



## Analysis of the health of Indonesian conventional and sharia BUMN Banks for the period 2020-2022

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### ABSTRACT

This research aims to determine the health condition of conventional and Sharia state-owned banks between 2020 and 2022. This research uses the RGEC technique approach combined with quantitative descriptive methods. The RGEC method includes four factors: risk profile, good corporate governance, income, and capital. Data is taken from the annual report released by the company. The research results show that: 1) The NPL ratio of conventional and Sharia state-owned banks has a very healthy rating. 2) LDR and FDR ratios, conventional and Sharia state-owned banks have the title of healthy and relatively healthy. 3) The Good Corporate Governance ratio of conventional and Sharia state-owned banks is healthy. 4) The ROA ratio of conventional and Sharia state-owned banks is very healthy and relatively healthy. 5) The NIM ratio of conventional and Sharia state-owned banks has the title of being very sound and healthy. 6) The CAR ratio of Conventional and Sharia BUMN Banks has a very healthy title. Overall, the RGEC method assessment of the health level of conventional and Sharia state-owned banks from 2020 to 2022 shows that conventional banks have better performance and received the Very Healthy predicate than Islamic banks, which received the Healthy predicate.

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### 1. INTRODUCTION

The financial institution that plays a very important role in economic activity is banking. Public trust is essential for progress in the increasingly competitive banking field. Banks need to measure their health level to make them more trusted by the public in their financial management. According to (Aliyah, 2021) the analysis of financial statements from banks is one of the sources that can be used to measure the bank's ability to conduct business as usual, fulfill all its responsibilities properly, and comply with applicable laws.

According to (Syawaludin, Wayan Sujana, 2019), financial statements are the most important indicator for assessing bank stability. Financial reports also share information on assets, finances, company income, and company financial position changes. Banking has many risks that can occur when it becomes an institution that mediates between those who save and those who borrow. Risks that can occur include bad credit, market, liquidity, and others.

(Ismamudi et al., 2023) Banks need to be supervised from these risks so that they function as they should. Here, the role of Bank Indonesia as the parent company of all banks is to assess the RGEC procedure. Therefore, the level of bank health is very important to monitor, which is supported by the Commercial Bank Health Level published by the Publisher. PBI Bank Indonesia No.13/1/PBI/2011. The purpose of evaluating bank stability is so the bank can carry out its business activities normally and carry out all tasks adequately. To ensure that the financial condition and banks are in good condition, all parties, including owners, administrators, government (through Bank Indonesia), and users of banking services, are responsible for supporting bank operations in the implementation and compliance with established regulations. Healthy banks can maintain public trust, function as intermediaries, facilitate the flow of payments, and can be used by the government to implement policies, especially monetary policy.

(Indrawan, 2018) say that people prefer State-Owned Commercial Banks (BUMN) as a place to save their money. The reason is that BUMN is considered safer in Indonesia than various other types of banks. BUMN Banks shows this [www.bi.go.id](http://www.bi.go.id), which has 48% of public savings accounts. There is an element of trust that instills a great public love for state-owned banks. People trust that the banks will manage their money well. The four state-owned banks are Bank Negara Indonesia, Bank Rakyat Indonesia, Bank Tabungan Negara, Bank Mandiri, Bank BRI Syariah, Bank Mandiri Syariah, Bank BNI Syariah and Bank BTN Syariah. (Salim, 2023) says On February 1, 2021, Bank BRI Syariah, BNI Syariah, and Mandiri Syariah Merged into Bank Syariah Indonesia. By combining the strengths of the three Islamic Banks, this merger offers more comprehensive services, a larger client base, and stronger capitalization.

(Salim, 2023) The three Islamic Banks have merged to create an Islamic Bank that the public can be proud of. This bank is expected to provide a new impetus for the country's economic growth and improve the welfare of the wider community. According to (Hatta, n.d.), the merger aims to accelerate the growth of Islamic banks nationally and become a new energy source for the Indonesian economy.

One of the studies conducted by (amelia, 2019), "analysis of the health level of conventional soe general banks and syariah soe general banks," supports the research on bank health levels conducted through RGEC. This study investigated Conventional and Sharia State-Owned Banks from 2014 to 2018. According to the study, the credit risk associated with conventional and Islamic commercial banks differs. They have different GCGs. Profits are different from Islamic and conventional banks, with different capitalization. This shows that RGEC-based Islamic state-owned banks have different health levels than conventional ones. Because there are differences in the values of the ratios obtained in 2014-2018, it is hoped that in this research, the ratios obtained will remain the same after the state-owned Sharia banks underwent a merger.

The results of this study will be useful for education, especially economics, to determine the health level of conventional and Sharia BUMN Commercial Banks using the RGEC method. It is hoped that this research can be developed in financial management as a comparison in assessing the health of

banks, especially in implementation theories and the results of studies found and applied.

## 2. RESEARCH METHOD

This research uses quantitative descriptive methods. Meanwhile, according to (Wahyudi, 2022), the quantitative descriptive research method is a method that starts with data collection, data interpretation, presentation, and delivery of results. This method aims to provide an objective description of a situation using numbers. The data uses secondary data from annual financial reports published from 2020 to 2022. This research will collect data on financial statements through the documentation method by looking at the company's annual publications and financial statements. Furthermore, the RGEC method (Risk Profile, Good Corporate Governance, Earning, and Capital) will analyze these financial statements based on the bank's health level. The following is a review of the composite value of the financial ratios of each component that meets the composite rating to measure the bank's health condition from 2020 to 2022: (a) Rank 1 = very healthy multiplied by 5, (b) Rank 2 = healthy multiplied by 4, (c) Rank 3 = moderately healthy multiplied by 3, (d) Rank 4 = less healthy multiplied by 2, (e) Rank 5 = unhealthy multiplied by 1 (Anik & Ningsih, 2020). The composite score obtained is then added, and the composite rank is calculated to obtain the percentage score.

Table 1. Composite Rating Weight

Score (%)	Rating Composite	Description
Score >86%	1	Very Healthy
71% < Score ≤ 85%	2	Healthy
61% < Score ≤ 70%	3	Moderately Healthy
41% < Score ≤ 60%	4	Less Healthy
Score < 40%	5	Unhealthy

$$\text{Rating Composite} = \frac{\text{the sum of composite values}}{\text{total overall composite score}} \times 100\%$$

## 3. RESULTS AND DISCUSSIONS

According to (Uran, 2018) Risk profile factors are evaluated to assess the intrinsic risk and the level of Risk Management implementation in the bank's operational activities. The following factors are used to evaluate the soundness of the bank Credit Risk, This study uses NPL and NPF ratios to measure non-performing financing in banks (Kuswahariani et al., 2020). The research results are as follows:

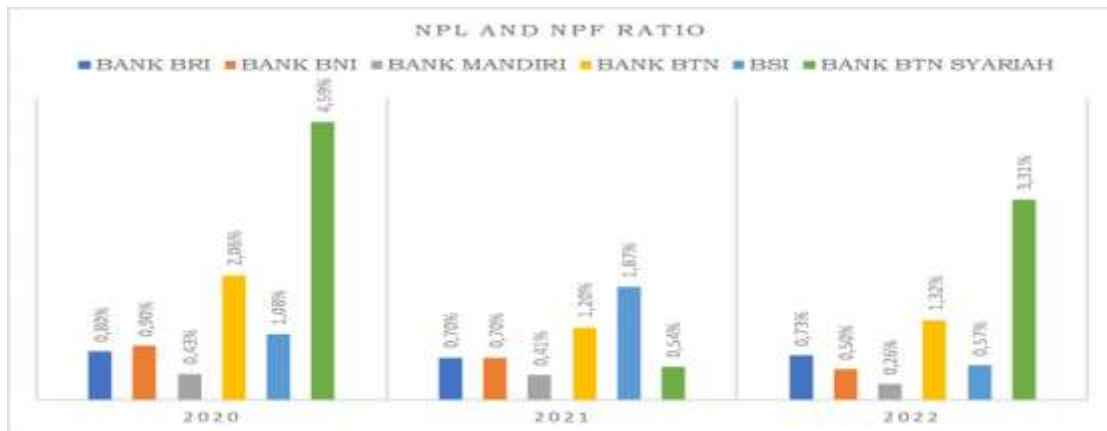


Figure 1. NPL and NPF Ratio

Based on Figure 1, it is known that the average NPL ratio of BRI banks is 0.74% in the 2020-2022 period with the title "very healthy". BNI bank's average NPL value is 0.70% in the 2020-2022 period with the title "very healthy". Bank MANDIRI, with an average value of 0.36%, received the title "very healthy". Bank BTN's NPL for 2020-2022 received an average value of 1.53% with a healthy predicate. Sharia Banks do not use NPL but NPF because Sharia Banks do not recognize debt but rather loans. Meanwhile, on average, Bank Syariah Indonesia in 2020 before the merger and Bank Syariah Indonesia in 2021-2022 obtained an average ratio of 0.84% with the title "very healthy". Bank BTN Syariah for 2020-2022 received an average score of 2.81% with a healthy predicate.

Liquidity ratio, The Loan Deposit Ratio (LDR) ratio measures the bank's ability to return funds depositors withdraw (Rachman, Harri Yuni., Lela, N., & Refren, 2019).



Figure 2. LDR and FDR Ratio

Based on Figure 2, the average LDR (Loan To Deposit Ratio) value of PT. BRI Bank in the 2020-2022 period was 82.16%. This value received the title "healthy". Average LDR value of PT. Bank BNI 83.73% "healthy" predicate. Average LDR value of PT. Bank Mandiri 80.20% with the title "healthy". Bank BTN received an average score of 92.90% with the "fairly healthy" predicate.

Sharia BUMN banks use the FDR ratio because Sharia banks do not recognize the term LOAN (debt). The average FDR of Indonesian Sharia Banks for 2020-2022 is 75.58%. Meanwhile, Bank BTN Syariah for the 2020-2022 period had an average of 96.86% with a fairly healthy predicate.

According to (Hidayat, 2023) Good corporate Governance, Companies that follow best practices in corporate governance are seen as more successful and reliable. Corporate governance contributes to effective fundraising and investor confidence, which can impact expanding corporate returns. The following are the findings of the GCG factor research:

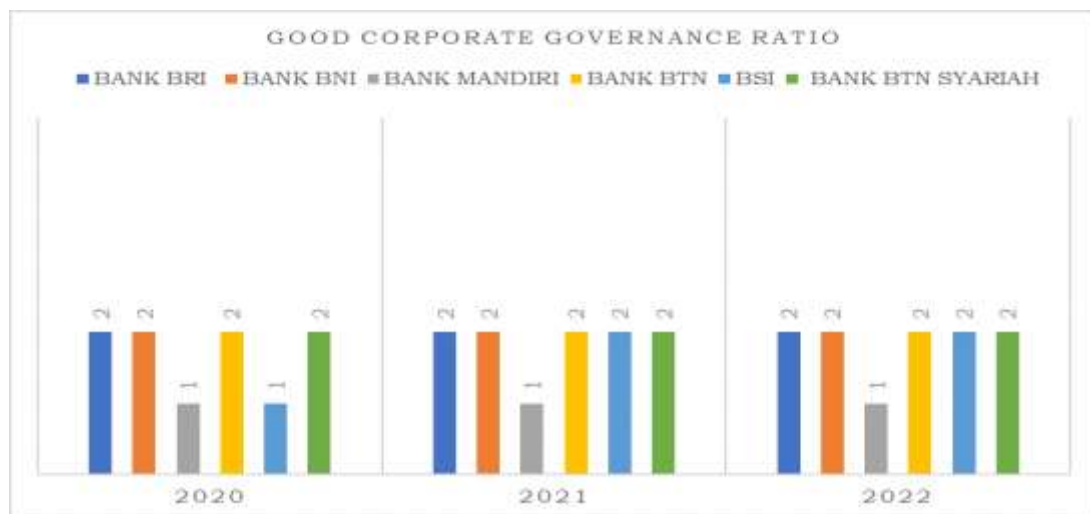


Figure 3. GCG Ratio

Based on Figure 3, Good Corporate Governance (GCG) results based on the self-assessment of Bank BRI, Bank BNI and Bank BTN for 2020-2022 received a healthy predicate with a composite score of 2, while Bank Mandiri in 2020-2022 received a "very healthy" predicate with a composite score of 1. Bank BRI Syariah in 2020 has a very healthy title with a composite score of 1. Bank BNI Syariah in 2020 had a good predicate with a composite score of 2, followed by Bank Mandiri Syariah in 2020, getting a very healthy predicate with a composite score of 1 and Bank BTN Syariah getting a healthy predicate with a composite score of 2. After experiencing the merger of Bank BUMN Syariah and BTN Syariah in 2021-2022, it has a healthy predicate with a score of 2.

According to Sherman in (Utami, Fitri., Edi J., 2021) Earning is used to determine conventional banks' health level in earning profits. According to (Wijaya, 2019) ROA Ratio this ratio evaluates the company's ability to manage its assets effectively to generate profits within a certain period.

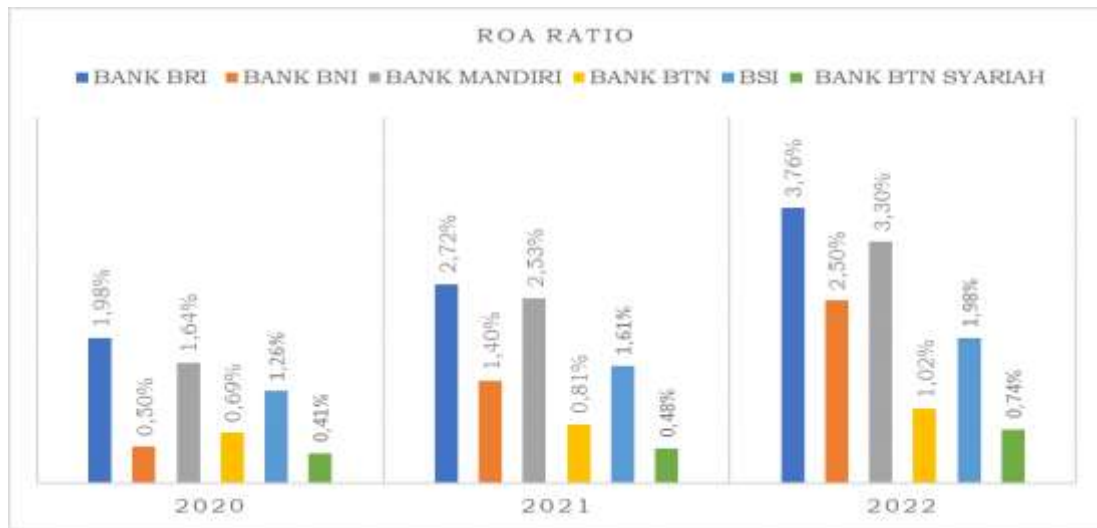


Figure 4. ROA ratio

Based on Figure 4 shows that the average ROA value for BRI Bank in 2020-2022 is 2.82%, with a very healthy predicate. PT. Bank BNI has an average ROA value for 2020-2022, namely 1.46% with the predicate "healthy". Bank Mandiri in 2020-2022 received an average score of 2.49% with the title "very healthy". In 2020-2022, Bank BTN received the title "fairly healthy" with an average of 0.84%. Bank Syariah Indonesia's ROA ratio in 2020 before the merger and in 2021-2022 had an average rating of "Very Healthy" with an ROA value of 1.62%. Meanwhile, Bank BTN Syariah in 2020-2022 obtained a very low average ROA value, namely only 0.54%.

According to Silaban in (Ishak, Febriani., Meriyana, F., & Lanto, 2022) NIM and NOM ratios are used to obtain net operating income, which shows the average productive capacity to generate profits.

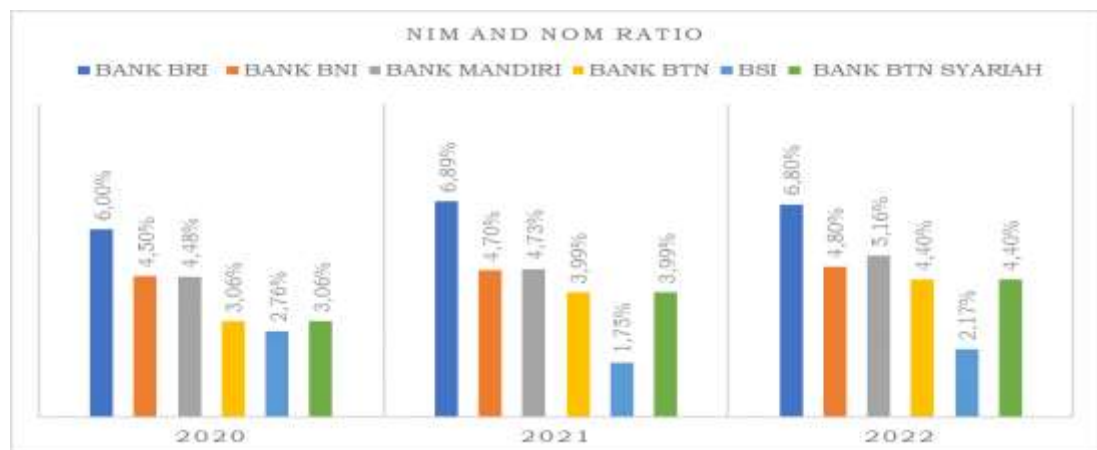


Figure 5. NIM And NOM Ratio

Based on Figure 5, in the NIM assessment of conventional state-owned banks for 2020-2022, they have the title "very healthy", with an average value of Bank BRI 6.56%, Bank BNI 4.66%, Bank Mandiri 4.79%, Bank BTN 3, 82%. Sharia state-owned banks do not know the name bank interest, so they use the Net Operating Margin ratio. In 2020-2022, Bank Syariah Indonesia earned

2.23% with the title "healthy". Meanwhile, BTN Syariah obtained 3.82% with the title "very healthy".

According to Hery in (Wesso, Maria Veronika Dora., Henny, A., & Stanis, 2022) Capital Adequacy Ratio (CAR) which is a ratio used to assess how much capital a bank has to support risky assets, was used to determine capital in this study. The research results are as follows:

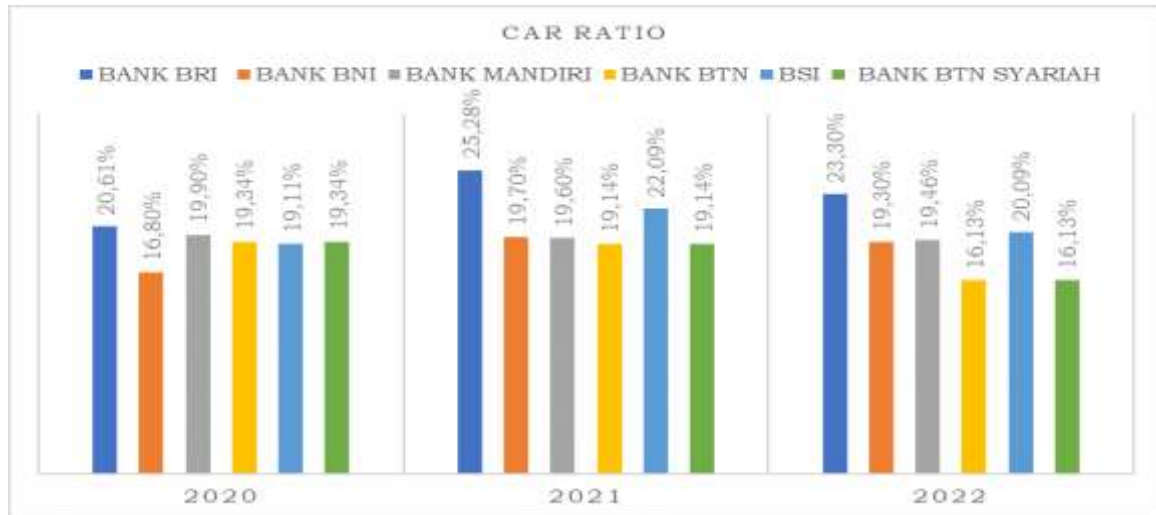


Figure 6. CAR Ratio

Based on Figure 6, Conventional BUMN Banks from 2020 to 2022 have a health level with the title "very healthy". Judging from the average, Bank BRI has a figure of 23.06%, Bank BNI has a figure of 18.6%, Bank Mandiri has a figure of 19.65%, and Bank BTN has a figure of 18.20%. Bank Syariah Indonesia's CAR ratio for 2020-2022 received a very healthy title with a value of 20.43%. Bank BTN Syariah's CAR ratio for 2020-2022 received the title of very healthy with a value of 18.20%.

Table 2. Component composite rating weights

Bank Bumh Conventional			Bank Bumh Sharia		
Component	Ratio	Value	Component	Ratio	Value
Risk Profile	NPL	1	Risk Profile	NPF	1
	LDR	2		FDR	3
Good Corporate Governance	GCG	2	Good Corporate Governance	GCG	2
Earnings	ROA	1	Earnings	ROA	3
	NIM	1		NOM	2
Capital	CAR	1	Capital	CAR	1
Composite Value		93,33%	Composite Value		80%
Composite Value		1	Composite Value		2

The risk profile of Indonesian Conventional and Sharia BUMN Banks in 2020-2022 based on the calculation of non-performing loans, non-performing financing, loan-to- deposit ratio, and financing-to-deposit ratio as follows:

Indonesian conventional and Sharia state-owned banks obtained NPL and NPF of 0.83% and 1.83% with the title of very healthy and healthy in 2020–2022, which means 0.83% and 1.83% of the total funds disbursed by the bank, including substandard, doubtful and problematic financing. The lower the NPL and NPF scores, the better the bank manages its assets (Rahmawati et al., 2021).

Indonesian conventional and Sharia state-owned banks obtained LDR scores of 84.75% and 86.32%, respectively, with the predicate "healthy" and "quite healthy" in 2020-2022. This shows that 84.75% and 86.32% of the total offered as a loan can be backed by any funds the bank collects. Then, the bank can handle deposits in the form of financing of 84.75% and 86.32%, increasing the bank's profitability and funding. The predicate of healthy and quite healthy shows the ability of Indonesian conventional and Sharia state-owned banks to carry out their operational duties efficiently and with adequate liquidity. According to (Ginoga & Syahwani, 2022) The lower the LDR ratio, the more visible banking liquidity becomes.

The Self Assessment Report on the implementation of Good Corporate Governance of Conventional SOE Banks and Sharia SOEs in Indonesia for 2020-2022 resulted in a "Healthy" predicate. This indicates that in accordance with the provisions contained in Bank Indonesia Regulations, Indonesian Conventional, and Sharia BUMN Banks have implemented good management practices and fulfilled GCG principles throughout the 2020-2022 period.

Earnings or Profitability of Indonesian Conventional and Sharia BUMN Banks for the period 2020-2022 seen from the calculation of the financial ratios used, namely ROA, NIM, and NOM as follows: The ROA of Indonesian Conventional BUMN Banks is classified as "Very Healthy" and produces a Return on Assets (ROA) of 1.9% in 2020-2022. This proves that Indonesian Conventional BUMN Banks are very good at managing assets to maximize income. According to (Theterissa, 2023) Because ROA increases, the amount of profit received by the bank also increases. The ROA of the Indonesian Sharia BUMN Bank is classified as "Moderately Healthy" and produces a Return on Assets (ROA) of 1.08% in 2020 - 2022. The NIM of Indonesian Conventional BUMN Banks in 2020-2022 of 4.96% received the predicate "Very Healthy." This shows that there is a large enough ratio between the interest income received and the interest given to lenders. According to (Soetjiati & Mais, 2019) Because interest income from the bank's productive activities increases along with the higher NIM level, it is less likely that a bank will experience problems. The NOM of Indonesian Sharia BUMN Banks in 2020-2022 is 3%, so it gets the predicate "Healthy." This indicates that the Sharia BUMN bank earns a large profit- sharing income with a small principal expense.

Based on the calculation of the CAR ratio of 19.88% and 19.32%, the capital of Indonesian Conventional and Sharia BUMN Banks for the 2020-2022 period is considered "Very Healthy." This means that the capital of Indonesian Conventional and Sharia BUMN Banks estimates the potential financing risk of 19.88% and 19.32%, respectively. The bank will be better able to withstand potential losses if the CAR value is higher.

Based on the findings of the final calculation, it can be concluded that the health level of Indonesian Conventional BUMN Banks in 2020-2022 obtained a final composite rating of 1 in the category "Very Healthy," with a final composite score of 93%, or a score between  $\geq 86\%$  and  $<100\%$ . Meanwhile, Sharia BUMN Banks in 2020-2022 obtained a score of 80% with a healthy predicate and a composite rating of 2.

#### 4. CONCLUSION

Based on the research results and discussion above, it can be concluded that the health status of Conventional BUMN Banks and Sharia BUMN Banks from 2020 to 2022 is determined by applying the RGEC method. It can be said clearly that

Conventional BUMN Banks have better performance with a very healthy level compared to Sharia BUMN Banks, which received the healthy title. Based on the ranking of assessment factors, which include risk profile assessed by the NPL, NPF, LDR and FDR ratios, profitability assessed by the NIM, NOM and ROA ratios, application of corporate governance principles assessed by the Good Corporate Governance ratio, and capital which is measured by the CAR ratio. Judging from the research results, it has an impression that can be taken into consideration: banking companies are expected to continuously improve the quality of banks from the level of bank health; the healthier a bank, the better its operations. This research contributes to the broader community's choice of banks with good performance and investors' choice of investing their capital to minimize investment risks.

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