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Profitability Performance of BUMN Banks and Bank Health Level

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Abstract — Bank health is one measure of financial performance achievement. Success in managing assets in banking companies is measured by the level of profitability in the Return On Assets ratio. Profitability can be achieved with healthy financial conditions. Good bank health with good management, bad credit ratio which is below the provisions of the OJK, sufficient capital ratio. The aim of this research is to examine in more depth how much profitability achieved is influenced by the level of bank health on profitability at BUMN commercial banks. BUMN banks are the main supporter of government banking services with private management. The choice of secondary data in financial reports is needed to obtain bank health and profitability ratios. An analytical tool that can measure whether there is an influence between the level of bank health and profitability using multiple linear analysis. The research findings confirm that GCG at BUMN banks in Indonesia has an influence on achieving profitability. The GCG Value Assessment produces the highest average GCG rating of 1. This high assessment is because BUMN banks are able to implement GCG principles to achieve accountable profitability. NIM influences the Profitability (ROA) management ability of BUMN banks in Indonesia in terms of revenue performance in a healthy condition with an average of above five percent. The healthy level of NPLs in BUMN banks with an average yield of three percent has no effect on profitability performance. Profitability (ROA) at BUMN banks is not influenced by capital management from achieving the CAR ratio.

Keywords— Bank Health, Profitability, NPL, GCG, NIM, CAR, BUMN.

I. Introduction

The banking industry has an important role in the country's economy and plays a strategic role as an institution that collects funds efficiently and effectively. Banking performance support contributes to Indonesia's economic growth. The quality of financial development of society and companies is helped by financing activities in BUMN banks.

Indonesian banking must be developed carefully so as not to cause problems, so that banking can grow healthily and sustainably and provide great benefits for the development of the national economy and the welfare of the Indonesian people. The existence of industry as a banking subsystem as part of the country's economy.

In general, banking institutions are the pillars of the financial system. Banks offer services to meet financial needs and promote payment systems in various economic sectors. Every bank in Indonesia strives to support national development activities through providing capital to create a prosperous society. Bank performance in financial reports can also be reflected in published profit and loss. Banks where the balance between those who need funds and those who have excess funds are required to be able to manage the flow of funds are placed with parties who have payment capabilities (Saputri, 2018).

The bank's soundness level is the bank's ability to carry out normal banking operational activities and be able to carry out all tasks well and in accordance with applicable banking regulations. A healthy bank is a bank that can be used by the government in implementing various policies, especially monetary policy. Healthy banks mean higher customer satisfaction for banks to increase economic growth in Indonesia. Bank solvency is assessed based on periodic reports submitted to authorities or other institutions (Rizal & Humaidi, 2021).

Risk Profile is a form of risk assessment of various bank company operational activities in allocating collected funds. This risk is also experienced by companies which can threaten the resulting financial condition. The risk profile is obtained from inherent risks and risks from management activities in making operational activities successful towards a high level of profitability.

The Risk Profile refers to the inability to manage the credit provided, experiencing payment difficulties, measured by NPL Non-Performing Loans. NPL is a parameter for the magnitude of problem credit risk that occurs in banks (Sorongan, 2020). The lower the NPL, the better the bank's profits for banks are able to minimize the risk of bad credit (Khairunnisa, 2020). The lower the credit risk, the higher the yield and increase the ROA. On the other hand, in research, NPL has an impact that is inversely proportional to ROA (Kurniawati & Nasrifah, 2022) and (Hediati & Hasanuh, 2021).

Good Corporate Governance is a process and structure used by corporate organizations (Shareholders/Capital Owners, Commissioners/Supervisory Board and Directors) to increase business success and corporate accountability in order to realize shareholder value in the long term while still paying attention to the interests of other stakeholders, based on laws and regulations and ethical values (Nurhidayah, 2020).

Good Corporate Governance is measured by self-assessment of whether company management has been carried out in accordance with the company's Good Corporate Governance (GCG) principles. The achievement of this assessment results in the confidence of investors and company stakeholders who are responsible for business continuity. The GCG connection value has a very high influence. The smaller the GCG component, the better the classification of the bank's management quality, increasing ROA profitability for the company (Khairunnisa, 2020).

Earnings are used to assess managing assets or capital in a certain period compared to the profits obtained by the bank. High profits must be proven by the level of efficiency in operational activities. Profitability can be used to assess management's effectiveness in obtaining profits from sales proceeds and the added value of investment income (Kasmir, 2019).

Earnings, which is proxied by the NIM (Net Interest Margin) ratio, confirms the income obtained from operational activities, the funds received by the bank are allocated in the form of loans. Obtaining a bank's NIM ratio confirms that banks are increasingly effective in providing credit based on the allocation of productive assets in the form of credit (Sintha, 2019). Risk conditions can be reduced by increasing interest income on productive assets managed by the bank (Dewi et al., 2019). Profitability (ROA) is linearly positive with increasing and decreasing NIM (Wenno & Laili, 2019).

Capital is responsible for procuring the bank's minimum capital to meet capital adequacy standard requirements. Banks carry out identification by studying aspects of capital adequacy. This is to find out how much capital is sufficient for operational activity needs. Bank Indonesia justifies capital requirements based on the bank's ability in current conditions to meet risk exposures and minimize future risks. Indicators of a healthy bank can be measured from the capital adequacy ratio, this is important in the banking business (Muarif et al., 2021).

Profitability with a high level of profit on total assets can be achieved by healthy capital management. Healthy capital is achieved from the adequacy of CAR (Capital Adequacy Ratio). This confirms that the CAR ratio has an effect on ROA(Nurfitriani, 2021) and (Sarra et al., 2022). If a large CAR can be achieved, the bank's performance level will be high. This has an impact on obtaining profits that meet targets from bank capital management activities (Khairunnisa, 2020).

II. Literature Review

A. Bank

Services that provide credit to the public or other services to create a standard of living from the success of the bank's business of collecting funds from the public in the form of savings (Bernard et al., 2019). One of the services providing working capital credit is a service provided by banks in the field of financing.

Banks have a very important and strategic role in supporting national economic development. As a financial services institution, one of the real roles of banks is to channel funds to people who need business capital through micro, small and medium businesses. By channeling funds to the real sector in society, banks indirectly play a role in moving the wheels of the economy for society (Fahrial, 2018).

B. Financial statements

Financial reports are presented in a certain period, recorded briefly from transactions and recorded. Financial reports are presented to reflect the company's actual financial condition in a certain period (Kasmir, 2019). Financial reports are defined as the entire record of company transactions regarding the results of activities (Prihadi, 2020).

Financial reports reflect financial performance that is processed and presented in a structured and systematic manner from the company's financial position (IAI, 2022).

C. Bank Health

Bank health is a banking financial condition that has a ratio according to Bank Indonesia's assessment method. Ability to manage banking activities that have small risks, have governance principles of compliance, capital utilization and healthy profits. The assessment of the health of a healthy bank in this research is as follows:

1. Non-Performing Loans (NPL) are said to be healthy if the ratio of non-performing loans is compared to total credit worth two percent to five percent.
2. GCG refers to BI Circular Letter No. 15/15/DPNP/2013 concerning the implementation of GCG, banks must carry out a self-assessment using healthy criteria with a percentage value of sixty-one percent to eighty percent.
3. Net Interest Margin (NIM) is said to be healthy if the ratio of net interest income compared to total productive assets is worth two percent to three percent.
4. Capital Adequacy Ratio) is said to be healthy if capital is compared with risk-weighted assets of nine percent to twelve percent

D. Bank Profitability Ratios

Profitability is the company's production capacity. Profitability is expressed as the cumulative profitability of income and investment that has been successfully developed. Achieving bank profitability can be a positive or negative reputation. If the profitability value is high, the company value can increase and impact investor confidence in investing. Profitability is a reflection of the company's success in achieving profits from managing the company's operational activities which is interpreted as profit margin (Budi, 2021). The profitability ratio is a form of success in achieving profits in a certain period

(Kasmir, 2019). The role of profitability ratios is to provide a measure of the level of effectiveness of a company's management which is presented in financial reports in the form of profits.

III. Methodology

Sample selection of BUMN banks listed on the IDX in 2023.

1. Data on profitability ratios, NPL, GCG, NIM, CAR are identified in financial reports at BUMN banks.
2. Create a research model according to the results of literature studies and documentation in journal reviews.
3. Conduct descriptive analysis (Ghozali, 2020).

Data Validation and Data Analysis Techniques referring to Figure 1. Data validity was tested using the classic assumption test. The test results were declared normal, there was no multicollinearity, heteroscedasticity and no autocorrelation, followed by multiple linear analysis. Hypothesis testing is needed to test whether there is an influence between the independent and dependent variables.

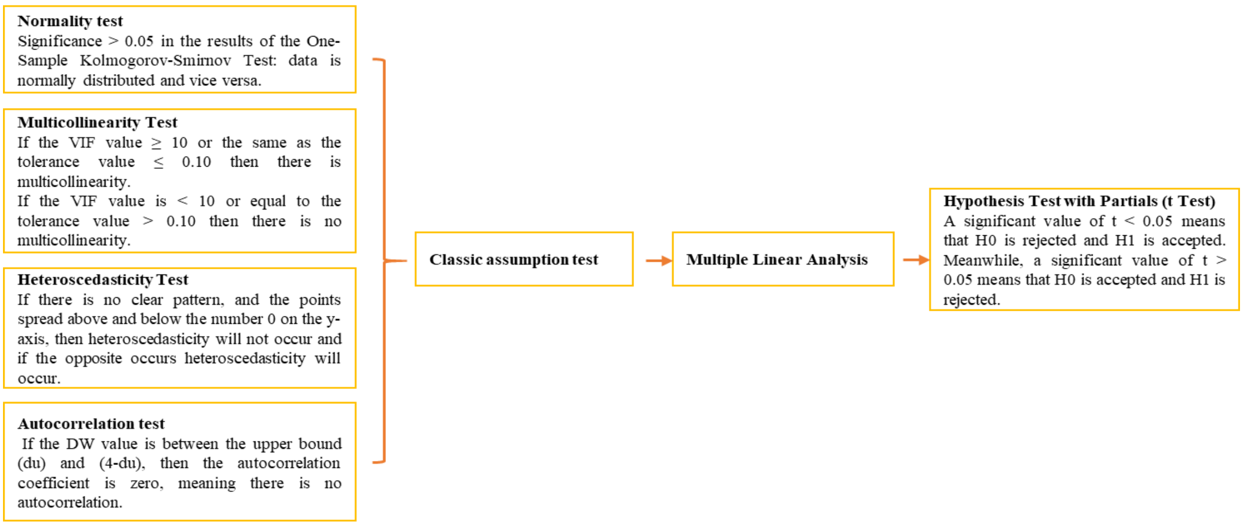


Figure 1. Data Validation and Data Analysis Techniques

IV. Results And Discussion

A. Descriptive Analysis

Data on Non-Performing Loans (NPL) at BUMNbanks can be described as the level of ability to manage the total credit provided which has a high rate of return. Secondary data on Good Corporate Governance (GCG) in BUMN banks has a good level of management according to principles. Net Interest Margin (NIM) in BUMN banks can explain data on the level of net interest income which has a value that is the goal of banks with high profits. Capital Adequacy Ratio (CAR) data can show the achievement of good capital management according to the established ratio. Profitability Return on Assets (ROA) at BUMN banks as a financial performance whose value fluctuates according to the achievement of NPL, GCG, NIM and CAR.

Table 1. shows the results of descriptive statistical calculations for the number N (sample) of 80 in the quarterly financial reports of Bank Mandiri, Bank BRI, Bank BNI and Bank BTN for the period 2018-2022.

Table 1. Descriptive Statistics Results

	N	Minimum	Maximum	Mean	Std. Deviation
NPL	80	1.75	4.91	3.0120	.70124
GCG	80	1.00	2.00	1.7625	.45684
NIM	80	3.06	7.61	5.1630	1.18980
CAR	80	16.07	29.20	19.5811	2.24840
ROA	80	.13	3.97	2.2519	1.00607
Valid N (listwise)	80				

For Non-Performing Loans (NPL), the minimum value obtained at BNI bank was 1.75% in the second quarter of 2019. The maximum value obtained for Non-Performing Loans (NPL) was 4.91% at BTN bank in the first quarter of 2020. , has an average (mean) value of 3.0120% with a standard deviation of 0.70124%. The average NPL acquisition is greater than the standard deviation of less than 2% and BUMNbanks are in second place (healthy). GCG has a minimum value of 1 at Bank Mandiri in 2018-

2022. Meanwhile, Bank BRI, Bank BNI and Bank BTN received a maximum score of 2 from 2018-2022, having an average (mean) value of 1.7625% with a standard deviation of 0.45684%. This shows that the average level is higher than the standard deviation with the GCG results of BUMN banks ranking second (healthy).

The minimum Net Interest Margin (NIM) value obtained at BTN bank is 3.06% in the 4th quarter of 2020. The maximum value obtained by the Net Interest Margin (NIM) is 7.61% at BRI bank in the 3rd quarter of 2018 , has an average (mean) value of 5.1630% with a standard deviation of 1.18980%. This shows that the standard deviation value is lower than the average value (mean) with a Net Interest Margin (NIM) higher than 3% and BUMN banks are in first place (very healthy).

The Capital Adequacy Ratio (CAR) obtained was 16.08% as the minimum value in the bank in the 1st quarter of 2018. The maximum value obtained by the Capital Adequacy Ratio (CAR) was 29.20% in the Bank Mandiri in the 2nd quarter of 2020, with an average value of The average (mean) is 19.5811% with a standard deviation of 1.00607%. This means that on average the CAR value is higher than the standard deviation value and BUMN banks are in first place (very healthy).

Bank BTN's Return On Assets (ROA) has a minimum value of 0.13% in the 4th quarter of 2019. The maximum value obtained by Return On Assets (ROA) is 3.97% at BRI Bank in the 3rd quarter of 2022, which has an average value -average (mean) of 2.2519% with a standard deviation of 1.00607%. This can be seen that, the standard deviation is lower than the average value (mean) with a Return on Assets (ROA) of more than 1.5% and BUMN banks are in first place (very healthy).

B. Normality test

Table 2. shows that the research data is normally distributed, referring to the One-Sample Kolmogorov-Smirnov Test value of 0.200. This value proves that the data used is normally distributed. All data from a sample of 80 NPL ratios, GCG ratios, NIM ratios, CAR ratios and ROA ratios have measured validity.

Table 2. Kolmogorov – Smirnov Normality Test Results

		Unstandardized Residual
N		80
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	.57195818
Most Extreme Differences	Absolute	.064
	Positive	.061
	Negative	-.064
Test Statistic		.064
Asymp. Sig. (2-tailed)		.200[c,d]

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

d. This is a lower bound of the true significance.

C. Multicollinearity Test

Table 3 shows that in the tolerance and VIF values there is no value lower than 0.10 from the total data of 80. This research's regression model uses the NPL, GCG, NIM and CAR variables, there is no multicollinearity between ratio data which have different proxies. The results of the multicollinearity test calculation above on the tolerance value and VIF of fellow independent variables show that there is no multicollinearity in the ratio used.

Table 3. Coefficientsa Multicollinearity Test Results

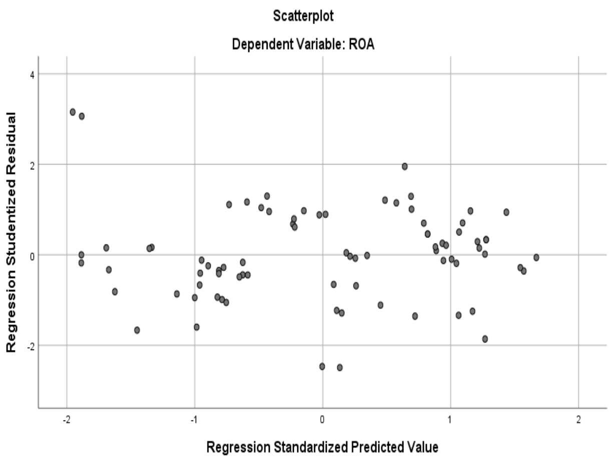
		Tolerance	VIF
1	(Constant)		
	NPL	.707	1.414
	GCG	.839	1.191
	NIM	.468	2.136
	CAR	.558	1.794

a. Dependent Variable: ROA

D. Heteroscedasticity Test

Figure 2 shows the results of the scatterplot heteroscedasticity test. You can see that on the Y axis there is a random distribution of points, spread both above and below the point at 0 (zero), indicating that heteroscedasticity does not occur.

Figure 2. Scatterplot Heteroscedasticity Test Results



E. Autocorrelation Test

Autocorrelation test results of predictor variables; NPL, GCG, NIM and CAR in the dependent variable ROA use the Durbin-Watson number with a value of

1.214. Durbin-Watson table a = five percent (0.05) with independent variables totaling (k=four) with a sample (N) totaling 80 (N=80) the size of Durbin-Watson in the dU table is 1.7430, the results obtained (4-dU) = 2.2577. This shows that, dU is smaller d is smaller 4-dU = 1.7430 < 1.214 < 2.2577, so there is no autocorrelation.

F. Multiple Linear Analysis

Table 5 shows the results of multiple linear analysis calculations of Non Performing Loans (NPL), Good Corporate Governance (GCG), Net Interest Margin (NIM) and Capital Adequacy Ratio (CAR) on the profitability level of Return On Assets (ROA): There is a positive relationship between NIM and The variable CAR on ROA explains that the increase in ROA depends on the achievement of the NIM and ROA ratio values. The negative relationship between NPL and GCG on ROA explains that the increase in NPL and GCG actually reduces the value of ROA performance.

$$Y = 0{,}092 - 0{,}134\ X1 - 0{,}667\ X2 + 0{,}576\ X3 + 0{,}039\ X4 + e$$

Table 5. Results of Multiple Linear Analysis

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.092	.732		.126	.900
	NPL	-.134	.112	-.093	-1.196	.235
	GCG	-.667	.158	-.303	-4.227	.000
	NIM	.576	.081	.681	7.103	.000
	CAR	.039	.039	.087	.992	.324

a. Dependent Variable: ROA

The results of the regression coefficient can be interpreted to mean that the coefficient value of constant (a) ROA at BUMN Banks has a value of 0.092 without the contribution of the NPL, GCG, NIM and CAR ratios. The regression coefficient value of the NPL variable (X1) has a negative sign of -0.134. This can be interpreted as a 1% increase in non-performing loans reducing ROA by -0.134 assuming the other independent variables are constant. The regression coefficient value for the GCG variable (X2) has a negative sign of -0.667. This can be interpreted as meaning that an increase of 1% reduces ROA by -0.667 provided that the values of the other independent variables are constant. The regression coefficient value of the NIM variable (X3) has a positive sign of 0.576. This can be interpreted as meaning that an increase in NIM of 1% increases ROA by 0.576 by placing independent variables other than fixed NIM. The regression coefficient value of the CAR variable (X4) has a positive sign of 0.039. This can be interpreted as meaning that an increase in CAR by 1% increases ROA by 0.039 with assumptions other than CAR in the independent variable whose value remains unchanged.

G. Partial Test (T Test)

Table 6. Shows the results of the partial hypothesis test (t-test) on profitability (ROA). These results serve as a reference for discussing whether there is a partial influence of NPL, GCG, NIM and CAR on ROA. An increase or decrease in the achievement of the independent ratio performance value at a BUMNbank has an impact on the ROA performance achieved.

Table 6. Partial Test Results (t Test)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.092	.732		.126	.900
	NPL	-.134	.112	-.093	-1.196	.235
	GCG	-.667	.158	-.303	-4.227	.000
	NIM	.576	.081	.681	7.103	.000
	CAR	.039	.039	.087	.992	.324

The partial test results for Non Performing Loans (NPL) show a t-statistic value of -1,196 and a significant value of 0.235. Non-Performing Loans (NPL) at BUMN banks have no effect on profitability (ROA). The test results have a t-statistic value of -4.227 and a significant value of 0.000 which is less than <0.05 recorded in the Good Corporate Governance (GCG) variable. In BUMN banks, Good Corporate Governance (GCG) has an effect on Profitability (ROA). The Net Interest Margin (NIM) variable recorded a t-statistic value of 7.103 and a significant value of 0.000, which is smaller than <0.05 in the test results. Net Interest Margin (NIM) has a significant effect on Profitability (ROA). The Capital Adequacy Ratio (CAR) variable has a t-statistic value of 0.992 and a significant value of 0.324 which is greater than > 0.05. Capital Adequacy Ratio (CAR) does not have a significant effect on Profitability (ROA).

The achievement of Return on Assets (ROA) at BUMNbanks is not influenced by the performance of managing total bad loans at the Non-Performing Loan (NPL) ratio. Data on the increase and decrease in NPL during the research period and the healthy average NPL at BUMNbanks had no effect on increasing ROA. This can be caused by factors such as effective risk management, credit portfolio diversification, or other methods of managing credit risk. The quality of loans that are in default or not repaid by borrowers does not affect the extent to which bank assets generate income. This can be a positive situation for banks or financial institutions, because it means that high credit risk does not interfere with the company's financial performance.

A high NPL ratio can indicate credit problems that may disrupt the stability of the banking sector and the economy as a whole. It can also hinder banks' ability to provide new credit, which could affect economic growth. NPLs that are successfully managed by BUMN Banks have no effect on ROA performance. The ROA ratio in achieving profits in managing BUMN bank assets is not influenced by non-performing loans which are managed at a healthy rate. ROA performance focuses more on managing financial asset instruments rather than total credit provided. Credit distribution managed by BUMN Bank has been polarized to obtain credit that is successfully collected and returned to be distributed back to customers. Developing value from billing results for distribution to customers.

Good Corporate Governance (GCG) in BUMNbanks is noted to have an influence on the company's Return on Assets (ROA) performance. GCG includes efficient management practices, transparency, accountability and protection of shareholder interests. Good GCG implementation can increase investor confidence, reduce risk, and potentially increase company performance, including ROA. However, the impact can vary depending on a number of factors including industry, company size, and the economy. Good implementation of GCG can increase investor confidence and encourage investment in the company. It can also reduce the risk of acts of corruption and detrimental business practices. GCG uses a corporate governance index or self-assessment from the bank itself. The bank's assessment cannot be measured by customers or investors. This shows that GCG is only part of the bank's means of being professional and careful in carrying out management activities to maintain the stability of the bank company, managing investor funds to create value for the interests of shareholders so as not to deviate in company management.

Profitability Performance (ROA) is influenced by NIM achievement. The NIM ratio is a source of interest income for BUMN banks in Indonesia which is collected from managing their productive assets. The performance of net interest income from the collection of credit disbursed to customers has been reduced by the obligation of BUMN banks to provide interest to depositors as an obligation as stated in the deposit investment statement. NIM can have a direct impact on ROA. ROA is a measure of the success of BUMN bank management in generating profits from total bank assets. If the NIM is high, it means the company or financial institution is generating more net interest income from its assets. This, if not offset by high costs or high risk, can increase ROA. Good placement of productive assets of BUMN banks in achieving a healthy NIM affects profitability. The difference in profit or loss difference from the achievement of the amount of NIM, the performance of the bank's funding department is required to increase the difference between funding interest and loan interest.

Positive NIM achievement results from an increase in net interest income. Addition of profit before tax to the NIM calculation, subtraction of total interest income from total interest expenses. Increased net profit before tax has an impact on increasing the ROA ratio. This is the focus of BUMN Bank in increasing the NIM ratio with the hope that many customers will be interested in investing to increase the total value of interest income from increasingly large funding.

CAR performance in BUMN banks has no effect on achieving ROA. This happens because an increase or decrease in CAR will not have a direct impact on the level of profit obtained by the bank in the form of ROA. banks may have reached high enough capital levels that further increases in CAR do not improve operational efficiency or earnings potential. A bank's ROA can be further influenced by other factors such as risk management, business strategy, market conditions, and the credit policies implemented. Although CAR is important for maintaining bank financial stability and protecting customers from risk, its relationship with ROA is not always linear or direct.

Profitability performance (ROA) in BUMN banks is not focused on achieving CAR performance. Obtaining a high or low CAR does not directly result in an increase in bank net profit. Management of productive assets for bank development in banking services by adding assets, especially digital assets, which take a long time or do not directly affect profits.

V. Conclusion

Profitability at BUMNbanks is influenced by the soundness level of the Net Interest Margin (NIM) and Good Corporate Governance (GCG) ratios as measured by the GCG ratio through self-assessment. Meanwhile, the soundness level of the Non-Performing Loan (NPL) ratio, Capital Adequacy Ratio (CAR), shows that CAR has no effect on Profitability (ROA). BUMN banks can maintain healthy values in the NIM and GCG ratios with margin results from interest and GCG governance can increase the rate of return ratio on assets invested by BUMN banks. Future research on the NIM and GCG variables can be used to assess profitability at BUMD Banks.

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