by indicators finance conventional so that not yet fully reflect Sharia objectives and values. The study used a quantitative approach with descriptive-comparative and inferential methods. The data used were secondary data obtained from the annual financial statements and annual reports of Bank Muamalat Indonesia and Bank Syariah Indonesia for the 2021–2025 period. The Maqasid Syariah Index was calculated using the Simple Additive Weighting (SAW) method based on three dimensions of Abu Zahrah's maqasid syariah, namely tahdzib al-fard (educating individuals), iqamah al-'adl (upholding justice), and jalb al-maslahah (realizing benefits). Data analysis techniques included trend analysis, descriptive statistics, normality tests using the Shapiro-Wilk test, and difference tests using the Independent Sample t-test. The results showed that the performance of Bank Syariah Indonesia tended to be more stable despite fluctuations during the study period, while Bank Muamalat Indonesia showed higher fluctuations in the MSI value. The results of the difference test indicate that there is no significant difference between the performance of the Maqasid Syariah Index of Bank Muamalat Indonesia and Bank Syariah Indonesia with a significance value of. 771 (p >.05). This finding indicates that differences in asset scale, service network, and institutional characteristics do not directly determine the success of achieving the maqasid syariah. This study provides implications that the Maqasid Syariah Index can be used as an alternative measurement of Islamic bank performance that is more comprehensive than conventional financial indicators because it is able to assess aspects of justice, welfare, and social function of Islamic banking.

INTRODUCTION

The development of financial institutions, particularly the banking sector, plays a crucial role in driving economic growth and national development. Banking functions as an intermediary institution that collects funds from the public and redistributes them through various financing instruments to improve the welfare of the wider community (Dalimunthe & Lubis, 2023). In Indonesia, the banking system consists of conventional banking and Islamic banking. Unlike conventional banks that use an interest-based system, Islamic banks conduct their business activities based on Islamic principles grounded in the Qur'an and Sunnah, such as the prohibition of usury, gharar, and maisyir, and implement a profit-sharing mechanism in their operations (Dhewi, n.d.). The presence of Islamic banking is not only aimed at profit but also at realizing justice, social welfare, and the welfare of society in accordance with the goals of Islamic economics

(Alwi et al., 2022). Therefore, measuring the performance of Islamic banks should not only be oriented towards financial aspects but also consider the achievement of Islamic values as a whole.

However, in practice, performance measurement for Islamic banks in Indonesia is still dominated by conventional approaches such as Return on Assets (ROA), Return on Equity (ROE), Financing to Deposit Ratio (FDR), Non-Performing Financing (NPF), as well as the CAMELS and Balanced Scorecard methods. These approaches are considered incapable of reflecting the substantive objectives of Islamic banking because they focus solely on profitability and financial stability (Handayani, 2023). Consequently, the fundamental differences between Islamic banks and conventional banks become less clearly visible. This situation raises public doubts about the implementation of Islamic principles in Islamic banking operations, necessitating a measurement method that better aligns with the characteristics and objectives of Islamic banking. One approach that is considered relevant is the Maqasid Syariah Index (MSI), which is a performance measurement system developed based on Abu Zahrah's maqasid sharia concept which includes tahzib al-fard (individual education), iqamah al-'adl (upholding justice), and jalb al-maslahah (realizing benefits) (Mohammed & Taib, 2015).

Several previous studies have examined the application of the Maqasid Syariah Index in measuring the performance of Islamic banks. Cakhyaneu (2018) explained that performance measurement based on the Sharia Maqasid Index can provide a more comprehensive picture of the achievement of sharia objectives compared to conventional financial indicators. Research by Priyatno et al. (2022) also shows that the Maqasid Syariah approach can be used to assess the success of Islamic banks in carrying out their social functions and promoting economic justice. Furthermore, Suprayitno and Haq (2022) found that the implementation of the Maqasid Syariah Index in Islamic banking in Indonesia provides a broader perspective on the performance of Islamic financial institutions because it encompasses the dimensions of education, justice, and social welfare.

Another study conducted by Marwal (2023) revealed that measuring Islamic bank performance using the Islamicity Performance Index and the Sharia Maqasid Index showed differences in the level of achievement of sharia objectives between Islamic banks. Similar results were also found by Sa'diyah et al. (2021), who stated that not all Islamic banks are able to optimally fulfill the maqasid sharia indicators despite having good financial performance. Meanwhile, Riswanti et al. (2025) in their study on evaluating the performance of Indonesian Islamic Banks using the Maqasid Sharia Index showed that BSI has achieved quite good results in the dimensions of welfare and justice, but still needs improvement in aspects of individual development and public education. Research by Fitriansyah and Hannase (2023) comparing the performance of Indonesian Islamic Banks and Bank Muamalat Indonesia during the COVID-19 pandemic also showed differences in the maqasid sharia values between the two banks.

Although numerous studies have been conducted on the Maqasid Syariah Index, most previous studies have used a descriptive approach without adequate statistical testing, thus failing to clearly demonstrate significant differences in performance between Islamic banks. Furthermore, previous studies generally used relatively short observation periods, thus failing to describe the longitudinal development of Maqasid Syariah performance. Research by Noval Kurnia (2025), for example, focused solely on general comparative analysis without examining longer-term performance trends. Furthermore, the development of the Islamic banking industry in Indonesia, particularly following the merger of Bank Syariah Indonesia in 2021, has created new dynamics that require further study from a Maqasid Syariah perspective.

Based on these conditions, this study attempts to fill the research gap by conducting a comparative analysis of the performance of Bank Muamalat Indonesia and Bank Syariah Indonesia using the Maqasid Syariah Index approach for the period 2021–2025. This study not only analyzes the longitudinal performance trends of the two banks' maqasid syariah but also includes statistical testing to determine the significance of performance differences between them. The selection of Bank Muamalat Indonesia and Bank Syariah Indonesia is based on differences in historical characteristics, asset scale, and operational strategies of the two banks. Bank Muamalat is the first Islamic bank in Indonesia with extensive experience in developing the Islamic banking system, while Bank Syariah Indonesia is the result of a merger of three state-owned Islamic banks with the largest assets and networks in Indonesia. Therefore, this study aims to determine the performance trends of each bank based on the Maqasid Syariah Index and compare the levels of achievement of maqasid syariah between the two banks. The novelty of this research lies in the use of trend analysis for the latest period 2021–2025 combined with statistical testing to evaluate the performance of maqasid sharia of the two largest Islamic banks in Indonesia.

METHODS

This study uses a quantitative approach with a descriptive-comparative and inferential design. The descriptive approach is used to describe the development of the Maqasid Syariah Index (MSI) performance at each bank during the study period, while the comparative approach is used to compare the level of achievement of maqasid syariah between Bank Muamalat Indonesia and Bank Syariah Indonesia. Furthermore, an inferential approach is conducted through statistical testing to determine the significance of differences in performance between the two banks. The quantitative approach was chosen because this study uses numerical data processed statistically to produce objective and measurable analysis (Grivaldi, 2025). This study also uses an index number method to observe the development of the research variables as a whole based on available historical data.

The research subjects consisted of two Islamic commercial banks in Indonesia, namely Bank Muamalat Indonesia (BMI) and Bank Syariah Indonesia (BSI), during the 2021–2025 period. The selection of these two banks was based on the differences in their characteristics and institutional development. Bank Muamalat Indonesia is the first Islamic bank in Indonesia with extensive experience in developing the Islamic banking system, while Bank Syariah Indonesia is the result of a merger of three state-owned Islamic banks with the largest assets and service networks in Indonesia. The data used in this study is secondary data obtained from annual financial statements, annual reports, and official publications of both banks during the research period. Furthermore, this study also utilizes various academic literature such as books, scientific journals, and previous research results related to the Maqasid Syariah Index as supporting sources for the analysis (Dhewi, n.d.; Handayani, 2023).

The data collection technique in this study used documentation. Documentation was carried out by collecting, reviewing, and recording various documents relevant to the research, such as financial reports, annual reports, company archives, and other official documents related to the Maqasid Syariah Index indicators (Saadi, 2025). This technique was chosen because the study used officially published historical data, thus ensuring a good level of validity and reliability. The data obtained were then grouped according to the Maqasid Syariah indicators used in the study.

The performance measurement of Islamic banks in this study uses the Maqasid Syariah Index (MSI) approach developed by Mohammed and Taib (2015) based on Abu Zahrah's maqasid syariah concept. This concept consists of three main objectives: *tahdzib al-fard* (educating individuals), *iqamah al-'adl* (upholding justice), and *jalb al-maslahah* (realizing the benefit). These three objectives are then translated into several dimensions and elements that can be measured through specific financial ratios (Alwi et al., 2022). This study uses the *Simple Additive Weighting* (SAW) method to calculate the maqasid syariah index value by summing each ratio that has been weighted based on the Sekaran method. This weighting refers to the research of Mohammed and Taib (2015), which was conducted through assessments by sharia experts from Asia and the Middle East, resulting in a more objective and scientific weighting.

The MSI measurement indicators in this study consist of ten ratios, namely education costs to total costs, research costs to total costs, training costs to total costs, publication costs to total costs, net profit to total income or investment, mudharabah and musyarakah financing to total investment, non-interest income to total income, net profit to total assets, zakat to net profit, and investment in the real sector to total investment. All of these ratios are calculated to obtain the performance indicator value for each of the maqasid sharia objectives, then added up to form the final value of the Maqasid Sharia Index (Mohammed & Taib, 2015). This approach was chosen because it is able to provide a more comprehensive picture of the achievement of sharia objectives compared to conventional financial performance measurements (Cakhyaneu, 2018).

The data analysis technique was carried out in several stages. The first stage was calculating the Maqasid Syariah Index value for each bank during the 2021–2025 period. The results were then analyzed using trend analysis to observe the development of Maqasid Syariah performance each year. The second stage was descriptive statistical analysis, which included the average *(mean)*, minimum (minimum), maximum (maximum), and standard deviation values. This analysis aimed to provide an overview of the performance levels and variations in MSI data for both banks during the study period.

Stage third is a normality test using the Shapiro-Wilk test for know whether the data is normally distributed or not no. The use of the Shapiro-Wilk test was chosen Because amount sample study relatively small, namely not enough from 50 data (Ghozali in Handayani, 2023). Data is declared normally distributed if the significance value is greater than 0.05. Based on the test results, the MSI data for Bank Syariah Indonesia has a significance value of 0.826, while Bank Muamalat Indonesia has a significance value of 0.052. Both values are greater than 0.05, so the data is declared normally distributed and meets the assumptions for parametric testing.

The final stage is a difference test using *the Independent Sample t-test* to determine whether there is a significant difference between the performance of the MSI Bank Muamalat Indonesia and Bank Syariah Indonesia. The selection of this test is based on the results of the normality test which shows that the data is normally distributed. The decision-making criteria are carried out by looking at the significance value (*Sig. 2-tailed)*, namely if the significance value is less than 0.05, there is a significant difference, whereas if it is greater than 0.05, there is no significant difference. The test results show a significance value of 0.771, which means it is greater than 0.05, so it can be concluded that there is no significant difference between the performance of the Maqasid Syariah Index of Bank Muamalat Indonesia and Bank Syariah Indonesia during the 2021–2025 period.

RESULTS AND DISCUSSION

Results

Study This aim for analyze and compare performance of Bank Muamalat Indonesia and Bank Syariah Indonesia using Maqasid Syariah Index (MSI) approach during 2021–2025 period. Calculation done use method *Simple Additive Weighting* (SAW) based on three objective main maqasid sharia, namely *tahdzib al- fard* (educatingindividual), *iqamah al -' adl* (upholding justice), and *jalb al- maslahah* (realizing the research results are presented through trend analysis, descriptive statistics, normality tests, and difference tests to determine the significance of differences in performance between banks.

Performance Trend of Maqasid Syariah Index of Indonesian Islamic Banks

The results of the Maqasid Syariah Index calculations at Bank Syariah Indonesia during the research period show fluctuations in the MSI value from year to year. Bank Syariah Indonesia's MSI value can be seen in Table 1.

Table 1. Results of the Maqasid Syariah Index of Indonesian Islamic Banks for the 2021–2025 Period

Year	Maqasid Syariah Index
2021	0.6584
2022	0.6476
2023	0.6218
2024	0.5414
2025	0.7147

Based on Table 1, the MSI value of Bank Syariah Indonesia experienced decline in a way gradually from The MSI index (MSI) increased from 2021 to 2024. The highest value occurred in 2025 at 0.7147, while the lowest value occurred in 2024 at 0.5414. The decline in the MSI value in 2023 and 2024 indicates a decline in the achievement of the objectives of sharia principles, particularly in the distribution of financing and social development. However, a significant increase in 2025 indicates improved performance in the implementation of sharia principles.

The results of the descriptive statistical analysis of Bank Syariah Indonesia show an average value (*mean)* of 0.6368 with a minimum value of 0.5414 and a maximum of 0.7147. The standard deviation value of 0.0632 indicates that the data has a relatively low level of variation so that the performance of Bank Syariah Indonesia's MSI tends to be stable during the study period.

Furthermore, the results of the Shapiro-Wilk normality test showed a significance value of. 826 (p >.05), indicating that the MSI data for Bank Syariah Indonesia was normally distributed. These results indicate that the data met the assumptions for parametric testing in the next stage.

Performance Trend of Maqasid Syariah Index of Bank Muamalat Indonesia

The results of the Maqasid Syariah Index calculations at Bank Muamalat Indonesia show a higher fluctuation pattern compared to Bank Syariah Indonesia. The MSI value of Bank Muamalat Indonesia can be seen in Table 2.

Table 2. Results of the Maqasid Syariah Index of Bank Muamalat Indonesia for the 2021–2025 Period

Year	Maqasid Syariah Index
2021	0.9453
2022	0.9681
2023	0.8761
2024	0.2898
2025	0.3428

Table 2 shows that Bank Muamalat Indonesia had a very high MSI score in 2021 and 2022. However, the index value declined in 2023, then declined significantly in 2024 to 0.2898. Although there was a slight increase in 2025, the value remained relatively low compared to the initial period of the study.

Descriptive statistical analysis shows that the average MSI value of Bank Muamalat is 0.6844 with a maximum value of 0.9681 and a minimum of 0.2898. The standard deviation of 0.3243 indicates that the data has quite high variation so that the performance of Bank Muamalat Indonesia's maqasid sharia during the research period is classified as less stable.

The results of the normality test using Shapiro-Wilk obtained a significance value of. 052 (p >.05), so that the MSI data of Bank Muamalat Indonesia was also declared to be normally distributed and met the assumptions for parametric testing.

MSI Performance Difference Test Results

After conducting the normality test, the next stage is to conduct a difference test using *the Independent Sample t-test* to determine whether there is a significant difference between the performance of MSI Bank Muamalat Indonesia and Bank Syariah Indonesia.

The test results show a t(8) value of .301 with a significance value (*Sig. 2-tailed)* of. 771 (p >.05). This value indicates that there is no significant difference between the performance of the

Maqasid Syariah Index of Bank Muamalat Indonesia and Bank Syariah Indonesia during the 2021–2025 period. In addition, the *Cohen's d value* of .19 indicates that the effect size of the difference between the two groups is included in the small *effect size category*.

Thus, even though the two banks have different MSI development patterns, statistically the level of achievement of maqasid sharia between the two does not show a significant difference.

DISCUSSION

Analysis of Maqasid Syariah Bank Syariah Indonesia

Research result show that performance of the Maqasid Syariah Index (MSI) of Bank Syariah Indonesia (BSI) during the 2021–2025 period experienced fluctuations, although in a general way still is in the sufficiently good category. The relatively stable MSI value at the beginning of the study period indicates that BSI was able to maintain the implementation of sharia principles in its banking operations. However, the decline that occurred in 2023 and 2024 indicates challenges in maintaining the consistency of achieving the maqasid sharia objectives following the merger of three state-owned sharia banks. This condition is understandable because the merger not only combines assets and service networks but also integrates different management systems, organizational cultures, financing policies, and business strategies. During this integration process, the company's focus tends to be directed towards operational adjustments and strengthening its institutional structure, resulting in a decline in several maqasid sharia indicators, particularly those related to individual development and social function. This finding is in line with organizational life cycle theory, which explains that organizations undergoing structural transformation and transition phases often experience temporary changes in organizational performance and culture as part of their adaptation process (de Sousa et al., 2024).

The decline in the MSI value in the 2023–2024 period can also be attributed to BSI's efforts to improve the company's efficiency and profitability. In practice, Islamic banks often face a dilemma between achieving financial profit and fulfilling sharia-compliant social objectives. When a company's focus is more directed at strengthening assets, financing, and financial stability, funding allocations for education, research, training, and social programs can decline. Yet, these aspects are crucial to the maqasid sharia, particularly the *tahdzib al-fard* dimension, which emphasizes individual development and community education. This demonstrates that the success of Islamic banks is measured not only by asset and profit growth but also by their contribution to social development and improving community welfare (Asmar et al., 2023; Wahyuningsih, 2024). From an institutional perspective, organizations tend to prioritize activities that enhance legitimacy and ensure organizational sustainability in response to internal and external pressures (Bhasin, 2016; Karbhari et al., 2021).

Nevertheless, the increase in the MSI value in 2025 indicates that BSI is beginning to improve its implementation of the maqasid sharia after undergoing a post-merger consolidation phase. This increase indicates improvements in the management of sharia-based financing, increased distribution of economic benefits, and optimization of the company's social programs. In the context of maqasid sharia, this increase reflects BSI's beginning to balance its business orientation with its social responsibility as a sharia financial institution. In other words, BSI is not only striving to become the largest sharia bank in terms of assets, but also striving to strengthen the implementation of sharia values in its operational practices (Anggraini & Aulia, 2023;

Puspitasari, 2024). This finding also supports the view that organizational resources should not merely be perceived as static assets, but as dynamic capabilities that continuously evolve through organizational learning, adaptation, and interaction with the environment (Dhrubo et al., 2024).

Performance Analysis of Maqasid Syariah Bank Muamalat Indonesia

The research results show that Bank Muamalat Indonesia has a higher MSI fluctuation rate than Bank Syariah Indonesia. At the beginning of the research period, specifically in 2021 and 2022, Bank Muamalat demonstrated a very high MSI value. This condition indicates that Bank Muamalat is able to optimally carry out the functions of maqasid sharia, particularly in the aspects of profit-sharing-based financing, social distribution, and the implementation of sharia principles in bank operations. As the first sharia bank in Indonesia, Bank Muamalat has a strong sharia identity and extensive experience in developing the sharia banking system. This experience is one of the factors supporting the high MSI achievement at the beginning of the research period. From the institutional theory perspective, organizations with a strong institutional identity and legitimacy tend to gain greater stakeholder trust and maintain stronger adherence to organizational values (Karbhari et al., 2021; Bhasin, 2016).

However, the significant decline in 2024 indicates that Bank Muamalat faces serious challenges in maintaining the stability of its achievement of the maqasid sharia. This decline could be influenced by various internal and external factors, such as limited capital, industry competitive pressures, operational efficiency, and the ability to maintain the quality of sharia financing. In recent years, competition in the sharia banking industry has become increasingly intense, particularly following the establishment of Bank Syariah Indonesia, which boasts greater capital, assets, and a larger service network. This situation could impact Bank Muamalat's ability to maintain market share and optimize its socio-economic function. According to organizational life cycle theory, organizational performance may fluctuate depending on the stage of development and the organization's ability to adapt to environmental changes and competitive pressures (de Sousa et al., 2024).

Furthermore, a decline in the MSI value may indicate a shift in corporate priorities in the face of business pressures. When banks face financial challenges and intense competition, their focus tends to shift to maintaining financial stability and profitability. Consequently, several programs related to education, research, training, and real sector investment may decline. These indicators, however, are crucial for measuring the maqasid sharia. Therefore, the results of this study demonstrate that the achievement of maqasid sharia is significantly influenced by a bank's ability to maintain a balance between business objectives and social objectives (Fitriansyah et al., 2023; Nadia et al., 2025). This condition confirms that organizational resources must be continuously developed and reconfigured to respond effectively to changing environmental conditions (Dhrubo et al., 2024).

Comparison of MSI Performance between Bank Muamalat and Bank Syariah Indonesia

The results of the difference test indicate no significant difference between the performance of MSI Bank Muamalat Indonesia and Bank Syariah Indonesia during the 2021–2025 period. This finding suggests that differences in institutional characteristics, asset scale, and service network do not automatically result in significant differences in the achievement of maqasid sharia. In other words, the success of maqasid sharia implementation is not solely determined by company size but is more influenced by the institution's commitment to consistently implementing sharia values.

The results of this research provide an understanding that large sharia banks are not necessarily superior in achieving maqasid sharia compared to smaller sharia banks. On the other hand, banks with long experience and a strong sharia identity may not necessarily be able to maintain stable sharia maqasid achievements when facing financial pressure and industrial competition. Therefore, achieving maqasid sharia is more multidimensional and influenced by various aspects such as sharia governance, financing policies, risk management, quality of human resources, and corporate social commitment (Asmar et al., 2023; Nadia et al., 2025). Institutional theory explains that organizational performance is strongly influenced by institutional arrangements, legitimacy, organizational norms, and the organization's ability to adapt to environmental pressures rather than merely by organizational size (Bhasin, 2016; Karbhari et al., 2021).

The findings of this study support Kurnia's (2025) study, which states that differences in the characteristics of Islamic banks do not always result in significant differences in the achievement of the maqasid sharia. Furthermore, the results of this study also reinforce the view of Mohammed and Taib (2015) that performance measurement based on maqasid sharia must be conducted holistically because the primary goal of Islamic banks is not solely oriented towards financial profit but also towards achieving social welfare and economic justice. This finding is also consistent with the resource-based perspective, which emphasizes that sustainable organizational performance depends on how institutions dynamically manage and transform their resources and capabilities in response to changing environmental conditions (Dhrubo et al., 2024).

CONCLUSION

This study aims to analyze and compare the performance of Bank Muamalat Indonesia and Bank Syariah Indonesia using the Maqasid Syariah Index (MSI) approach during the 2021–2025 period. The results show that both banks experienced fluctuations in maqasid syariah performance during the study period. Bank Syariah Indonesia showed a relatively more stable performance pattern with a significant increase in 2025 after experiencing a decline in 2023 and 2024. This condition indicates that BSI was able to improve the implementation of maqasid syariah after going through a post-merger consolidation process. Meanwhile, Bank Muamalat Indonesia experienced a higher level of fluctuation. The very high MSI value at the beginning of the study period indicates Bank Muamalat's ability to optimally implement sharia principles, but a significant decline in 2024 indicates challenges in maintaining the stability of maqasid syariah achievement.

The results of statistical tests using *the Independent Sample t-test* indicate that there is no significant difference between the performance of the Maqasid Syariah Index of Bank Muamalat Indonesia and Bank Syariah Indonesia during the study period. This finding suggests that differences in asset size, service network, and institutional characteristics do not directly determine the level of achievement of maqasid syariah. The achievement of maqasid syariah is more influenced by the institution's commitment to implementing the principles of justice, welfare, and social responsibility in Islamic banking operations.

Theoretically, this study reinforces the concept that the Maqasid Syariah Index can be used as a more comprehensive alternative measure of Islamic bank performance compared to conventional financial indicators. The MSI approach not only assesses profitability but also measures the implementation of Islamic economic goals through the dimensions of individual education, justice, and societal welfare. Therefore, this study contributes to the development of studies on Islamic banking performance evaluation based on the Maqasid Syariah in Indonesia.

However, this study has several limitations. First, the study only used two research objects: Bank Muamalat Indonesia and Bank Syariah Indonesia, so the results cannot reflect the condition of all Islamic commercial banks in Indonesia. Second, the study period is limited to 2021–2025, so it cannot demonstrate the long-term dynamics of the performance of maqasid sharia. Third, this study uses only a quantitative approach based on financial statements, so it cannot provide a more in-depth description of the implementation of maqasid sharia in terms of service quality, customer satisfaction, or the application of sharia governance in bank operational practices.

Recommendation

Based on the research findings, the researchers offer several recommendations that are expected to be considered by various parties. For Islamic banking, this study demonstrates the importance of maintaining a balance between achieving financial profit and implementing the values of maqasid sharia. Therefore, Islamic banks are expected to focus not only on asset growth and profitability, but also on increasing their contributions to education, human resource development, the distribution of economic justice, and the welfare of society.

Regulators, particularly the Financial Services Authority (OJK) and Bank Indonesia, can consider the results of this study in developing a more holistic Islamic bank performance evaluation system that focuses not solely on conventional financial indicators. The use of the Maqasid Syariah Index as an evaluation indicator is expected to encourage Islamic banks to more optimally implement their social functions and adhere to Islamic economic principles.

For future researchers, this study could be expanded by increasing the sample size of Islamic banks, extending the research period, and combining quantitative and qualitative approaches to achieve more comprehensive results. Further research could also examine the influence of other factors such as sharia governance, digitalization of banking services, human resource quality, and sharia financial literacy on the achievement of maqasid sharia in the Indonesian Islamic banking industry.

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