



Financial Performance Analysis at KSP Balo' Toraja Batutumonga Branch.

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ABSTRACT

Financial performance is a description of the company's financial condition in a certain period reflecting the health level of the company. This study aims to analyze the financial performance of the KSP Balo' Toraja cooperative. KSP Balo' Toraja is a company engaged in finance, especially those related to savings and loans. This research uses quantitative research. The procedure for collecting data in this study is documentation, namely by collecting available data from objects, especially financial report data in the form of research on KSP Balo' Toraja Batutumonga branch. The type of data used in this study is secondary data, namely the data obtained in the form of documents from KSP Balo' Toraja Batutumonga branch which includes balance sheets. The data analysis technique that will be used in this research is the Liquidity Ratio, Solvency Ratio which is used for the development of management performance in a period. From the results of the general analysis based on financial ratios, namely the liquidity position is already in an unhealthy condition because it has not optimized the use of assets so that current assets are idle, so that it is over liquid due to too many current assets. For the solvency ratio, it can be seen that it has increased. In the calculation DAR and DER indicate a healthy state. This is because KSP Balo' Toraja Batutumonga branch has been effective in managing finances.

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INTRODUCTION

Financial performance is a very important part of a company because it is an achievement from a company in a period and also as a benchmark for the company's health level, so financial reports are needed in calculating financial performance in the company (Rengganis et. al, 2020:120, Suarjaya: 2015).

Sources of information related to a financial position and performance in a company are called financial statements (Fahmi, 2018). Financial data will be analyzed further to obtain results from the information used to support the decisions made. Financial statements must describe all relevant financial information and must be prepared using procedures to take into account financial statements (Kasmir, 2017).

Financial reports, apart from being a tool for corporate accountability, also function to analyze, show and provide information about the financial position of KSP Balo ' Toraja , so that it is easy to see whether the cooperative is healthy or not. Therefore, financial statements are very important to pay attention to (Harahap , 2011) .

A Cooperative is something implementing agency something active effort as well as very helpful service inhabitants as well as member cooperatives (Hendrojogi, 2015). Activity the meaning of effort can shape service for needs finance, credit, activity marketing or other activities. Cooperatives also provide service with more procedures _ easy to compare procedures that exist at the bank for obtaining funds.

In general destination main from such cooperative is for increase the well-being members and society. In the modern era when this, a lot of institutions cooperative new that resulted competition in develop his business the more high. because of that, every cooperative need system good processing and management _ To use for avoid something competition between cooperative as well as business entities other (Hasibuan, 2011).

KSP Balo ' Tora is one of the cooperative the largest in Indonesia and standing since in 1941, which was originally given name of Bank Toraja then changed become KSP Balo 'Tora j a. KSP Balo 'Tora j a moment this have 45 office facilities located in 6 provinces, namely: South Sulawesi, West Sulawesi, Central Sulawesi, North Sulawesi, East Kalimantan, and offices the Balo ' Toraja KSP center is located in Makale, Tana Toraja.

KSP Balo ` Toraja is companies engaged in finance especially related with save borrow. Even though rated more superior from cooperatives in Toraja, Indonesian cooperatives and even organization others, KSP Balo ` Toraja always need to increase performance finances and services, so that KSP Balo ' Tora is able to manage finance professional to be able compete with other cooperatives and not experience giddiness or set backs.

In analyzing performance finance at KSP Balo 'Tora ja needed multiple financial ratios. Ratio is a tool to measure company performance based on financial transaction data company. The data used can be obtained from the balance sheet, cash flow, and income statements. The analysis is used to help measure financial ratios and determine whether the level of financial performance of the Balo ' Toraja is good or not . Ratio analysis can shared Becomes a number of types, namely the ratio of liquidity, solvency, profitability, and activity (Kasmir, 2012) .

There are 4 ratios used to calculate financial performance, namely: The level of liquidity is used to measure the short-term liquidity ability of a company with current assets as collateral. The level of solvency is used to measure the extent to which the company is able to fulfill all its obligations with its assets as collateral. The level of profitability and profitability is used to show the level of return or profit with the capital owned. The level of activity is used to look at several assets, then determine what level of activity these assets are in certain activities.

Financial ratios aim to analyze the company's financial condition and performance (Dewi, 2011). The results of this analysis will then be used as a benchmark in assessing the financial independence of KSP Balo ' Toraja in measuring effectiveness and efficiency in realizing company revenues and what achievements have been achieved by KSP Balo 'Tora j a. Based on this description and considering the importance of financial performance for the development of a company, the authors are interested in raising the title "Financial Performance Analysis at KSP Balo 'Toraja branch Batutumonga ".

RESEARCH METHOD

The research used is quantitative research, which means in analyzing the data will use numbers, formulas, and mathematical models. The data collection procedure in this study is documentation , that is with collect data that is already available comes from the object of research, especially financial statement data in the form of balance sheets at KSP Balo ' Tora j a branch Batutumonga .

Type of data used in study this namely secondary data, namely the data obtained in the form of documents from KSP Balo ' Tora j a branch Batutumonga which includes the balance sheet. Data analysis techniques that will be used in this study with use Ratio Liquidity, Ratio Solvency (Kasmir, 2016). Ratio result finance used for evaluate performance management in something period is reach shocked as already set, then also can rated ability management in empower source power company by effective (Fahmi, 2014).

Based on the regulation of the State Minister of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia, number 06/Per/M.KUKM/V/2006 dated May 1, 2006 regarding research guidelines cooperative achievement/cooperative award ", explained that the standard of assessment is as follows:

Table 1. Ratio Standard

COMPONENT	STANDARD	CRITERIA
LIQUIDITY		
Current Ratio	200%-250%	Very healthy
	175%-<200 %	Healthy
	150%-<175%	Healthy enough
	125%-<150%	Unwell
	<125% or >250%	Not healthy
Cash Ratio	10% - 15%	Very healthy
	16% - 20%	Healthy
	21% - 25%	Healthy enough
	10 % OR 25%	Not healthy
SOLVENCY		
DAR	40%	Very healthy
	40%-50%	Healthy
	50%-60%	Healthy enough
	60%-80%	Unwell
	>80%	Not healthy
DER	70%	Very healthy
	70%-100%	Healthy
	100%-150%	Healthy enough
	150%-200%	Unwell
	>200%	Not healthy

Source : PMK 06/Per/M.KUKM/V/200

RESULTS AND DISCUSSIONS

Data analysis

Data analysis is the process of systematically searching and compiling data obtained from interviews, field notes and other materials, so that they can be easily understood and the findings can be informed by others" (Sugiyono, 2013:88). In this study, the technique studied is to use financial ratios, namely the liquidity ratio and solvency ratio.

The ability of a cooperative or company to meet short-term obligations is called liquidity. Liquidity itself is one of the factors that will determine the success or failure of a cooperative or company. The provision of cash needs and sources to meet these needs will determine the extent to which the cooperative/company holds the risk. Another understanding is having the ability to fulfill obligations or debts that must be paid immediately with current assets.

Liquidity is measured using the *current ratio* (Current Ratio) , and the *cash ratio* (cash ratio). Current Ratio is calculated by taking into account the total current assets and current liabilities/current liabilities. Current assets consist of cash, receivables, and allowance for losses on

receivables, while current liabilities consist of arbitrary deposits (SMS) and time deposits. The cash ratio is calculated by taking into account current assets (cash and bank), as well as current liabilities.

Ratio solvency or also known with designation *leverage ratio* is Something ratio which worn in evaluate ability a company / cooperative on repayment debt & all his obligations use guarantee capital is also an asset (assets) wealth in form whatever) that owned at term long and long term short. The solvency ratio is calculated using 2 ratios, namely the *Debt to Asset Ratio* and the *Debt to Equity Ratio*. In calculating DAR, things to consider are total debt/liabilities (current liabilities and long-term liabilities) and total assets, both current assets, fixed assets and long-term investments. Calculating DER there are also several things that need to be considered, namely the total liabilities/debts and also the capital of the cooperative/company. Based on the research that has been done on KSP Balo' Toraja, the following are the results of research on the financial performance of cooperatives based on financial ratios " .

Liquidity Ratio

The liquidity ratio is " an analysis that describes the ability of a company to pay off its short-term debt as soon as it matures".

a. (Current Ratio)

Table 2. Current Ratio KSP Balo' Toraja Batutumonga Branch 2018 - 2020

YEAR	CURRENT ASSET (Rupiah)	CURRENT LIABILITIES (Rupiah)	CURRENT RATIO
2018	7160,144,480	1,428,524,310	501,23%
2019	8,736,478,046	1,956,834,171	446,46%
2020	9,617,206,328	3,200,809,928	300,46%
	Average		416.05%

Source: processed data

Calculation of Current Ratio for 2018 - 2020:

$$\text{Rasio Lancar} = \frac{\text{aktiva lancar}}{\text{utang lancar}} \times 100\%$$

$$\text{Tahun 2018} = \frac{7.160.144.480}{1.428.524.310} \times 100\% = 501,23\%$$

$$\text{Tahun 2019} = \frac{8.736.478.046}{1.956.834.171} \times 100\% = 446,46\%$$

$$\text{Tahun 2020} = \frac{9.617.206.328}{3.200.809.928} \times 100\% = 300,46\%$$

"Based on the analysis of the current ratio which shows that the comparison between current assets and current liabilities for 2018 is 501.23%. This means that for every Rp. 1, - current liabilities are guaranteed by current assets of Rp. 5.01, - in 2019 of 446.46%. This means that for every Rp. 1, - current liabilities are guaranteed by current assets of Rp. 4.46, - and the ratio between current assets and current liabilities for 2020 is 300.46% . That is, in every Rp. 1, - current liabilities are guaranteed by current assets of Rp. 3, - ".

From the results of these data, it can be seen that the financial condition in 2018 - 2020 for the Current Ratio is good because the average is 416.05%. This is reinforced by the regulation of the Minister of Cooperatives (2006) Current Ratio <125% or >250% (Unhealthy).

b. Cash Ratio (*cash Ratio*)

Table 3. Cash Ratio KSP Balo' Toraja Batutumoga Branch 2018 - 2020

YEAR	CASH + BANK (Rupiah)	CURRENT LIABILITIES (Rupiah)	CASH RATIO
2018	190,997,401 + 0	1,428,524,310	13.37%
2019	470,611,277 + 0	1,956,834,171	24.05%
2020	844,636,480 + 0	3,200,809,928	26.39%
	Average		21.27%

Source: processed data

Cash Ratio Calculation for 2018 - 2020:

$$\text{Rasio Kas} = \frac{\text{kas} + \text{bank}}{\text{kewajiban lancar}} \times 100\%$$

$$\text{Tahun 2018} = \frac{190.997.401 + 0}{1.428.524.310} \times 100\% = 13,37\%$$

$$\text{Tahun 2019} = \frac{470.611.277 + 0}{1.956.834.171} \times 100\% = 24,05\%$$

$$\text{Tahun 2020} = \frac{844.636.480 + 0}{3.200.809.928} \times 100\% = 26,39\%$$

“Based on the analysis in 2018 the results of the Cash Ratio obtained were as much as 13.37%, meaning that for every Rp. 1, - current debt is guaranteed by current assets other than cash and banks of 0.13 current assets. In 2019 the results of the Cash Ratio obtained were 24.05%, meaning that for every Rp. 1, - current debt is guaranteed by current assets other than cash and banks of 0.24 current assets. In 2020 the results of the Cash Ratio obtained were 26.39%, meaning that for every Rp. 1, - current debt is guaranteed by current assets other than cash and banks of 0.26 current assets.

From the results of these data, it can be seen that the financial condition in 2018 - 2020 for Very Good Cash Ratio because the average of 21.27% is reinforced by the Regulation of the Minister of Cooperatives (2006) Cash Ratio of 21% - 25% (Unhealthy). So that the cash ratio at KSP Balo' Toraja Batutumoga branch in 2018 - 2020 is declared quite healthy.

Solvency Ratio

A ratio that measures the extent to which the company's financial needs are financed by debt.

a. (*Debt to asset ratio*)

Table 4. Debt to Asset Ratio KSP Balo' Toraja Batutumonga Branch 2018 - 2020

YEAR	TOTAL LIABILITY	TOTAL ASSETS	DAR
2018	1,918,197,379	7,705,038,298	0.24
2019	2,609,124,760	9,792,403,413	0.27
2020	4,043,415,491	12,114,288,454	0.27
	Average		0.26

Source: processed data

Debt-to-asset ratio calculation for 2018 - 2020:

$$\text{DAR} = \frac{\text{Total Kewajiban}}{\text{Total aktiva}}$$

$$\text{Tahun 2018} = \frac{1.918.197.379}{7.705.038.298} = 0,24$$

$$\text{Tahun 2019} = \frac{2.609.124.760}{9.792.403.413} = 0,27$$

$$\text{Tahun 2020} = \frac{4.043.415.491}{12.114.288.454} = 0,27$$

The calculation of the *Debt to Asset Ratio analysis*, it can be concluded that in these three years the company's debt has not had an effect on asset management, where assets cannot be financed by debt, it can be seen from the table above that total assets are greater than total liabilities, so it can be concluded that the total obligations do not meet the specified conditions. The results obtained from calculations in three years, namely in 2018 it was 0.24% and in 2019 it was 0.27 and in 2020, it remained at 0.27% ". From the results of these data, it can be seen that the financial condition in 2018 - 2020 is very healthy because this 0.26% average is reinforced by the Regulation of the Minister of Cooperatives (2006) *Debt to Asset Ratio* 40% (Very Healthy). So the DAR calculation at KSP Balo' Toraja Batutumonga branch in 2018 - 2020 is declared very healthy.

b. Ratio (*Debt to Equity Ratio*)

Table 5. *Debt to Equity Ratio* KSP Balo' Toraja Batutumonga Branch 2018 - 2020

YEAR	TOTAL LIABILITY	CAPITAL	DER
2018	1,918,197,379	3,221,762,469	0.60
2019	2,609,124,760	3,965.881,318	0.65
2020	4,043,415,491	4,300,866,656	0.94
Average			0.73

Source: processed data

Calculation of debt to equity ratio for 2018 - 2020:

$$DER = \frac{\text{total kewajiban}}{\text{modal}}$$

$$\text{Tahun 2018} = \frac{1.918.197.379}{3.221.762.469} = 0,60$$

$$\text{Tahun 2019} = \frac{2.609.124.760}{3.965.881.318} = 0,65$$

$$\text{Tahun 2020} = \frac{4.043.415.491}{4.300.866.656} = 0,94$$

"The calculation of the *Debt to Equity Ratio* for three years can be seen that own capital cannot be a guarantee to pay debts, which can be seen that the total debt is greater than the total capital owned by the company. With the results of calculations in 2018 the results were 0.60 and in the following year, in 2019 it became 0.65, it increased and in 2020 it experienced a high increase to 0.94 " .

The result of the calculation of DER at KSP Balo' Toraja Batutumonga Branch in 2018 - 2020 is 0.73. From the results of these data, it can be seen that the financial condition in 2018 - 2020 is very healthy because the average of 0.73% is reinforced by the Regulation of the Minister of Cooperatives (2006) *Debt to Equity Ratio* 70% (Very Healthy). So the calculation of DER at KSP Balo' Toraja Batutumonga branch in 2018 - 2020 is declared Very Healthy.

Table 6. Recapitulation of Financial Performance Calculation Results of KSP Balo' Toraja Batutumonga Branch (2018 - 2020)

NO	DESCRIPTION	YEAR			CRITERIA
		2018	2019	2020	
1	LIQUIDITY RATIO				
	a. Current Ratio	501.23%	446.46%	300.46%	Not healthy
	b. Cash Ratio	13.37%	24.05%	26.39%	Healthy enough
2	SOLVENCY RATIO				

NO	DESCRIPTION	YEAR			CRITERIA
		2018	2019	2020	
a.	DAR	0.24	0.27	0.27	Very healthy
b.	DER	0.60	0.65	0.94	Very healthy

Source: processed data

Discussion of Research Issues

a. Liquidity Ratio

The liquidity ratio is used to measure the ability of cooperatives to meet their short-term obligations (less than 1 year). The liquidity ratio at KSP Balo' Toraya Batutumonga branch has poor financial performance, this is evidenced by using the output of the calculation of the current ratio and cash ratio which shows that the cooperative was liquid but KSP Balo' Toraja Batutumonga Branch has not optimized the use of current assets as a result of idle current assets. As a result, there is an over-liquid impact of too many current assets.

In terms of liquidity in terms of the *Current Ratio*, the results of the research in the table above show an average of 416.05% so that the overall current ratio during 2018 - 2020 is in the unhealthy criteria, it can be proven in the standard ratio. Assets are in a position that greatly exceeds debt so that the cooperative is able to fulfill its short-term obligations that will soon mature using current assets that are available but are *over-liquid*. This can be strengthened by the regulation of the State Minister for Cooperatives and Small and Medium Enterprises (2006) where if < 125% or > 250% (Unhealthy) then KSP Balo' Toraja Batutumonga branch is included in the Unhealthy criteria.

The results of the Cash Ratio research, have increased in cash and current liabilities every year, the average obtained from the calculation of the *Cash Ratio* is 21.27%. In 2018 the cash ratio was 13.37%, in 2019 it increased to 24.05%, and then in 2020 it increased again to 26.39%. The cash ratio always increases every year however, KSP Balo' Toraja Batutumonga branch in 2018 - 2020 according to the calculation of the cash ratio is at a Fairly Healthy standard. This can be strengthened by the regulation of the State Minister for Cooperatives and Small and Medium Enterprises (2006) where if 21% - 25% (Healthy Enough), then the recapitulation of the results of the 2018-2020 cash ratio at the KSP Balo' Toraja Batutumonga branch is included in the criteria specified. Healthy enough.

b. Solvency Ratio

The calculation of the solvency ratio, *Debt to Asset Ratio* with the result that in 2018 the result was 0.24, then in 2019 it increased to 0.27, then in the following year, 2020, it again increased to 0.27, with an average of 0, 26. This ratio shows the extent to which debt can be covered by assets, because the total amount of assets is higher than the total debt. The average asset-to-debt ratio in 2018 - 2020 is 0.26. This can be strengthened by the regulation of the State Minister for Cooperatives and Small and Medium Enterprises (2006) where if 40 (Very Healthy), then the recapitulation of the results of the *debt to asset ratio* for 2018 - 2020 shows that KSP Balo' Toraja Batutumonga branch according to the ratio of *Debt to Assets. Asset Ratio* is included in the Very Healthy criteria.

From the results of the research, the *Debt to Equity Ratio* has increased every year starting from 2018 as much as 0.60, in 2019 it increased to 0.65 and in 2020 it increased to 0.94. The average research result of the *debt to equity ratio* is 0.73. This can be strengthened by the regulation of the State Minister of Cooperatives and Small and Medium Enterprises (2006) where if 70 (Very Healthy), then the recapitulation of the results of the *Debt to Equity Ratio* in 2018 - 2020, at KSP Balo' Toraja Batutumonga branch is included in the criteria specified. Very healthy.

CONCLUSIONS

From the results of the general analysis based on financial ratios, the liquidity position is already in an unhealthy condition. The liquidity ratio at KSP Balo' Toraya Batutumonga branch has poor financial performance, this is evidenced by the results of the calculation of the current ratio and cash ratio which shows that the cooperative is liquid but KSP Balo' Toraja Batutumonga Branch has not

optimized the use of current assets so that current assets are idle, resulting in *over-liquid* due to too many current assets .

For the solvency ratio, it can be seen that both have increased. The DAR calculation shows the extent to which debt can be covered by assets, because the total amount of assets is higher than total debt and the DER calculation shows that capital is capable of being a guarantee to pay obligations/debts, where it can be seen that capital is greater than liabilities/debts. This is because KSP Balo' Toraja Batutumonga branch has been effective in managing existing finances so that the condition of the cooperative according to the standard ratio 2018 - 2020 in the calculation of DAR and DER is in a very healthy condition. The financial performance of KSP Balo' Toraja Batutumonga branch is not running optimally, because based on the results of calculations carried out with the Liquidity ratio, the calculation of the current ratio is 416.05 % (unhealthy) and the cash ratio is 21.27% (Sufficiently Healthy). The calculation of the solvency ratio shows the DAR with an average of 0.26% (very healthy) and the results of the calculation of the average DER of 0.73% (very healthy).

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