



MECHANISM FOR MEASURING ABSOLUTE INVESTMENT DEPOSIT PROFITS - AN ANALYTICAL STUDY OF A SAMPLE OF JORDANIAN ISLAMIC BANKS FOR THE PERIOD FROM 2009 TO 2023

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Article history:	Abstract:
Received: 14 th April 2024 Accepted: 11 th May 2024	This research deals with the mechanism for measuring absolute investment deposit profits for three Jordanian Islamic banks For the period from 2009 to 2023, through this research it was found that there is a statistically significant effect at the level of significance for investment savings deposits on the profitability of Jordanian Islamic banks in the research sample. In addition, there is a statistically significant effect at the level of significance for investment deposits with notification on the profitability of banks, and there is no effect. Statistically significant at the significance level of future investment deposits on banks' profitability. Accordingly, researchers recommend the need to pay attention to investment savings deposits and deposits with notification because they are of great importance to the bank's profitability.

Keywords: *Islamic banks, investment deposits, absolute investment deposits*

INTRODUCTION

Banks are constantly seeking to maximize their market value by developing their efficiency at all levels, including profitability, to ensure their ability to compete with traditional banks. As a result of economic development and international agreements, intense competition has appeared on the scene at the levels of the financial sector in general and the banking sector in particular. On the one hand, other investment deposits represent the largest volume of Islamic banks' sources of funds, and among these deposits are (restricted investment deposits and absolute investment deposits), which will be the focus of our research, as the impact of unrestricted investment deposits on the profitability of Islamic banks for the period from (2009 - 2023) will be clarified. A selected sample of Jordanian Islamic banks, namely (the International Arab Islamic Bank, the Jordan Islamic Bank, and Safwa Islamic Bank), and bank deposits, like other issues of concern to Islamic banks, as they are one of the most important sources of financing, have been subjected to study and research from a jurisprudential perspective, as the nature of dealing with These deposits differ between

Islamic banks and traditional banks. If traditional banks grant interest on some deposits, Islamic banks grant a percentage of profits to the owners of (investment) deposits, and they also bear the loss if it occurs. Based on the above, profitability is considered one of the most important goals that it seeks. For Islamic banks, through this goal, Islamic banks are able to formulate their financial decisions and draw up investment plans over time periods.

RESEARCH PROBLEM

The problem of the research is the possibility of seeking to identify the extent to which the profitability of Jordanian Islamic banks is affected by the absolute investment deposits of the banks in the research sample and their relationship to each other and to reach the desired results and interpret these results in order to benefit from them.

RESEARCH OBJECTIVE

The research aims to achieve the following objectives.

1- Clarifying the concept of profitability and explaining the reasons for its success in Islamic banks, the research sample.



2- Identify the impact of unrestricted investment accounts on the profitability of the banks in the research sample.

3- Explaining the relationship between the size of absolute investment deposits and the profitability of Islamic banks.

4- Knowing the most important types of absolute investment deposits and the extent of their impact on the profitability of Islamic banks.

RESEARCH IMPORTANCE

The importance of research is represented by investment deposits in general and absolute investment deposits in particular, as they are considered one of the most important indicators that show the financial position of the bank, in addition to explaining the relationship of these deposits to the profitability of Islamic banks, in addition to the effective role in improving financial efficiency through optimal exploitation of these deposits in Developing investment operations management and maintaining its effectiveness at an increasing pace.

Research hypothesis

The purpose of the research can be achieved through the hypothesis that the profitability of the Jordanian Islamic banks, the research sample, is affected by absolute investment deposits, which states:

The main hypothesis: There is a statistically significant effect at the significance level of absolute investment deposits on the profitability of Jordanian Islamic banks, the research sample, as several sub-hypotheses branch out from this hypothesis:

The first sub-hypothesis: There is a statistically significant effect at the significance level of savings investment deposits on the profitability of Jordanian Islamic banks, research sample.

The second sub-hypothesis: There is a statistically significant effect at the significance level of investment deposits with notification on the profitability of Jordanian Islamic banks, research sample.

The third sub-hypothesis: There is a statistically significant effect at the significance level of future investment deposits on the profitability of the Jordanian Islamic banks in the research sample.

RESEARCH METHODOLOGY

1-The scientific method to reach the research goal and its intended results. We will try to rely on.

A - The descriptive approach: The researchers will use it in their description of the data related to the research by relying on Arab and foreign periodicals and references and studies related to the topic to cover the theoretical aspect of the research.

B: Analytical approach. Accordingly, the researchers will analyze the data related to the research objective, such as the regression analysis approach, relying on computer programs associated with data analysis, such as simple and multiple linear regression analysis, to test the research hypothesis.

Research population and sample

The research population is represented by Islamic banks operating in Jordan, while the research sample is represented by three important Islamic banks

International Islamic Arab Bank: The International Arab Islamic Bank was established as a public joint stock company in accordance with the Companies Law of 1989 and registered in the Register of Public Joint Stock Companies under No. (327) on 3/30/1997. The Islamic International Arab Bank began practicing its banking activities in accordance with the provisions of Islamic Sharia on the twelfth of Shawwal 1418 AH, corresponding to the ninth of February 1998 AD, and today the Islamic International Arab Bank is one of the most prominent Islamic banking institutions in Jordan and the region.

Jordan Islamic Bank: The Jordan Islamic Bank was established as a public joint stock company on November 28, 1978, in accordance with the provisions of Companies Law No. (12) of 1964, and its headquarters is in the city of Amman, with a capital of (81,250,000) Jordanian dinars distributed over 81,250,000 shares, each share valued at one dinar. The bank provides all its financial and banking activities without the basis of usury, in accordance with the provisions of Islamic Sharia, through its center and branches within the Kingdom, in addition to financial brokerage offices. In its operations, the bank is subject to the provisions of the applicable banking law

Safwa Islamic Bank: Safwa Islamic Bank is an integrated Islamic bank that combines established Islamic values with the latest and highest levels of banking services and provides its customers with high-quality products with a personal touch. Safwa Bank is one of the Jordanian banks that provides financial banking services in accordance with the provisions of Islamic Sharia. Its headquarters is located in The capital, Amman, Jordan, is a public bank, listed on the Amman Stock Exchange since April 2007. It has branches operating throughout Jordan. It was established in July 1965.

RESEARCH LIMITS

1- Spatial boundaries: which are limited to Jordanian Islamic banks located inside Jordan

2- Time limits: It included the time period between (2009 - 2023).



Islamic banks

Islamic banks have multiple concepts that include the nature of these banks. There are concepts that explain them and start from several considerations, whether from the values and morals aspect or from a doctrinal aspect, and it may be from the aspect of goals or characteristics. Islamic banks have been defined by several definitions, from which we summarize what is defined (Hamouda and Qarish, 2023). They are "financial institutions that carry out banking and other activities in light of the provisions of Islamic Sharia, with the aim of preserving Islamic values and morals, and earning the maximum economic and social return to achieve a good and dignified life for the Islamic nation." Alshater and Khan (2023) believe that Islamic banks are financial and monetary institutions that provide business and financial banking services, attract monetary resources and exploit them well in a way that ensures their growth and achieves the best return from them in a way that ensures the achievement of the goals of economic and social development in accordance with the provisions of Islamic Sharia.

The nature of the work of Islamic banks (Abanda and Al-Atoum, 2018: p. 128)

In all its activities, the Islamic bank adheres to the provisions of Islamic Sharia, including adherence to the rule of tax by guarantee, the rule of sheep by loss, and the rule of what is forbidden and what is permissible.

a . The rule of kharaj by guarantee: meaning that the one who guarantees the thing may obtain the return he has achieved. For example, when an Islamic bank guarantees the money of its depositors in the form of its security deposits on demand, the (money kharaj) realized from this money is permissible to benefit from for the one who guarantees it. It is the bank (as it is obligated to make up for the deficiency that is likely to occur and bear the loss if it occurs).

B . The rule of sheep with a fine: meaning that the return or profit that can be obtained is to the extent of bearing the losses and risks, given that the client is a partner in his business, so the right to profit (the sheep) is to the extent of the willingness to bear the loss (the fine). This rule is the intellectual basis for all transactions. Which is based on the principle of participation and compensation.

C. The rule of what is permissible and what is forbidden: One of the basics of Islamic banking is that all sales and transactions are considered permissible except those mixed with injustice, which is the basis for prohibiting usury, fraud, monopoly, or what results from hostility or hatred in society, such as alcohol and gambling.

Accordingly, the Islamic bank is obligated to achieve the objectives of Islamic law and protect money from danger and loss, in addition to turning and developing money, not hoarding it, adhering to Islamic priorities, accounting documentation, and recording to preserve rights and paying the right to zakat money.

Third: Uses of funds in Islamic banks: The uses of Islamic banks are generally divided into the following aspects

1- Cash assets: There is not much difference in the components of this item compared to traditional banks, except that in the accounts of Islamic banks with other banks - Islamic or other - no fees are imposed, and Islamic banks often have cash liquidity in amounts greater than that of traditional banks, as it saves them from imposing Fees "This liquidity increases relatively." (Shaer, 2013: pp. 165-222)

2- Dedicated (restricted) investment accounts: funds deposited by their owners with Islamic banks and are conditional on the bank to invest them in specific projects or stipulating that the profit ceiling should not be less than a certain percentage and other conditions. (Al-Shammari, 2014, p. 182)

3- Al-Qard Al-Hassan: These are interest-free incentive loans to support the workforce and transform them into productive hands to meet their needs and generate profits to pay off their obligations to banks. (Al-Malahi et al., 2021, p. 160) And the sources of financing for the Al-Qard Al-Hassan Fund:

A- From the private bank balance.

B - Funds entrusted to the bank as a loan (credit accounts).

C - Money whose depositors have authorized Islamic banks to lend to people a good loan.

-4 Direct investments: Direct investment takes several areas: (Dergal, 2007, p. 127)

A- Harnessing the bank's deposits in projects that are beneficial to society and profitable for the investor, and promoting them if they are in accordance with Islamic Sharia.

B - Purchasing fixed assets, such as (cars, real estate for the purpose of renting them...etc.) or specific goods

C - Participation in companies subject to the provisions of Islamic Sharia,

D - Investing in investment companies: These are companies specialized in building and managing investment portfolios, and it is required that they do not contain prohibited assets.

E - Investing in securities by purchasing company shares, provided that they are subject to the provisions of Islamic Sharia.

- Other methods: including letters of guarantee, providing documentary credits, and also credit sales



- 5 Financing and investment (indirect investment) investing in Islamic banks

Definition of investment: Investment has been defined by several definitions. In general, the definitions of investment are close, and they focus on the goal of investment to obtain future financial flows, while neglecting the role of values in directing and rationalizing investment. Investment, as a movement and action, must have values and controls that govern it. Accordingly, investment can be defined as "investing money or effort in a legitimate economic activity, with the aim of obtaining a benefit that accrues to oneself or to others, immediately or in the future." The definition has been restricted to two restrictions, the first: that it should not conflict with the rules of Sharia, so there is no investment in a prohibited trade. According to Islamic law, such as wines, for example. The second: The goal of investment is not only to benefit the investor, but to operate and advance the wheel of economic development. Islamic investment is characterized by the fact that it has a special and distinct nature, as investing and developing money is considered a legal duty, and profit in Islamic thought is considered a protection for the capital and a remedy for it from the loss that befalls it, as the majority of jurists agree that "there is no profit except after the safety of the capital."

Standards for controlling funds invested in Islamic banks (Ubadah, 2008: p. 30)

1- The standard of belief: It starts with investing money in accordance with Islamic law, away from usury, as God Almighty says (and spend from the wealth of God which He has given you).

2- Ethical standard: Commitment to Islamic values and principles when investing money, including avoiding fraud and refraining from consuming people's money unlawfully.

-3 Development criterion: Whereas the full operation of capital aims to achieve social and economic development,

Taking into account the basics of investment, which are necessities, needs and improvements.

4- The criterion of linking gain to effort: It is one of the legal rules that govern transactions in Islam Return without effort and effort without return.

5- The standard of sheep with a fine: which is profit versus loss, and it is derived from the Sharia rule "Taj by guarantee" means that whoever guarantees the asset of something gets the profits and losses that result from it.

The concept of deposit.

Technically, a deposit is "what is deposited with a trustor," and others have defined it as "an

authorization to store money." Accordingly, a definition of the deposit can be concluded as: "Money deposited with the person who keeps it, whether paid or unpaid, and money here does not mean money (Samhan, 2013, pp. 140-139)

As for the definition of a deposit in banking terminology, it is "the money deposited by its owners, or organizations, with banks, provided that the bank undertakes to return it or return an amount equal to its value upon request from its owners, or according to the conditions agreed upon (Khan, 2003: p. 49)." The deposit contract is considered a contract of adhesion. Because the bank is always unique in determining the terms of this contract in advance, and the customer has no right to discuss them, he must either accept them as they are or reject them as he wishes. Thus, the bank legally has three obligations under the deposit contract: (Al-Mutairi 2023: p. 61)

- Receiving the deposited money: meaning the transfer of the deposited money by the owner and the bank's obligation to receive it.

- Preserving the deposited item: Commitment to return the deposited amount upon request

- Return of the deposited item: The Islamic bank does not guarantee the return of the deposit amount in the event of a breach of the terms of the contract

Types of deposits in Islamic banks:

The deposits attracted by Islamic banks constitute the main source of their accumulated funds, just like traditional banks. If the relationship between depositors and traditional banks is that of creditor and debtor, then the relationship with Islamic banks varies according to the forms of savings vessels, as deposits in Islamic banks take the following forms:

1. Current deposits (demand accounts): through which deposits and withdrawals are made without restrictions, they are the accounts that Islamic banks open for people who deposit their money and have the desire to save the money only or to obtain banking services related to commercial dealings, payment, or transfers in order to dispense with carrying money. Credit accounts, by their nature, are not reliable for long-term investments, and their use in the short term is done with extreme caution, as the Islamic Bank's management studies the daily withdrawal rates and the influencing factors carefully. Current deposits are taken by Islamic banks on the basis of a loan or trust, and guarantees their recovery to depositors upon request. Islamic banks have the right to dispose of these deposits with the authorization of their owners, and the profits resulting from the operation of these funds are the right of the shareholders and not the right of the deposit holders, given that the bank has pledged to return these deposits and the depositor



does not bear any risks as a result of investing these funds in accordance with the Sharia rule (tax by guarantee). That is, these deposits do not participate in profit and loss, because the bank is their guarantor, meaning that it guarantees a reciprocal return (Naima, 2021, p. 391).

Investment deposits (investment accounts): These are the funds deposited by their owners and who authorize the Islamic bank to invest them in various fields. They also have the right to mix them with property rights (own funds), or funds that have the absolute right to dispose of them (current accounts), and the investment results are based on Total participants (Magalh, and Al-Saad, 2013)

Accordingly; These accounts are opened for the purpose of obtaining a return as a result of the Islamic bank investing these funds, and these funds are subject to the Sharia rule of "the sheep with the share."

In order for a bank deposit to acquire the status of an investment in Islamic banks, that is, to consider it as an investment deposit subject to an absolute Mudaraba contract, it must meet two conditions: The first is the time element: This condition means that this deposit must remain with the Islamic bank for a specific period determined by the bank based on the client's capabilities and situation. Financial, and the second condition lies in the amount of the deposit: which is the requirement of the Islamic Bank Association on the owner of the investment deposit that the amount of the deposit not be less than a certain value (Saadah, et al., 2017, p. 276).

3. Conditional deposits: This system introduced some Islamic banks that carry out their activities without being exempted from the applicable banking laws, which narrow the areas of investment available to them, whether from their capital or from the funds of their depositors. In this formula, Islamic banks accept the deposit as a current account restricted to the allocated investment condition if the bank finds the opportunity for that and finds a project that fulfills the depositor's conditions in terms of safety, profitability and duration. If these conditions are met, the deposit is transferred from the current account to the project directly to the depositor's account, so that it is removed from the bank's books. His role continues to be that of the investment trustee who implements the client's instructions (Al-Harbi, 2022, p. 1521)

Types of investment accounts in Islamic banks:

Investment deposits are centered on concluding an agreement through which the customer deposits an amount of money for a specific period in an Islamic bank in order to invest it in halal investments far from usury in exchange for a portion of the profit, where

the share of both the depositor (the owner of the capital) and the Islamic bank (the Islamic bank) must be stated. There are some conditions for its validity, the most important of which is (Hichem, 2016, p. 34).

- The capital must be cash without offers.
- The share of both the owner of the money and the business shall be determined as common percentages or fractions.

- That the loss falls on the owner of the money, but as for the speculator, it is sufficient that he has lost his business, unless the speculator intentionally intends the loss and his action is proven negligent.

he speculator is authorized to work with the money without interference from the owner of the money according to the agreement between them, unless it is a follow-up to the proper conduct of the speculation, and in a way that does not affect the implementation of the speculation process.

- It is permissible to deduct the usual speculation expenses in carrying out such business, provided that it is stipulated

This is explicitly stated in the contract.

These deposits and accounts represent the main vessel through which money flows from the owners of funds to the Islamic bank for the purpose of the bank investing it. Thus, the terms and rules of this account are derived from the Mudaraba contract, which led some to call them Mudaraba accounts, and others called them Musharaka accounts. There are two types of investment accounts. Which:

First: Joint investment accounts (absolute):

It is what the bank receives and is authorized by its owners to invest it, and mix it with its own funds (ownership rights) or funds over which it has the absolute right to dispose of (current accounts) without them restricting it from investing it itself or in a specific project or purpose, or in a specific way.

Joint (absolute) investment accounts in Islamic banks are divided into three types:

- a. Savings deposits (savings accounts) are funds deposited in a bank with the intention of saving them for when they are needed. These accounts are opened in order to encourage small savers. Banks, both Islamic and traditional, open savings (savings) accounts and give their owners books to record their withdrawals and deposits (Al-Ajlouni, 2010, p. 195)

The Islamic Bank accepts savings deposits under two restrictions: (Al-Raithi, 2021, p. 89)

- To accept it as a good loan: as it does not pay its owners any profits resulting from investing their money, and in return they do not bear the losses that may result from investing that money, and this case is less common in Islamic banks.



- To accept it as an investment account: where the depositor places part of his money in an investment deposit account for the purpose of investment, and another part in a savings account to meet his cash needs, according to the agreement between him and the bank, and in most common cases in Islamic banks, savings accounts are subject to participation in investment operations with a portion of Size (of the deposit, not its entire balance)

Savings deposits in Islamic banks grant their owners participation (they do not generate usurious interest at pre-existing rates) in the result of investing those funds in the investments that the Islamic bank makes through the use of these deposits (Al-Shammari, 2014, p. 183), as Islamic banks provide incentives to the owners of those accounts by achieving Returns on money saved according to a contract (Mudaraba), while preserving their right to withdraw from their deposits whenever they wish (Al-Baqmi, 2015, p. 2015)

B. Accounts under notice (deposits on notice) are called deposits tied to a specific term, where withdrawal from these deposits is subject to prior notice of a sufficient period that is agreed upon with the Islamic bank in implementation of its desire. This type of account combines the person's desire to invest and his need to withdraw his money, as he can give the bank The opportunity to invest his money well is that he undertakes to notify the bank of his need to withdraw from his account before a sufficient period of time (usually ninety days), which makes it possible to invest a larger percentage of his money deposited in the bank. The Islamic bank invests these accounts on the basis of the absolute Sharia Mudaraba contract, so that the distribution of The profit is according to the agreement, and if the bank incurs any loss, it is distributed to the two parties in the same proportion as each party's contribution to the capital, provided that there is no infringement or negligence on the part of the speculator (the bank) (Samhan, 2016, p. 142).

C. Term accounts: These deposits remain at the disposal of the Islamic bank for a specific, agreed-upon period, and the holder of the term deposit cannot withdraw from them before their due date. This enables the bank to employ these funds and invest them well, as the Islamic bank acts as an agent or representative for the owners of the funds by investing them through Various legitimate investment formulas. Second: Designated investment accounts (restricted) These are the cash deposits that the Islamic bank accepts from depositors and is bound to manage and invest in them with certain restrictions and conditions, for example, that they be invested in a specific project, or for a specific purpose, or that they are not mixed

with its funds, or that it stipulates not to sell on credit, or mortgage, or without a guarantor, or that The sale is required for a profit of no less than a specified amount, or the bank is required to invest these accounts itself without investing them through other speculation with others, and the bank obtains a share of the net profits arising from these projects, provided that there is no infringement, negligence, or violation of the conditions, so that the relationship between the bank is built And the holders of **these accounts are based on a restricted mudaraba or agency contract (Hichem, 2016, p. 33)**

3. RESEARCH MODEL

3.1. Research sample and data collection

The field of research was represented by the banking sector due to the importance of this sector in developing local economies and linking them with global and international economies within commercial and financial exchange, while the research community was represented by Islamic banks listed on the Amman Stock Exchange/Jordan.

A comprehensive census of the population was adopted in selecting the sample. As the sample included the research included 3 banks (Jordan Islamic Bank "J.I.B", International Arab Islamic Bank "I.A.I.B", Safwa Islamic Bank "S.I.B") due to the continuation of these banks in disclosing their data during the research period. Which included 15 years from 2009 to 2023, and due to the availability of the data required to measure research variables, so that the number of views was 45. The data was collected from the financial reports disclosed by the banks in the study sample and by adopting the method of analyzing the informational content of those reports.

3. 2. Measure variables

The research included two variables. The first was the independent variable, represented by absolute investment deposits, which included three measures (a. Savings Deposits, b. Notification Deposits, c. Term Deposits), and were measured as follows:

a. Savings Deposits (SD) = Savings Deposits/Total Assets

b. Notification Deposits (ND) = Notification Deposits / Total Assets

c. Time deposits (TD) = Time deposits / Total Assets

While the second was represented by the dependent variable, which was represented by profitability, and it was measured through return on investment (ROI), and it was measured as follows:

Profitability = Return/Investment

3. 3. Discuss the results

Table (1) shows the mean for the fifteen years of the research period for the levels of the

research variables for each bank, which reflects the well as their profitability ratios.
 ratios of absolute investment deposits for all banks as

Table (1): Level of research variables for each bank

Bank	Savings Deposits (SD)	Notification Deposits (ND)	Term Deposits (TD)	Profitability (ROI)
J.I.B	0.093	0.005	0.336	1.196
I.A.I.B	0.094	0.010	0.437	1.074
S.I.B	0.046	0.017	0.449	0.701

Source: Table prepared by the researcher, depending on the program (SPSS).

It is noted from Table (1) that (I.A.I.B) Bank recorded the highest level of absolute investment deposits according to the savings deposits (SD) scale in terms of the mean of (0.094). Followed by a very slight difference from (J.I.B) Bank, and finally (S.I.B) Bank. Also the (S.I.B) Bank recorded the highest Level according to the notification deposits scale (ND) in terms of the mean of (0.017). Followed by (I.A.I.B) Bank, and finally J.I.B Bank. While (S.I.B) Bank recorded the highest level according to the term deposits (TD) scale in terms of the mean of (0.449). Followed by (I.A.I.B) Bank, and finally (J.I.B) Bank. It is noted from these results that there is a difference in the tendencies of the banks in the research sample to maintain absolute investment deposits according to their three scales. As (S.I.B) Bank was more inclined to maintain notice deposits (ND) and term deposits (TD) Bank, and the least inclined to retain savings deposits (SD), and in complete contrast to it was (J.I.B) Bank. While (I.A.I.B) Bank had moderate tendencies between the two banks in the research sample according to retention of absolute investment deposits. As for the level of profitability, it is noted that (J.I.B.) Bank it recorded the highest level according to the return on investment (ROI) scale in terms of the mean of (1.196). Followed by (I.A.I.B) Bank and finally (S.I.B) Bank, and Figure (1) shows the levels of the research variables according to the banks in the research sample.

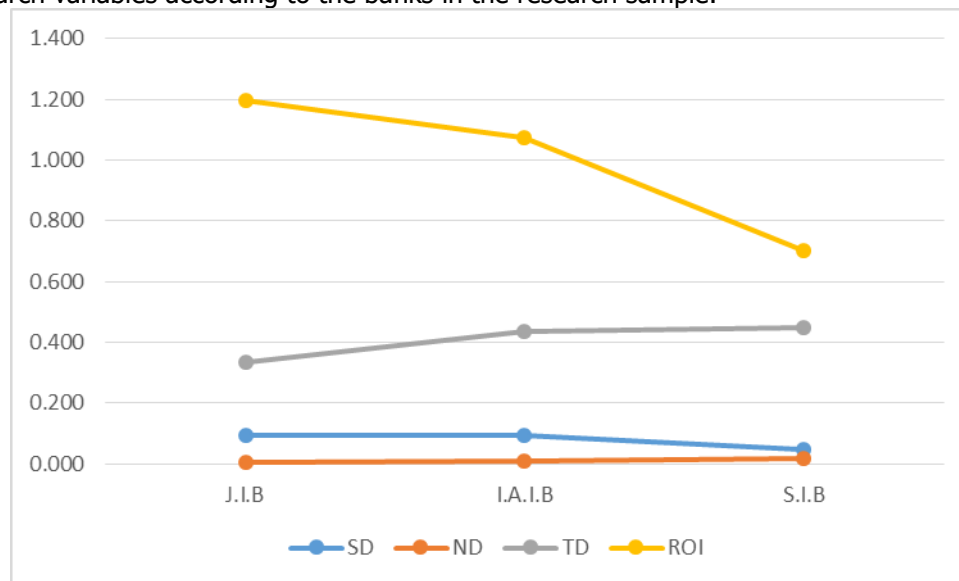


Figure (1): Levels of research variables by banks

Source: Figure prepared by the researcher

While Table (2) shows the levels of variables by years for the three banks in terms of the arithmetic mean of these banks.

Table (2): Level of research variables for each year

Bank	Savings Deposits (SD)	Notification Deposits (ND)	Term Deposits (TD)	Profitability (ROI)
2009	0.066	0.010	0.491	0.946
2010	0.063	0.008	0.426	1.015
2011	0.031	0.007	0.262	1.149
2012	0.043	0.009	0.298	0.880
2013	0.044	0.011	0.308	0.941

2014	0.052	0.012	0.300	0.805
2015	0.093	0.014	0.479	0.874
2016	0.105	0.012	0.471	1.035
2017	0.102	0.012	0.468	1.095
2018	0.103	0.013	0.481	1.140
2019	0.104	0.012	0.445	1.120
2020	0.097	0.012	0.430	0.944
2021	0.091	0.011	0.422	0.972
2022	0.087	0.008	0.420	0.970
2023	0.081	0.008	0.411	0.971

Source: Table prepared by the researcher, depending on the program (SPSS).

It is noted from Table (2) that the year (2016) recorded the highest level of absolute investment deposits according to the saving deposits (SD) scale in terms of the mean of (0.105). While the year (2011) recorded the lowest level, and the year (2015) also recorded the highest. The level according to the notification deposits (ND) scale in terms of the mean of (0.014), while the year (2010) recorded the lowest level. While the year (2009) recorded the highest level according to the term deposits (TD) scale in terms of the mean of (0.491). The year (2011) recorded the lowest level, and it is noted from these results that there is a slight (close) difference in the levels of retention of absolute investment deposits according to its three measures according to the years in the research sample. As for the level of profitability, it is noted that the year (2011) recorded the highest level according to the return on investment (ROI) scale in terms of the mean of (1.149), and the year (2014) recorded the lowest level, and Figure (2) shows the levels of the research variables according to the years of the research sample.

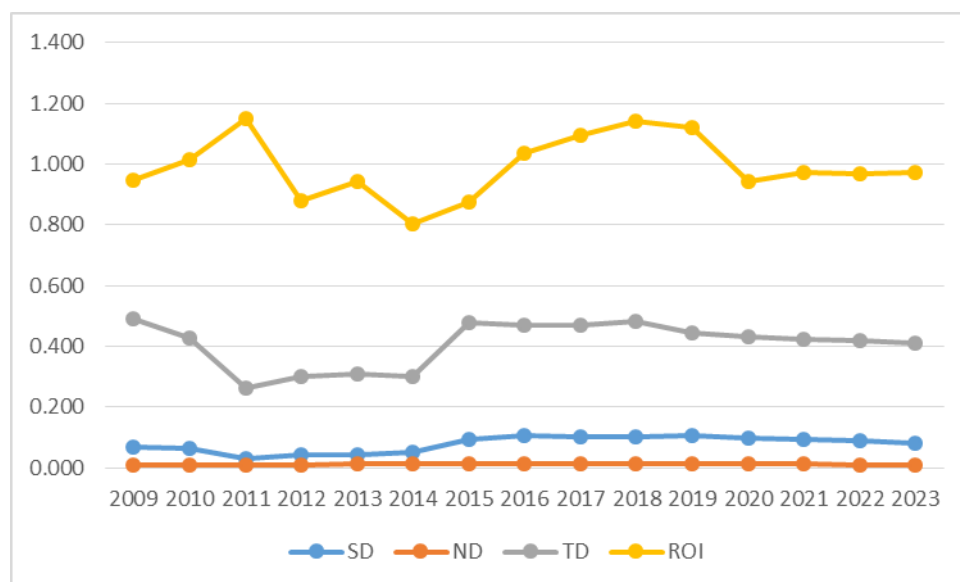


Figure (2): Levels of research variables by year

Source: Figure prepared by the researcher

Table (3) also shows the descriptive analysis of the research variables for the total sample, relying in this description on a number of statistical methods such as the mean, standard deviation, and coefficient of variation, in addition to the minimum value and the maximum value.

Table (3): Description of the research variables

Variables	Mean	Std. Deviation	Minimum	Maximum	Coefficient of variation	Skewness
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Savings Deposits (SD)	0.077	0.043	0.0020	0.132	55.33%	-0.274
Notification Deposits (ND)	0.011	0.006	0.0001	0.023	60.62%	0.277
Term Deposits (TD)	0.408	0.143	0.0110	0.610	35.01%	-0.807
Profitability (ROI)	0.990	0.358	0.2490	1.527	36.11%	-0.588

Source: Table prepared by the researcher, depending on the program (SPSS).

It is noted from Table (3) that the level of absolute investment deposits was the highest according to the term deposits (TD) scale in terms of the mean of (0.408). Followed by a somewhat large difference in keeping savings deposits (SD) in terms of the mean of (0.077), and finally notification deposits (ND) in terms of the mean of (0.011). This means that the banks in the study sample are exceptionally interested in term deposits (TD) compared to the other two types of absolute investment deposits represented by savings deposits (SD) and notification deposits (ND). While it is observed through the increase in the value of the standard deviation and the high value of the coefficient of variation (exceeding its default value of 50%) for both savings deposits (SD) and term deposits (TD), provided that there is dispersion in the sample observations. Which weakens the reliability of the result of the arithmetic mean in representing the total sample.

While the decrease in the value of the standard deviation and the decrease in the value of the coefficient of variation for notification deposits (ND) indicate that there is no dispersion in the sample observations, and this supports the reliability of the result of the mean in representing the sample as a whole. As for profitability according to the return on investment (ROI) measure, it is noted there is a somewhat high level of profitability for the three banks in the research sample. This result is supported by the consistency and lack of dispersion among the sample's observations of this measure as indicated by the decrease in the value of the standard deviation and the decrease in the coefficient of variation to less than its hypothesized value of 50%, which supports the reliability of the result of the mean in representing the sample.

3. 4. Normal distribution test

Table (4): The value of the correlation coefficient between savings deposits (SD) and profitability

Variables		Profitability (ROI)
Savings Deposits (SD)	Correlation	0.378*
	Sig.	0.010

(*). **Significantly significant at the 5% significance level,** (**). **Significantly significant at the 1% significance level.**

It is noted from Table (4) that there is a positive (direct) significant correlation between savings deposits (SD) and profitability. This means that increasing the level of retention of savings deposits (SD) will be accompanied by an increase in the profitability of the Jordanian Islamic banks in the research sample, so the first sub-hypothesis must be accepted. .

By adopting the value of the skewness coefficient, the fairness of the data was judged in terms of it being normally distributed. Testing the normal distribution of the data helps in determining the type of statistical methods appropriate for testing the research hypotheses in terms of being parametric (if the data is normally distributed) or non-parametric (If the data is not normally distributed). It is judged that the data is distributed normally if the calculated value of the coefficient of variation falls within the range between (+1 to -1). And by referring to Table (3) it is noted that the calculated value of the skewness coefficient for all research variables falls within this range, so it can be It is said that the evidence for all variables is distributed normally, and then it is possible to adopt parametric statistical methods to test the research hypotheses.

3.5. Hypothesis testing

The paragraph included two main hypotheses as follows:

(H1). The first main hypothesis: There is a significant correlation between absolute investment deposits and the profitability of the Jordanian Islamic banks in the research sample.

Three sub-hypotheses branch out from this main hypothesis, as follows:

(H1.1). The first sub-hypothesis: There is a significant correlation between savings deposits (SD) and the profitability of the Jordanian Islamic banks in the research sample.

To test this hypothesis, the Pearson correlation coefficient value was adopted to determine the significance, strength and direction of the relationship between savings deposits (SD) with the profitability of the Jordanian Islamic banks. Table (4) shows the results of the correlation value.

(H1.2). The second sub-hypothesis: There is a significant correlation between notification deposits (ND) and the profitability of the Jordanian Islamic banks in the research sample.

To test this hypothesis, the value of the Pearson correlation coefficient was adopted to determine the significance, strength, and direction of the relationship between notification deposits (ND) and the profitability of the Jordanian Islamic banks. Table (5) shows the results of the correlation value.

Table (5): The value of the correlation coefficient between notification deposits (ND) and profitability

Variables		Profitability (ROI)
Notification Deposits (ND)	Correlation	-0.683**
	Sig.	0.000

(*). **Significantly significant at the 5% significance level,** (**). **Significantly significant at the 1% significance level.**

Source: Table prepared by the researcher, depending on the program (SPSS).

It is noted from Table (5) that there is a negative (inverse) significant correlation between notification deposits (ND) and profitability. This means that increasing the level of retention of notification deposits (ND) will be accompanied by a decrease in the profitability of the Jordanian Islamic banks in the research sample, so the second sub-hypothesis must be accepted.

(H1.3). The third sub-hypothesis: There is a significant correlation between term deposits (TD) and the profitability of the Jordanian Islamic banks in the research sample.

To test this hypothesis, the value of the Pearson correlation coefficient was adopted to determine the significance, strength and direction of the relationship between term deposits (TD) with the profitability of the Jordanian Islamic banks. Table (6) shows the results of the correlation value.

Table (6): The value of the correlation coefficient between term deposits (TD) and profitability

Variables		Profitability (ROI)
Term Deposits (TD)	Correlation	-0.236
	Sig.	0.118

(*). **Significantly significant at the 5% significance level,** (**). **Significantly significant at the 1% significance level.**

Source: Table prepared by the researcher, depending on the program (SPSS).

It is noted from Table (6) that the correlation relationship between term deposits (TD) and profitability is not significant. This means that an increase or decrease in the level of retention of term deposits (TD) is not accompanied by an increase or decrease in the profitability of the Jordanian Islamic banks in the research sample. Therefore, the third sub-hypothesis is rejected. Based on the results of the three sub-hypotheses, it can be said that the first main hypothesis is accepted.

(H2). The second main hypothesis: There is a statistically significant effect at the 5% significance level of absolute investment deposits on the profitability of the Jordanian Islamic banks, research sample.

Three sub-hypotheses branch out from this main hypothesis, as follows:

(H2.1). The first sub-hypothesis: There is a statistically significant effect at the 5% significance level of savings deposits on the profitability of the Jordanian Islamic banks, research sample.

To test this hypothesis, a simple linear regression equation was prepared to estimate profitability in terms of savings deposits (SD), in order to determine the extent of the latter's impact on the profitability of the Jordanian Islamic banks in the research sample, and Table (7) shows the results of the impact.

Table (7): Results of the impact of savings deposits (SD) on profitability

Variables	R ²	Adj. R ²	F	Sig.
Savings Deposits (SD)	0.143	0.123	7.186	0.010
	B0	B1	T	Sig.
	0.746	3.157	2.681	0.010

Source: Table prepared by the researcher, depending on the program (SPSS).

It is noted from Table (7) that the validity of the regression equation model is stable in terms of the value of (F) of (7.186) at a level of significance less than 5%, which means that it is possible to estimate profitability in terms of savings deposits (SD). As indicated by the value of (T) of (2.681) at a significance level of less than 5%, on the

significance of the effect. While the positive beta (β_1) regression coefficient value of (3.157) indicates the positivity of the effect, which means that increasing the level of retention of savings deposits (SD) will have a positive effect in enhancing profitability of the Jordanian Islamic banks, the research sample. The value of the coefficient of determination (R^2) of (0.143) indicates that savings deposits (SD) explain (14.3%) of the changes occurring in the profitability of the Jordanian Islamic banks, the research sample. Therefore, the first sub-hypothesis is accepted.

(H2.2). The second sub-hypothesis: There is a statistically significant effect at the 5% significance level of notification deposits on the profitability of the Jordanian Islamic banks in the research sample.

To test this hypothesis, a simple linear regression equation was prepared to estimate profitability in terms of notification deposits (ND), in order to determine the extent of the latter's impact on the profitability of the Jordanian Islamic banks in the research sample, and Table (8) shows the results of the impact.

Table (8): Results of the impact of notification deposits (ND) on profitability

Variables	R^2	Adj. R^2	F	Sig.
Notification Deposits (ND)	0.467	0.455	37.662	0.000
	β_0	β_1	T	Sig.
	1.394	-38.067	-6.137	0.000

Source: Table prepared by the researcher, depending on the program (SPSS).

It is noted from Table (8) that the validity of the regression equation model is stable in terms of the value of (F) of (37.662) at a level of significance less than 5%, which means that it is possible to estimate profitability in terms of notification deposits (ND). As indicated by the value of (T) of (- 6.137) at a significance level of less than 5%, on the significance of the effect. While the negative value of the beta regression coefficient (β_1) of (-38.067) indicates the negativity of the effect, which means that increasing the level of retention of notification deposits (ND) will negatively affect reducing the profitability of the Jordanian Islamic banks, the research sample. The value of the coefficient of determination (R^2) of (0.467) indicates that notification deposits (ND) explain (46.7%) of the changes occurring in the profitability of the Jordanian Islamic banks, the research sample. Therefore, the second sub-hypothesis must be accepted. .

(H2.3). The third sub-hypothesis: There is a statistically significant effect at the 5% significance level of term deposits on the profitability of the Jordanian Islamic banks in the research sample.

To test this hypothesis, a simple linear regression equation was prepared to estimate profitability in terms of term deposits (TD), in order to determine the extent of the latter's impact on the profitability of the Jordanian Islamic banks in the research sample, and Table (9) shows the results of the impact.

Table (9): Results of the impact of term deposits (TD) on profitability

Variables	R^2	Adj. R^2	F	Sig.
Term Deposits (TD)	0.056	0.034	2.545	0.118
	β_0	β_1	T	Sig.
	1.232	-0.593	-1.595	0.118

Source: Table prepared by the researcher, depending on the program (SPSS)

It is noted from Table (9) that the validity of the regression equation model is not stable in terms of the value of (F) of (2.545) at a level of significance greater than 5%, which means that it is not possible to estimate profitability in terms of term deposits (TD). The value of (T) of (-1.595) at a significance level greater than 5% indicates that the effect is not significant, so the third sub-hypothesis is rejected, and based on the results of the three sub-hypotheses, it can be said that the second main hypothesis is accepted.

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