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Original Research Article

Financial Performance Analysis of PT Bank Victoria Syariah: Comparative study between 2020 and 2021

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Abstract: The research objective was to analyze whether any differences in bank financial performance at PT Bank Victoria Syariah between 2020 and 2021. The methodology used for data analysis was a non-parametric different test due is not normally distributed. Thus it used the Wilcoxon test. The results of study showed that there was no difference in the performance of bank Victoria Syariah between 2020 and 2021.
Keywords: Bank Financial Performance, Bank Victoria Syariah.

1. INTRODUCTION

As an action of Bank Victoria Syariah's concern in supporting the Countercyclical Policy on the Impact of the 2019 Coronavirus Disease Spread as stated in POJK No. 11/POJK.03/2020, the bank convey with the following initiative: Bank Victoria Syariah provides an opportunity for debtors, including MSME debtors, as long as they are identified as being affected by COVID-19 and have a good track record and have no arrears, to apply for financing restructuring. The financing restructuring was carried out taking into account the conditions and profiles of debtors affected by COVID-19 and based on the analysis and provisions of Bank Victoria Syariah. To debtors other than debtors with the above criteria, they are requested to continue to pay their obligations according to the Financing Contract / Agreement. (Bank Victoria Syariah, 2020,).

The research aims to analyze whether any differences in bank financial performance at PT Bank Victoria Syariah between 2022 and 2021.

The result of related study states that there is no significant difference between the 2018 and 2017 Permata Bank Performance Ratio (Viciwati, 2019). The BOPO and liquidity (loan deposit ratio) simultaneously produced significant return to profitability on assets. (Wahyuningsih. D & Gunawan. R. 2017). The comparison showed that the CAR and NPL of the

Conventional Commercial Bank variable affected the ROA, while the LDR had no effect. In contrast to the conventional banks, all variables Islamic Banks are CAR, LDR and NPL effect on ROA. (Ansori. H.R, Safira 2018). The Bank's Health Level in terms of RGEC at Sharia Commercial Banks in the period of 2013, 2014, and 2015 are in healthy criteria, so it is considered very capable of facing significant negative impacts from changes in business conditions and other external factors (Kusnanto, 2018). The assessment of financial performance of PT. Bank Bukopin Tbk before and after the application of branchless banking showing no different and no significant, but is not fixed value (Helsinawati, Widyanto & Faizal. 2018). Bank performance of PT Bank MNC International Tbk shows no different between bank performance in 2017 and 2018 respectively (Faizal H & Sari A, 2019). The performance ratio of Bank Mandiri in 2017 is not significant different between the Bank Mandiri performance ratio in 2018 (Faizal H & Viciwati, 2019).

2. MATERIALS AND METHODS

Financial performance is an achievement achieved by a company in a certain period that reflects the company's health level (Kasmir, 2019).

The soundness of a bank is the result of an assessment of the bank's condition carried out on the risks and performance of the Bank. In other words, the

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Bank's soundness level is a reflection that a bank can carry out its functions properly (Desiana & Aryanti, 2017).

Islamic banks are financial institutions (banks) that carry out their business activities based on Islamic sharia principles. According to their type, Islamic banks consist of Sharia Commercial Banks and Sharia Financing Banks. (Otoritas Jasa Keuangan, 2008).

The methodology used for data analysis is a non-parametric difference test for data that is not normally distributed, the Wilcoxon test is used.

Wilcoxon Test Test Criteria:
1. If sig (2-tailed) > 0.05, then Ho is accepted
2. If sig (2-tailed) < 0.05, then Ho is rejected (Widyanto, 2019).

3. RESULTS AND DISCUSSIONS
3.1 Profile of PT Bank Victoria Syariah
PT. Bank Victoria Syariah was established for the first time under the name PT Bank Swaguna based on Deed Number 9 dated April 15, 1966. The deed was later amended by Deed of Amendment to the Articles of Association Number 4 dated September 5, 1967 which was approved by the Minister of Law and Human Rights (d/ h Minister of Justice) based on Decree Number: JA.5/79/5 dated November 7, 1967. The bank has been registered in the Company Register at the Registrar's Office of the District Court I in Cirebon under Number 1/1968 and Number 2/1968, respectively, dated November 7, 1967. January 10, 1968, and has been announced in the State Gazette of the Republic of Indonesia Number 42 dated May 24, 1968. Supplement Number 62. Subsequently, PT Bank Swaguna was changed its name to PT Bank Victoria Syariah in accordance with the Deed of Statement of Shareholders' Decision Number 5 dated August 6, 2009 drawn up before Erni Rohainin SH, MBA, Notary for the Special Capital Region of Jakarta domiciled in South Jakarta. The amendment has been approved by the Minister of Law and Human Rights based on Decree Number: AHU-02731.AH.01.02 of 2010 dated January 19, 2010, and has been announced in the State Gazette of the Republic of Indonesia Number 83 dated October 15, 2010. Supplement Number 31425 (Bank Victoria Syariab).

3.2. Bank Performance

Table 1: Bank Performance

Bank Performance Of		
PT Bank Victoria Syariah		
Performance Ratio	2021 (%)	2020 (%)
1. Capital Adequacy Ratio (CAR)	27,83	20,12
2. Non-performing productive assets and non-productive assets to total productive assets and non-productive assets	8,07	8,41
3. Non-performing productive assets to total productive assets	2,78	2,98
4. Allowance for impairment losses (CKPN) of financial assets against earning assets	1,81	1,79
5. Non Performance Loan gross	5,49	4,89
6. Non Performance Loan Net	2,98	3,52
7. Return on Asset (ROA)	0,80	0,15
8. Return on Equity (ROE)	7,12	1,41
9. Net Interest Margin (NIM)	1,92	1,91
10. Operating Cost To Operating Income (BOPO)	1,87	0,16
11. Cost to Income Ratio (CIR)	92,61	98,17
12. Profit sharing financing to total financing	79,27	81,65
13 Financing to Deposit Ratio (FDR)	63,99	79,08

Source: Otoritas Jasa Keuangan (2021, 2022)

The performance table of the Bank Victoria Sharia shows that the financial ratios in 2020 and 2021 are not constant.

3.3. Statistic Results
The movement of performance ratios from year 2020 to 2021 as follows:

Table 2: Variance of Bank Victoria Syariah in 2021-2020

Performance Ratio	Increase (decrease)
1. Capital Adequacy Ratio (CAR)	7,71
2. Non-performing productive assets and non-productive assets to total productive assets and non-productive assets	-0,34
3. Non-performing productive assets to total productive assets	-0,20
4. Allowance for impairment losses (CKPN) of financial assets against earning assets	0,02
5. Non Performance Loan gross	0,60

Performance Ratio	Increase (decrease)
6. Non Performance Loan Net	-0,54
7. Return on Asset (ROA)	0,65
8. Return on Equity (ROE)	5,71
9. Net Interest Margin (NIM)	0,01
10. Operating Cost To Operating Income (BOPO)	1,71
11. Cost to Income Ratio (CIR)	-5,56
12. Financing to Deposit Ratio (FDR)	-15,09
13. Profit sharing financing to total financing	-2,38

Table 3: Validity test

Year

Case Processing Summary

		Cases					
		Valid		Missing		Total	
	Year	N	Percent	N	Percent	N	Percent
Ratio	FY 2021	13	100.0%	0	0.0%	13	100.0%
	FY 2020	13	100.0%	0	0.0%	13	100.0%

Based on the table above from 13 samples in 2020 and 2021 the data financial ratio of PT Bank Victoria Syariah is 100 % valid.

Table 4: Descriptive

Descriptives

Year				Statistic	Std. Error
Ratio	FY 2021	Mean		22.8108	9.17736
		95% Confidence Interval for Mean	Lower Bound	2.8150	
			Upper Bound	42.8065	
		5% Trimmed Mean		20.1559	
		Median		5.4900	
		Variance		1094.911	
		Std. Deviation		33.08944	
		Minimum		.80	
		Maximum		92.61	
		Range		91.81	
		Interquartile Range		44.01	
		Skewness		1.423	.616
		Kurtosis		.454	1.191
	FY 2020	Mean		23.4031	10.11700
		95% Confidence Interval for Mean	Lower Bound	1.3600	
			Upper Bound	45.4461	
		5% Trimmed Mean		20.5412	
		Median		3.5200	
		Variance		1330.598	
		Std. Deviation		36.47737	
		Minimum		.15	
		Maximum		98.17	
		Range		98.02	
		Interquartile Range		48.00	
		Skewness		1.433	.616
		Kurtosis		.287	1.191

Descriptive table of Bank Victoria Syariah in 2020 mean 22.4031% with upper bound 45.4461%, lower bound 1.36%, however in 2021 the mean

22.8108% with upper bound 42.8065%, lower bound 2.8150%,

Table 5: Normality test

		Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Year	Statistic	df	Sig.	Statistic	df	Sig.
Ratio	FY 2021	.364	13	.000	.689	13	.000
	FY 2020	.352	13	.000	.655	13	.000
a. Lilliefors Significance Correction							

The normality test table of PT Bank Victoria Syariah shows that the data of Bank Victoria Syariah is not normally distributed because it is below 0.05 so that the different test used is the Wilcoxon test.

Table 6: Wilcoxon Signed Ranks Test

Ranks

		N	Mean Rank	Sum of Ranks
FY 2021 - FY 2020	Negative Ranks	6[a]	7.33	44.00
	Positive Ranks	7[b]	6.71	47.00
	Ties	0[c]		
	Total	13		

a. FY 2021 < FY 2020
b. FY 2021 > FY 2020
c. FY 2021 = FY 2020

Based on the table above, the performance of bank Victoria syariah from 13 samples of 6 negative financial rank ratios and 7 positive financial rank ratios.

Table 7: Wilcoxon

Test Statistics[a]	
	FY 2021 - FY 2020
Z	-.105[b]
Asymp. Sig. (2-tailed)	.917
Wilcoxon Signed Ranks Test Based on negative ranks.	

Based on the Wilcoxon test, which obtained sig(2 tailed) greater than 0.05, there is no difference in the performance of Bank Victoria Shariah between 2020 and 2021.

3.4. DISCUSSIONS

In accordance with the results of statistical analysis, there is no significant difference in Bank Victoria Syariah performance between 2020 and 2021. This is in line with the research conducted with Faizal H and Sari A (2019), and Viciwati (2019). There is no difference but not constant due to the insignificant value of the 6 decrease in the financial ratio, and the insignificant 7 increase in the ratio, namely: 1) Capital Adequacy Ratio (CAR) 7.71; 2) Non-performing productive assets and non-earning assets to total productive assets and non-earning assets -0.34, 3) Non-

performing productive assets to total productive assets -0.20; 4) Allowance for Impairment Losses (CKPN) for financial assets against earning assets 0.02; 5) Non-Performance Loan gross 0.60, 6. Non-Net Performance Loans -0.54, 7. Return on Assets (ROA) 0.65; 8) Return on Equity (ROE) 5.71; 9) Net Interest Margin (NIM) 0.01; 10) Operating Costs Against Operating Income (BOPO) 1.71; 11) Cost to Revenue Ratio (CIR) -5.56; 12) Financing to Deposit Ratio (FDR) -15.09; 13) Profit sharing financing to total financing -2.38.

4. CONCLUSION AND RECOMENDATIONS
4.1. CONCLUSIONS

The results of study showed that there was no difference in the performance of Bank Victoria Sharia between 2020 and 2021 but not constant, because having not significant fluctuation of 6 decreased,

namely : 1) Non-performing productive assets and non-earning assets to total productive assets and non-earning assets; 2) Non-performing productive assets to total productive assets; 3) Cost to Revenue Ratio (CIR); 4) Financing to Deposit Ratio (FDR); 5) Non-Net Performance Loans; 6) Profit sharing financing to total financing bank of performance; and 7) Performance bank is increased namely: 1) Capital Adequacy Ratio (CAR), 2) Allowance for Impairment Losses (CKPN) for financial assets against earning assets, 3) Non-Performance Loan gross, 4) Return on Assets (ROA), 5) Return on Equity (ROE), 6) Net Interest Margin (NIM), 7) Operating Costs Against Operating Income (BOPO)

4.2. RECOMENDATIONS

PT Bank Victoria Syariah is recommended to improve its financial performance by increasing the Financing to Deposit ratio, but lowering the financial ratio to the Gross Non-Performance Loan Ratio.

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