
ANALYSIS OF THE FINANCIAL PERFORMANCE OF BPR NATIONAL SHARIA BEFORE AND DURING THE COVID-19 PANDEMIC

Riwandari Juniasti, Edison Siregar, Fery Tobing
Universitas Kristen Indonesia
Email: riwandari.juniasti@uki.ac.id, edison72gar@yahoo.com,
apyukifery@gmail.com

ABSTRACT

The COVID-19 pandemic and the implementation of Large-Scale Social Restrictions that occurred in Indonesia resulted in an economic slowdown. Then the problem that is present in the banking sector is the difficulty of debtors in fulfilling their financing obligations. The purpose of this study is to analyze the differences in the performance of the National Sharia BPR before the covid 19 pandemic and during the covid 19 pandemic for the period June 2018 -September 2021. In this study, performance was measured by the asset return ratio (ROA), capital adequacy ratio (CAR), ratio of non-performing financing (NPF), operating expenses to operating income (BOPO), and the ratio of financing to deposit (FDR). The research is included in quantitative research with a comparative type. The data used is secondary data in the form of the financial statements of the National Sharia BPR obtained from www.ojk.co.id. Data analysis in this study used paired sample t-test analysis with the help of the SPSS version 25 program. The results showed that only CAR and NPF had significant differences before and during the COVID-19 pandemic. While ROA, BOPO, and FDR had no significant differences. before and during the covid 19 pandemic.

KEYWORDS

National Sharia BPR, ROA, CAR, BOPO, NPF, FDR



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INTRODUCTION

In 2020 the World Health Organization (WHO) officially declared the corona virus (covid 19) as a pandemic on March 9, 2020. This was caused by an infectious virus that spread throughout the world and Indonesia was no exception. In the context of accelerating the handling of Corona Virus Disease 19 (covid 19), the Indonesian government issued Government Regulation Number 21 of 2020, namely Large-Scale Social Restrictions (LSSR). LSSR is a restriction on certain activities of residents in an area suspected of being infected with Corona Virus Disease 19 (covid 19) in such a way as to prevent the possible spread of covid 19. Due to the pandemic and the regulations imposed, the impact felt not only on health but also resulted in a global economic slowdown. global. One of the companies affected by this is the bank. The economic slowdown caused disruption to banking operations, especially profits.

Bank is an institution that acts as a financial intermediary (financial intermediary) between parties who have funds (surplus units) and parties who need funds (deficit units) as well as institutions that function to facilitate the flow of payment traffic. trust institutions, in line with the characteristics of their business, the bank is a business segment whose activities are largely regulated by the government (Devi et al., 2020). In Indonesia, one of the banks that plays a major role in the economic activities of the community and small businesses is BPR Syariah, this is because BPR has a strategic position in supporting small and micro businesses through financing facilities. BPR Syariah also has a goal to serve people with less economic conditions and small business owners, both in rural and urban areas that are generally not touched by commercial banks (Kartiko & Rachmi, 2021; Mus & Djamereng, 2021; Wardhani & Ismunawan, 2021).

The activities of BPRs are much narrower than those of commercial banks, and BPR's activities only cover fundraising and disbursing funds. As well as the establishment of rural banks with relatively small initial capital compared to the initial capital of commercial banks. In encouraging company profitability, the level of business performance of BPRs may not necessarily increase quickly, because BPRs may experience a slowdown in financing growth (Inda, 2021; Niu & Wokas, 2021; Permana & Mulyati, 2021; Sullivan & Widodoatmodjo, 2021). Not to mention the social restrictions that occurred during the pandemic in Indonesia, the problem that is present in the banking sector is the difficulty of debtors in fulfilling their financing obligations. Bad financing has a big impact on bank investment. A high return on assets (ROA) illustrates that a bank has a large capital adequacy ratio (CAR). Banks should be able to meet their capital adequacy to ensure that they will avoid risks that may arise in the implementation of business activities (Aswini et al., 2021; Fathony et al., 2021; Hellen et al., 2019)

The main factor that is considered by banks to survive is the assessment related to the soundness of the bank through financial performance. Good performance is characterized by high profitability, while poor performance is associated with losses incurred by the company. Financial performance is useful for evaluating past performance by conducting various analyses, to obtain a company's financial position that represents the reality of the company. Financial performance can show something related to the company's strengths and weaknesses. These strengths are understood so that they can be used to support the company's success, while weaknesses must be known so that corrective steps can be taken (Alamsyah & Meylida, 2021; Esomar & Christianty, 2021)

In a previous study conducted by (Surya & Asiyah, 2020) examining the impact of the COVID-19 pandemic on the financial performance of Islamic banking, it was found that there were differences in Islamic financial performance in terms of ROA, NPF, and

BOPO, while from the CAR and ROE aspects, there was no difference. significant. Further research by (Rolianah & Sari, 2021) found that the ROA and NPF values did not have a significant difference while the FDR and BOPO ratios had a significant difference between before and during the covid 19 pandemic at Islamic People's Financing Banks. The research of (Kadir & Rahman, 2021) found that the overall impact of covid 19 on the financial performance of Islamic BPR in Indonesia had a significant effect on the NPF and FDR variables. However, the CAR and ROA variables have no significant effect or there is no significant difference before and after the COVID-19 case.

From the results of previous studies regarding the impact of covid 19 on bank financial performance, there are still differences in results (*gap research*), such as several financial performance indicators that obtained significant results between before and during the covid 19 pandemic. On this basis, researchers are interested in conducting research, namely “Analysis of the Financial Performance of National Sharia BPR Before and During the Covid 19 Pandemic” with indicators financial performance using ROA, CAR, BOPO, NPF, and FDR.

Large-Scale Social Restrictions (LSSR) implemented by the government in the context of accelerating the handling of Corona Virus Disease 19 (covid 19) have an impact on an economic slowdown as experienced by banks where debtors have difficulty fulfilling their financing obligations. Bad financing have a big impact on bank investment, so this attracts researchers to analyze the performance of National Sharia BPRs using the ROA, CAR, BOPO, NPF, and FDR ratios before the COVID-19 pandemic and during the COVID-19 pandemic.

RESEARCH METHOD

This research method includes a comparative study, because it compares the performance of the National Sharia BPR before the covid 19 pandemic and during the covid 19 pandemic. There are five dependent variables in this study, namely (ROA, CAR, BOPO, NPF, and FDR), and covid 19 as independent variable. This type of data collection uses secondary data in the form of financial ratios of the National Sharia BPR sourced from www.ojk.co.id. The data analysis method used in this study is paired sample t-test analysis with the help of SPSS version 25. program.

RESULT AND DISCUSSION

Research Result

Table 1. Results of Descriptive Statistics of ROA

		Paired Samples Statistics			
		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	before pandemic	3.9136	11	5.32538	1.60566
	after pandemic	2.2818	11	.33923	.10228

Based on the data in Table 1, the results of descriptive statistics show that the average ROA before the COVID-19 pandemic was 3.91% and the average ROA during the COVID-19 pandemic was 2.28%. This value shows that the ability of the National Sharia BPR to generate a better return on assets used before the COVID-19 pandemic.

Table 2. ROA . Difference Test Results

		Paired Samples Test							
		Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	sebelum pandemi - sesudah pandemi	1.63182	5.48615	1.65414	-2.05383	5.31747	.987	10	.347

Based on the data in Table 2. the results of the different test (Test Value paired sample t-test) obtained are Sig. (2-tailed) from the comparison of the ROA value before and during the covid 19 pandemic, it was 0.347. Refers to the basic reference for decision making, if the value of Sig. (2-tailed) < 0.05, then there is a significant difference in ROA. On the other hand, if the result of Sig. (2-tailed) > 0.05, then there is no significant difference in ROA. Based on this rationale, it can be concluded that there is no significant difference in ROA before the pandemic and during the COVID-19 pandemic.

Table 3. Results of CAR Descriptive Statistics

		Paired Samples Statistics			
		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	before pandemic	19.8200	11	2.75386	.83032
	after pandemic	23.6473	11	4.25478	1.28287

Based on the data in Table 3, the results of descriptive statistics show that the average value of the CAR before the covid 19 pandemic was 19.82% and the average value of the CAR during the covid 19 pandemic was 23.64%. This value shows that the capital of the National Sharia BPR is greater during the COVID-19 pandemic than before the pandemic. This could happen because the owners of the National Sharia BPR made additional capital to anticipate the impact of the pandemic.

Table 4. Results of CAR . Difference Test

		Paired Samples Test							
		Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	sebelum pandemi - sesudah pandemi	-3.82727	5.23587	1.57867	-7.34478	-.30977	-2.424	10	.036

Based on the data in Table 4. the results of the different test (Test Value of paired sample t-test) were obtained. Sig. (2-tailed) from the comparison of the CAR value before and during the COVID-19 pandemic, it was 0.036. Refers to the basic reference for decision making, if the value of Sig. (2-tailed) < 0.05, then there is a significant difference in CAR. On the other hand, if the result of Sig. (2-tailed) > 0.05, then there is no significant difference in CAR. Based on this rationale, it can be concluded that there are significant differences in CAR before the pandemic and during the COVID-19 pandemic.

Table 5. Results of BOPO Descriptive Statistics

		Paired Samples Statistics			
		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	before pandemic	78.7955	11	25.36181	7.64687
	after pandemic	87.0591	11	1.69528	.51115

Based on the data in Table 5, the results of descriptive statistics show that the average BOPO value before the covid 19 pandemic was 78.79% and the average BOPO value during the covid 19 pandemic was 87.05%. This value shows that the operational costs of the National Sharia BPR are greater during the COVID-19 pandemic than before

the pandemic. This shows that the National Sharia BPR is less efficient during the pandemic.

Table 6. BOPO Different Test Results

		Paired Samples Test							
				Paired Differences					
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference		t	df	Sig. (2-tailed)
					Lower	Upper			
Pair 1	sebelum pandemi - sesudah pandemi	-8.26364	26.11626	7.87435	-25.80878	9.28151	-1.049	10	.319

Based on the data in Table 6. the results of the different test (Test Value paired sample t-test) obtained are Sig. (2-tailed) from the comparison of the BOPO value before and during the covid 19 pandemic, it was 0.319. Refers to the basic reference for decision making, if the value of Sig. (2-tailed) < 0.05, then there is a significant difference in BOPO. On the other hand, if the result of Sig. (2-tailed) > 0.05, then there is no significant difference in BOPO. Based on this rationale, it can be concluded that there is no significant difference in BOPO before the pandemic and during the COVID-19 pandemic.

Table 7. Results of NPF Descriptive Statistics

		Paired Samples Statistics			
		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	before pandemi	10.9264	11	2.79219	.84188
	on pandemic	8.2155	11	.63590	.19173

Based on the data in Table 7, the results of descriptive statistics show that the average NPF value before the covid 19 pandemic was 10.926% and the average NPF value during the covid 19 pandemic was 8.215%. This value shows that non-performing financing at National Sharia BPRs were relatively higher before the COVID-19 pandemic, one of which could be because Sharia BPRs relaxed financing policies before the pandemic.

Table 8. Results of Different NPF Tests

		Paired Samples Test							
				Paired Differences					
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference		t	df	Sig. (2-tailed)
					Lower	Upper			
Pair 1	sebelum pandemi - masa pandemi	2.71091	2.91611	.87924	.75184	4.66998	3.083	10	.012

Based on the data in Table 8. the results of the different test (Test Value of paired sample t-test) were obtained. Sig. (2-tailed) from the comparison of the NPF value before and during the COVID-19 pandemic, it was 0.012. Refers to the basic reference for decision making, if the value of Sig. (2-tailed) < 0.05, then there is a significant difference in NPF. On the other hand, if the result of Sig. (2-tailed) > 0.05, then there is no significant difference in NPF. Based on this rationale, it can be concluded that there are differences in NPF before the pandemic and during the COVID-19 pandemic.

Table 9. Results of Descriptive Statistics of FDR

		Paired Samples Statistics			
		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	before pandemic	113.8873	11	10.91196	3.29008

after pandemic	113.8464	11	4.53566	1.36755
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Based on the data in Table 9, the results of descriptive statistics show that the average value of FDR before the covid 19 pandemic was 113.88% and the average value of FDR during the covid 19 pandemic was 113.84%. This value shows that the distribution of financing and Third Party Funds for National Sharia BPR is relatively the same before the COVID-19 pandemic and during the pandemic.

Table 10. FDR . Difference Test Results

		Paired Samples Test							
		Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	sebelum pandemi - sesudah pandemi	.04091	9.93084	2.99426	-6.63072	6.71254	.014	10	.989

Based on the data in Table 10, the results of the different test (Test Value of paired sample t-test) were obtained. Sig. (2-tailed) from the comparison of the FDR value before and during the COVID-19 pandemic, it was 0.989. Refers to the basic reference for decision making, if the value of Sig. (2-tailed) < 0.05, then there is a significant difference in FDR. On the other hand, if the result of Sig. (2-tailed) > 0.05, then there is no significant difference in FDR. Based on this rationale, it can be concluded that there is no difference in FDR before the pandemic and during the COVID-19 pandemic.

Discussion of Research Results

Based on the results of the research above, the five research variables have different results. This study examines whether there are differences in the performance of National Sharia BPR companies before the pandemic and during the covid 19 pandemic. The data used are financial statements for the June 2018 period, namely when the pandemic has not occurred until the September 2021 financial statements when a pandemic occurs. The company's financial performance is used to measure the financial ratios. There are five financial ratios used, namely return on assets (ROA), capital adequacy ratio (CAR), Non-Performing Finance (NPF), operating expenses to operating income (BOPO), and Financing to Deposit Ratio (FDR). The results of the five variables, namely in CAR and NPF, there are significant differences before the covid 19 pandemic and during the covid 19 pandemic. These results support (Candera & Indah, 2020) which states that there are significant differences in CAR and NPF before and during the pandemic. covid 19.

Furthermore, ROA, FDR, BOPO there are no significant differences before and during the covid 19 pandemic. These results are in line with (Fitriani, 2020)'s research which shows that FDR shows that there are no significant differences in banking in Indonesia before and during the Covid 19 pandemic. these results are not in line with the results of (Surya & Asiyah, 2020)'s research; where ROA, and BOPO there are differences between before the pandemic and during the pandemic.

These results explain that the management of the National Sharia BPR needs to improve financing facilities by making policies that can encourage SME players to use financing facilities from BPR, as well as providing relaxation of requirements for financing facilities. This is because the NPF value of BPR has decreased during the pandemic and the bank's capital capacity (CAR) has increased during the pandemic. This needs to be done so that BPR Syariah can continue to grow even during the pandemic.

CONCLUSION

Based on the paired sample t-test with the help of the SPSS version 25 program, it is known that the results of the study show that (1) there is no significant difference in ROA before the covid 19 pandemic and during the covid 19 pandemic, (2) there is a significant difference in CAR during the COVID-19 pandemic. before the covid 19 pandemic and during the covid 19 pandemic, (3) there was no significant difference in BOPO before the covid 19 pandemic and during the covid 19 pandemic, (4) there was a difference in NPF before the covid 19 pandemic and during the pandemic covid 19, and (5) There is no difference in FDR before the covid 19 pandemic and during the covid 19 pandemic.

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