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The Role of Financial Statements using the Camel Ratio Method to Assess Financial Performance at BNI Banks Registered at OJK

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ABSTRACT

Purpose: The aim is to determine the soundness of Bank Negara Indonesia (BNI in the 2017-2019 period, of which all four are State-Owned Enterprises (BUMN).

Design/methodology/approach: The analysis carried out is a qualitative analysis using the CAMEL ratio method (CAR, KAP, NPM, ROA&BOPO, LDR).

Findings: The results of the research in the last 3 years after being measured by the applicable standard Bank Indonesia regulations, it was found that the average soundness level of state-owned banks was in the Unhealthy Predicate. State-owned banks should improve their financial performance to increase the title as a healthy or very healthy bank because SOEs are banks that have the largest assets in Indonesia.

Practical implications: Iincreasing the predicate as a healthy or very healthy bank because BUMN is the bank that has the largest assets in Indonesia.

Originality/value: This paper is genuine

paper type: research paper

Keyword: *Assets, Capital, Income, Liquidity, Management*

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I. INTRODUCTION

Economic growth is one of the benchmarks for the success of a country's development (Istanti, Negoro, et al., 2021). The economic and monetary crisis that hit Indonesia resulted in a very sharp decline in the exchange rate of the rupiah against the US dollar. By creating jobs with the aim of equalizing income and being able to reduce unemployment (Istanti, Kn, et al., 2021). Similarly, the inflation rate that occurred, the crisis conditions resulted in a wide impact on the joints of the economy and the banking world. The higher the civilization and development in a society, the more diverse the needs. The rapid development of the economy makes people more critical in their thinking to follow the development of economic information.

Financial reports are the results of collecting financial data presented in the form of reports, which will then become a tool for users to make decisions (Thomas Sumarsan, 2020). Financial reports that will be used as a means of information (screen) for analysts in the decision-making process (Istanti et al., 2021). Financial statements are one of the right instruments to be studied in evaluating and measuring the company's financial performance because it contains important information including financial information about the results of operations and financial position of the bank company. Financial statements also contain financial information that reflects the health and capabilities of the company concerned (Kasmir, 2019). From the financial statements, a number of financial ratios can be calculated which will be used as the basis for assessing the soundness of the bank.

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This financial ratio analysis allows management to identify and interpret various relationships and trends that can provide a basis for balancing the company's potential in the future. Because the financial statements contain important information about the company's results in terms of the position of the financial statements in the banking sector, financial statements can be a tool to see the health of the bank.

One of the purposes of analyzing financial statements is to see the bank's performance. This is useful to determine the efficiency and effectiveness of the bank in achieving its goals. Financial statements can be analyzed to see the condition of the company. The type of analysis varies according to the interests of the parties conducting the analysis. Financial statement analysis will be sharper if the financial figures are compared with certain standards. These standards can be in the form of internal standards set by management, comparing financial figures with previous financial periods, or comparing with companies or similar entities.

Financial ratios will reflect the soundness of the bank. The soundness of the bank is an important element to study, a bank must have a good level of health because the bank collects funds from customers who have given trust to the bank. The soundness of a bank is a barometer of the ability to compete in business, because a bank is also a company, therefore it is very important to maintain public confidence in its performance. Banks that do not have problems with the level of health, will become a superior bank for their customers and make a positive contribution to the progress of the country's economy. Recognizing the importance of soundness of a bank, Bank Indonesia as the country's central bank, has established regulations regarding bank health.

Bank is an intermediary institution for parties who have excess funds and parties who need funds (Enny Istanti1, Bramstyo Kusumo Negoro, 2021). To measure the soundness of a bank, the CAMEL method is an appropriate method. Researchers are interested in conducting research on the soundness of BNI Bank using the CAMEL method because the CAMEL method is a method regulated by Bank Indonesia as a mechanism for assessing the soundness of a bank. In addition, the CAMEL method also functions as a benchmark for bank performance and is useful in detecting various kinds of risks that can disrupt the smooth operation of the bank. This study took 3 years of research and used the financial statements of Bank BNI in 2017-2019 as the object of research, this aims to measure the health of Bank BNI, it can be described in the research title: "Analysis of Bank Soundness Levels Using the CAMEL Method (Study at PT Bank BNI Registered at OJK 2017-2019).

A. Theoretical Basis

1. Financial performance

Financial performance is an analysis carried out to determine the extent to which the company has correctly implemented the principles of financial implementation (Fahmi, 2016) Meanwhile, according to Mustafa (2017) defines financial performance as determining certain analyzes using financial implementation rules that can measure the success of a company in generating profits.

2. Financial statements

Financial statement analysis is the stage of analyzing the statement of financial position and the results of the company's current and past operations with the main objective of determining estimates and predictions about the company's condition and company performance in the future (Fahmi, 2011).

According to Harry (2019) a financial report is a corporate document that reports a company in monetary terms that provides information to help people make business decisions based on that information.

3. Financial Ratio

Financial ratios are needed by the company in order to check the company's health. The tool used in the examination is a financial ratio that connects two financial data by dividing one data by another. While the ratio has several meanings quoted from several experts. According to Kasmir (2018) Financial Ratios are activities to compare the numbers in the financial statements. Comparisons can be made between one component with components in one financial report or between components that exist between financial statements.

4. Types of Financial Ratio Analysis

In simple terms, a healthy bank is a bank that performs its functions well. A healthy bank can maintain the trust of its customers. Bank soundness level can be calculated through the following types of Financial Ratio Analysis:

According to Darmawan (2020) stated that the procedure for assessing the soundness of a bank in English is abbreviated as CAMEL, therefore the procedure for assessing the level of soundness of a bank is known as CAMEL Ratio analysis, which can be described as follows:

1. *Capital*(bank capital) which is assessed is the fulfilment of the minimum capital adequacy requirement (KPMM) or the so-called capital adequacy ratio (CAR), the credit value is 100 with a CAR value of 25%.
2. Assets (assets) that are assessed are the quality of productive assets (KAP) consist of:

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$$\text{KAP} = \frac{\text{Classified Productive Assets}}{\text{Total Productive Assets}} X\ 100\%$$

Credit score is 100 and the KAP score is 30%.

3. Management, the management aspect is proxies by net profit margin with consideration of this ratio showing how management manages any sources of use or allocation of funds efficiently, so that the ratio value obtained is directly multiplied by the CAMEL weight value of 25%, for a credit score of 100.
4. Earnings (profitability) assessed is the bank's ability to generate profits. The rated ratios are:
   a. Return on Assets (ROA). Credit points awarded for ROA are as follows for ROA of 0% the credit score is 0. For every increase of 0.005% the credit score is added by 1 with a maximum of 100 the weight of the ROA value is 5%.
   b. BOPO ratio. The credit points awarded for the BOPO ratio are as follows: for an BOPO ratio of 100% or more, the credit score is 0. For every decrease of 0.08%, the credit score is added by 1 with a maximum of 100. The BOPO ratio is 5%.
5. Liquidity, which is assessed is the bank's ability to maintain / maintain liquidity. The ratios assessed include:
   a. Loan to Deposit Ratio (LDR). Credit points awarded for LDR
   are as follows: for an LDR of 110% or more, the credit score is 9. For an LDR below 110%, the credit score is 100, the weight of the LDR value is 5%.

5. CAMEL method

According to the Bank Indonesia Banking Dictionary (2017), it is the aspect that has the most influence on the financial condition of the Bank which also affects the soundness of the Bank. Ratio analysis using the CAMEL method consists of capital (capital), assets (assets), management (management), income (earnings), and liquidity (liquidity).

According to Kasmir (2011) the CAR method (Capital Adequacy Ratio) or the Capital method is by comparing capital to risk-weighted assets according to RWA (Risk-Weighted Assets)". This CAR method is a capital adequacy ratio that shows the ability of banks to provide funds used to overcome possible risk of loss. This ratio is formulated:

$$\text{CAR} = \frac{\text{Bank Capital}}{\text{Risk} - \text{Weighted Assets (RWA)}}\ x\ 100\%$$

To calculate the credit value of Capital:
Nilai Kredit =Ratio 0.1% + 1

6. Analysis of Assets Method (Assets)

The second analysis is Asset Ratio Analysis or Assets Quality or commonly called assets. Asset quality can determine the robustness of a financial institution against the loss of asset value. "According to Hariyani, (2016) Assets are placements of funds in the form of deposited funds or loans, securities, placements of funds with other banks, and investments in order to obtain optimal floating yields. Asset valuation is based on the quality of the assets owned by the bank. There are two kinds of measured ratios, namely the ratio of earning assets classified to earning assets and the ratio of allowance for losses on earning assets to classified earning assets (Kasmir, 2019). This ratio is measured to measure the probability of receiving the invested funds back. Describe the quality of assets in the company that shows the ability to maintain and return the funds invested. Asset quality can be calculated using the Earning Assets Ratio.

This ratio is formulated:

$$\text{KAP} = \frac{\text{Classified Productive Assets(CPA)}}{\text{Total Productive Assets}}\ x\ 100\%$$

To calculate the credit value of the Assets Method (Assets)
Nilai Kredit =1 + (15.5% Ratio 0.15%)□1

7. Analysis of Management Methods (Management)

Management Quality shows management ability Predicate Ratio 2% 1. Very Healthy 2%< KAP 3% 2. Healthy 3%< KAP 6% 3. Fairly Healthy 6%< KAP 9% 4. Unhealthy KAP > 9% 5. It is not healthy for banks to identify, measure, monitor, and control the risks that arise through their policies and business strategies to achieve targets. The success of the Bank's management is based on a qualitative assessment of management which includes several components. Bank management can be classified as healthy if it has met at least 81% of all these aspects. In research on the Management Method using the Net Profit Margin Ratio or Net Profit Ratio.

"According to Kasmir, (2019) Net Profit Margin is a ratio used to measure a bank's ability to generate net income from its main operating activities.

This ratio is formulated:

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

8. Earning Method Analysis (Profitability)

Profitability is a measure of a bank's ability to increase its profits or measure the level of efficiency and effectiveness of management in running its business and the bank's ability to support current and future operations.

According to Kasmir, (2019)Assessment in this element is based on two kinds, namely:

a. The ratio of profit to total assets (Return on Assets).
This ratio is used to measure the effectiveness of the bank in obtaining overall profits. This ratio is formulated:

$$\text{ROA} = \frac{\text{Net profit}}{\text{Total Assets}}\ x\ 100\%$$

To calculate the ROA credit score:

$$\text{Credit Score} = \frac{\text{Ratio}}{0{,}015}$$

b. Ratio of Operating Expenses to Operating Income (BOPO).
BOPO is a comparison between operating expenses and operating income.
This ratio is formulated:

$$\text{BOPO} = \frac{\text{Operating Expenses}}{\text{Operating Income}}\ x\ 100\%$$

To calculate BOPO credit score

$$\text{Credit Score} = \frac{100 - \text{Ratio BOPO}}{0{,}08\%}$$

9. Liquidity Method Analysis (Liquidity)

Liquidity shows the level of the bank's ability to pay off its short-term obligations on time. Calculation of liquidity is used to determine whether it has the ability to meet obligations that are immediately billed (short term). According to Kasmir, (2019) The liquidity ratio can be calculated using the Loan to Deposit Ratio (LDR) ratio.

Loan to Deposit Ratio (LDR) is a ratio used to measure the composition of the amount of credit given compared to the amount of public funds and own capital used. The LDR ratio is used to measure the bank's ability to repay obligations to customers who have invested their funds with the loans that have been given. According to (Enny Istanti1, Bramstyo Kusumo Negoro2, 2021), Loan to Deposit Ratio (LDR) is a "ratio that states how far the bank has used the money of depositors (depositors) to provide loans to its customers".

This ratio is formulated:

$$\text{LDR} = \frac{\text{Amount of Credit givenn}}{\text{Third Party Funds}}\ x\ 100\%$$

To calculate LDR credit score

$$\text{Credite Score} = 1 + (\ 115 - \text{LDR Ratio}) \text{x } 4$$
1.00%

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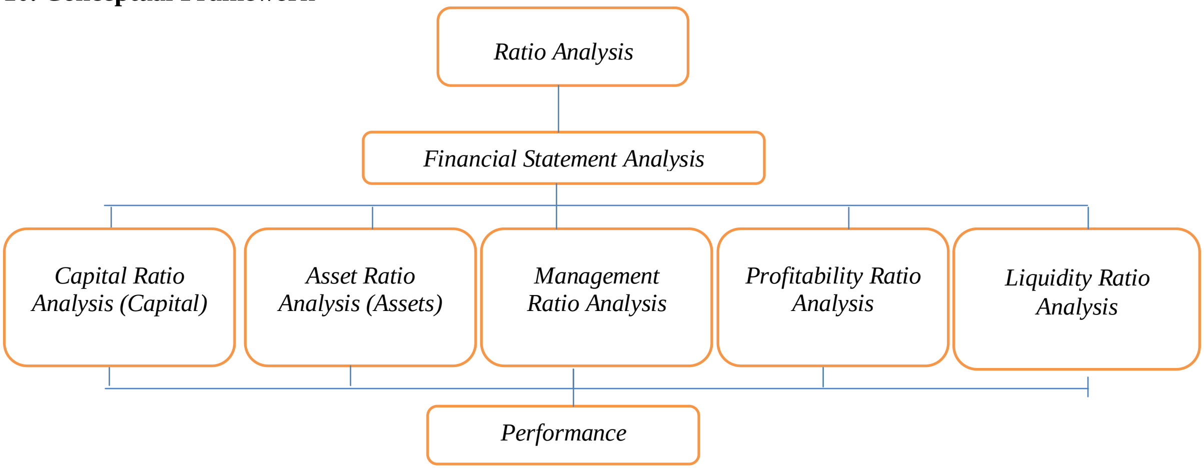
10. Conceptual Framework



Source: Researcher (2022)

Figure 1. Conceptual framework

11. Research Questions and Analysis Models

1. Main Research Question

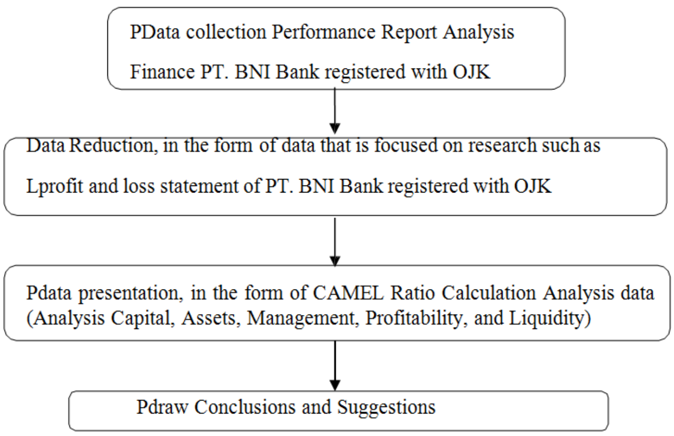
The Main Research Questions of this research are as follows: "How is the financial performance of PT. Bank BNI registered with OJK when viewed from the CAMEL Ratio analysis (Analysis of Capital, Assets, Management, Profitability, and Liquidity) ?

2. Mini Research Question

The Mini Research Questions for this research are as follows:

a. "Is the analysis of Capital Ratio (Capital) able to assess the financial performance of PT. BNI Bank registered with OJK"
b. "Is the Asset Ratio analysis able to assess the financial performance of PT. BNI Bank registered with OJK"
c. "Is the Management Ratio analysis able to assess the financial performance of PT. BNI Bank registered with OJK"
d. "Is the Profitability Ratio (Earnings) analysis able to assess the financial performance of PT. Bank BNI registered with the OJK"
e. "Is the Liquidity Ratio analysis able to assess the financial performance of PT. Bank BNI registered with the OJK?"

12. Analysis Model



Source: Researcher (2022)

Figure 2. Analysis Model

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II. METHODS

A. Research Approach

The type of research used by the author in this study is a descriptive qualitative research type. This research intends to understand phenomena about what is experienced by research subjects such as behaviour, perception, motivation, action, etc. holistically, and by means of description in the form of words and language, in a special context that is natural and by utilizing various natural methods (Sugiyono, 2019).

B. Research Limits

So that this problem does not spread, the researcher provides a limitation of the problem of this study. The problem limitation focuses on the research objective, namely to determine the values of ratio analysis using the CAMEL method and the assessment of the financial performance of PT. BNI Bank registered with OJK

C. Research Assumptions

The assumption that is the basis in this research is the value of ratio analysis can use the CAMEL method

D. Data Test

In qualitative research, the main instrument is human, therefore what is checked is the validity of the data. To test the credibility of the research data, the researcher uses tribulation. sources in various ways, and at various times. Thus there is a triangulation of sources, triangulation of data collection techniques, and time.

IV. RESULTS AND DISCUSSION

A. CAMEL Method of Financial Performance Analysis

1. Capital Method Analysis (Capital)

This CAR method is a capital adequacy ratio that shows the ability of banks to provide funds that are used to overcome possible risk of loss.

Table 1. Amount of Bank BNI CAR Credit in 2017-2019

Year	*Car Ratio*	*Credit Value Percent*	*Maximum*
2017	*18.53%*	*186.25*	*100*
2018	*18.50%*	*186.03*	*100*
2019	*19.73%*	*198.32*	*100*

Source: data processed from Bank BNI in 2019

Based on table 1, it can be seen that in 2017-2019 the health level of Bank BNI's CAR ratio is said to be very healthy because it has a CAR ratio value of 12%. In 2018 the CAR ratio of 18.50% decreased by 0.03% from 2017 which was 18.53%. This is because the amount of capital has increased but is not balanced with the increase in the RWA, while the CAR increased again in 2019 by 1.23% to 19.73%, this is due to the amount of capital and RWA both increasing. Changes in capital can occur every year due to the provision of the maximum amount of credit to the bank which can change every year.

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2. Analysis of Assets Method (Assets)

Table 2. Amount of Credit Value for BNI Bank KAP in 2017-2019

Year	*Cap Ratio*	*Credit Value Percent*	*Maximum*
2017	*42.4%*	*13.67*	*100*
2018	*126.4%*	*8.07*	*100*
2019	*52.5%*	*13.00*	*100*

Source: Data processed from Bank BNI in 2019

Based on table 2, it can be seen that in 2017-2019 the level of health in the KAP ratio is said to be Unhealthy because the ratio value is at the KAP ratio level > 9%. In 2018-2019 KAP has increased, in 2018 the ratio of KAP by 84% to 126.4% from 2017 which was 42.4%, then in 2019 it decreased by 73.9% to 52.5%, this is due to APYD which every year can experience enhancement.

3. Analysis of Management Methods (Management)

Table 3. BNI Bank NPM Calculation Results for 2017-2019

Year	*Net Profit*	*Operational Income*	*Npm*
2017	*13,771,000*	*44,746,000*	*30.8%*
2018	*15,092,000*	*48,771,000*	*30.9%*
2019	*15,509,000*	*52,012,000*	*29.8%*

Source: Data processed from Bank BNI in 2019

Based on table 3, the results of the NPM calculation show that the results of Bank BNI's NPM in the last 3 years have fluctuated due to an increase or decrease in operating profit. From the results of this NPM ratio, it can be said that the NPM ratio in 2017-2019 has an unhealthy level of health because the value of the NPM ratio is at the NPM ratio level <51%. The NPM credit value has been combined with other components in the CAMEL model, because the management aspect is projected by Net Profit Margin. With the growth of this ratio, it shows how management manages resources and allocation of funds efficiently, so that the value of the NPM ratio obtained directly into the NPM ratio credit score.

4. Earning Method Analysis (Profitability)

Profitability is a measure of a bank's ability to increase its profits or measure the level of efficiency and effectiveness of management in running its business and the bank's ability to support current and future operations. Profitability assessment is based on two types, namely the Ratio of Profit to Total Assets (ROA) and the Ratio of Operating Expenses to Operating Income (BOPO).

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5. Return On Assets (ROA)

Table 4. Bank BNI ROA Credit Value in 2017-2019

Year	*Roa Ratio*	*Credit Value Percent*	*Maximum*
2017	*1.94%*	*129.43*	*100*
2018	*1.87%*	*124.43*	*100*
2019	*1.83%*	*122.27*	*100*

Source: Data processed from Bank BNI in 2019

Based on the results of this research, it can be seen that the ROA ratio value at BNI Bank is at the Very Healthy health level because it is within the criteria for ROA value > 1.5%. It is known that in 2018 the ROA value decreased by 0.07% to 1.87% from 1.94% in 2017, then decreased again in 2019 by 0.4% to 1.83%. This is due to the increasing number of assets each year, although net income also increases.

6. Operating Expenses to Operating Income (BOPO)

Table 5. Amount of Bank BNI BOPO Credit in 2017-2019

Year	*Bopo Ratio*	*Credit Value Percent*	*Maximum*
2017	*104.9%*	*86.89*	*100*
2018	*100.6%*	*87.42*	*100*
2019	*103.5%*	*87.06*	*100*

Source: Data processed from Bank BNI in 2019

From table 5 it is shown that the value of the BOPO ratio at Bank BNI in 2017-2019 is at the Very Healthy health level because it is at the BOPO criteria level 94%. It is known that in 2018 the BOPO value decreased by 0.9% to 44.7% from 45.6% in 2017, then increased again in 2019 by 0.9% to 45.5%.

7. Liquidity Method Analysis (Liquidity)

Table 6. Amount of LDR Bank BNI Credit in 2017-2019

Year	*Ldr Ratio*	*Credit Value Percent*	*Maximum*
2017	*239.3%*	*451.43*	*100*
2018	*210.7%*	*452.57*	*100*
2019	*157.0%*	*454.72*	*100*

Source: Data processed from Bank BNI in 2019

Based on the results of this study, it can be seen that the LDR ratio value at BNI Bank is at the Unhealthy health level because it is in the LDR value criteria > 120%. It is known that in 2018 the LDR value decreased by 28.6% to 210.7% from 2017 at 239.3%, then decreased again in 2019 by 53.7% to 157.0%.

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B. Discussion

After calculating the financial performance ratio at the State-Owned Bank, it will be known the financial soundness assessment based on the CAMEL method that has been obtained. This is intended to assess whether or not the financial performance of state-owned banks in the last 3 years, namely 2017-2019. According to Bank Indonesia regulations, the healthy category can be grouped into four groups which can be seen in the following table:

Table 7. CAMEL Method Criteria

Credit Score	*Predicate*
81-100	*Healthy*
66-<80	*Healthy enough*
51-<67	*Unwell*
<51	*Not healthy*

Source: Data from Bank Indonesia

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Table 8. Results of Financial Performance Evaluation Using the CAMEL Method at BNI Bank in 2017-2019

Year	*Factor Prating*	*Indicator Performance*	*NRatio value (%)*	*Nvalue Credit*	*Weight (%)*	*Nvalue CAMEL*
2017	*Capital (Capital)*	*CAR*	*18.53%*	*100*	*25%*	*25*
	Assets (Assets)	*HOOD*	*42.38%*	*13.67*	*30%*	*4.10*
	Mmanagement	*NPM*	*30.78%*	*30.8 25%*		*7.7*
	Earnings	*ROA*	*1.94%*	*100*	*5%*	*5*
	(profitability)	*BOPO*	*45.58%*	*100*	*5%*	*5*
	Liquidity (Liquidity)	*LDR*	*239.35%*	*100*	*10%*	*10*
		fridayis CAMEL's Value				*56.80*
Year	*Factor Prating*	*Indicator Performance*	*NRatio value (%)*	*Nvalue Credit*	*Weight (%)*	*Nvalue CAMEL*
2018	*Capital (Capital)*	*CAR*	*18.50%*	*100*	*25%*	*25*
	Assets (Assets)	*HOOD*	*126.42%*	*8.07*	*30%*	*2.42*
	Mmanagement	*NPM*	*30.94%*	*30.9*	*25%*	*7.73*
	Earnings	*ROA*	*1.87%*	*100*	*5%*	*5*
	(profitability)	*BOPO*	*44.66%*	*100*	*5%*	*5*
	Liquidity (Liquidity)	*LDR*	*157.04%*	*100*	*10%*	*10*
		fridayis CAMEL's Value				*55.15*

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Year	Factor Prating	Indicator Performance	NRatio value (%)	Nvalue Credit	Weight (%)	Nvalue CAMEL
2019	Capital (Capital)	CAR	19.73%	100	25%	25
	Assets (Assets)	HOOD	52.53%	13.00	30%	3.90
	Mmanagement	NPM	29.82%	29.8	25%	7.45
	Earnings	ROA	1.83%	100	5%	5
	(profitability)	BOPO	45.54%	100	5%	5
	Liquidity (Liquidity)	LDR	157.04%	94.6	10%	9.46
		fridayis CAMEL's Value				55.81

Source: Data processed from Bank BNI in 2019

Based on the table above, the results of the calculation of the CAMEL ratio value are shown, so the results of a financial health assessment with the CAMEL ratio can be made, especially in 2017-2019, which are presented in the following table:

Table 9. Results of the 2017-2019 Bank BNI Financial Soundness Assessment

Year	Nvalue CAMEL	PBank Health Credit
2017	56.80	Unwell
2018	55.15	Unwell
2019	55.81	Unwell

Source: Data processed from Bank BNI in 2019

The table above shows that the results of the calculation of the Bank's financial health

BRI in 2017 was 56.80, in 2018 it was 55.15 and in 2019 it was 55.81. From the results of the CAMEL value for the last 3 years in 2017-2019, it is shown that the CAMEL value in 2017-2019 is in the range of criteria 51 -< 67, so it can be stated that the financial performance of BNI Bank is in the Unhealthy predicate.

V. CONCLUSIONS AND SUGGESTIONS

A. Conclusion

Based on the results of research that has been carried out by researchers, it can be presented a number of conclusions from the results of the study as follows:

1. The results of the calculation of the financial health of Bank BNI in 2017 were 56.80, in 2018 it was 55.15 and in 2019 it was 55.81. From the results of the CAMEL value for the last 3 years in 2017-2019, it is shown that the CAMEL value in 2017-2019 is in the range of criteria 51 - < 67, so it can be stated that Bank BNI's financial performance is in the Unhealthy predicate.

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2. It can be concluded that the average level of soundness at BNI Bank registered with OJK in the last 3 years in 2017 was 78.99, in 2018 it was 76.23, and in 2019 it was 67.60 which was in the 66 criteria range.
3. **-** <80, so it can be said in the predicate quite healthy.

B. Suggestion

Based on the conclusions that have been conveyed previously, the researcher would like to convey a number of suggestions as follows:

1. Researchers provide advice to state-owned banks to conduct financial performance analysis using the CAMEL method periodically, this is intended so that this method can be used as a bank review to determine the soundness of the bank's financial performance as well as consideration in improving financial performance in the future .
2. Future researchers are expected to be able to use this research as a reference by adding other factors that can affect the value of the company in accordance with the development of the banking industry in Indonesia so that there are other measuring tools that are more varied so that the results obtained can be more comprehensive and can extending the same research to the banking industry.

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