

**ANALYSIS OF FINANCIAL STATEMENTS TO ASSESS FINANCIAL
PERFORMANCE AT PT. PEGADAIAN (Persero) BULUKUMBA BRANCH**

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Abstract

This research is descriptive quantitative research with the aim of knowing the financial performance of PT. Pegadaian (Persero) Bulukumba Branch for the 2020-2022 period using liquidity, solvency, profitability and activity ratios. This sample was taken from PT. Pegadaian (Persero) Bulukumba Branch in the form of financial reports for the period 2020 to 2022. The data collection method was carried out using observation and documentation techniques. The research results seen from the liquidity ratio show that the Company's financial performance is in good condition because the Company is able to pay its current obligations on time. Judging from the solvency ratio, the company's financial performance is in poor condition due to the large amount of debt used compared to the current assets owned. Judging from the profitability ratio, the company's financial performance is in poor condition, this is because although it has increased every year, it is still below industry standards. Judging from the activity ratio, the company's financial performance is in poor condition, this is because the increase in income is smaller than the increase in total assets.

Keywords: *Financial performance, liquidity ratio, solvency ratio, profitability ratio, activity ratio*

INTRODUCTION

Companies can grow and develop in the long term by measuring the company's capabilities and can pay attention to the company's financial performance in certain periods. One of the tools used to assess the company's financial performance is the financial statements. Initially, the company's financial statements were only as a testing tool for the work of the bookkeeping department, but in accordance with the needs of companies that want to know the state of the company, finally the financial statements are used to evaluate or determine the state of the company (Achmad Azhar Cholil, 2021).

Financial statements are essentially the result of an accounting process that has an important role in measuring and assessing the performance of a company. Generally, financial statements include balance sheets and financial income statements that managers use to improve performance and evaluate. Financial statements are simply information about a company's finances that can be used to check the company's performance during a certain period. Financial statements have the purpose of providing information about the company's financial position, performance, and cash flow that is useful for most people using the report in order to make economic decisions (IAI, 2009).

At this time financial statements are not only used by management and company owners, but financial statements are also used by outside parties, both from the government, creditors and other parties. Financial statements can be used for tax purposes and also for other economic decision-making processes. Such as to compare the financial situation between a company and other companies in certain periods (Mokodaser, 2015).

Financial statement analysis is to clarify or provide an overview of the good or bad state or financial condition of a company from one period to the next. Analysis of financial

statements is a special tool used to evaluate company performance, performance of operating activities, investment activities, and funding activities. The purpose of financial statement analysis is to determine the financial condition and financial health in providing an overview of the company's development over time (Abdul Hasyim Batubara, 2010).

To be able to assess the analysis of the company's financial statements, various benchmarks are needed. The benchmark that is often used is a ratio or index that connects two financial data with one another in order to produce a conclusion (Hajerah, 2016).

Ratio analysis is one way of processing and interpreting accounting information, which is expressed in relative or absolute terms to explain certain relationships between one number and another number from a financial statement. The purpose of ratio analysis is to help financial managers understand what needs to be done by the company based on limited available information derived from the financial statement, namely in terms of decision making or consideration of what needs to be achieved by the company and how the prospects faced by the company in the future (Andriyani, 2008).

PT. Pegadaian as one of the money crediting institutions has a special purpose, namely the distribution of loans on the basis of pawn law which is shown to prevent loan sharking practices and ijon systems that tend to take advantage of urgent fund needs and other unreasonable loans that harm the community (Winarti, 2018).

The purpose of pawnshops is to participate in implementing and supporting the implementation of government programs in the field of economy and national development in general through the distribution of money loans on the basis of pawn law. Therefore, pawnshops are required to be able to assess the condition and development of the company through ratio analysis of financial statements so that pawnshops can maintain the company's existence and be able to increase company growth amid increasingly rapid economic growth and increasingly fierce competition.

Obstacles faced by PT. One of the pawnshops in 2022 is a decrease in customer repayment capacity for capital lease obligations on credit at pawnshops. This is reflected in the number of collateral items in the auction process (BJDPL) or customer collateral auctioned reaching Rp. 4.6 trillion in the first quarter of 2022. As a comparison, before the pandemic occurred, the average BJDPL auction at pawnshops was Rp. 3 trillion in a year. In addition, the decrease in customer repayment capacity also resulted in an increase in bad loans. Non-Performing Loans (NPL) in the first quarter of 2022 reached 2.04%.

It also affects PT. Pegadaian (Persero) Bulukumba Branch as one of the branches of PT. Pawnshop. Due to the Covid 19 pandemic, there is a lack of sources of income, resulting in a decrease in the ability to pay customers to PT. Pegadaian (Persero) Bulukumba Branch.

Based on the description above, the author intends to write a thesis entitled "Financial Statement Analysis to Assess Financial Performance at PT. Pegadaian (Persero) Bulukumba Branch."

RESEARCH METHODS

The type of research used is a type of quantitative descriptive research. Quantitative descriptive research is a method used to describe or analyze research results but is not used to make broader conclusions (Sugiyono, 2011).

The data used in this study are: Secondary data, where secondary data sources that indirect data provide to the data collector e.g. through other people or documents. Data used in the form of financial statements obtained from PT. Pegadaian (Persero) Bulukumba Branch. According to Rusdin quoted from (Sugiyono, 2016: 135) Population is part of the generalization area consisting of objects or subjects that have certain qualities and characteristics set by researchers to study and then draw conclusions. The population used in this study is the financial statements at PT. Pawnshop (persero) Bulukumba Branch. According to Rusdin, quoted from (Sugiyono, 2011: 81) stated that the sample is part of the number and characteristics possessed by the population. The sample used in this study is the financial statements of PT. Pegadaian (Persero) Bulukumba Branch for 3 years, namely in the period 2020-2022. In order for this research to be carried out as expected, it needs to be understood as elements that form the basis of a scientific research contained in the operationalization of research variables in more detail the operationalization of research variables is as follows: liquidity ratio, solvency ratio, profitability ratio and activity ratio.

RESULTS AND DISCUSSION

Liquidity Ratio

a. Current Ratio

Year	Current assets (Served in millions of rupiah)	Current liabilities (Served in millions of rupiah)	Current ratio
2020	58.263.764	38.531.629	151%
2021	53.012.832	30.494.164	173%
2022	59.520.107	39.961.824	148%

If the current ratio of a Company is more than 1.0 (100%) then the Company has a good ability to pay off its obligations. However, if the Company's current ratio is below 1.0 (100%), then its ability to pay off debt is still questionable.

Overall current ratio of PT. Pegadaian (Persero) Bulukumba Branch is in good condition despite the decline in 2022 but is still able to pay off its current obligations with its current assets.

b. Quick Ratio

Year	Current Assets (Served in millions	Setup (Served in	Current liabilities (Served in millions	Quick ratio

	of rupiah)	millions of rupiah)	of rupiah)	
2020	58.263.764	357.048	38.531.629	150%
2021	53.012.832	393.059	30.494.164	172%
2022	59.520.107	466.876	39.961.824	147%

The calculation result on the quick ratio if it is more than 1.0 (100%) then shows the Company's good ability to fulfill its obligations. Meanwhile, if it is below 1.0 (100%) it means that the Company is less able to fulfill its obligations with its current assets.

Overall quick ratio of PT. Pegadaian (Persero) Bulukumba Branch is in good condition despite the decline in 2022 but is still able to pay its current liabilities with the Company's current assets reduced by its inventory.

Solvency Ratio

a. Debt Ratio to Asset

Debt Ratio to Asset)Year	Total Utang (Served in millions of rupiah)	Total Aset (Served in millions of rupiah)	Debt to assets ratio
2020	46.865.344	71.468.960	65%
2021	39.516.937	65.775.938	60%
2022	44.911.304	73.329.790	61%

The result of calculating the ratio of debt to assets is that the higher this ratio means the greater the amount of borrowed capital (debt) used in generating profits compared to assets owned. The lower this ratio, the better the level of fund security.

When viewed from the ratio of debt to assets, financial performance at PT. Pegadaian (Persero) Bulukumba Branch in 2020-2022 is still not good because it exceeds its industry standard (35%).

b. Debt Ratio to Equity

Year	Total Utang (Served in millions of rupiah)	Total equity (Served in millions of rupiah)	ROE
2020	46.865.344	24.603.616	190%
2021	39.516.937	26.259.001	150%
2022	44.911.304	28.418.486	158%

The result of calculating the debt to equity ratio is that the higher this ratio, the greater the Company's long-term debt compared to the Company's own capital. The smaller this ratio will improve the condition of the Company, meaning that the smaller the debt owned, the safer.

So, when viewed from the results of the debt to equity ratio of financial performance at PT. Pegadaian (Persero) Bulukumba Branch is still not good because the percentage in 2020-2022 is higher than the industry standard, which is 90%.

Profitability Ratio

a. Net Profit Margin

Year	Net Profit (Served in millions of rupiah)	Sales (Served in millions of rupiah)	NPM
2020	2.022.447	21.964.403	9,21%
2021	2.427.310	20.639.861	11,76%
2022	3.298.945	22.876.587	14,42%

In the NPM calculation results, the higher or the result of this ratio has increased in percentage, the better the operational performance of a Company, while if it decreases, the Company is less able to manage its operational activities.

Overall NPM has increased every year, but the financial performance of PT. Pegadaian (Persero) Bulukumba Branch is still not good because it is below the industry average standard of 20%.

b. Return on Assets

Year	Net Profit (Served in millions of rupiah)	Total Aktiva (Served in millions of rupiah)	TWO PEOPLE
2020	2.022.447	71.468.960	2,83%
2021	2.427.310	65.775.938	3,69%
2022	3.298.945	73.329.790	4,49%

In the ROA calculation, the higher the result of this ratio has increased in percentage, the Company's performance is better, while if this ratio decreases, the Company's financial performance is not good.

Overall, the ROA calculation has increased, but the Company's financial performance is still not good because it is below the industry average standard of 30%.

Activity Ratio

Total Assets Turn Over

Year	Total Revenue (Served in millions of rupiah)	Total Aktiva (Served in millions of rupiah)	This
2020	21.964.403	71.468.960	30,73%
2021	20.639.861	65.775.938	31,38%
2022	22.876.587	73.329.790	31,19%

In the calculation of TATO, the higher or increasing the ratio, the more efficient the Company is in using its assets to generate sales. Conversely, if this ratio is low or decreased, the Company is less effective in using its assets.

So, judging from the calculation of this ratio every year there is no significant increase, the Company's financial performance is still not good because it is still below the standard, which is 2 times.

CONCLUSION

Financial performance of PT. Pegadaian (Persero) Bulukumba Branch in 2020, 2021, and 2022 is quite good from the point of view of liquidity ratios seen from the company's ability to pay off its current obligations. Despite the decline in 2022, the company was still able to pay off its current obligations on time. Financial performance of PT. Pegadaian (Persero) Bulukumba Branch in 2020, 2021 and 2022 is not good from the point of view of solvency ratio. This can be seen from the calculation of the solvency ratio that exceeds the industry standard of the solvency ratio. Where this ratio is as high as this ratio, the greater the amount of

debt used in generating profits compared to the assets it has. Where at this ratio the lower the better. Financial performance of PT. Pegadaian (Persero) Bulukumba Branch in 2020, 2021 and 2022 is in a bad condition from the point of view of profitability ratio, although there is an increase every year but still below industry standards. Financial performance of PT. Pegadaian (Persero) Bulukumba Branch in 2020, 2021 and 2022 is not good from the point of view of activity ratio although there was an increase in 2021 but still below the industry standard of activity ratio.

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