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## Financial Ratio Analysis to Measure Financial Performance at PT Bank Rakyat Indonesia (PERSERO). TBK

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### Abstrak

Penelitian ini memiliki dua tujuan utama. Pertama, mengukur kemampuan perusahaan untuk segera membayar kewajiban atau hutang yang akan jatuh tempo menggunakan Rasio Likuiditas, dan menilai posisi tingkat Likuiditas Perusahaan berada pada tingkat yang baik atau kurang baik. Kedua, menggunakan rasio profitabilitas untuk menghitung laba yang diperoleh perusahaan dalam suatu periode tertentu, dengan maksud menentukan apakah Tingkat Profitabilitas Perusahaan dapat dianggap baik atau kurang baik. Penelitian ini dilaksanakan dengan menggunakan sumber informasi yang bersumber dari situs resmi PT. Bank Rakyat Indonesia (Persero) Tbk dan Bursa Efek Indonesia. Fokus penelitian ini terletak pada evaluasi kinerja keuangan dari tahun 2020 hingga 2022. Pengumpulan data dilakukan dengan menggunakan teknik dokumentasi dan dianalisis melibatkan pemanfaatan rasio likuiditas dan rasio profitabilitas. Hasil penelitian menunjukkan rasio likuiditas dengan menggunakan rasio kas (cash ratio), rasio cepat (quick ratio), dan rasio perbankan (banking ratio) menunjukkan kinerja keuangan PT Bank Rakyat Indonesia (Persero) Tbk dari tahun 2020-2022 dalam keadaan liquid utamanya pada tahun 2022 rasio kas mengalami peningkatan yang signifikan. Ditinjau dari rasio profitabilitas menggunakan Net Profit Margin (NPM), Return on Equity (ROE), dan Return on Assets (ROA) Bank BRI secara konsisten terus mengalami peningkatan dari tahun 2020 hingga tahun 2022 menunjukkan keadaan yang sangat baik dan stabil.

Kata Kunci : *Kinerja Keuangan, Laporan keuangan, Rasio Likiuiditas, Rasio Profitabilitas*

## Abstract

This research has two main objectives. First, measure the company's ability to immediately pay obligations or debts that are due using the Liquidity Ratio, and assess the position of the Company's Liquidity level at a good or poor level. Second, use the profitability ratio to calculate the profit earned by the company in a certain period, with the aim of determining whether the company's profitability level can be considered good or not good. This research was carried out using information sources sourced from the official website of PT. Bank Rakyat Indonesia (Persero) Tbk and the Indonesian Stock Exchange. The focus of this research lies in evaluating financial performance from 2020 to 2022. Data collection was carried out using documentation techniques and analysis involving the use of liquidity ratios and profitability ratios. The research results show that liquidity ratios using cash ratios, quick ratios and banking ratios show that the financial performance of PT Bank Rakyat Indonesia (Persero) Tbk from 2020-2022 is in a liquid state, especially in 2022 the cash ratio will experience a significant increase. Judging from the profitability ratios using Net Profit Margin (NPM), Return on Equity (ROE), and Return on Assets (ROA), BRI Bank consistently continues to increase from 2020 to 2022, showing a very good and stable condition.

Keywords: *Financial Performance, Financial Reports, Liquidity Ratios, Profitability Ratios*

## INTRODUCTION

The banking sector plays a vital role in supporting a country's economic growth, by facilitating the flow of funds and providing various financial services to the public. One of the leading banks that plays an important role in Indonesia is PT. Bank Rakyat Indonesia (Persero) Tbk, known as BRI.

Analysis of a bank's financial performance is crucial for evaluating its stability and competitiveness in the market. This research aims to provide in-depth insight into BRI's financial performance in the period 2020 to 2022. The main focus of this research is on evaluating the level of liquidity and profitability as key indicators in assessing the financial health of a banking institution.

In a dynamic era influenced by various economic, social and technological changes, financial performance analysis is becoming increasingly important. Liquidity ratios and profitability ratios were taken as the basis for this research because they provide a deep understanding of the bank's ability to fulfill its obligations and generate profits from its operational activities.

Signaling theory is information provided by a company regarding the investment decisions of parties outside the company. Signaling Theory is a signal given by company management to investors in the form of instructions regarding the condition of the company, Brigham (2016) said that signaling theory discusses the company's efforts to

provide signals to users of financial reports.

Several criteria for measuring financial performance by analyzing financial ratios, namely liquidity ratios such as cash ratio, quick ratio, banking ratio. Apart from that, measuring financial performance can be analyzed using profitability ratios, namely Net Profit Margin, Return on Equity (ROE) and Return on Assets (ROA).

Liquidity is the bank's ability to fulfill fund withdrawals by depositors, maturity obligations and meet credit requests without delay.(Rahmadewi Kesuma Anggraeni, 2014; Rahmayeli & Marlius, 2017). A company's liquidity ratio is its ability to settle its short-term obligations (Kusumawardani, 2022).

*Cash Ratio* is a ratio used to measure a bank's ability to pay off obligations that must be paid immediately with the liquid assets owned by the bank. Cash Ratio is the minimum liquidity that must be maintained by banks in repaying short-term bank loans(Susanto & Kholis, 2016). Cash Ratio assessment criteria according to BI DIR Decree Number: 30/12/KEP/DIR dated 30 April 1997 concerning how to assess the health level of BPR(Sepang, Manoppo, & Mangindaan, 2018).

*Quick Ratio* is a ratio used to measure a bank's ability to fulfill its obligations to customers by utilizing the liquid assets owned by the bank(Masita & Nianty, 2021). Quick Ratio is a ratio used to measure a company's ability to manage current assets to cover its current liabilities. The criteria for measuring the quick ratio are that ideally the quick ratio value is 100% or a ratio of 1:1 and the minimum is 80% or a ratio of 0.8: 1. This means that the greater the percentage of the quick ratio, the better, if the quick ratio value is at below standard, the level of liquidity in terms of the quick ratio is considered not good.

*Banking Ratio* is a ratio used to measure the level of bank liquidity by comparing the amount of credit disbursed with the amount of deposits held. The procedures for determining the cash ratio assessment criteria are outlined in BI DIR Decree Number: 30/12/KEP/DIR dated 30 April 1997 concerning health level(Roos et al., 2009)namely: (1) healthy:  $\leq 94.75\%$ , (2) quite healthy:  $\geq 94.75\% - \leq 98.50\%$ , (3) unhealthy:  $\geq 98.50\% - \leq 102.25\%$ , and (4) unhealthy:  $\geq 102.25\%$ . Net Profit Margin is a ratio used to measure a bank's ability to generate net income from the bank's main operational activities. Return on Equity (ROE) is a ratio used to measure bank management's ability to manage existing capital to obtain net income. Return on Assets is a ratio used to measure a company's ability to generate income or net profit from total assets. Return on assets is an indicator in measuring the level of profitability. It is an indicator that measures the company's level of profitability relative to all its assets(Shofwatun, Kosasih, & Megawati, 2021). ROA is considered to show the level of company effectiveness because the higher the ROA obtained, the higher the

effectiveness in generating profits. The higher the profits generated by the company, the more it will attract the attention of investors to invest.

Through this research, it is hoped that a clear picture of BRI's financial performance during this period can be drawn, as well as contribute to further understanding of the factors that influence a bank's financial performance, with a focus on aspects of liquidity and profitability.

## RESEARCH METHODS

This type of research uses quantitative descriptive research. This method explains how to evaluate performance using financial ratios such as liquidity ratios and profitability ratios (Adenugba, Ige, & Kesinro, 2016; Brigham, 2016). Descriptive analysis techniques were used in this research. This means that research is carried out by analyzing data, describing and explaining the results obtained regarding the problem being studied.

The data collected comes from documentation obtained from financial reports consisting of balance sheets and profit and loss reports of paper companies on the Indonesia Stock Exchange for the period by collecting the required data and looking at the development of PT's liquidity ratios and profitability ratios. Bank Rakyat Indonesia (Persero) Tbk. in 2020 to 2022.

## RESULTS AND DISCUSSION

The analytical steps used to assess the company's financial performance are calculating the company's financial ratios which consist of liquidity ratios and profitability ratios as follows.

### 1. Liquidity Ratio

#### a. Cash Ratio

The method for calculating the cash ratio is formulated as follows:

$$\text{Cash Ratio} = \frac{\text{Cash Asset}}{\text{Total Deposit}} \times 100\%$$

Note: Cash Assets = Cash + Current Accounts with Banks + Current Accounts with Other Banks.

Total Deposit = Amount of Deposits

Table 1. Cash Ratio Calculation					
Year	Cash Assets	Liabilities	Total Deposit	Liabilities + Total Deposit	(%)
	1	2	3	4	(1/4)
2020	92,846,911	11,845,910	1,111,341,169	1,123,187,079	8.27
2021	96,791,643	18,735,387	1,152,072,649	1,170,808,036	8.27
2022	199,831,062	24,910,579	1,317,218,560	1,342,129,139	14.8

The calculation results from the data presented in table 1 show that the data for 2020 is at a figure above or equal to 4.05%. This shows that Bank Rakyat Indonesia is in a cash ratio position with healthy criteria, meaning that Bank Rakyat Indonesia has the ability to pay short-term obligations of 8.27% in 2020 using cash and cash equivalents. This figure can be interpreted as an indication that BRI had a relatively stable liquidity position that year.

In 2021, BRI's cash ratio will remain at 8.27% or greater than 4.05%. This means that BRI maintains a relatively similar level of liquidity as the previous year, namely 2020. In 2022, there will be a significant increase in the cash ratio to 14.8%, the percentage is also above 4.05%, which indicates that the financial condition is viewed from the cash side. ratio in the healthy category. This shows that BRI is able to increase its liquidity substantially.

#### b. Quick Ratio

$$\text{QuickRatio} = \frac{\text{Cash Asset}}{\text{Total Deposit}} \times 100\%$$

Note: Cash Assets = Cash + Current Accounts with Banks + Current Accounts with Other Banks.

Total Deposit = Amount of Deposits + Amount of Deposits from Other Banks.

Table 2. Quick Ratio Calculation			
Year	Cash Assets	Total Deposit	(%)
2020	92,846,911	1,111,341,169	8.35
2021	96,791,643	1,152,072,649	8.40
2022	199,831,062	1,317,218,560	15,17

Research results show that in 2020, BRI's quick ratio was 8.35% or 8.35:1. This shows that financial performance in terms of the quick ratio is in an ideal position, meaning the bank has the ability to pay short-term liabilities of 8.35% using the most liquid assets. This

figure reflects the bank's ability to manage its liquidity quite well, with an appropriate balance between cash, cash equivalents and receivables.

In 2021, BRI's quick ratio increased slightly to 8.40 with a ratio of 8.40: 1. This ratio value is also in the ideal category. Even though this increase is not significant, it shows consistency in the bank's ability to fulfill its obligations, then in 2022 BRI will experience a quite large increase to 15.17% with a ratio of 15.17: 1 with the ideal category. This reflects a significant increase in banks' ability to pay short-term liabilities with their most liquid assets.

### c. Banking Ratio

$$\text{BankingRatio} = \frac{\text{Total Loans}}{\text{Total Deposit}} \times 100\%$$

Information: Total Loans = Credit given

Total Deposit = Amount of Deposits + Amount of Deposits from Other Banks.

Table 3. Calculation of Banking Ratio			
Year	Total Loans	Total Deposit	(%)
2020	834.293.205	1,111,341,169	75.07
2021	909,582,789	1,152,072,649	78.95
2022	990,950,989	1,317,218,560	75.23

Judging from the banking ratio, the research results show that in 2020, BRI's banking ratio was 75.07% in the healthy category, meaning the bank provided credit of 75.07% of the total deposits it had. This figure shows that BRI chooses to maintain a balance between providing credit and ensuring adequate liquidity.

In 2021, the banking ratio will increase to 78.95% in the healthy category. This increase can be interpreted as BRI increasing the proportion of credit provided compared to total deposits. In 2022, the banking ratio will fall again to 75.23% but remains in the healthy category. This indicates a decrease in the proportion of credit to total deposits.

## 2. Profitability Ratio

### a. Net Profit Margin

$$NPM = \frac{\text{Net Income}}{\text{Operating Income}} \times 100\%$$

Table 4. Net Profit Margin Calculation			
Year	Net Income	Operating Income	(%)
2020	18,660,393	26,774,164	69.70
2021	30,755,766	41,144,382	74.75
2022	51,408,207	64,306,037	79.94

The results of PT Bank Rakyat Indonesia (BRI) NPM research for the last three years, namely 2020, 2021 and 2022, show that BRI's NPM value continues to increase from year to year. This figure shows that the bank managed to retain 69.70% of total revenue as net profit. This year's high NPM achievement can be interpreted as efficiency in cost and operational management. In 2021, NPM will increase to 74.75%. These improvements may reflect better efficiency, increased operational scale, or better portfolio management.

The increase in NPM shows better financial performance compared to the previous year. 2022 recorded an NPM of 79.94%, indicating a significant increase in net profits obtained from total revenue. This level of increase in net profit margin shows that PT Bank Rakyat Indonesia has succeeded in increasing its net profit level significantly from year to year. This indicates the bank's ability to manage costs, increase efficiency and optimize the income earned. The higher the net profit margin, the more efficient the company is in generating profits from revenue (Handayani & Handayani, 2022).

b. Return on Assets (ROA)

$$ROA = \frac{\text{Net Profit}}{\text{Total Aktiva}} \times 100\%$$

Table 5. Calculation of Return on Assets			
Year	Net profit	Total assets	(%)
2020	18,660,393	1,511,804,628	1.23
2021	30,755,766	1,678,097,734	1.83
2022	51,408,207	1,865,639,010	2.75

The results of the analysis of profitability ratios in terms of Return on Assets (ROA) at PT Bank Rakyat Indonesia based on data from 2020 to 2022 show that Bank Rakyat Indonesia's ability from 2020 to 2022 continues to increase, BRI's ROA in 2020 reached 1, 23%, meaning that the bank managed to generate a profit of 1.23% of the total assets it owned. Although this figure is quite good, there may be room for improved efficiency or

better asset management strategies.

2021 There was a significant increase in 2021, with ROA reaching 1.83%. An increase in ROA can result from increased operational efficiency, increased business profitability, or better risk management (Masita & Nianty, 2021). This can be due to improved operational efficiency or successful management strategies. 2022 continues with ROA increasing to 2.75%. These improvements can be interpreted as achieving effective strategies, sustainable business growth, or smarter asset management. This increase reflects the company's ability to optimize the use of its assets to increase profitability (Harahap, 2020; Putra, Darwis, & Priandika, 2021; Shofwatun et al., 2021).

c. Return On Equity (ROE)

$$ROE = \frac{\text{Net Profit}}{\text{Modal}} \times 100\%$$

Table 6. Calculation of Return on Equity			
Year	Net profit	Capital	(%)
2020	18,660,393	199911376	9.33
2021	30,755,766	291,786,804	10.54
2022	51,408,207	303.395.317	16.94

The research results show that in 2020, ROE was 9.33%, this shows that the company is able to generate good profits from shareholder equity. The positive ROE figure this year shows the effective use of equity and good performance in terms of profitability. Factors such as profitability and risk management can influence this figure. In 2021, there was an increase in 2021, with ROE reaching 10.54%. This could be caused by an increase in net profit or better efficiency in using equity. In 2022, the ROE will be recorded even higher, namely 16.94%.

Increased ROE can result from successful financial strategies, continued business growth, or smarter capital allocation(Shofwatun et al., 2021). The significant increase in ROE indicates that PT Bank Rakyat Indonesia is able to optimize the use of its assets and capital. This increase can be caused by better levels of efficiency, good risk management and effective cost management. An increase in ROE can also reflect good performance in generating net income from the bank's core business and good investment portfolio management (Kusumawardani, 2022; Simorangkir, 2019).

## CONCLUSION

Bank Rakyat Indonesia's performance in terms of liquidity ratio analysis can be concluded that PT Bank Rakyat Indonesia has stable performance in terms of liquidity ratios, especially in terms of cash ratios in the healthy category, quick ratios in the ideal category, and ratios banking (banking ratio) is also in the healthy category then in the profitability ratio PT Bank Rakyat Indonesia has consistently succeeded in improving its profitability performance from 2020 to 2022. This can be seen from the increase in profitability ratios such as Net Profit Margin, Return on Equity (ROE), and Return on Assets (ROA).

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