Ilomata International Journal of Management
P-ISSN: 2714-8971; E-ISSN: 2714-8963
Volume 4, Issue 4, October 2023
Page No: 718-732

Analysis of Banking Financial Ratio Before and During Covid-19 Pandemi

Eka Sutisna Suryadi[1], Muhaimin[2], Lukman Achmad[3], Dwi Ihsani Febriani[4]
[1234]Universitas Islam Jakarta, Indonesia
Correspondent: ekasutisna5432@gmail.com[1]

Received : August 27, 2023
Accepted : October 28, 2023
Published : October 31, 2023

Citation: Suryadi, E, S., Muhaimin., Achmad, L., Febriani, D, I. (2023). Analysis of Banking Financial Ratio Before and During Covid-19 Pandemi. Ilomata International Journal of Management, 4(4), 718-732.
https://doi.org/10.52728/ijjm.v4i4.958

ABSTRACT: This research aims to find out if there are differences in the Current Ratio, Debt to Asset Ratio, and Return on Asset to the financial performance of Bank Muamalat Indonesia before and during the Covid-19 pandemic period. The population in this study is the entire financial statements of Bank Muamalat Indonesia and the sample in this study is the financial statements of Bank Muamalat Indonesia period 2017-2022. Data analysis techniques are carried out using the Normality Test, Homogeneity Test, and the Independent Samples Test. " The results of this study are No significant differences in Current Ratio at the Indonesian Muamalat Bank before and during the Covid-19 pandemic.

Keywords: Current Ratio, Debt to Asset Ratio, Return on Assets, Financial Performance

INTRODUCTION

Based on the Ministry of Finance's report published in its official website (kpbu.kemenkeu.go.id:2023), the Indonesian economy is reported to have grown negative by 2020, this is evidenced by the increasing unemployment and poverty rates in Indonesia. Economic escalation in the first quarter of 2020 only reached 2.97%, this certainly shows a significant depreciation when compared to achievements in the first quarter of 2019 which reached 5.07% based on Year on Year (YoY) calculations. Calculation results in the second quarter of 2020 also showed poor results with a decrease of -5.32%, this figure is the lowest result since 1999 (Andrianto, 2022; Mufiddah, 2021). Whereas in the third quarter, the Indonesian economy experienced a decline in growth of 3.49%. Then in the fourth quarter gained growth of 2.19%(Laurance et al., 2014; Michelle et al., 2021; Parawansa et al., 2021).

The Covid-19 outbreak shook the performance of companies from various sectors, especially the financial sector such as banks. " One company engaged in the financial services sector is Bank Muamalat Indonesia (Afandi, 2018; Edison, 2016; Hayat & dkk, 2018; Kariyoto, 2017; Mangkunegara, 2017). Bank Muamalat Indonesia is the first bank to apply the principle of sharia in its business activities. Bank Muamalat Indonesia was founded on November 1, 1991 under the leadership of the Indonesian Ulema Assembly and the Indonesian government (Casado-Aranda et al., 2018; Der Loo & Proost, 2013; Nguyen et al., 2021).

Table 1
Performance Development of Bank Muamalat Indonesia

Year	Finacing	Third Party Funds	Semester
2017	42.765.776	88.756.428	I
	41.553.018	96.001.269	II
2018	38.226.259	90.887.242	I
	37.939.371	92.950.501	II
2019	32.284.272	91.402.809	I
	30.261.718	84.904.548	II
2020	29.685.213	78.881.530	I
	29.955.615	80.171.717	II
2021	29.708.426	86.094.722	I
	24.826.917	90.698.773	II
2022	21.193.622	90.975.702	I
	21.371.140	91.101.392	II

Source: Muamalat Bank Financial Statements

In the table above it can be known that the day of the fund management aspect, the total Third Party Fund is detected growing thin and often experiencing fluctuations. From the financing aspect, Bank Muamalat Indonesia continues to experience a year-end (Irawati et al., 2019; Ozili, 2017).

Tabel 2.
Growth of Muamalat Bank Indonesia's Net Profit

Year	Net Profit	Semester
2017	42.765.776	I
	41.553.018	II
2018	38.226.259	I
	37.939.371	II
2019	32.284.272	I
	30.261.718	II
2020	29.685.213	I
	29.955.615	II
2021	29.708.426	I
	24.826.917	II
2022	21.193.622	I
	21.371.140	II

Source: Muamalat Bank Financial Statements

Based on the above data, Bank Muamalat Indonesia's net profit (neto) in 2017 semester I amounted to Rp 7,942 , then the bank managed to record a net profit development of Rp. 23,658 in semester II of the same year. In 2018 the bank experienced a very significant increase with a net profit of Rp 120,343 in semester I, then rose to Rp 157,794 in the second semester. However, starting from 2019 the bank experienced a decline in generating net income with total net income generated in semester I of Rp 7,942 and amounting to Rp 23,658 in semester II of the same year. In 2020, the bank again showed a decrease in net profit yields with a total of Rp 7,462 in semester I and increased to Rp 23,658 in semester II of the same year. Then in 2021, the bank's net profit often decreased with a net profit income of Rp 7,373 in semester I and Rp 16,241 in semester II. The decline in net income at Bank Muamalat Indonesia occurred for 3 years in a row since 2019-2021. However, Bank Muamalat Indonesia succeeded in increasing its net profit achievement in 2022 by Rp 32,981 in semester I and increasing to Rp 58,197 in semester II.

These results prove that Bank Muamalat Indonesia often fluctuated in achieving its net profit from 2017 – 2022. Fluctuations are caused by a variety of things, among them are a decrease in the bank's main income from financing, a decrease in the level of profit sharing in the banking industry, and economic conditions in the year concerned (Setiawan Mus, 2021; Suci, 2022).

To be able to measure a company's financial performance, policy stakeholders need to know the company's financial statements, this is intended to assess the company's condition. The company's capabilities in generating profits are a consideration of decision making for policy stakeholders and investors. With financial statements, policy stakeholders and investors can obtain information about the company's financial condition and potential benefits to be gained in the future (Ma & Kuo, 2021; Seraj et al., 2022; Tantardini et al., 2017).

As for the ratios used in this study to find out the financial performance of Bank Muamalat Indonesia, namely Liquidity, Solvency, and Profitability with reference to calculations Current Ratio, Debt to Asset Ratio, and Return On Asset. Based on the description above, to find out how much the covid-19 pandemic affected the financial performance of Muamalat Bank, the author chose the title: " ANALYSIS OF BANKING FINANCIAL RATIO BEFORE AND DURING THE COVID-19 PANDEMI PASA (Case Study at Bank Muamalat Indonesia**)"**

Performance Definition

According to (Fahmi, 2017a, 2018) Performance is "the result of a process that refers and is measured over a certain period of time based on predetermined provisions or agreements." Whereas according to (Kompri, 2020) Performance or Performance is "a description of the level of achievement of the implementation of a program of activities or policies in realizing targets, objectives, the vision and mission of the organization as outlined through the strategic planning of an organization."

Based on the above opinion it can be concluded that performance is a representation of the level of achievement of a person or organization in realizing the goals and targets of a company or organization with full responsibility and not breaking the law in its achievement (Kompri, 2020; Munawir, 2015; Sujarweni, 2017).

Financial Performance

According to (Hery, 2016a) financial performance is "a formal effort to evaluate the efficiency and effectiveness of companies in generating certain profits and cash positions." Whereas according to (Hutabarat, 2020) financial performance is "an analysis conducted to see the extent to which a company has carried out in accordance with the rules of financial implementation properly and correctly."

In general, financial performance is an effort to measure and evaluate all the achievements achieved by a company in achieving revenue or profit. As such, companies are able to estimate the prospects, growth, and capacity for improvement that the company achieves. The company can be declared successful after achieving the standard as well as the goals set previously.

Factors Affecting Financial Performance

1. According to (Munawir, 2015), components that affect financial performance are: Liquidity, demonstrates the company's ability to fulfill financial obligations that must be immediately fulfilled or fulfill financial obligations when billed.
2. Solvency, demonstrates the company's ability to fulfill its financial obligations for short-term and long-term financing when liquidated.
3. Rentability or profitability, the company's ability to generate profits within a certain period of time. Economic stability shows the company's ability to operate stably.
4. This is measured by looking at the company's ability to pay debts and pay dividends regularly without experiencing financial problems or crises.

Purpose and Benefits of Measurement of Financial Performance

Financial performance measurement aims to provide existing information about what you want for more information about other things you need to do. "

According to (Sujarweni, 2017), the aim of measuring financial performance is:

1. Determination of liquidity, i.e. the ability of companies to fulfill financial obligations that must be fulfilled immediately.
2. Determination of Solvency, that is, the ability of the liability company to fulfill short-term and long-term obligations if the company is liquidated.
3. Determination of rentability or profitability that shows the company's ability to generate profits for a certain period of time.
4. Determination of company stability, namely the company's ability to conduct business stably.

Then according to (Sujarweni, 2017) the benefits of measuring financial performance are :

1. To measure the achievements of an organization as a whole in a certain period.
2. To assess per-departmental achievements in contributing to the company as a whole.
3. As a basis for determining the company's strategy for the future

4. To provide guidance in decision making and organizational activities in general and divisions or parts of the organization in particular.

As a basis for determining capital planting policies so as to increase company efficiency and productivity.

Liquidity Ratio

Liquidity is explained as the company's ability to pay short-term debt obligations such as taxes, business debt, dividends, etc. In addition, another opinion states that the definition of liquidity is the ability of individuals or companies to settle their debts or obligations using current assets. If the company cannot afford to pay debts, operational activities can no longer be carried out as before. "

According to (Fahmi, 2017b), the liquidity ratio is: "The ability of a company to fulfill its short-term obligations in a timely manner. The higher the current amount of assets for current liabilities, the greater the confidence that the current liabilities will be paid." According to (Kasmir, 2016), liquidity is "a ratio that illustrates the ability of companies to fulfill short-term obligations (debt). That is, if the company is billed, it will be able to meet the debt (pay), especially the debt that is due."

Current Ratio

A current current ratio or ratio is needed to assess the ability of companies to meet short-term obligations such as debt and wages. This ratio is accumulated by comparing current assets with current liabilities. Kian is high in value, proving the company's financial condition is good. In other words, this ratio is a ratio that can be used to assess whether the amount of current assets is able to pay off short-term debt. The liquidity position of the liability company is considered to be implied if the liquidity assets are greater than 1, and less healthy if the ratio is less than 1. The current ratio presents information to the reviewer whether the entity is experiencing complexity or not in meeting its current obligations by optimizing available cash and other cash equivalent assets. "

According to (Kasmir, 2016), the ratio is smooth or current ratio is "a ratio to measure a company's ability to pay short-term obligations or debt that is immediately due when billed as a whole." or how much current assets are available to cover short-term obligations that are due soon. Whereas according to (Hery, 2016a), the current ratio is "the ratio used to measure the company's ability to meet its short-term obligations that are immediately due using the total available current assets."

$$\text{Debt to Equity Ratio} = \frac{\text{Total Liabillities}}{\text{Total Aktiva}} \times 100\%$$

Effect of Liquidity (Current Ratio) on Corporate Financial Performance

Journal of Niagawan Vol 9 No. 2 July 2020 (Anjela et al) said liquidity had a positive and significant effect on financial performance, OJS STIE Padang Indra maulana, said the result that Current Ratio had an insignificant negative influence on Net Profit Margin, liquidity affects financial performance because companies that have high levels of liquidity reflect company conditions and good financial performance (Journal Vol 17, No 1 (2021)Mardaningsih),

Current Ratio (Current Ratio) that is the ratio to weigh the company's capabilities when it comes to paying off short-term debt or debt that has expired. The higher the results, the better the company's financial condition. The current ratio presents direction to the reviewer whether the company has the complexity of meeting short-term debt using available cash and other current assets equivalent to cash.

Solvency Ratio

Solvency is one of the indicators used as a reference in measuring the ability of an intance to finance the amount of debt it has by optimizing assets as collateral which is the basic basis of accounting. In a series of outlines, solvency is the ratio to reflect the company's ability to pay off the debt burden by maximizing the assets held. From the results of these measurements can be an aspect of influence on the financial statements of the agency concerned. "

ojs.unm.ac.id/economix/article/view/14271 Vol 8, No 1 (2020) Asniwati said the Solvency Variable had an effect on Financial Performance with a significance value of $0.014 < 0.05$. Which means the better the Solvency Ratio, the Financial Performance is also better because it is able to balance high returns with the level of risk faced by the company. The Profitabiltas (X3) variable has a significant effect on Financial Performance Cafeteria Journal Vol. 4 No. 1 (January, 2023) pp 243-250 Nabila Febriyanti and Wisdom mnegat solvency and liquidity have a negative and significant effect on financial performance

According to (Kasmir, 2016) the solvency ratio is "The ratio used to measure the extent to which company assets are financed with debt. This means how much the debt burden borne by the company compared to its assets." According to Hery (2017:295), the solvency ratio is "the ratio used to measure the extent to which company assets are financed with debt."

Debt to Asset Ratio

According to Kasmir (2017:112), Debt To Asset Ratio is "The ratio used to view or compare the total debt owned by a company with the total assets owned by the company, or in other words, see how much the company assets are funded by debt." According to (Hery, 2016b), " Debt to Asset Ratio used to measure how much a company's assets are financed by debt or how much the company's debt affects asset financing."

The measurement results show that kian increased reflecting ratios also increased the amount of funding with debt. This makes it increasingly difficult for companies to get additional loans because they are worried about not being able to finance debt with their available assets. On the other hand, if the value of the ratio gets smaller then the smaller the level of assets of the company financed by debt.

$$\text{Debt to Asset Ratio} = \frac{\text{Total Liabillities}}{\text{Total Aktiva}} \times 100\%$$

Effect Debt to Asset Ratio Against Corporate Financial Performance

Asset Ratio (DAR) is needed by the company to weigh the financial health of the company, especially in financing the debt it bears. Debt to Asset Ratio is a comparison of total debt with total assets held. The higher the result Debt to Asset Ratio, then the higher the risk of the company in paying off its obligations. If the company fails or is unable to pay off its obligations, it refers to a statement that the company's financial performance is not good

Journal Of Applied Managerial Accounting Vol. 1, No. 2, 2017, 157-163, Azalia dan kawan, Hasil penelitian menunjukkan secara parsial variabel DER berpengaruh terhadap Kinerja

Journal.untar.ac.id/index.php/jpa/article/view/25260 Lisaamelia, that the Debt to Asset Ratio (DAR) does not have a significant negative effect on Return on Assets (ROA)

Profitability Ratio

According to (Kasmir, 2016), the profitability ratio is "a ratio to assess the ability of rush to profit." The profitability ratio presents a measure of the level of effectiveness of management of a rush. This can be used for more information about investment.

According to (Hery, 2016a), the profitability ratio is "A ratio that describes the ability of rush to generate profits through all its capabilities and power sombers, which originate from duna of sales, capital and use activities." Profits are not only used to evaluate the capabilities of the rush in paying off obligations to investors, but also as a measure of the value of the rush that only has the prospect of a future of the rush. High profitability implies high income.

Return on Asset

Return On Asset is a ratio that shows the comparison of net income generated by a company with capital invested in an asset. ROA is a measurement of how efficiently a company can use its assets. Neither effective nor effective management in the company can be seen from the percentage amount obtained by utilizing ROA calculations.

According to (Hery, 2016a), Return On Asset is "a ratio that shows how much the asset contributes to creating net income." That is, this ratio is useful for estimating the amount of net income achieved from per-rupiah funds embedded in total assets. According to (Fahmi, 2018), explained that " Return On Asset used to see the extent to which the investment that has been implanted is able to provide a return of profits as expected and the invstation is actually the same as the assets of the company that are implanted."

$$\text{Return on Asset} = \frac{\text{Net Profit}}{\text{Total Aktiva}} \times 100\%$$

Effect of Profitability Ratio on Corporate Financial Performance

The profitability ratio is very useful for the board of directors to know the amount of company profits and losses clearly and evaluate company performance. This profitability ratio is needed in structuring financial transactions. In general, investors and creditors (banks) evaluate the return on investment received and the amount of company margins and the ability to fulfill their obligations to creditors sourced from the management of assets and other resources, so the level of company efficiency becomes clear. Management efficiency and effectiveness can also be reviewed from the profits achieved from company sales and investments, as indicated by the financial statement element. Ideally, the higher the ratio, illustrates the good condition of the company depending on its profitability ratio.

METHOD

Research Object

The object of this research is Current Ratio, Debt to Asset Ratio, and Return on Asset . Whereas the subject of this study was Bank Muamalat Indonesia.

Research Place and Time

This research was carried out at Bank Muamalat Indonesia through 2017-2022 company financial statement data. Financial statement data taken from the official website of Bank Muamalat Indonesia (https://www.bankmuamalat.co.id/).

Research Types and Variables

The type of research to be used in this study is by quantitative methods. Viewed in terms of nature, this research is descriptive and comparative. The selection of comparative quantitaif methods for this study is based on the aim of knowing the impact of the covid-19 outbreak.

Population and Samples

"The population of this study is the entire financial statements of Bank Muamalat Indonesia. Whereas the sample of this study is the financial statements of Bank Muamalat Indonesia in 2017-2019 for the period before the Covid-19 pandemic period and 2020-2022 for the period during the Covid-19 pandemic."

Data Collection Techniques

The data collection technique applied in this study is by the documentation method in the form of secondary data obtained through downloading internet files from the official website of Bank Muamalat Indonesia (https://www.bankmuamalat.co.id/), Other information from print or other mass media related to this research. In addition, information about this research was also obtained from various other literary materials such as magazines, books and previous research.

Data Analysis Techniques

The technique used to analyze data that has been collected and processed is by applying quantitative data analysis techniques. Data obtained is then processed through the SPSS (Statistical Package for Social Science) application.

Classic Assumption Test

Normality Test, According to (Ghozali, 2017), "the normality test aims to test whether in the regression model, the intruder variable or residual have normal distribution. Regression models that are considered good are those that have normal or near normal distribution." " If the probability value or sig > 0.05 then the data is normally distributed . If the probability value or sig < 0.05 then the data is not normally distributed.

Different Test

1) Homogeneity Test, Homogeneity Test is a statistical test procedure designed to prove that two or more groups of sample data collected come from populations with the same variance. In other words, a homogeneity test is carried out to determine whether the data set under study has the same characteristics. If the Sig value. in column Based on Mean > 0.05 then it can be concluded that the data proved homogeneous. Independent Test T Test,
2) This test is a comparison test or a different test to find out if there is a significant difference in the average between two independent groups using intervals or ratio data scales. This time, the hypothesis is taken using a large amount t count with t table. If value t count < t table then there is no average difference between the financial performance of Bank Muamalat Indonesia . If value t count > t table then there is a difference in the average financial performance of Bank Muamalat Indonesia.

Statistical Hypothesis

H 0 : " There were no significant differences in current ratio, debt to asset ratio, and return on assets before and during the Covid-19 pandemic. "

H 1 : " There are significant differences in current ratio, debt to asset ratio, and return on assets to the financial performance of Bank Muamalat Indonesia before and during the Covid-19 pandemic

RESULT AND DISCUSSION

Classic Assumption Test

Normality Test

One-Sample Kolmogorov-Smirnov Test

		CR	DAR	ROA
N		24	24	24
Normal Parameters[a,b]	Mean	,8933	,9221	,0009
	Std. Deviation	,03102	,00932	,00112
Most Extreme Differences	Absolute	,166	,219	,256
	Positive	,109	,172	,239
	Negative	-,166	-,219	-,256
Test Statistic		,166	,219	,256
Exact Sig. (2-tailed)		,476	,172	,072
Point Probability		,000	,000	,000

Source: Data obtained from SPSS calculations

Based on the results of the Kolmogorov Smirnov normality test results with Kolmogrov Smirnov obtained data on each variable in this study were normally distributed. This can be seen from Exact Sig. (2-tailed) on each variable > 0.05. In the current ratio variable the value sig. at 0.476 > 0.05. Then on the debt to asset ratio variable of 0.172 > 0.05. Whereas the return on assets variable is 0.072 > 0.05. With this it can be concluded that data is normally distributed.

Different Test

Homogeneity Test

Test of Homogeneity of Variances

		Levene Statistic	df1	df2	Sig.
CR	Based on Mean	1,260	1	22	,274
	Based on Median	1,430	1	22	,245
	Based on Median and with adjusted df	1,430	1	20,025	,246
	Based on trimmed mean	1,286	1	22	,269
DAR	Based on Mean	,340	1	22	,566
	Based on Median	,077	1	22	,784
	Based on Median and with adjusted df	,077	1	21,348	,784
	Based on trimmed mean	,347	1	22	,562
ROA	Based on Mean	5,321	1	22	,031
	Based on Median	3,774	1	22	,065
	Based on Median and with adjusted df	3,774	1	12,436	,075
	Based on trimmed mean	4,271	1	22	,051

Source: Data obtained from SPSS calculation results

1. Current Ratio " Based on homogeneity test results it is found that data on variables current ratio in this study proved homogeneous. This is proven from the Based on Mean table. On variable current ratio sig value. 0.274. Sig Value. of 0.274 > 0.05 then it can be concluded that the data on the variable current ratio proven homogeneous. " Debt to Asset Ratio " Based on homogeneity test results it can be known that data on variables debt to asset ratio in this study proved homogeneous.
2. This is proven from the Based on Mean table. On variable debt to asset ratio sig value. 0,269. Sig Value. of 0.566 > 0.05 then it can be concluded that the data on the variable debt to asset ratio proven homogeneous. " Return on Asset " Based on homogeneity test results it can be known that data on variables return on assets in this study proved homogeneous.
3. This is proven from the Based on Mean table. On variable return on assets sig value. 0,269. Sig Value. of 0.031 < 0.05 then it can be concluded that the data on the variable return on assets not proven homogeneous.

Independent T Test Test

Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means					95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
DR	Equal variances assumed	1,260	,274	-,258	22	,799	-,00333	,01293	-,03015	,02348
	Equal variances not assumed			-,258	18,662	,799	-,00333	,01293	-,03043	,02376
DAR	Equal variances assumed	,340	,566	2,727	22	,012	,00917	,00336	,00220	,01614
	Equal variances not assumed			2,727	21,437	,012	,00917	,00336	,00218	,01615
ROA	Equal variances assumed	5,321	,031	2,166	22	,041	,00092	,00042	,00004	,00179
	Equal variances not assumed			2,166	12,217	,051	,00092	,00042	,00000	,00184

Source: Data obtained from SPSS calculations

Current Ratio
Based on the results of data on the homogeneity test as a reference in decision making, then data t count used is t count on the line equal variance assumed because the data proved homogeneous. So on the basis of the decision, the value of t count on variable current ratio as big as -,258. With this data then the value t count -,258 < t table 2,080 and Sig values. 0.799 > 0.05. Therefore, it can be concluded that there are no significant differences in current ratio Bank Muamalat Indonesia before and during the Covid-19 pandemic.
Debt to Asset Ratio
Based on the results of data on the homogeneity test as a reference in decision making, then t count used is t count on the line equal variance assumed because the data proved homogeneous.

So on the basis of the decision, the value of t count on variable debt to asset ratio 2,727. With this data then the value t count 2,727 > t table 2,080 and Sig values. 0.012 < 0.05. Therefore, it can be concluded that there are significant differences in debt to asset ratio Bank Muamalat Indonesia before and during the Covid-19 pandemic.

Return on Asset Based on the results of data on the homogeneity test as a reference in decision making, then data t count used is t count on the line equal variances not assumed because the data did not prove homogeneous. So on the basis of the decision, the Sig value. on variable return on assets 2,166. "With this data then the value t count 2,166 > t table 2,080 and sig value 0.051 > 0.05. Therefore, it can be concluded that there are differences but not significant on return on assets Bank Muamalat Indonesia before and during the Covid-19 pandemic.

1. Differences in the financial performance of Bank Muamalat Indonesia Before the Covid-19 Period with During the Covid-19 Pandemic Period Through the Approach Current Ratio Based on the results of the Independent Samples Test shows the value of t count CR ratio of -.258 which means H 1 rejected. That way, it can be known that there is no significant difference to the ratio CR . The results of the research tests conducted above show the value of t count in the current ratio variable of -,258. With this data then the value t count -258 < t table 2,080 and and Sig values. 0.799 > 0.05.
2. Differences in the financial performance of Bank Muamalat Indonesia Before the Covid-19 Period with During the Covid-19 Pandemic Period Through the Approach Debt to Asset Ratio Based on the results of the Independent Samples Test shows the value of t count DAR ratio of 2,727 which means H 1 received. That way, it can be known that there is a significant difference to the ratio DAR . The results of the research tests conducted above show the value of t count on variable debt to asset ratio 2,727. With this data then the value t count 2,727 > t table 2,080 and Sig values. 0.012 < 0.05.

Differences in the financial performance of Bank Muamalat Indonesia Before the Covid-19 Period with During the Covid-19 Pandemic Period Through the Approach Return on Asset Based on the results of the Independent Samples Test shows the value of t count ROA ratio of 02,166 which means H 1 received. That way, it can be known that there is a difference but it is not significant to the ratio ROA . The results of the research tests conducted above show the value of t count on variable return on assets 2,166. With this data then the value t count 2,166 > t table 2,080 and sig value 0.051 > 0.05.

CONCLUSION

Current Ratio (CR) " there were no significant differences in the Bank Muamalat Indonesia current ratio before and during the covid-19 pandemic ." " This result is not in accordance with the hypothesis which states that " " there were significant differences in Bank Muamalat Indonesia's current ratio before and during the covid-19 pandemic ."

Debt to Asset Ratio (DAR) " there were significant differences in the Bank Muamalat Indonesia current ratio before and during the covid-19 pandemic." " This result is in accordance with the hypothesis that states " " there were significant differences in the Bank Muamalat Indonesia current ratio before and during the covid-19 pandemic."

Return on Asset (ROA) " there are differences but not significant on return on assets Bank Muamalat Indonesia before and during the Covid-19 pandemic." " This result is not in accordance with the hypothesis that states " " there were significant differences in the return on assets of Bank Muamalat Indonesia before and during the Covid-19 pandemic period."

For the company In this study, researchers highlighted to the Return on Asset side which from the results of the study showed that the Muamalat Bank ROA level was still far from the healthy average standard. For this reason, researchers suggest that Bank Muamalat Indonesia needs to increase and re-evaluate market share, product quality, sales levels and promotional strategies undertaken to increase revenue. With increasing revenues, Bank Muamalat Indonesia can also reduce the level of DAR ratios that are classified as high and can maximize tisngkat current ratio so that the company can guarantee its ability to pay off its current obligations.

For Investors " Before making an investment, investors should seek information in advance about the company concerned, as well as conduct a company financial analysis to ensure that the intended company has a safe and sound financial position. It aims to ensure the rate of return or profit generated from the funds that have been invested. "

Share Next Researchers " For researchers to further increase the variation of research variables or choose other ratios that are not found in this study and which are believed to be most representative in measuring bank financial performance so as to provide a more comparative level accurate and extensive from previous studies.

REFERENCE

Afandi, P. (2018). Manajemen Sumber Daya Manusia (Teori, Konsep dan Indikator. Penerbit Zanafa Publishing.

Andrianto. (2022). Analisis Komparitif Kinerja Keuangan Bank Muamalat Indonesia Sebelum dan Selama Pandemi Covid-19, Skripsi, Fakultas Ekonomi dan Bisnis Islam. Institut Agama Islam Negeri Palopo.

Casado-Aranda, L.-A., Sánchez-Fernández, J., & Montoro-Ríos, F. J. (2018). How Consumers Process Online Privacy, Financial, and Performance Risks: An fMRI Study. Cyberpsychology, Behavior, and Social Networking, 21(9), 556–562. https://doi.org/10.1089/cyber.2018.0196

Der Loo, S., & Proost, S. (2013). The european road pricing game how to enforce optimal pricing in high-transit countries under asymmetric information. Journal of Transport Economics and Policy, 47(PART3), 399–418. https://www.scopus.com/inward/record.uri?eid=2-s2.0-84875273331&partnerID=40&md5=28c9c998f3f76e6632dbafda3bfdcbfa

Edison, E. (2016). Manajemen Sumber Daya Manusia, Bandung, Penerbit Alfabeta.

Fahmi, I. (2017a). Analisi Laporan Keuangan. Alfabeta.

Fahmi, I. (2017b). Manajemen Sumber Daya Manusia. Penerbit Alfabeta.

Fahmi, I. (2018). Analisis Kinerja Keuangan: Panduan bagi Akademisi, Manajer, dan Investor dan Menganalisis Bisnis dari Aspek Keuangan.

Ghozali, I. (2017). Aplikasi Analisis Multovariate dengan Program SPSS. Badan Penerbit UNDIP.

Hayat, A., & dkk. (2018). Manajemen Keuangan. Edisi ketujuh. Jakarta,Penerbit Bumiaksara.

Hery. (2016a). Analisis Laporan Keuangan: Integrated and Comprehensive Edition, Cetakan Ketiga. PT Gramedia.

Hery. (2016b). Analisis Laporan Keuangan Intregrated and Comprehensive Edition.

Hutabarat, F. (2020). Analisis Kinerja Keuangan Perusahaan. Penerbit Desanta Muliavisitama.

Irawati, N., Maksum, A., Sadalia, I., & Muda, I. (2019). Financial performance of indonesian's banking industry: the role of good corporate governance, capital adequacy ratio, non performing loan and size. International Journal of Scientific and Technology Research, 8(4), 22–26.

Kariyoto. (2017). Analisa Laporan Keuangan, Cetakan Pertama. UB Press.

Kasmir. (2016). Analisis Laporan Keuangan. PT Raja Grafindo Persada.

Kompri. (2020). Manajemen Kinerja, Yogyakarta, Penerbit Expert.

Laurance, W. F., Clements, G. R., Sloan, S., O'Connell, C. S., Mueller, N. D., Goosem, M., Venter, O., Edwards, D. P., Phalan, B., Balmford, A., Van Der Ree, R., & Arrea, I. B. (2014). A global strategy for road building. Nature, 513(7517), 229–232. https://doi.org/10.1038/nature13717

Ma, J., & Kuo, J. (2021). Environmental self-regulation for sustainable development: Can internal carbon pricing enhance financial performance? Business Strategy and the Environment, 30(8), 3517–3527. https://doi.org/10.1002/bse.2817

Mangkunegara, A. A. A. P. (2017). Manajemen Sumber Daya Manusia Perusahaan. Penerbit Remaja Rosdakarya.

Michelle, A., Effendi, M. S., & Sentosa, E. (2021). Pengaruh CR, ROA dan DER Terhadap DPR Pada Perusahaan Farmasi Tercatat di BEI 2014-2018. IKRAITH-EKONOMIKA, 4(1), 40–48. https://doi.org/10.37817/IKRAITH-EKONOMIKA.V4I1.1054

Mufiddah, O. A. (2021). Analisis Kinerja Keuangan PT SIA Sebelum dan Saat Pandemi Covid-19. E-journal.

Munawir. (2015). Analisis Laporan Keuangan, Cetakan Kelima.

Nguyen, T. H. H., Elmagrhi, M. H., Ntim, C. G., & Wu, Y. (2021). Environmental performance, sustainability, governance and financial performance: Evidence from heavily polluting industries in China. Business Strategy and the Environment, 30(5), 2313–2331. https://doi.org/10.1002/bse.2748

Ozili, P. K. (2017). Non-performing loans and Financial Development: New Evidence. Journal of Risk Finance, 20(1), 59–81.

Parawansa, D. S., Rahayu, M., & Sari, B. (2021). Pengaruh ROA, DER, dan SIZE terhadap Return Saham pada Perusahaan yang terdaftar di BEI. IKRAITH-EKONOMIKA, 4(2), 1–10. https://journals.upi-yai.ac.id/index.php/IKRAITH-EKONOMIKA/article/view/1010

Seraj, A. H. A., Fazal, S. A., & Alshebami, A. S. (2022). Entrepreneurial Competency, Financial Literacy, and Sustainable Performance—Examining the Mediating Role of Entrepreneurial Resilience among Saudi Entrepreneurs. Sustainability (Switzerland), 14(17). https://doi.org/10.3390/su141710689

Setiawan Mus, A. F. (2021). Analisis Kinerja Keuangan Sebelum dan Selama Masa Pandemi Covid-19 Pada PT Bank Muamalat Indonesia Kantor Cabang Utama Makassar, Skripsi, Fakultas Ekonomi dan Bisnis. Universitas Bosowa.

Suci, P. P. (2022). Analisis Komparasi Kinerja Keuangan Sebelum dan Selama Pandemi Covid-19: Studi Kasus PT. AirAsia Indonesia, Tbk. Journal Proceeding of National Conference on Accounting & Finance.

Sujarweni, V. W. (2017). Analisis Laporan Keuangan;Teori, Aplikasi, dan Hasil Penelitian. Penerbit Pustaka Baru Press.

Tantardini, M., Guo, H., & Ganapati, N. (2017). Social Capital and Public Financial Performance: Lessons from Florida. Public Performance and Management Review, 40(3), 480–503. https://doi.org/10.1080/15309576.2016.1276463