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ANALYSIS OF FINANCIAL RATIOS TO ASSESS FINANCIAL PERFORMANCE IN INDONESIAN SHARIA BANK

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ABSTRACT

Assessment of a company's financial level can be done by analyzing the company's financial statements. To find out whether the company's financial condition is in good condition various analyzes can be carried out, one of which is ratio analysis. The purpose of this study was to determine the financial performance of Bank BRI Syari'ah in terms of financial ratio analysis. The analytical method used is descriptive quantitative analysis using ratio measurements. Research data and information were obtained from the financial reports of Bank Syari'ah Indonesia.

Keynotes: Financial Performance, Ratio, Indonesian Sharia Bank

INTRODUCTION

Measurement of the performance of Bank financial institutions is carried out to improve its operational activities so that it can compete with the performance of financial institutions to generate a profit. Financial performance is a formal business carried out by a bank's financial institutions that can measure success in generating profits so that they can see prospects, growth and potential for good development of bank financial institutions.

The initial intention to merge these 3 Islamic banks was to form a bigger Islamic bank than before so as to create strength and efficiency, especially in the process of generating profitability. Since its establishment in 2021, questions have arisen that has this large Islamic bank or BSI achieved maximum effectiveness since its establishment, especially when viewed from financial performance?

Based on the background that has been stated, namely measuring the performance of Islamic Bank financial institutions and the soundness level is not only useful for owners of Bank financial institutions but also useful for interested parties such as potential investors as a consideration in investing their capital and the government as information on the ability of Bank financial institutions to pay tax. It is necessary to pay close attention to the performance of the Bank's financial institutions so that the sustainability or condition of the Bank's financial institutions in the future can be better and correct past mistakes. Therefore, the researcher raised the title "Financial Ratio Analysis to Assess Financial Performance at Indonesian Sharia Banks".

CONCEPTUAL FRAMEWORK

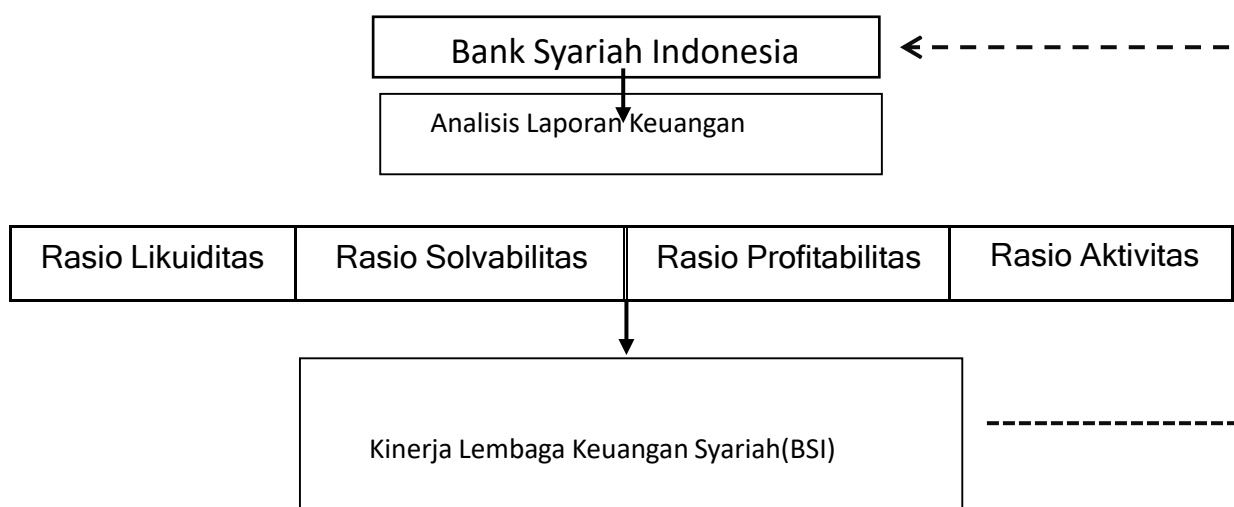


Figure 1. Kerangka Konsep

RESEARCH METHODS

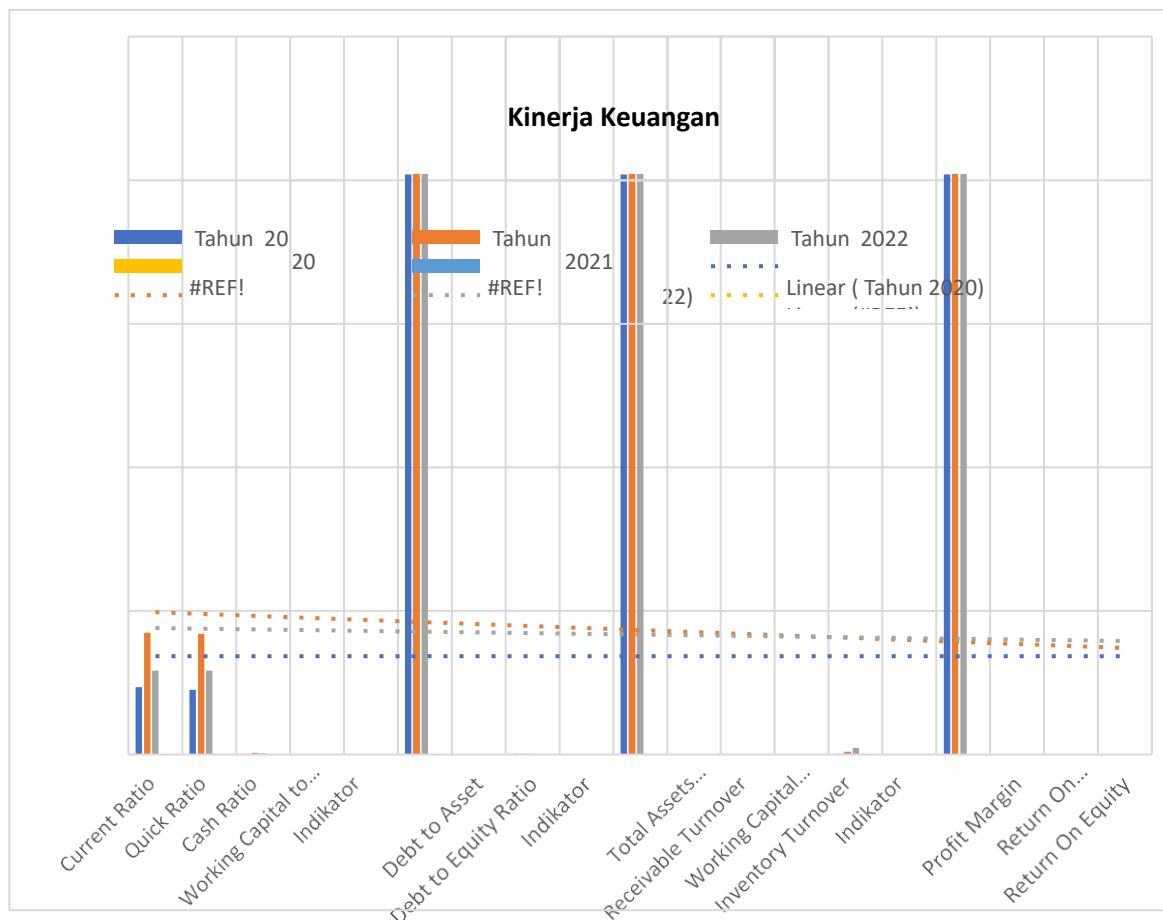
The type of research used is research on objects at Indonesian Sharia Banks. The method used in this study is a quantitative method with a descriptive analysis approach which is research that aims to identify and assess the performance of Indonesian Islamic Bank financial institutions based on financial ratio analysis. The quantitative method is a mathematical and systematic research method.

RESULT AND DISCUSSION

Table 1. Performance Analysis of Indonesian Sharia Banks, 2020-2022

Rasio Keuangan	Tahun		
	2020	2021	2022
<i>Current Ratio</i>	23499%	42347%	29261%
<i>Quick Ratio</i>	22630%	42067%	29177%
<i>Cash Ratio</i>	321%	677%	490%
<i>Working Capital to Total Asset</i>	97%	97%	96%
<i>Debt Ratio</i>	28%	23%	24%
<i>Debt to Equity Ratio</i>	304%	247%	222%

<i>Total Asset Turnover</i>	0,07 kali	0,06 kali	0,06 kali
<i>Receivable Turnover</i>	0,19 kali	0,18 kali	0,16 kali
<i>Working Capital Turnover</i>	0,07 kali	0,06 kali	0,06 kali
<i>Inventory Turnover</i>	1,97 kali	10,43 kali	23,03 kali
<i>Profit Margin</i>	13%	17%	22%
<i>Return on Investment</i>	1%	1%	1%
<i>Return on Equity</i>	10%	12%	13%



Gambar 4.6 Bank Syariah Indonesia Financial Performance for 2020-2022

Performance in a company is used as material for evaluating the effectiveness and efficiency of company activities in a certain period.

In 2020 liquidity decreases, working capital decreases, debt ratio increases, profitability is constant, inventory turnover increases, profitability is constant. This means that Bank Syariah Indonesia takes on a lot of debt and uses it to increase inventory, even though the company continues to increase its inventory but there is no increase in sales, so profits also do not grow. In 2021 liquidity will decrease, working capital will decrease, debt ratio will decrease, asset turnover will decrease, inventory turnover will decrease, and profitability will decrease. This means that the company takes a lot of debt used to increase inventory but there is no increase in sales so that profits decrease.

In 2022 liquidity will decrease, working capital will decrease, debt ratio will increase, asset turnover will increase, inventory turnover will increase, and profitability will be constant. This means that the company takes on a lot of debt and is used to increase inventory, but sales do not increase, so profits also do not grow.

The results of this study from 2020-2022 show that the company's liquidity level has decreased because the company is unable to meet its current obligations to pay its short-term debt, the company's solvency level has increased.

CONCLUSION

The financial report data and data information obtained at Bank Syari'ah Indonesia regarding the analysis of profitability ratios as a tool for assessing financial performance which has been described and discussed in the previous chapters, conclusions can be drawn. (1) The financial performance of Bank Syari'ah Indonesia during 2020-2022 based on the net profit margin is considered very unfavorable, this is based on the results of calculating the average net profit margin for 3 years, which is 17%, which is still below the net profit industry standard margin that is equal to 20%;

(2) The financial performance of Bank Syari'ah Indonesia during 2020-2022 based on return on assets is considered very poor, this is based on the results of calculating the average return on assets for 3 years, namely 0.40%, which is still far below the standard. industry return on assets, namely 30%; (3) The financial performance of Bank Syari'ah Indonesia during 2020-2022 based on return on equity is considered to have increased during the current year, namely 2020 - 2022, this is based on the results of calculating the average return on equity for 3 years, namely 10%, 12% and 13%.

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