Comparative Analysis of Financial Performance In Banking Companies During Covid-19

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A R T I C L E I N F O

ABSTRACT

The purpose of this study is to ascertain and evaluate whether there are any appreciable variations in ROA, ROE, CAR, and NPL at the Indonesian state bank (BNI) and Bank Sumut over the course of COVID-19. Research of this kind is quantitative. Financial statements in the form of balance sheets at the State Bank of Indonesia (BNI) and Bank of North Sumatra for the four years from 2018 to 2021 served as the research instrument utilized to collect data. The annual financial statements of the Bank of North Sumatra and the Indonesian state bank (BNI) served as the study's population. The census method is the sampling approach employed (total sampling). The independent sample t-test was the method of data analysis applied. In contrast to the ROA and NPL variables, which show a significant difference in financial performance between Bank Negara Indonesia (BNI) and Bank Sumut, the results of the analysis using the independent sample t-test on the CAR and ROE variables show no significant difference in financial performance between Bank Negara Indonesia (BNI) and Bank Sumut.

Introduction

The COVID-19 pandemic, which has not yet been contained, has caused a number of industries in the country's financial services sector, including the banking industry, to experience a downturn, according to Dharma (in "liputan6," 2021:1). The banking sector has struggled to slow down the rate of its financial performance since since the COVID-19 pandemic struck Indonesia in March 2020. As a result, some banks' financial performance received failing grades last year. The annual financial reports issued by a number of state-owned banks show this situation (BUMN). State-owned banks that are part of the Association of State-Owned Banks (HIMBARA) reported lower net profits in 2020 than they did in 2019. An increase in the cost of allowance for impairment losses (CKPN) or provisions was what caused the three state-owned banks' net profits to drop.

The COVID-19 phenomena has put pressure on the banking industry and international financial markets. Liquidity for the real economy must be ensured, and this depends on the Bank's credit system remaining stable. In terms of income, PT. Bank Negara Indonesia saw growth in 2018 and 2019, but in 2020, when the avian influenza pandemic hit Indonesia, that company's income fell by IDR 3,280 billion. However, in 2021, that company's revenue rose by Rp 10,898 billion, and the assets it owns continue to rise every year. The income of PT. Bank Sumut improved in terms of revenue in 2018 and 2019, but when the covid-19 pandemic hit Indonesia in 2020, it declined by Rp. 514,627 billion. However, in 2021, the income of PT. Bank Sumut will rise to Rp. 613,501 billion, and its asset base continues to expand every year.

The COVID-19 pandemic caused a reduction in several large Indonesian banks' profits in September 2020. Part of this decline was attributable to reserve money for clients who were suspected of not paying their bills, which decreased net profit in 2020. The Financial Services Authority published a regulation concerning the National Economic Stimulus Countercyclical Policy Impact of the 2019 Coronavirus Disease Spread as a result of the issues that emerged in a number of banks, notably BNI and Bank Sumut

Literature Review

Financial Performance

"Performance is the outcome of an appraisal of the work that has been performed, the results of the work are compared with the criteria that have been set together," Sujarweni (2021:71) claimed in his conclusion. Financial statement analysis can be used as the foundation for measuring financial performance.

"Financial performance is a study carried out to assess the extent to which a company has executed it utilizing financial implementation guidelines appropriately and correctly," claims Fahmi (2020: 2).

Profitability Ratio

The profitability ratio "aims to identify the bank's ability to make profits within a specific time, as well as to quantify the level of management effectiveness in carrying out the company's activities," according to Sawir (2018:31).

The profitability ratio, according to Jumingan (2016: 243), "aims to measure the bank's capacity to earn profits through bank activities.

Solvency Ratio

"Capital Ratio strives to measure the ability of bank capital adequacy to fund bank activities efficiently," claims Jumingan (2016: 243).

The capital ratio "aims to gauge the success of the bank in attaining its goals," according to Kasmir (2012:217).

Asset Quality Ratio (Quality Of Earning Assets)

According to Melania's research, which she presents below, the quality of earning assets is capital to banks in the form of rupiah or foreign currency in the form of credit to conventional and Islamic banks, investments, interbank capital, securities, power of attorney, and transactions on administrative accounts. This is explained in letter no. 31/147/KEP/DIR determined by the directors of Bank Indonesia on November 12, 1998. Therefore, the ratio of non-performing loans is used in this instrument.

Banking Definition

Banking encompasses everything associated to banks, including institutions, business activities, as well as ways and processes in carrying out their commercial activities, according to Ismanto, H. et al. (2019:3).

"Banking is one of the financial institutions that has strategic value in the economy of a country," Usanti, P. Trisadini, Abd, and Shomad (2016:1) concluded. The institution is meant to act as a middleman between parties with extra money and parties without any money.

Method

Sugiyono (2019: 2) states that he has come to the conclusion that "the research method is a scientific way to acquire data with certain aims and uses." This study employs a quantitative methodology.

The method employed in this study is a comparative analysis to discover whether there are differences in the variables used. It is a process of uncovering the reality of an object being studied and described using numbers.
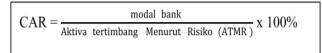
The financial performance of two banking companies, PT Bank Negara Indonesia and PT Bank Sumut, is compared in comparative research, a type of research. The Independent Sample T-test is used to do comparative testing. Total sampling or the census method was used to select the study's sample. The sample that will be employed then takes the form of financial statements from 2018 to 2021, which are numbers.

Variables and Indicators

Which financial success is the study's independent variable. This indicates that the method of assessing the company's financial situation is relevant as information for the past, present, and future. The four financial ratios that were employed are as follows:

Ratio of Capital Adequacy

The capital adequacy ratio (CAR) is a figure that expresses a bank's degree of capital sufficiency. This ratio tool compares capital using bank assets that have been weighted based on risk value. The better a bank's condition is, the higher its CAR ratio figure should be. The following is the CAR formula:

$$CAR = \frac{modal\ bank}{Aktiva\ tertimbang\ Menurut\ Risiko\ (ATMR)} \times 100\%$$

Return on Equity

This ratio is used to compare net income after taxes paid with bank capital and net income before taxes. It may be claimed that if the bank's ROE is improving, it will be closely correlated with the bank's success in generating net profit after taxes. The formula for ROE is as follows:

$$ROE = \frac{Laba\ Bersih\ Setelah\ Pajak}{Modal\ Sendiri} \times 100\%$$
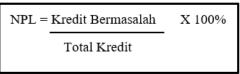
Return on Assets

The findings of this ratio show how much overall profit power the bank is capable of producing. It might be assumed that the bank's situation is improving in terms of asset utilisation if the ROA value is greater. The ROA calculation is as follows:

$$ROA = \frac{Laba\ Sebelum\ Pajak}{Total\ Aktiva} \times 100\%$$

Non-Performing Loans

The outcomes of this indicator give details about the state of bank assets and the effectiveness of credit risk management. The performance of the bank improves as the NPL decreases. The following is the NPL formula:

$$NPL = \frac{Kredit\ Bermasalah}{Total\ Kredit} \times 100\%$$

Research Instruments

A research instrument is a device used to measure the observed natural and social phenomena, according to Sugiyono (2019:156). This study makes use of quantitative secondary data in the form of financial statement information and financial ratios from state-owned and local banks registered with the OJK, as well as data from reference books, journals, and other scientific publications

Results and Discussion

Financial Performance of Bank Negara Indonesia (BNI) and Bank Sumut

The findings from the study, which included both independent and dependent variables, are described in the findings and discussion. The data used in this study includes secondary information about banking organizations that was examined in terms of their financial performance from 2018 to 2021. Bank Negara Indonesia (BNI) and Bank Sumut underwent financial ratio analysis with the goal of determining the evolution of each bank's financial performance.

Table 1 Financial Ratios of ROA BNI and Bank Sumut 2018-2021 Period

YEAR	ROA_BNI	ROA_BANK_SUMUT
2018	2.8 %	2.3%

2019	2.4%	2.3%
2020	0.5%	1.9%
2021	1.4%	2.0%

Source: Processed Data

According to Table 4.1 above, BNI's ROA financial ratio declined from 2.8 percent to 2.4 percent between 2018 and 2019, while it decreased by 0.5 percent in 2020, when the world was hit by the Covid 19 pandemic. Increased liquidity, or the capacity to satisfy obligations or debts that must be paid quickly, is to blame for the decline, which will be followed by a 1.4% gain in 2021.

Table 4.1 above also displays the ROA financial ratio at the North Sumatran bank, which did not change from 2018 to 2019 but declined to 1.9 percent in 2019 because to the global pandemic and then increased to 2.0 percent in 2021.

Table 2 BNI and Bank Sumut ROE Financial Ratios for the 2018-2021 Period

YEAR	ROE_BNI	ROE_BANK_SUMUT
2018	16.1 %	36.0 %
2019	14.0 %	29.4 %
2020	2.9 %	25.0 %
2021	10.4 %	27.1 %

Source: Processed Data

BNI's financial ROE ratio dropped from 16.1% to 14 percent between 2018 and 2019, according to Table 4.2 above, while it dropped by 2.9 percent in 2020, when the Covid 19 pandemic hit the entire world. In contrast, it will rise to 10.4% percent in 2021. The company's performance may be reflected in ROE. But ROE provides more information on net income with a certain capital.

The financial ratios of Bank Sumut's ROE in 2018 to 2019 declined from 36 to 29.4 percent, while the ROE ratio of Bank of North Sumatra decreased by 25 percent in 2020 when the Covid 19 epidemic hit the entire world. In contrast, it will rise to 27.1 percent in 2021.

Table 3 Financial Ratios of CAR BNI and Bank Sumut 2018-2021 Period

YEAR	CAR_BNI	CAR_BANK_SUMUT
2018	18.5 %	17.8 %
2019	19.7 %	10.0 %
2020	16.8 %	9.9 %
2021	19.7 %	10.8 %

Source: Processed Data

The CAR financial ratio at BNI from 2018 to 2019 increased yearly, as shown in Table 4.3 above. witnessed a reduction of 16.8% in 2020 and an increase of 19.7% in 2021. The CAR financial ratio of Bank Sumut declined from 17.8% to 10.0 percent between 2018 and 2019, as shown in Table 4.3 above. 2020 will see a further drop to 9.9 percent, and 2021 will see a rise of 10.8 percent.

Table 4 BNI and Bank Sumut NPL Financial Ratios for the 2018-2021 Period

YEAR	NPL_BNI	NPL_BANK_SUMUT
2018	1.9 %	3.88 %
2019	2.3 %	4.36 %
2020	4.3 %	3.54 %
2021	3.7 %	3.09%

Source: Processed Data

The NPL ratio at BNI from 2018 to 2019 grew yearly, as seen in Table 4.4 above. It went up by 4.3 percent in 2020, but dropped by 3.7 percent the following year. Table 4.4 above also reveals that Bank Sumut's NPL ratio increased from 3.88 percent to 4.36 percent between 2018 and 2019. The NPL value fell by 3.54 percent in 2020 and to 3.09 percent in 2021.

Comparative Analysis of Financial Performance

Researchers compared the financial performance of Bank Negara Indonesia (BNI) and Bank Sumut for the years 2018 through 2021 using the independent sample t-test statistical test, and they came up with the following findings.

ROA Ratio

Table 5 Performance Comparison
Bank Negara Indonesia (BNI) and Bank Sumut ROA Ratio
Group Statistics

	BANK	Mean	Std. Deviation	Std. Error Mean
ROA VALUE	BNI	1.7750	1.03401	.51700
	BANK SUMUT	2.1250	.20616	.10308

Source: Processed Data Spss

As can be seen from the table above, Bank BNI has a lower average (mean) ROA ratio of 17.77 than Bank Sumut, which has a higher average (mean) ROA ratio of 21.22. As a result, Bank Sumut's 2018–2019 period is superior than Bank BNI's since a bank's capital is of greater quality when its ROA value is higher. While the standard deviation of Bank Sumut is 0.20, it also shows that the data deviation is relatively smaller than the mean value of 2.12, indicating that the ROA variable is quite good. The standard deviation of Bank BNI is 1.03, indicating a relatively small data deviation because the value is less than the mean value of 1.77.

ROE Ratio

Table 6 Performance Comparison
Bank Negara Indonesia (BNI) and Bank Sumut ROE Ratio
Group Statistics

	BANK	N	Mean	Std. Deviation	Std. Error Mean
VALUE_ROE	BNI	4	10.8500	5.79914	2.89957
	BANK SUMUT	4	29.3750	4.76821	2.38411

Source: Processed Data Spss

As can be seen from the table above, Bank BNI has a lower average (mean) ROE ratio of 10.85 than Bank Sumut, which has a higher average (mean) ROA ratio of 29.37. This indicates that Bank Sumut's 2018–2019 period is superior to Bank BNI's. because the capital of the bank is of greater quality when the ROE number is higher.

While the standard deviation of Bank Sumut is 4.76, it also shows that the data deviation is relatively smaller than the mean value of 29.37, indicating that the ROE variable is quite good. The standard deviation of Bank BNI is 5.79, indicating a relatively small data deviation because the value is less than the mean value of 10.85.

CAR Ratio

Table 7 Performance Comparison
Bank Negara Indonesia (BNI) and Bank of North Sumatra CAR Ratio

Group Statistics

	BANK	N	Mean	Std. Deviation	Std. Error Mean
VALUE_CAR	BNI	4	18.6750	1.37204	.68602
	BANK SUMUT	4	12.1250	3.80471	1.90236

Sumber : Data Diolah Spss

As can be seen from the table above, Bank of North Sumatra has a lower average (mean) CAR ratio of 12.12 than Bank BNI, which has a higher average (mean) CAR ratio of 18.67. As a result, BNI Bank has a higher CAR value than North Sumatran Bank for the 2018–2021 period, indicating that the bank's capital is of higher quality. Because the value is less than the mean value of 12.12, the Bank Sumut standard deviation of 3.80 indicates a relatively small data deviation, and the Bank BNI standard deviation of 1.37 also shows a relatively small data deviation than the mean value of 18.67, indicating that the variable is quite good.

NPL Ratio

Table 8 Performance Comparison
Bank Negara Indonesia (BNI) and Bank Sumut NPL Ratio

Group Statistics					
BANK		N	Mean	Std. Deviation	Std. Error Mean
VALUE_NPL	BNI	4	3.05	1.135781669	0.567890835
	BANK SUMUT	4	3.7175	0.536803813	0.268401906

Source: Processed Data Spss

According to the aforementioned statistics, Bank BNI has an average (mean) NPL ratio of 3.05, which is lower than Bank Sumut's average (mean) NPL ratio of 3.7175. This indicates that Bank BNI will perform better than Bank of North Sumatra from 2018 to 2021. because better capital, lower bad loan values, and lower NPL values all contribute to the sustainability of the banking industry.

Because the value is less than the mean value of 3.05, the standard deviation of Bank BNI is 1.35, and that of Bank Sumut is 0.53, both of which demonstrate that the data variation is relatively small compared to the mean value of 3.71, indicating that the NPL variable is of a decent quality.

Normality test
ROA Ratio

Tabel 9 Uji Normalitas ROA
One-Sample Kolmogorov-Smirnov Test

		ROA_BANK_BNI	ROA_BANK_SUMUT
N		4	4
Normal Parameters[a,b]	Mean	1.7750	2.1250
	Std. Deviation	1.03401	.20616
Most Extreme Differences	Absolute	.227	.302
	Positive	.161	.228
	Negative	-.227	-.302
Kolmogorov-Smirnov Z		.454	.604
Asymp. Sig. (2-tailed)		.986	.859

a. Test distribution is Normal.
b. Calculated from data.
Sumber: Data diolah SPSS

The data appears to be regularly distributed based on the results of the aforementioned normality test. This is demonstrated by the values of Kolmogorov-Smirnov Z, which for Bank BNI are 0.454 and significant at 0.986, and for Bank of North Sumatra are 0.604 and significant at 0.859. As a result of the significance being greater than 0.05, it can be concluded that the residual data is regularly distributed.

ROE Ratio

Table 10 ROE Normality Test
One-Sample Kolmogorov-Smirnov Test

		ROE_BANK_BNI	ROE_BANK_SUMUT
N		4	4
Normal Parameters[a,b]	Mean	10.8500	29.3750
	Std. Deviation	5.79914	4.76821
Most Extreme Differences	Absolute	.219	.248
	Positive	.183	.248
	Negative	-.219	-.179
Kolmogorov-Smirnov Z		.438	.496
Asymp. Sig. (2-tailed)		.991	.967

a. Test distribution is Normal.
b. Calculated from data.
Source: Processed Data Spss

The data appears to be regularly distributed based on the results of the aforementioned normality test. This is demonstrated by the Kolmogorov-Smirnov Z values for the two banks, which are 0.438 and 0.991 respectively for Bank BNI and 0.496 and 0.967 respectively for Bank of North Sumatra. Given that the significance value is greater than 0.05, this indicates that the residual data are normally distributed.

CAR Ratio

Table 11 CAR Normality Test
One-Sample Kolmogorov-Smirnov Test

		CAR_BANK_BNI	CAR_BANK_SUMUT
N		4	4
Normal Parameters[a,b]	Mean	18.6750	12.1250
	Std. Deviation	1.37204	3.80471
Most Extreme Differences	Absolute	.272	.386
	Positive	.228	.386
	Negative	-.272	-.279
Kolmogorov-Smirnov Z		.545	.772
Asymp. Sig. (2-tailed)		.928	.590

a. Test distribution is Normal.
b. Calculated from data.

Source: Processed Data Spss

The data appears to be regularly distributed based on the results of the aforementioned normality test. This is demonstrated by the value of Kolmogorov-Smirnov Z, which for Bank BNI is 0.545 and significant at 0.928, but for Bank of North Sumatra is 0.772 and significant at 0.590. Given that the significance value is greater than 0.05, this indicates that the residual data are normally distributed.

NPL Ratio

Table 12 Normality Test

One-Sample Kolmogorov-Smirnov Test			
		BANK_BNI	BANK_SUMUT
N		4	4
Normal Parameters[a,b]	Mean	3.0500	3.7175
	Std. Deviation	1.13578	.53680
Most Extreme Differences	Absolute	.245	.134
	Positive	.245	.131
	Negative	-.216	-.134
Kolmogorov-Smirnov Z		.491	.269
Asymp. Sig. (2-tailed)		.969	1.000

a. Test distribution is Normal.
b. Calculated from data.
Source: Processed Data Spss

The data appears to be regularly distributed based on the results of the aforementioned normality test. The value of Kolmogorov-Smirnov Z by Bank BNI is 0.491 and significant at 0.969, whereas the value by North Sumatra is 0.269 and significant at 1.00, indicating this. Given that the significance value is greater than 0.05, this indicates that the residual data are normally distributed.

Conclusion

There was no discernible difference in the financial performance of PT. Bank BNI and Bank Sumut, according to the analysis' findings utilizing the independent sample t-test on the capital variable (CAR), as demonstrated by a significance value > 0.05. The lack of this significant difference suggests that PT. Bank BNI and Bank Sumut both possess good capabilities for carrying out their duties and maintaining their capital adequacy ratios, with PT. Bank BNI having a higher capacity than the North Sumatran bank for taking on risks

like operational risk, market risk, and credit risk. With a significance value of 0.05, the variable (ROA) demonstrates that there is a substantial difference in the financial performance of PT. Bank BNI and Bank Sumut. The existence of this substantial disparity suggests that PT. Bank Sumut manages its capital and assets more effectively and efficiently, which results in higher net income than PT. Bank BNI. With a significance value > 0.05, the variable (ROE) demonstrates that there is no discernible difference in the financial performance of PT. Bank BNI and Bank Sumut. The lack of this notable difference suggests that PT. BNI Bank and PT. The North Sumatran bank consistently manages its capital correctly, allowing it to earn income in an effective and efficient manner. With a significance value of 0.05, the NPL variable demonstrates that there is a substantial difference in the financial performance of PT. Bank BNI and Bank Sumut. Due to their ability to effectively and efficiently manage their capital and credit, PT. BNI Bank and PT. The Bank of North Sumatra are able to consistently create income.

Recommendation

In light of the consequences of this review, the creators recommend the accompanying:
1. For Bank of North Sumatra:
    a. market its items both as far as credit and in other help items so they can be additionally evolved all through Indonesia to increment organization benefits and company monetary execution.
    b. Work on the nature of credit that is more appealing so that credit dispersion is more specific, as well as investigate financial areas that are as yet deserving of being supported by credit.
    c. Advancing the level of NPLs, as well as low financing costs to assist with alleviating clients, as well as decreasing how much acknowledge so as not to cause terrible credits during COVID-19 so the organization stays stable.
2. For BNI Bank:
    a. make other help items as well as far as credit to draw in clients and financial backers and to increment organization benefits,
    b. be more specific in directing credit supporting so it can decrease the NPL proportion on the off chance that it doesn't extend credit, the NPL proportion will increment, and the organization won't develop.
    c. Banks should constantly upgrade their NPL proportion during this Coronavirus pandemic, considering the current proportions so that bank execution stays great and keeps on expanding consistently.
3. For additional scientists, to have the option to investigate with an alternate title yet additional to multi-finance from the bank concerned.

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