**Abstract**

**Purpose** – This study explores comparatively the effects of capital adequacy, non-performing loans/financing, liquidity, and operating expenses on Indonesia’s conventional and Islamic banking performances between the pre-and post-2008 Global Financial Crisis (GFC) periods.

#### Design/methodology/approach – The study selected the three respective largest conventional and Islamic banks as a sample of the study using a purposive sampling technique. The data for the pre-2008 GFC period (i.e., 2003 – 2008) and the post-2008 GFC period (i.e., 2009 – 2017) were analyzed using a panel multiple regression analysis.

#### Findings – The study documented different influences of capital adequacy, liquidity, non-performing loans/financing, and operating expenses on conventional and Islamic banking performances between the pre- and post-2008 GFC.

**Research limitations/implications** – This study only investigated the banks’ characteristics as the determinants of banking performances and compared merely the effects the pre- and post-2008 GFC periods.

**Social implications** – Comparing to the conventional banks, the study documented that Islamic banks were in a better position amid the crisis, showing their ability to offer more profit-sharing during the turbulent economic period. The public should prefer to select Islamic banks as their choice for their saving and financing avenues.

**Practical implications** – To maintain and enhance their performances, the Islamic and conventional banks should adopt different financial policies between the normal and turbulent economic periods. The Islamic banks were in a better position amid the crisis, showing an urgent need for the government to further promote Islamic banks, as they could offer better solutions for economic stability.

**Originality/value** – The study examined a larger number of conventional and Islamic banks over more extended and updated study periods, namely six years (i.e., 2003-2008) before the 2008 GFC and ten years (i.e., 2009-2018) after the 2018 GFC. The study is among the first attempts to comparatively analyze the determinants of Indonesia’s Islamic and conventional banking performances between the pre- and post-2008 GFC periods using the panel multiple regression analysis to arrive at more comprehensive and robust empirical evidence.

**Keywords­** – Banking performances, Financing risk management, Capital adequacy, Operating expenses, 2008 global financial crisis.

**Paper type** – Research paper