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Abstract:
PT Bank Sumut Syariah was established after the issuance of Law No. 10 of 1998 which provided an opportunity for conventional banks to establish a Sharia Business Unit. Based on this and the commitment of the Bank of North Sumatra to the development of sharia services, on November 4, 2004, Bank of North Sumatra opened a Sharia Business unit which is a work unit of the conventional Bank of North Sumatra that functions as an office that carries out business activities based on sharia principles, or a work unit of a branch, from a bank domiciled abroad that functions as the main office of the sharia sub-branch office and or sharia business unit. Bank Sumut Syariah is one of the banks that operate based on sharia principles by BI principle license No. 62 DPIPPrzMdn April 28, 2004.

Keywords:
financial statement ratio analysis

I. Introduction

Background of this study in the banking world, finance is very influential on the continuity of the activities of a bank as well as on every individual in the banking system. In a company, an analysis of the financial statements is also needed to determine the company's ability to overcome the company's financial problems and make quick and appropriate decisions. Development of financial position has a very important meaning for companies to assess whether or not a company is good and not only assessed from the physical condition of the company but the most important factor is being able to assess the development of a company which lies in its financial elements. Because of these elements can evaluate whether the policies taken by the company are appropriate or not.

Financial statement analysis is the final result of an accounting process that provides an overview of the state of the financial position, results of operations, and changes in the financial position of a company. Financial statements are also the conclusion of recording transactions carried out by a company. Financial reports as the most important media to be able to assess the economic condition of the company.

Financial statements must be arranged based on the Financial Accounting Standards set by the Indonesian Institute of Accountants. SAK provides flexibility in choosing the method to be used. Financial statement analysis uses ratio calculations to evaluate the company's financial condition in the past, present, and future.
II. Review of Literature

2.1. Understanding Financial Statements

PSAK Financial Report No. 1 concerning the Presentation of Financial Statements (revised 2015) states that financial reporting is a presentation composed of financial position and financial performance. So the financial report is one of the most important pieces of information in assessing the development of the company. Understanding Financial Statements According to Bambang Riyanto (2012:327).

Financial Reports provide an overview of the state of a company, where the balance sheet reflects the value of assets, debt, and own capital, and the statement of loss and profit reflects the results achieved during a certain period. Objectives and Benefits of Financial Statements Financial statements can be applied with the aim of being a provider of information related to position, performance, and changes in the financial position of a company that is useful for making economic decisions for the company. Nature of Financial Statements Financial statements is prepared with a view to getting an overview of the progress of periodic financial reporting within the company. The recording of what has been done in the preparation of the financial statements as required by the accounting principles that have been applied. (Bambang, 2012).

2.2. Purpose of Financial Statements

The purpose of the company's financial statements is reflected in the financial statements which consist of several elements of financial statements. The purpose of financial statements according to Hans (2016: 126) is to provide information about the financial position, financial performance, and cash flows of entities that are useful for most users of financial statements in making economic decisions. Financial statements are also a form of management's responsibility for the use of the resources entrusted to them in managing an entity.

Thus the financial statements are not intended for special purposes, for example in the context of liquidating an entity or determining the fair value of an entity for mergers and acquisitions. Nor is it specifically structured to meet the interests of a particular party, such as the majority owner.

According to Hutauruk (2017: 10), the purpose of a financial statements is to provide information regarding the financial position, performance, and changes in the financial position of an entity that is useful for a large number of users in making economic decisions. Financial reports prepared for this purpose meet the common needs of most users. However, financial statements do not provide all the information that users may need in making economic decisions because they generally reflect the financial effects of past events, and are not required to provide non-financial information.

2.3. Elements of Financial Statements

There are five that are included in the elements or components of the company's financial statements, namely:
1. Income statement and comprehensive income statement for the period.
2. Statement of changes in equity during the period.
5. The notes to the financial statements contain a summary of important accounting policies and other explanatory information.

6. Statement of financial position at the beginning of a comparative period that is presented when the entity applies an accounting policy retrospectively or makes restatements of items in its financial statements.

2.4. Definition of Financial Ratio

Every closing period at the end of the month usually a company's Finance Division always prepares and compiles financial statements consisting of a Balance Sheet, Profit and Loss Report, Cash Flow Statement, Changes in Capital Report, and the report is submitted to the company leadership.

However, in addition to financial reports, other things are important and need to be presented in the submission of financial statements, namely Financial Statement Analysis. As for those who provide an understanding of performance, namely as a result of work, namely Financial Ratio Analysis. Ratio analysis is an important tool in financial analysis, where each ratio calculation will be much more useful when compared to the results of the previous year's ratio calculation. And is a process of analysis and assessment that helps in answering the questions that are reasonably asked, so it is a means to an end. (Hery, 2014)

In addition, the results of the analysis of financial statements carried out by the company's management can provide some related information about the weaknesses and strengths of the company, such as how much company assets can be used as guarantors for its debts and how much the company's ability to pay. So that if one day the company experiences a financial crisis and the budget deficit is a weakness of the company, the management can measure how much the company can guarantee its debts and pay its debts. In addition, the company's management can also make decisions quickly to make improvements and cut costs that are considered burdensome for the company. So that the company's finances can return to stability.

Meanwhile, if the company's management, company's management gets information related to a fairly good financial condition, then halal can be said as a strength possessed by the company to be able to attract investors so that they can invest their funds in the company. So in general the information related to the weaknesses and strengths can be said to be sufficient to describe the situation and condition of the company's management performance in managing finances. Meanwhile, if the company's management, company's management gets information related to a fairly good financial condition, then halal can be said as a strength possessed by the company to be able to attract investors so that they can invest their funds in the company. So in general, the information related to the weaknesses and strengths can be said to be sufficient to describe the situation and condition of the company’s management performance in managing finances.

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III. Research Methods

3.1. Type of Research

Types and sources of data this research will be applied in the discussion are comparative analyses, namely by comparing the performance of Bank Sumut Kcp Syariah Range from 2018 to 2020 using an analysis of financial ratios, namely the liquidity ratio. This Journal of Accounting Research is seen from its liquidity ratio. Where the liquidity ratio is divided into five types, namely, current ratio, very current ratio, cash ratio, cash turnover ratio, and inventory ratio for net working capital. The data analysis method that will be used in this research is descriptive quantitative, namely analysis based on calculations to determine the level of liquidity as the basis for decision making.

3.2. Method of Financial Ratios

The benefits of financial ratio analysis according to Fahmi (2014: 47) are
1. Financial ratio analysis is very useful to be used as a tool to assess company performance and achievements
2. Financial ratio analysis is very useful for management as a reference for planning
3. Financial ratio analysis can be used as a tool to evaluate the condition of a company from a financial perspective
4. Financial ratio analysis is also useful for creditors can be used to estimate the potential risks faced associated with guaranteed continuity of interest payments and principal repayments
5. Financial ratio analysis can be used as an assessment for organizational stakeholders.

3.3. Liquidity Ratio Analysis

A bank is said to be liquid if the bank concerned can fulfill its obligations, can repay the deposits of its customers, and can fulfill selected credit requests from its customers without a bank suspension. Bank liquidity is the ability to meet the possibility of withdrawing deposits and other obligations or meeting the needs of the community in the form of credit and other placements of funds.

Banks can be said to be liquid if they meet the following requirements:
1. Having a certain amount of liquidity / holding liquid assets (money, cash, accounts with the central bank and other banks) equal the estimated amount of liquidity needs.
2. Has less liquidity than needed, but the bank has securities that can be immediately converted into cash, without experiencing bank losses before or after maturity.
3. Having the ability to obtain liquidity by creating money, for example using discount facilities, call money, and selling securities under a repurchase agreement (repo).

3.4. Analysis Techniques Financial Ratio

According to Farah Margaretha in Fahmi (2014: 50), there are several ways to analyze financial ratios including 1. Horizontal analysis (trend analysis), which is to compare the company's financial ratios from past years to see the trend of the ratios. company ratio over a certain period. 2. Vertical analysis, which compares the company's financial ratio data with similar ratios from other similar companies or industries for the same time.

According to Harahap (2010: 298), the limitation of financial ratio analysis is the difficulty in choosing the right ratio that can be used for the benefit of the user. The limitations of accounting or financial statements are also limitations of this technique, such as the material for calculating ratios or financial statements that contain a lot of estimates.
and judgments that can be judged biased or subjective, the value contained in financial statements and ratios is the acquisition value (cost) not the market price. The classification in the financial statements can have an impact on the ratio number, the recording method described in the accounting standards can be applied differently by different companies. If the data to calculate the ratio is not available, it will cause difficulty in calculating the ratio, difficult. If the available data is not in sync.

3.5. Objectives and Benefits of Financial Statement

Objectives and Benefits of Financial Statement Analysis, are:

1. To find out the company's financial position in a certain period, both assets, liabilities, capital, and operating results that have been achieved for several periods.
2. To find out what are the weaknesses of the company.
3. To find out their strengths.
4. To find out what corrective steps need to be done in the future related to the company's current financial position.
5. To evaluate the performance of management in the future whether it needs to be refreshed or not because it is considered a failure.
6. It can also be used as a comparison with similar companies regarding the results achieved. (Kasmir, 2011)

It can be concluded that the analysis of various financial ratios and their interpretations can provide the company management with information about the condition and achievements of the company's performance to investors and creditors. In addition, by analyzing financial ratios, the company's management can assist in a projected financial report as a form of achievement targets.

The assessment of the financial performance of a company can be done by using several methods of calculating financial ratios to the company's financial statements, where each of these financial ratios has a specific purpose, use, and meaning that can be interpreted by the company's management which can be used in conducting decision making and determine and establish company policies. The forms of financial ratios are:

a. Liquidity Ratio

The definition of Liquidity Ratio according to Munawir (2010:31) is "Showing the ability of a company to meet its financial obligations that must be fulfilled immediately, or the company's ability to meet financial obligations when billed". According to Kasmir (2014:129) states "The liquidity ratio is a ratio that describes the company's ability to meet short-term obligations (debt). Meanwhile, Periansya (2015: 37) states "The liquidity ratio measures the company's ability to meet short-term financial obligations. The liquidity ratio can be calculated based on working capital information from current assets and current liabilities.

b. Leverage Ratio

Economically, the notion of solvency is a metric used to measure the capacity of a business to pay its debts, as a basis for assessing creditors. In insolvency, the company's stakeholders, especially creditors, can assess how capable the company is in completing its financial obligations, either in the short or long term. So, we can briefly conclude that the notion of solvency is a ratio that measures whether a company can pay its debts in the future.
c. Activity Ratio
The meaning of utility ratio (another term for activity ratio) according to Sherman (2015) is the use of company assets to generate profits, especially for shareholders who have spent capital to buy a company's assets. If assets are not managed properly, it will result in costs (expenses) and suppress the profits to be obtained. Vice versa, assets that are used effectively will produce optimal profits so that they can control expenses.

d. Profitability Ratio
Profitability ratios are financial metrics used by analysts and investors to measure and evaluate a company's ability to generate profits (profits) relative to revenue, balance sheet assets, operating costs, and shareholder equity over a given period. This ratio shows how well the company uses its assets to generate profits and value for shareholders. A higher ratio or value is usually sought after by most companies, as this usually means the business is performing well by generating revenue, profit, and cash flow. This ratio is most useful when analyzed compared to similar companies or compared to previous periods. The most commonly used profitability ratios are examined below.

e. Growth Ratio
The growth ratio is a ratio that shows the company's ability to maintain its economic position amid economic growth and its business sector sales growth, net profit growth, growth in earnings per share, and growth in dividends per share.

f. Valuation Ratio
The Valuation Ratio is a benchmark that links the relationship between the market price of ordinary shares and the company's earnings with the book value of the shares.

As for one of the financial ratios above, the Liquidity Ratio is a ratio that describes the company's ability to meet short-term obligations.

IV. Results and Discussion


4.1. Liquidity Ratio
Dec'2018 = 60,309,761 / 36,931,800 = 163.3%
Dec'2019 = 67,117,641 / 27,650,184 = 242.7%
Dec'2020 = 69,606,506 / 11,807,109 = 589.5%

The Current Ratio in December 2018 to December 2020 is considered very good. Because every year the company's assets are greater than the company's debt. Which means that each current debt is Rp. 1; guaranteed with a current ratio of Rp. 1.63.

4.2. Quick Ratio
Dec'2018 = 60,309,761 – 2,000,469 / 36,931,800 = 160.2%
Dec'2019 = 67,117,641 – 2,192,419 / 27,650,184 = 234.8%
Dec'2020=69,606,506 – 2,396,043 / 11,807,109 = 569.2%

In December 2018 to December 2020 current debt can be guaranteed from current assets of more than Rp. 1; which is very large from Rp. 1.60 to Rp. 5.69.
4.3. Cash Ratio

Dec'2018 = 41,967,557 / 36,931,800 = 113.6%
Dec'2019 = 52,200,580/27,650,184 = 189.8%
Dec'2020 = 62,250,421 / 11,807,109= 527.2%

In 2018, cash guarantees to meet obligations immediately in December 2018 were only 160.2% or each current payable of Rp. 1; guaranteed cash of Rp 1.13 and in December 2019 and 2020 it increased drastically by 189.8% and 527.2% or each current debt of Rp. 1; secured by cash amounting to Rp 1.89 and Rp 5.27.

4.4. Cash Turnover Ratio

Dec'2018 = 2,855,238 / 60,309,761 – 36,931,800 = 12.21
Dec'2019 =764,847/ 67,117,641 – 27,650,184 = 1.93
Dec'2020 = 454,673 / 69,606,506 – 11,807,109 = 0.78

Cash turnover is the ability of cash to generate income so that it can be seen several times cash flows in a certain period. The cash turnover ratio at the end of 2020 reached 0.78 times, which means it was much lower compared to the previous 2 years which reached 12 times the cash turnover to generate income.

4.5. Inventory to Net Working Capital Ratio

Dec'2018 = 2,000,469 / 23,377,961 = 8.55%
Dec'2019 = 2,192,419 / 39,467,457 = 5.55%
Dec'2020 = 2,396,043 / 57,799,397 = 4.14%

At the end of 2018 it was 8.55% which was very high compared to the following 2 years of 5.55% and 4.14%, which indicates that the level of liquidity is decreasing. In general, the lower this ratio, the higher the company's liquidity and vice versa.

V. Conclusion

Based on the results of the calculation of the Liquidity Ratio Analysis, it can be said that the financial condition of PT Bank Sumut Kcp Syariah Kisaran in 2018 is still in good condition and the impact of the benefits on the company in that year has sufficient ability to take any action in guaranteeing and paying its debts to creditors. , and for other benefits, the results of this financial ratio analysis can also be used as a benchmark for investors in investing their funds in PT Bank Sumut Kcp Syariah Kisaran. As in the calculation of one of the ratios consisting of five types of ratios in three years, it shows a fairly good improvement so that at the end of the year Financial Ratio Analysis to measure the company's ability.
References