

**ANALYSIS OF FINANCIAL STATEMENTS IN MEASURING FINANCIAL  
PERFORMANCE AT PT. PERMATA BANK, Tbk**

**ARLINA PRATIWI PURBA**

Jurusan Akuntansi, Politeknik Negeri Medan  
arlinapurba@polmed.ac.id

**ABSTRACT**

*This study aims to determine the bank's financial health based on the Solvency Ratio, Profitability Ratio, and Liquidity Ratio at PT Bank Permata, Tbk. The type of data used is secondary data. The population in this study is the Statement of Financial Position and Profit and Loss Statement of PT Bank Permata Tbk, while the research sample is the Income Statement and Statement of Financial Position of PT Bank Permata Tbk for the 2017-2019 period. The data processing technique uses Financial Statement Ratios in the form of Solvency Ratios, Profitability Ratios, and Liquidity Ratio. The results of data analysis show the Solvency Ratio in the Primary Ratio, and Capital Adequacy Ratio from 2017 to 2019 based on the standard ratio set by Bank of Indonesia, it can concluded that PT Bank Permata, Tbk is in the healthy category. Profitability Ratio on Gross Profit Margin, Return on Equity Capital, Return On Assets from 2017 to 2019 based on the ratio standards set by Bank of Indonesia, it can concluded that PT Bank Permata, Tbk is in a healthy category. The liquidity ratio in the Quick Ratio, Cash ratio, and Loan to Deposit Ratio in 2017 to 2019 based on the standard ratio set by Bank of Indonesia can concluded that PT Bank Permata, Tbk is categorized as healthy.*

*Keywords: Banks, Financial Ratios, Solvency Ratio, Profitability Ratios and Liquidity Ratio*

**INTRODUCTION**

Financial statements are one of the most essential information in assessing the development of the company, it can also be used to determine the achievements of the company in the past, present and plans in the future. Financial statements are generally presented to provide information about a company's financial position, performance, and cash flows in a certain period. The data is expected to be useful for most users of financial statements in making decisions. Assessment of a company's financial level can be done by analyzing the company's financial statements. To determine whether the company's financial statements are in good condition, various analyses can be carried out, one of which is ratio analysis. Financial ratio analysis requires financial statements for at least the last 2 (two) years of the company's running.

Financial ratio analysis helps determine whether the company's financial performance is good or not. Ratio analysis can be classified into various types: liquidity, solvency, activity, and profitability ratios. The level of liquidity shows the extent to which the company's ability to

fulfill its short-term obligations with the guarantee of its current assets, in contrast the level of solvency shows the area to which its assets guarantee the company's ability to fulfill all its obligation. The level of profitability shows the area to which the company's ability to generate profits with its capital. By knowing the level of liquidity, solvency, and profitability of a company, it will be possible to know the actual condition of the company so that can measured the level of financial performance in the company.

Permata Bank or PermataBank is one of the national private banks in Indonesia which was the result of the merger of 5 banks under the management of the National Bank Restructuring Bank (IBRA), namely: (1) PT Bank Bali Tbk, (2) PT Bank Universal Tbk, (3 ) PT Bank Prima Express, (4) PT Bank Artamedia, and (5) PT Bank Patriot. Bank Bali was appointed as Bank Rangka, and on February 18, 2002 changed its name to Bank Permata, while the other four banks became merged banks. In 2009 Bank Permata marked third quarter ended September 30, 2019, with solid business performance, posting a net profit after tax is IDR 1.1 trillion, increase 121% percent from the same period last year, as well as improving asset quality, which liquidity is maintained at optimal levels. Permata Bank Finance Director Lea Kusumawijaya explained that the profitability of Permata Bank until the fourth quarter of 2019 grew significantly, supported by increasing business revenue growth. The increase in operating profit growth before the allowance for impairment of assets was recorded at 18.8 percent to Rp 3.04 trillion (www.liputan6.com). Based on the description above, the writer is interested in conducting a research entitled "Financial Statement Analysis in Measuring Financial Performance at PT. Permata Bank, Tbk."

### **Research Formulation**

The research formula is "How is the soundness of the bank based on the Solvency Ratio, Profitability Ratio and Liquidity Ratio at PT Bank Permata, Tbk.?"

### **Research Purposes**

The purpose of the study was "To determine bank's financial health based on the Solvency Ratio, Profitability Ratio and Liquidity Ratio at PT Bank Permata, Tbk."

## **LITERATURE REVIEW**

### **Bank**

Bank is one of the financial institutions that have an essential role in a country's economy as an intermediary financial institution Banks in which article 1 paragraph (2) of Law no. 10 of 1998 regarding amendments to Law no. 7 of 1992 regarding banking is a business entity that collects funds from the public in the form of savings and distributes them to the public in the form of credit and other forms to improve the standard of living of the people at large.

### **Financial statements**

PSAK No. 1 states that financial statements are a structured presentation process. The presentation is carried out from the existing financial position to equity financial performance. A bank's financial report is a financial report that is prepared as a form of management accountability to parties with interest in the bank's financial performance achieved during a specific period. The types of financial statements are (1) Balance Sheet, (2) Income Statement, (3) Changes in Capital Report, (4) Cash Flow Statement, (5) Report Notes to Financial Statements. On August 20, 2009, DSAK IAI has issued an exposure draft (ED) of PSAK 1 (Revised 2009) on the Presentation of Financial Statements. According to PSAK 1 of 2019, the

balance sheet changed its name to the Statement of Financial Position (Balance Sheet), an additional balance sheet for synchronization with regulations in Indonesia.

### **Financial Ratio**

Financial ratio or financial ratio are a company's financial analysis tool to assess the a company's performance based on a comparison of financial data contained in the financial statements (balance sheet, profit/loss report, cash flow report). The ratio describes a relationship or balance (mathematical relationship) between a certain amount with another amount. Financial ratios are grouped into five primary groups: (1) Liquidity Ratio, (2) Leverage Ratio, (3) Activity Ratio, (4) Profitability Ratio, (5) Valuation Ratio, (6) Growth Ratio. The ratios used in this study are the Solvency Ratio, Profitability Ratio, and Liquidity Ratio.

### **Solvency Ratio**

Solvency Ratio is a ratio used to measure of a bank's ability to find sources of funds to finance its activities. The solvency ratio used in this study consists of the primary ratio and the capital adequacy ratio.

### **Profitability Ratio**

Rentabilitas ratio is also known as the profitability ratio. Rentabilitas ratio is an indicator of the company's ability to generate profits during a spesific period. Profitability assessment is an assessment of the condition and ability of the bank to support its operational activities and capital, where the more significant the profit level, the better the management in managing the company. The profitability ratios used in this study are Gross Profit Margin, ROE Capital, and ROA.

### **Liquidity Ratio**

Bank Liquidity Ratio is a ratio used to measure a bank's ability to meet its short-term obligations when billed. In other words, the bank can repay the disbursement of the depositors' funds when they are billed and can meet the credit requests that have been submitted. The larger this ratio, the more liquid it is. The liquidity ratios used in this study are Quick Ratio, Cash Ratio, Loan to Deposit Ratio (LDR)

### **Financial performance**

Financial Performance is an analysis conducted to see the extent to which a company has implemented it using financial implementation rules properly and correctly (Fahmi, 2012: 2). Performance measurement is data analysis and control for the company. Companies use performance measurement to make improvements to their operational activities to compete with other companies. The overall bank performance assessment can be seen based on Bank Indonesia Circular Letter Number 6/23/DPNP/2004, Bank Indonesia Circular Letter Number 13/24/DPNP/2011 and Bank Indonesia Circular Letter Number 13/24/UPPB.

## **RESEARCH METHODS**

### **Types of Research**

The type of research used in the form of comparative descriptive study, namely by examining the annual financial statements by using financial ratio analysis in the financial statements and then compared with other financial reports so that the level of financial performance at PT Bank Permata, Tbk can be seen.

### **Data Types and Sources**

Data is the information needed for decision making. Obtained by measuring the value of one or more variables in the sample or population, the type of data can be divided into two types Soeratno (2008:67): (1) Qualitative data, is data that cannot be measured on a numerical scale or

data presented descriptively or in the form of a description. (2) Quantitative data is presented in the form of a numerical scale (numbers), but in statistics all data must be in the form of numbers, so qualitative data is generally quantified so that it can be processed. In this study, the data type used is quantitative data, namely the 2017-2019 financial statements.

The data source used is secondary data in the form of banking financial report documents from 2017 to 2019 obtained from the PT Bank Permata, Tbk website

### **Population and Sample**

#### **Research Population**

According to Sugiyono (2017:81), Population is a generalization area consisting of objects or subjects with certain qualities and characteristics determined by researchers to be studied and then drawn conclusions. The population in this study is the Statement of Financial Position and Income Statement of PT Bank Permata Tbk.

#### **Research Sample**

According to Sugiyono (2017:81), the sample is part of the number and characteristics possessed by the population. Suppose the population is large and the research is not possible to study everything in the population, for example, due to limited funds, human resources, and time,. In that case the research can use samples taken from that population. The model in this study is the Statement of Financial Position and Profit and Loss Statement of PT Bank Permata Tbk from 2017 to 2019.

### **Research Result**

Information regarding the level of liquidity, solvency, and profitability, can be seen the influence on the financial statements and bank performance that have been presented in the available bank financial statements, namely the Statement of Financial Position, and the Profit and Loss Statement, which can be used as benchmarks and can be used in analyzing financial statements, namely by ratios that connect two financial data to another. The following will present the financial analysis results of the financial statements of PT Permata, Tbk based on available account information.

### **Solvency Ratio**

#### *1. Primary ratio*

$$\text{Primary ratio} = \frac{\text{Equity Capital}}{\text{Total assets}} \times 100\%$$

**Table 1**  
**Calculation of Primary Ratio**  
**(in million rupiahs)**

<b>Akun</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Equity capital	21.610.742	22.451.936	24.037.351
Total assets	148.328.370	152.892.866	161.451.259
Primary Ratio	14,57%	14,68%	14,89%
Standar BI	>6%		

Source: Data Processed, 2020

From the results of the primary ratio calculation presented in table 1 above, it can be seen that the primary ratio from 2017 to 2019 has increased. 2019 was the year with the highest ratio while the lowest ratio occurred in 2017. By showing an increase in the total assets entered by PT. Bank Permata Tbk can be covered by capital equity and has met Bank Indonesia soundness standards

2. *Capital Adequacy Ratio (CAR)*

$$CAR = \frac{\text{Equity Capital}}{\text{Total loans} + \text{securitas}} + x 100\%$$

**Table 2**  
**Calculation of Capital Adequacy Ratio**  
**(in million rupiahs)**

<b>Akun</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Equity capital	21.610.742	22.451.936	24.037.351
Total loans	90.020.985	99.209.601	105.082.244
Securities (ATMR)	725.738	1.094.288	1.094.288
Total loans dan securities	90.746.723	100.303.889	108.697.982
CAR	23,81%	22,38%	22,11%
Standar Bank Indonesia	Minimal 8%		

Source: Data Processed, 2020

From the calculation of the capital adequacy ratio presented in table 2 above, it can be seen that the capital adequacy ratio has decreased where in 2017 it was 23.81% down to 22.38% in 2018 and decreased again by 22.11% in 2019 By showing that PT. Bank Permata, Tbk has sufficient capital to cover possible losses in credit activities and securities trading. The ratio produced by CAR meets the soundness level of Bank Indonesia, which is at least 8%, although it has decreased

**Rentabilitas Ratio**

1. *Gross Profit Margin*

$$\text{Gross profit margin} = \frac{\text{Operating income} - \text{operating expense}}{\text{Operating income}} \times 100\%$$

**Table 3**  
**Calculation of Gross Profit Margin**  
 (in million rupiahs)

Akun	2017	2018	2019
Operating income - operating expense	951.132	2.010.735	1.219.227
Operating Income	8.580.186	7.361.481	7.834.473
Gross Profit margin	11,08%	27,31%	15,56%
Standar Bank Indonesia	≥15%		

Source: Data Processed, 2020

Based on the Gross Profit Margin presented in table 3 above, it can be seen in 2017 of 11.08%, meaning that every Rp. 1 operating income – operating expense also creates 0.11 operating income, based on the standards set by Bank Indonesia, this ratio is classified as unhealthy. In 2018, it was 27%, meaning that every Rp. 1 operating income – operating expense also creates 0.27 operating income, based on the standards set by Bank Indonesia, this year's ratio is considered healthy. In 2019, it was 15%, meaning that every Rp. 1 operating income – operating expense also creates 0.15 operating income, based on the standards set by Bank Indonesia, this year's ratio is considered healthy.

2. *Return On Equity Capital*

$$\text{Return on Equity Ratio} = \frac{\text{Net Income}}{\text{Equity Capital}} \times 100\%$$

**Table 4**  
**Calculation of Return On Equity Capital**  
 (in million rupiahs)

Akun	2017	2018	2019
Net Income	748.433	901.252	1.500.420
Equity Capital	21.610.742	22.451.936	24.037.351
Return On Equity Capital	3,46%	4,01%	6,24%
Standar Bank Indonesia	≥12,5%		

Source : Data Processed, 2020

In 2017 it was 3.46%, meaning that Rp 1 equity capital contributed to creating 0.0346 net income. In 2018 it was 4.01%, meaning that IDR 1 equity capital contributed to creating 0.041 net income. In 2019, it was 6.24%, meaning that Rp. 1 equity capital contributed to creating 0.0624 net income. Based on the standards set by Bank Indonesia, the Return On Equity Capital ratio from 2017 to 2019 is classified as unhealthy because it is below Bank Indonesia's standard of 12.5%.

3. *Return on Assets Ratio*

$$\text{Return on Assets Ratio} = \frac{\text{Earning Before Income Tax}}{\text{Total Assets}} \times 100\%$$

**Table 5**  
**Calculation of Return On Assets**  
**(in million rupiahs)**

<b>Akun</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Earning Before Income Tax	951.132	1.219.227	2.010.735
<i>Total Assets</i>	148.328.370	152.892.866	161.451.259
Return On Assets	0,6%	0,80%	1,24%
Standar Bank Indonesia	0,5%-1,25%		

Source: Data Processed, 2020

Based on the results of the data obtained in table 5 above, in 2017 to 2019 each rupiah of assets generated by the company generates a profit (loss) after tax of 0.6%; 0.8% and 1.24%. From the results above, it shows a rapid increase and it can be seen that the company's management is very good at utilizing its assets. Based on the standards set by Bank Indonesia, the Return On Assets ratio from 2017 to 2019 is considered healthy because it is between Bank Indonesia standards

### **Liquidity Ratio**

#### 1. *Quick Ratio*

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

**Table 6**  
**Quick Ratio Calculation**  
**(in million rupiahs)**

<b>Akun</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Cash Assets	17.953.084	24.410.054	27.431.677
<i>Total Deposit</i>	118.134.772	124.955.700	134.360.036
Quick Ratio (%)	15,19%	19,53%	20,41%
Standar Bank Indonesia	≥4,08%		

Source: Data Processed, 2020

Based on the results of the data obtained in table 6 above, in 2017 the quick ratio was 15.19%, meaning that 15.19% cash assets were able to finance the total deposit. In 2018 the quick ratio was 19.53%, meaning that 19.53% cash assets were able to finance the total deposit. In 2019, the quick ratio was 20.41%, meaning that 20.41% cash assets were able to finance the total deposit. Based on the standards set by Bank Indonesia, the quick ratio from 2017 to 2019 is categorized as healthy.

2. *Cash Ratio*

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

**Table 7**  
**Calculation of Cash Ratio**  
**(in million rupiahs)**

<b>Akun</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Liquid Assets	17.953.084	24.410.054	27.431.677
Short Term Borrowing	114.369.719	120.932.500	126.503.514
Cash Ratio (%)	15,69%	20,18%	21,68%
Standar Bank Indonesia	>4,80%		

Source: Data Processed, 2020

Based on the results of the data obtained in table 7 above, in 2017 the cash ratio was 15.69%, meaning that liquid assets were able to finance short term borrowing of 15.69%. In 2018 the cash ratio was 20.18%, meaning that liquid assets were able to finance short term borrowing by 20.18%. In 2019 the cash ratio was 21.68%, meaning that liquid assets were able to finance short term borrowing by 21.68%. Based on the standards set by Bank Indonesia, it can be concluded that PT Bank Permata, Tbk based on the cash ratio from 2017 to 2019 is classified as very healthy, this can be seen from the average cash ratio above 4.80%

3. *Loan to Deposit Ratio (LDR)*

$$\text{LDR} = \frac{\text{Total Loan}}{\text{Total Deposit} + \text{Equity}} \times 100\%$$

**Table 8**  
**Calculation of Loan to Deposit Ratio (LDR)**  
**(in million rupiahs)**

<b>Akun</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Total Loan	90.020.985	99.209.601	105.082.244
Total Deposit + Equity	135.980.461	143.384.436	150.540.865
Loan to Deposit ratio (%)	66,20%	69,19%	69,80%
Standar Bank Indonesia	50%<LDR≤75%		

Source: Data Processed, 2020

Based on the results of the data obtained in table 8 above, the Loan to Deposit Ratio in 2017 was 66.20%, in 2018 it increased by 3% to 69.19%, in 2019 it increased by 0.61% to 69.8% . Based on the standards set by Bank Indonesia, it can be concluded that PT Bank Permata, Tbk based on the Loan to Deposit Ratio from 2017 to 2019 is classified as very healthy.

**CONCLUSION**

1. Solvency ratio in the primary ratio from 2017 to 2019 with an average of 14.71% based on the standard ratio set by BI, it can be concluded that PT Bank Permata, Tbk based on the primary ratio is categorized as healthy. Capital Adequacy Ratio with an average of 22.76%

based on the standard ratio set by BI, it can be concluded that PT Bank Permata, Tbk based on the Capital Adequacy Ratio is categorized as healthy.

2. Profitability Ratio on the gross profit margin from 2017 to 2019 with an average of 17.98% based on the standard ratio set by BI, it can be concluded that PT Bank Permata, Tbk based on the bank's gross profit margin is healthy. Return on Equity Capital with an average of 4.57% based on the standard ratio set by BI, it can be concluded that PT Bank Permata, Tbk based on Return on Equity Capital is categorized as healthy. Return on assets with an average of 0.88% based on the standard ratio set by BI, it can be concluded that PT Bank Permata, Tbk based on Return on assets is categorized as healthy.
3. The liquidity ratio in the 2017 to 2019 quick ratio with an average of 18.38% based on the standard ratio set by BI can be concluded that PT Bank Permata, Tbk based on the quick ratio is categorized as healthy. Cash ratio with an average of 19.18% based on the standard ratio set by BI, it can be concluded that PT Bank Permata, Tbk based on the cash ratio is categorized as healthy. The average loan to deposit ratio of 68.39% based on the standard ratio set by BI can be concluded that PT Bank Permata, Tbk based on the loan to deposit ratio is categorized as healthy.

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