



Analysis of the health level of syariah banking by camels methods on Pt. Bank Syariah Indonesia, Tbk (Case Study After Merger)

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ABSTRACT

The aim of this research is to determine the health level of PT. Bank Syariah Indonesia, Tbk after the merger used the CAMELS method. The population of this study is the Annual Financial Report of Bank Syariah Indonesia, while the sample in this study is the Annual Financial Report 2021 – 2023 of Bank Syariah Indonesia after the merger. Data analysis technique uses the Camels Referring to Bank Indonesia Regulation No. 9/1/PBI/2007. The results of the research on BSI's asset quality ratio (KAP) show that it is good, the BSI Profitability Ratio shows that the resulting profitability is very good, the Capital Ratio shows that the capital owned by BSI is very strong, the Liquidity Ratio shows that BSI has problems paying its short-term obligations, the Sensitivity Ratio to market value reflects BSI BSI's consistency in covering exchange rates is very good. All of these indicators reflect the financial performance of PT. Bank Syariah Indonesia, Tbk is good, and can effectively and optimally support banking development to achieve the expected goals.

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1. INTRODUCTION

Islamic Banking is an institution that conducts banking business activities based on Islamic principles, the conditions of every transaction, both savings and funding, are free from usury (Widya Prasetyandari, 2022). The emergence of Islamic Banking and provides hope for the business community with the suitability of bank interest rates in providing business capital. In 1992, the beginning of Islamic banking was established, Islamic Banks sought to operate in accordance with the needs of the community, these efforts were carried out so that Islamic Banking was recognized by the public and improved financial performance. The establishment of Islamic banking has the aim of basically providing legal guarantees for power holders and giving confidence to the public in using Islamic bank services and products (Ahnaz Alamud, 2022).

Initially, Islamic banking activities were carried out by one banking company, namely Bank Syariah, Bank Islam Indonesia (BII), which broadly carried out its banking activities based on Islamic sharia principles, but these Islamic banking activities were then followed by the establishment of other Islamic Commercial Banks (BUS).

Establishment of Islamic business units by conventional banks (UUS) and Islamic Financing Banks (BPRS). The development of Islamic financial institutions (banking and non-bank) was followed by the promulgation of regulations related to Islamic economic law which became the legal basis for the implementation of Islamic government financial institutions in Indonesia (Yusnita, 2019).

Islamic banking is experiencing globalization and deregulation just like industrialized countries. Changes to Islamic Banking include mergers and acquisitions that occurred in three Islamic banks, including Mandiri Syariah, BRI Syariah, and BNI Syariah. A merger is an amalgamation of business entities. Legal requirements will still apply to one or both entities, but business judgment will determine which company has the best advantage in negotiations with the target company (Husaini et al., 2023).

Limited Liability Company Law Number 1 paragraph 9 explains that merger is a legal activity carried out by one or more companies by merging with another company, thus affecting the assets and liabilities of the company that accepts the merger agreement and thus affecting its company. official status of the merged company. ended according to the provisions of laws and regulations. Banking Law Article 37 paragraph 1 letter d, explains the unification of banking activities to overcome difficulties that endanger the continuity of the business of the bank concerned, so that the bank becomes stronger (Yuristama et al., 2023).

Regulation of the Financial Services Authority of the Republic of Indonesia Number 1 41/POJK.03/2019 states that mergers, consolidations, takeovers, and integrations must obtain OJK approval. The Financial Services Agency of the Republic of Indonesia, through the issuance of Decree Number SR-3/PB.1/2021 and Decision of the Board of Commissioners Number. 4/KDK.03/2021, approved the merger of PT Bank Syariah Mandiri and PT Bank BNI Syariah into PT Bank BRI Syariah Tbk, and approved the merger of PT Bank BRI Syariah Tbk by naming PT Bank Syariah Indonesia Tbk as the merged bank and will be effective in February 2021 (Rahmatullah et al., 2022).

Bank Indonesia no. 2/4/PBI dated February 11, 2000 concerning Remuneration of Sharia Business Units between Islamic Commercial Banks and Conventional Commercial Banks, Bank Indonesia Regulation 7/2/PBI/2000 dated February 23, 2000 concerning Statutory Reserves (GWM) and General Regulations of Bank Indonesia Units. Sharia between Islamic commercial banks and conventional commercial banks (Juariah et al., 2021). Bank Indonesia Regulation No. 6/21/PBI/2004 dated February 23, 2000 on Statutory Reserves (GWM) in Rupees and Foreign Currency for Commercial Banks conducting business based on sharia principles and Bank Indonesia Regulation No. 8/2/PBI/2000 dated February 23, 2000 on Interbank Money Market Based on Sharia Principles (Muyasaroh, 2022). Similarly, to regulate the liquidity management of Islamic banks, Bank Indonesia issued PBI No. 2/9/PBI/2000 on Bank Indonesia Wadia Certificate (SWBI) dated February 23, 2000 and PBI No. 5/3/PBI/2003 dated February 2, 2003. February 4, 2003 which contains provisions related to short-term financing facilities for Islamic banks (FPJPS). (FPJPS) for Islamic banks. Furthermore, to increase the profitability of Islamic banking financial management, Bank Indonesia coordinates with relevant government agencies including the Ministry of Finance, the General Department of Non-Banking Finance (LKNB), the Department of Insurance (DJPb). , and Bapepam (Ihwanudin et al., 2020).

The institutions that facilitate all types of Islamic financial activities have many closely interrelated relationships and functions. These facilitating institutions are Bank Indonesia (BI), the Financial Supervisory Authority (OJK), the National Sharia Council of the Indonesian Ulema Council (DSN MUI), the Sharia Supervisory Board (DPS), the National Sharia Arbitration Agency (Basyarnas), the Indonesian Accountants Association (IAI), the Deposit Insurance Corporation (LPS), and Jamkrindo (Haryono & Pertiwi, 2020).

Referring to Bank Indonesia Regulation No. 9/1/PBI/2007 which can be used in measuring Islamic financial performance with an assessment using the CAMELS method: Capital, Asset Quality, Management, Earning, Liquidity, and Market Sensitivity. The

CAMELS Analysis technique that can be used in measuring financial performance refers to the assessment criteria set forth in Bank Indonesia Circular Letter Number 6/10/DPNP/2004 (Prayitno et al., 2022). The analysis used has been categorized based on its function, namely: (1) Capital Ratio, this ratio reflects the adequacy of bank capital to secure risk. (2) Asset Ratio (Asset Quality), this ratio reflects the value of assets owned by banks. (3) Management Ratio (Management), this ratio reflects the risk control of the Company's daily activities. (4) Earning (Rentability), this ratio reflects the ability to earn profits. (5) Liquidity Ratio, this ratio reflects the Company's ability to pay its obligations. and (6) Market Sensitivity, this ratio reflects operational adjustments in accordance with the state of the financial markets in order to run according to market conditions (Imani & Hasanah, 2021).

Research conducted to (Aprilliadi et al., 2019) determine the level of bank health, observation of financial performance using CAMEL ratios is needed to determine how effective a company's financial performance is, because this can cause the company to be unstable and ensure that available cash continues to rotate. Resulting in the conclusion The development of the bank's health level at PT. BPRS Mu'amalah Cilegon in 2015 to 2018 for the components of Capital, Asset, Management, Earning and Liquidity (CAMEL) each amounted to 83.65%, 76.45%, 93.3% and 96.2%. The value of the health level of this sharia people's financing bank is included in the healthy category.

Based on the statements described above, this study generally aims to analyze the camels ratio as a measurement of the health level of PT Bank Syariah Indonesia, Tbk for the 2021-2022 period after the merger. In knowing the health level of PT Bank Syariah Indonesia, Tbk uses the CAMELS ratio in knowing the effectiveness of perbankan. Research benefits. It is hoped that academics will help improve theoretical research and literature on Islamic Banking Financial Management. They can also use this information for comparison and reference in current research and future research. In addition, for practitioners, assessing bank performance in achieving predetermined goals so that they can manage their resources to make appropriate policies.

2. RESEARCH METHOD

2.1 Type Of Research

This research uses a descriptive method with a quantitative approach to provide a clear, standardized, and concise understanding of a particular event or activity. Quantitative research uses quantitative data expressed in mathematical symbols or numbers (Sari et al., 2022).

2.2 Research Population and Sample

population is a group of subjects (Amin et al., 2023). in this study the population refers to the Financial Statement data at PT. Bank Syariah Indonesia, Tbk. while the sample is part of the overall object to be studied (Firmansyah & Dede, 2022). the sample in this study is the Annual Financial Statement data at PT. Bank Syariah Indonesia period 2021 - 2023 after the merger. Secondary data types are taken from the official banking website <https://ir.bankbsi.co.id/>

2.3 Data Analysis Method

The analysis technique used in research is to use CAMELS method referring to Bank Indonesia Regulation No. 9/1/PBI/2007. The benchmark for determining the health level of a bank after an assessment of each variable. Analysis analysis used in the study to assess the level of health of the bank by assessing each ratio of Capital, Asset Quality, Management, Earning, Liquidity, and Market Sensitivity (Fauzan et al., 2021).

2.4 Variable Measurement

The ratios used to measure the financial performance of a bank can essentially reflect the ability of the bank's financial performance in carrying out its activities. The CAMELS

method indicators used are financial ratios that can measure the financial performance capacity of Islamic banks such as: asset quality ratio, profitability ratio, capital ratio, liquidity ratio and ratio sensitive to market risk.

a. Asset Quality Ratio (KAP)

Ratio is used to determine the condition of the bank's assets as a measure of the possible risk of failure in financial financing to be provided in productive assets (Winarno, 2019). In measuring Asset Quality using KAP (Earning Asset Quality) calculations. Earning Asset Quality (KAP) is a method of measuring financial performance used in determining the maximum profit that can be obtained by the bank (Prihatin, 2019).

Earning Asset Quality (KAP) Formula:

$$KAP = 1 - \frac{APYD}{\text{Total Productive Assets}}$$

Table 1. Measurements of Earning Asset Quality (KAP) Ratio

Ranking	Category	Explanation
1	KAP > 0.99	Reflects excellent asset quality with very minimal portfolio risk. Financial provision and financial risk management policies are implemented very well in accordance with the bank's operational scale.
2	0.96 < KAP ≤ 0.99	Reflects good asset quality but has a few weaknesses. Financial provision and financial risk management policies are implemented well and in accordance with the bank's operational scale.
3	0.93 < KAP ≤ 0.96	Shows that the asset quality is quite good but is expected to decline if repairs are not carried out. Risk management and risk management policies have been implemented uniformly throughout the bank, but if action is not taken, existing weaknesses will be insignificant.
4	0.90 < KAP ≤ 0.93	Reflects poor asset quality and the bank's existence is expected to be threatened. if basic repairs are not made. Funding policies are appropriate to the scale of bank operations, but if no action is taken, large deficits will result.
5	KAP ≤ 0.90	Reflecting poor asset quality and estimating the bank's ability to survive it will be difficult to rescue. Financial policies are implemented based on the bank's operational scale, but there are still significant weaknesses that can be avoided.

b. Rentabilitas Ratio

Rentabilitas ratio the company's ability to earn profits (Putri Diana Lase et al., 2022). In addition, the calculation to measure the ratio of net profit to the capital or assets that generate the profit. In this method, the calculation ratio used is Net Operational Margin (NOM) (Aminah et al., 2019). Net Operational Margin (NOM) Formula:

$$NOM = \frac{(PO-DBH)-BO}{\text{Average Productive Assets}}$$

Table 2. Measurement of Net Operating Margin (NOM) Ratio

Ranking	Category	Explanation
1	NOM > 3%	Reflects very high profitability to anticipate potential losses and increase capital.
2	2% < NOM ≤ 3%	Reflects high profitability in predicting potential losses and capital gains.
3	1.5% < NOM ≤ 2%	Reflects fairly high profitability in anticipating potential losses and capital gains.
4	1% < NOM ≤ 1.5%	Reflects low profitability in anticipating potential losses and additional capital.
5	NOM ≤ 1%	Reflects profitability very poorly in predicting potential capital losses and gains.

c. Capital Ratio

Capital Ratio serves to measure the bank's ability to provide funds used for the purpose of absorbing unavoidable losses (Armansyah et al., 2023). In addition, the capital ratio can be used to measure the level of wealth owned by the bank. In its calculation, it uses the Minimum Capital Requirement (KPMM) (Prihatin & Anjani, 2021). Minimum Capital Requirement (KPMM) Formula:

$$KPMM = \frac{\text{Core Capital, Supplementary Capital, Additional Supplementary Capital}}{ATMR} \times 100\%$$

Table 3. Measurement of Minimum Capital Requirement (KPMM) Ratio

Ranking	Category	Explanation
1	KPMM ≥ 12%	Reflects capital levels well above the current KPMM regulations and is expected to remain at that level for the next 12 (twelve) months.
2	9% ≤ KPMM < 12%	Reflects a capital level that is above current KPMM regulations and is expected to remain at that level and improve from the current level in the next 12 (twelve) months.
3	8% ≤ KPMM < 9%	Reflects capital levels slightly above or in line with current KPMM regulations and is expected to remain at that level for the next 12 (twelve) months.
4	6% < KPMM < 8%	Reflects capital levels slightly below current KPMM regulations and is expected to improve in the next 6 (six) months.
5	KPMM ≤ 6%	Reflects the current level of KPMM capital and is expected to remain at that level or decrease in the next 6 (six) months.

d. Liquidity Ratio

Liquidity Ratio is a measurement of the ability of the Company's assets to finance long-term liabilities or debt (Tarsija & Pandaya, 2019). This ratio plays a role in determining the feasibility of the bank if it can pay back all its debt obligations. In this method, the calculation ratio used is Short Term Mismatch (STM) (Sukendri, 2021). Short Term Mismatch (STM) Formula:

$$STM = \frac{\text{Short Term Assets}}{\text{Short Term Liabilities}}$$

Table 4. Measurement of Short Term Mismatch (STM) Ratio

Ranking	Category	Explanation
1	STM > 25%	Reflects the bank's liquidity capacity in estimating liquidity needs and implementing very strict liquidity risk management.
2	20% < STM ≤ 25%	Reflects the bank's liquidity ability in anticipating liquidity needs and implementing solid liquidity risk management.
3	15% < STM ≤ 20%	Reflects the bank's ability to anticipate liquidity needs and implement adequate liquidity risk management.
4	10% < STM ≤ 15%	Reflects the bank's ability to predict liquidity needs and poor liquidity risk management performance.
5	STM ≤ 10%	Reflects the bank's ability to estimate liquidity needs and very weak implementation of liquidity risk management.

e. Sensitivity Ratio

The Sensitivity Ratio is an assessment that serves to measure the bank's ability to meet adequate liquidity needs (Faisal et al., 2019). This ratio is intended to anticipate the movement of conditions that occur in the market due to changes in exchange rates. In this method, the calculation ratio used is Market Risk (MR) (Hartanto, 2020). Market Risk (MR) Formula:

$$MR = \frac{\text{Excess Capital}}{\text{Potential Exchange Rate Loss}}$$

Table 5. Measurement of Market Risk (MR) Ratio

Ranking	Category	Explanation
1	MR < 12%	Reflects very low risk and effective and consistent implementation of market risk management.
2	10% < MR < 12%	Reflects relatively low risk and the implementation of effective and consistent market risk management.
3	8% < MR < 10%	Reflects medium or high risk and implements effective and consistent market risk management
4	6% < MR < 8%	Reflects moderate or high risk as well as less effective and consistent implementation of market risk management.
5	MR < 6%	Reflecting a moderate or high level of risk, ineffective and inconsistent implementation of market risk management.

3. RESULTS AND DISCUSSIONS

3.1 Asset Quality Ratio (KAP)

Asset Quality or Productive Assets is a bank's efforts to prepare funds with the aim of gaining income in the form of credit, securities, acceptance bills, derivative bills, administrative account transactions and similar forms of providing funds. The ratio used in measuring the Asset Quality Ratio uses Productive Asset Quality (KAP).

Post	Period		Mean
	2021	2022	
APYD			
Under Special Attention	871,531	834,982	853,257
Not that Smooth	454,182	608,694	531,438
Doubtful	340,995	357,398	349,198
Congested	282,552	470,109	376,331
Productive Assets	3,551,249	3,748,797	3,650,023
KAP	0,54	0,60	0,57
Ranking	5	5	5

Based on the calculations above, it can be known in general the Quality of Productive Assets (KAP) of PT. Bank Syariah Indonesia, Tbk showed poor results. The ranking criteria obtained for 2021 – 2022 are at rank 5. Where the KAP ranking assessment category is ≤ 0.90 . In 2022, the KAP was obtained at 0.60, whereas in 2021 it was 0.54, experiencing a slight increase. The highest KAP will occur in 2022.

This rating reflects the condition of asset quality which is not good and the expected sustainability of PT. Bank Syariah Indonesia, Tbk is difficult to save. This is reflected in the policy estimates and provision of financing that have been implemented in accordance with the scale of the bank, but the viability of banking has found significant weaknesses and is difficult to save. If we look at the Productive Assets of PT. Bank Syariah Indonesia, Tbk, experiences an increase every year but this is not balanced by good asset management. So every year the APYD increases. The cause of the increase in APYD in PT. Bank Syariah Indonesia, Tbk due to an increase in deposits made by customers. So BSI needs to optimize the distribution of funds to ensure the bank's survival.

This research is in line with research conducted by (Prihatin, 2019) saying that based on the provisions set by Bank Indonesia for the predicate of health, the KAP ratio must be kept at a safe limit (maximum 3%) while the KAP ratio obtained by PT. Bank Syariah Mandiri Tbk. for 2016-2018 is $> 9\%$ then PT. Bank Syariah Mandiri Tbk Gets the predicate NOT SEHAT in terms of Earning Asset Quality.

3.2 Profitability Ratio

Profitability Ratio is a ratio that can be used as a comparison of banking profits on capital spent in operations. This ratio is needed to determine the effectiveness of

banks in measuring capital increases each year. The ratio used in measuring the Profitability Ratio is Net Operational Margin (NOM).

Based on calculations, it can be known in general the condition of PT's Net Operational Margin (NOM). Bank Syariah Indonesia, Tbk is very good. In the 2021 period, it has received a very good rating of 10%. The highest NOM will occur in 2022 at 99%. Meanwhile, the lowest NOM was in 2021, but was included in the very good rating category at the start of BSI's operations.

Post	Period		Mean
	2021	2022	
Operating Income	16.696.794	1.885.530	9,291,162
Profit Sharing Distribution	1.364.819	1.464.759	1,414,789
Operating Costs	787.504	2.041.797	1,414,650
Average Productive Assets	1.422.667	1.625.573	1,524,120
NOM	10%	99%	4%
Ranking	1	1	1

This reflects a very high profitability ability in anticipating potential losses and increasing capital which has been implemented in accordance with applicable regulations. Every year NOM experiences an increase in its performance each period. Increase in NOM PT. Bank Syariah Indonesia, Tbk shows that banking performance is getting better every period, which means banking operations are becoming more efficient. So the PT NOM. Bank Syariah Indonesia, Tbk can provide benefits because banks can expand their business and banking achievements in the future will increase.

The impact of increasing PT NOM performance. Bank Syariah Indonesia, Tbk will make customers, shareholders and parties involved feel very satisfied, besides that the level of public trust will strengthen, due to the greater income impact provided.

This research is in line with research conducted by (Muttaqin et al., 2021) saying that From 2017 to 2019, BSM was in a rather healthy category, with changing values. In 2018, it fell by 0.61% from 2017, bringing the ratio down from 3.16% to 2.55%. In 2019, it climbed by 1.86%, bringing the ratio value to 4.41%.

3.3 Capital Ratio

Capital Ratio is a ratio that functions as a measure of the smoothness of operational processes in banking within one year. This ratio provides an overview of the financial position in the short term which can help in the evaluation process and determine the efficiency of banking working capital. The ratio in measuring the Capital Ratio is the Minimum Capital Requirement (KPMM).

Post	Period		Mean
	2021	2022	
Core Capital	23,173,019	31,232,293	27,202,656
Complementary Capital	527,083	252,083	389,583
Additional Supplementary Capital	1,422,667	1,625,573	1,524,120
Inclusion			
AMTR	113,747,059	163,157,803	138,452,431
KPMM	22%	20%	20%
Ranking	1	1	1

Based on calculations, it can be known in general the condition of PT's Maximum Capital Provision Obligation (KPMM). Bank Syariah Indonesia, Tbk shows Very Good. KPMM determination at this level reaches $\geq 12\%$. The highest gain was in 2021 at 22%, while the lowest gain was in 2022 at 20%. KPMM PT. Bank Syariah Indonesia, Tbk experienced a slight decline. This reflects that capital levels will be significantly higher in the next 12 (twelve) months based on the applicable KPMM provisions.

Decrease in KPMM PT. Bank Syariah Indonesia, Tbk occurred due to the expansion of banking during 2021 - 2022 as well as an increase in costs used by PT. Indonesian Sharia Bank, Tbk. So this affects the capital owned by PT. Indonesian Sharia Bank, Tbk.

In this table it can be seen that there is an increase in RWA every year, which means the burden borne by PT. Bank Syariah Indonesia, Tbk is higher if there are losses, which causes KPMM to decrease as well.

However, the decline experienced by PT. Bank Syariah Indonesia, Tbk is still included in the applicable KPMM limit of $\leq 6\%$. So from the KPMM ratio of PT. Bank Syariah Indonesia, Tbk is still within healthy performance limits and its capital is able to support its operational activities efficiently.

This research is not in line with research conducted by (Mahadianto, 2020) which states that the KPMM ratio meets above the minimum Bank Indonesia (BI) regulation of 8%. Banks tend to keep the KPMM no more than 8% because this means idle funds or even waste, because in fact the bank's main capital is customer trust, while the 8% KPMM is only intended by Bank Indonesia to adjust conditions with international banking.

4. Liquidity Ratio

Liquidity are ratios that help show banking finances in fulfilling short-term obligations and obligations. The liquidity ratio can determine the position of cash and the bank's ability to pay off debts according to a predetermined time. The ratio used in measuring the Liquidity Ratio is the Short Term Mismatch (STM).

Post	Period		Mean
	2021	2022	
Short Term Assets	67,268	56,016	61,642
Short Term Liabilities	608,554	1,009,502	809,028
STM	11%	6%	7%
Ranking	4	5	5

Based on calculations, it can be seen the general condition of STM PT. Bank Syariah Indonesia, Tbk is said to be very weak. The highest STM income occurred in 2021 at 11%, while the lowest STM occurred in 2022 at 6%. Based on the applicable assessment criteria, STM PT. Bank Syariah Indonesia, Tbk $\leq 10\%$. This reflects the liquidity capacity of PT. Bank Syariah Indonesia, Tbk in anticipating liquidity needs and implementing liquidity risk management is very weak.

The decline in STM performance in 2022 is due to increasing short-term liabilities. So that STM PT. Bank Syariah Indonesia, Tbk showed a decline in performance to 6%. The tendency for short-term assets to decrease is due to the decreasing short-term DPK (Third Party Funds) such as savings, current accounts and deposits within a three-month period. PT needs to be aware of this decline. Indonesian Sharia Bank, Tbk. Because if there is less liquidity, this will cause the gap to become smaller between third party deposits and disbursed financing, which will result in banks becoming uncompetitive.

This research is in line not in line with research conducted by (Syavardie & Dewi, 2021) saying that BPRS Al- Makmur in fulfilling its debt obligations, in repaying all deposits, and in fulfilling the credit requests it submits without suspension is very good.

5. Sensitivity to Market Risk Ratio

The Sensitivity to Market Risk Ratio helps in determining the ability of banking capital to cover all risks that occur due to changes in exchange rates. This risk measures the reserve capital provided by banks as a result of exchange rates and interest rates. The ratio used to measure the Sensitivity Ratio to Market Risk is Market Risk (MR).

Post	Period		Mean
	2021	2022	
Excess Capital	4,519	23,774	14,146
Potential Exchange Rate Loss	66,601	188,855	127,728
MR	6%	12%	11%
Ranking	4	1	2

Based on calculations, it can be seen that the general condition of PT Bank Syariah Indonesia, Tbk's Market Risk (MR) shows relatively low performance. The highest MR will occur in 2022 at 12% with rank 1, while the lowest MR will occur in 2021 at 6% with rank 4.

In this market risk assessment, there are moderate and less efficient conditions that will occur in 2021. However, in 2022 there will be a very rapid increase. This reflects the effective and consistent application of market risk.

The increase in excess capital when compared to potential loss is very large. This increase was caused by the increasing gap in the foreign exchange position between assets and liabilities owned by PT. Bank Syariah Indonesia, Tbk, causing an increase in potential loss. An increase in MR can ease the burden borne by PT. Bank Syariah Indonesia, Tbk will get smaller.

This research is not in line with research conducted by (Syavardie & Dewi, 2021) proving that BPRS Al-Makmur's Market Risk is ranked 1, this is because the ratio value is higher than the applicable provisions, meaning that BPRS Al-Makmur has the financial ability to anticipate changes in market risk caused by exchange rate movements.

4. CONCLUSION

Banking PT. Bank Syariah Indonesia, Tbk, which operates in 2021 - 2022, is relatively good. Banks that have only just started operating after being officially established can be classified as banks with good performance. Based on the results of research in measuring financial performance at PT. Bank Syariah Indonesia, Tbk based on the data that has been described can be concluded as follows:

Asset Quality Ratio, reflects that PT. Bank Syariah Indonesia, Tbk has not achieved good management of its productive assets. It is categorized under special attention as being less than smooth, so it is doubtful that it will experience congestion for the next six periods. Profitability Ratio, reflects that PT. Bank Syariah Indonesia, Tbk is a bank with an excellent level of high profitability, so that investors and customers can trust the proper storage of funds. Capital Ratio, reflects that PT. Bank Syariah Indonesia, Tbk has very strong capital. So that the possibility of possible losses can be borne by the capital. Customers' confidence in saving funds does not need to worry or be afraid, because the security of funds is strictly guarded by PT. Bank Syariah Indonesia, Tbk with its capital. Liquidity Ratio, reflects that PT. Bank Syariah Indonesia, Tbk has not been able to pay short-term obligations. The increase in short-term liabilities in the following year increased, causing concern in distributing funds to the parties concerned. Customers require special attention if at any time they want to withdraw their funds. Sensitivity Ratio to Market Value, reflects that PT. Bank Syariah Indonesia, Tbk is relatively low, and the implementation of market risk management is effective and consistent. BSI's ability to cover risk values due to changes in exchange rates is very good. and consistent.

PT Bank Syariah Indonesia, Tbk needs to pay more attention to the performance of the Asset Quality Ratio, Liquidity Ratio, and Sensitivity to Market Value Ratio, because there are concerns that it will affect banking health. However, Bank Syariah Indonesia must be able to maintain profitability ratios and capital ratios that can better improve the level of banking health. A healthy banking environment will increase trust among the public, employees, investors, and other stakeholders. Additionally, the company's productivity will improve.

All financial indicators over the last two years reflect the strong financial performance of PT Bank Syariah Indonesia, Tbk in supporting business development and anticipating changes in the economic environment and financial sector, so that PT Bank Syariah Indonesia, Tbk has sufficient financial capacity. to support business. development planners and risk managers in the event of significant changes in the economic environment. In general PT. Bank Syariah Indonesia, Tbk actually maintains

the stability of banking efficiency values to be able to achieve the expected goals effectively and optimally.

In this study, there is a limitation in the research period, so that future researchers will use a longer period of time to get maximum results.

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