

# Analysis Of The Impact Of Profitability Financial Ratios As A Measure Of Effectiveness At BPR Surya Natapala For The Period 2021-2022

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## ABSTRACT

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This research aims to analyze the financial health of BPR Surya Natapala. In this study, the data used are the financial statements of BPR Surya Natapala for the period 2021 to 2022. The research method employed is a quantitative method with data collection from the financial statements of BPR Surya Natapala for the relevant period. Data analysis uses descriptive statistics based on the research results that have been conducted using profitability ratio calculations, namely gross profit margin, net profit margin, return on investment, return on assets, and return on equity at BPR Surya Natapala. With the analysis of profitability financial ratios, the health level and effectiveness of the banking company can be determined. It is known that the financial performance has improved each year in the last two years. So it can be concluded that the company's financial performance is in a "fairly good" condition.

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## Introduction

Along with the dynamics of the global economy and changes in financial industry regulations, finance service companies, particularly in the banking sector, are facing increasing pressure to achieve levels of operational effectiveness and sustainability. In this context, measuring the financial performance of banking companies becomes crucial to understand the extent to which they can achieve financial goals and maintain business sustainability. One approach to measuring the financial performance of banking companies is through financial ratio analysis, with a particular focus on profitability ratios. Profitability ratios reflect the company's ability to generate net income in relation to various aspects of operational and financial activities. Therefore, this research aims to conduct an in-depth analysis of the influence of profitability financial ratios as a measure of the effectiveness of finance service companies, with a focus on the banking sector.

According to Kasmir (2016:196), profitability ratios are ratios used to assess a company's ability to generate profit. This ratio also provides a measure of the level of effectiveness of a company's management. This is indicated by the profit generated from sales and investment income; the core of using this ratio is to show the efficiency of the company. The use of profitability ratios can be done by comparing various components found in the financial statements.

Profitability ratios are considered very important because, to sustain the life of a company, it must be in a profitable state. Without profit, a company will find it difficult to attract external capital. According to Suroyo and Djahotman Purba (2016:44). There are five types of profitability ratios according to Ryanto (2010:335) as follows:

1. *Gross Profit Margin (GPM)*

*Gross profit margin* is the company's ability to generate gross profit from each sale. The gross profit margin is the comparison of gross profit and sales during the same period. It is a profitability ratio used to assess the percentage of gross profit relative to the revenue generated from sales. Gross profit, influenced by the cash flow statement, reflects the amount of profit obtained by the company after considering the costs incurred to produce goods or services. The gross profit margin is also often referred to as the gross margin ratio.

The gross profit margin indicates the better the financial condition of the company, the operational activities of the company show that the cost of goods sold is lower than sales, which is useful for operational audits. Conversely, if this is not the case, the company is not performing well in its operational activities. Using the following formula:

$$\text{Gross Profit Margin} = \frac{\text{Gross Profit} \times 100\%}{\text{Sales}}$$

2. *Net Profit Margin (NPM)*

*Net Profit Margin* is a ratio that measures net profit after tax against sales or can also be used to calculate the amount of net profit in rupiah generated by each one rupiah sale, or it is a comparison between net profit and sales. The higher the ratio, the better it is, as it indicates the company's ability to generate profit. Using the following formula:

$$\text{Net Profit Margin} = \frac{\text{Net Profit After Tax} \times 100\%}{\text{Sales}}$$

3. *Return On Investment (ROI)*

*Return On Investment* shows the company's ability to generate profits that will be used to cover the investments made. ROI is useful for measuring the overall ability of the company to generate profits against the total assets available in the company. The higher this ratio, the better the condition of a company.

In ROI, the profit used to calculate this ratio is the profit after tax or return on investment; the larger the result, the better. The formula used to calculate is:

$$\text{Return On Investment} = \frac{\text{Net Profit After Tax} \times 100\%}{\text{Total Asset}}$$

4. *Return On Asset (ROA)*

*Return On Asset* shows the company's ability to generate after-tax operating profit from the total assets owned by the company. The profit calculated is earnings before interest and tax or EBIT (earnings before interest and tax). This ratio is a comparison between net profit and total assets.

The formula for the calculation is as follows:

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

5. *Return On Equity (ROE)*

*Return On Equity* This ratio is a profitability ratio to assess the company's ability to generate profit from the investment of the company's shareholders, expressed as a percentage. ROE is calculated from the company's income against the capital invested by the company's owners. ROE is the return on equity or what is called the return on investment. This ratio has a comparison between net profit and equity. Using the following formula:

$$\text{Return On Equity} = \frac{\text{Net Profit After Tax} \times 100\%}{\text{Equity}}$$

## Method

The author conducted this research at PT. Bank Mandiri Tbk, with information gathered through the website of the Financial Services Authority (OJK). The type of data used in this research is quantitative data such as the statement of financial position, income statement, and statement of changes in equity. The source of data used in this research is secondary data. According to Sugiyono (2010:137), secondary data is data that does not directly provide information to the data collector, for example, through other people or documents. Secondary data can be obtained by reading, studying, and understanding through other media sourced from literature and library books or data from companies related to the research problem.

The data used in this research are published financial statements related to the Company's operational activities over two periods, namely 2021-2022. The data analysis technique in this study is using financial ratio analysis, specifically profitability ratios, and these ratios are interpreted into a measurement tool, namely the industry average standard. according to Lukviarman (2016:208) as shown in table 1 below:

**Table 1.** Type Ratio

No.	Type Of Ratio	Average standard
1	<i>Gross Profit Margin (GPM)</i>	24,90 %
2	<i>Net Profit Margin (NPM)</i>	3,92%
3	<i>Return On Investment (ROI)</i>	10,5 %
4	<i>Return On Asset (ROA)</i>	5,98%
5	<i>Return On Equity(ROE)</i>	8,32%

**Table 2.** Financial Position Report BPR Surya Natapala

Financial Position Report  
BPR Surya Natapala  
Period 2021-2022

(In thousands)

Pos	2022	2021
ASSET		
Cash in Rupiah	98,437	201,319
Cash in Foreign Currency	0	0
Securities	0	0
Placement in Other Banks	28,680,064	12,511,344
-/- Provision for Write-off of Productive Assets	0	10,406
Amount	28,680,064	12,500,938
Credit Given		
a. To BPR	0	0
b. To Commercial Banks	0	0
c. To non-bank – related parties	301,019	87,171
d. To non-bank – unrelated parties	64,815,021	31,580,516
-/- Provision for Write-off of Productive Assets	461,973	356,119
Amount	64,654,067	31,311,568
Collateral Taken Over	3,000,862	4,585,671
Fixed Assets and Inventory		
a. Land and Buildings	3,013,943	2,646,750
b. -/- Accumulated depreciation and impairment	178,029	33,084
c. Inventory	1,715,636	1,175,262
d. -/- Accumulated depreciation and impairment	524,296	258,768
Intangible Assets	298,646	244,374
-/- Accumulated amortization and impairment	155,864	106,375
Other Assets	2,708,692	813,191
Total Assets	103,312,158	53,080,846
LIABILITIES		

Current Liabilities	160,002	85,042
Savings		
a. Savings	4,939,841	2,851,468
b. Deposit	37,015,290	29,535,758
Deposits from Other Banks	12,408,194	9,800,044
Loans Received	39,649,947	3,483,190
Capital Deposit Fund-Liabilities	0	0
Other Liabilities	514,273	530,541
Total Liabilities	94,687,547	46,286,043
EQUITY		
Paid-in Capital		
a. Basic Capital	6,000,000	6,000,000
b. Unpaid Capital -/-	2,000,000	2,000,000
Additional Paid-in Capital		
a. Agio (Disagio)	0	0
b. Contribution Capital	0	0
c. Equity Capital Deposit Fund	0	0
d. Other Additional Paid-in Capital	0	0
Other Equity		
a. Gains (Losses) from Changes in the Value of Financial	0	0
b. Gain from Revaluation of Fixed Assets	0	0
c. Others	0	0
d. Income Tax related to Other Equity	0	0
Reserve		
a. General	200,000	200,000
b. Purpose	0	0
Profit (Loss)		
a. Previous Years	2,594,803	1,713,126
b. Current Year	1,829,808	881,677
Total Equity	8,624,611	6,794,803

**Table 3.** Profit and Loss Statement BPR Surya Natapala

Profit and Loss Statement  
BPR Surya Natapala  
Period 2021-2022

(In thousands)

Pos	2022	2021
REVENUE AND OPERATING EXPENSES		
INTEREST INCOME		
a. Contractual Interest	9,389,217	5,408,896
b. Credit Provision	1,734,362	744,288

c. Transaction Costs -/-	0	0
Total Interest Income	11,123,579	6,153,184
Other Income	120,998	75,385
TOTAL OPERATING INCOME	11,244,577	6,228,569
INTEREST EXPENSE		
a. Contractual Interest Expense	4,319,650	2,741,889
b. Transaction Costs	38,115	0
Credit Restructuring Loss Expense	0	0
Provision Expense for Write-off of Productive Assets	221,759	81,910
Marketing Expenses	0	0
Research and Development Expenses	4,446,992	2,658,414
Administrative and General Expenses	90,936	40,539
Other Expenses	9,160,706	5,552,445
TOTAL OPERATING EXPENSES	2,083,871	676,124
Operating profit (loss)		
NON-OPERATING INCOME AND EXPENSES	233,575	472,281
Non-Operational Income		
NON-OPERATING EXPENSES	0	51,177
Loss from Sales/Other Losses	77,434	47,186
Others	156,141	373,918
NON-OPERATING INCOME (LOSS)	2,240,012	1,050,042
PROFIT (LOSS) FOR THE CURRENT YEAR BEFORE INCOME TAX	410,204	168,365
ESTIMATED INCOME TAX	1,829,808	881,677
AMOUNT OF PROFIT (LOSS) FOR THE CURRENT YEAR		
OTHER COMPREHENSIVE INCOME WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS		
a. Revaluation Surplus of Fixed Assets	0	0
b. Others	0	0
c. Related Income Tax	0	0
OTHER COMPREHENSIVE INCOME WILL BE RECLASSIFIED TO PROFIT OR LOSS		
a. Gains (Losses) and Changes in the Value of Financial Assets in the Available-for-Sale Group	0	0
b. Others	0	0
c. Related Income Tax	0	0
OTHER COMPREHENSIVE INCOME AFTER TAX	0	0
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR	0	0

## Result and Discussion

*Gross Profit Margin* (GPM) is a financial ratio that measures how efficiently a company generates gross profit from its operational activities. This ratio provides an overview of the percentage of profit remaining after deducting direct production costs or the cost of goods sold from gross revenue. *Gross Profit Margin* reflects the company's efficiency in managing production costs and maintaining profit margins at the gross revenue level. The higher the *Gross Profit Margin*, the more efficient the company is in generating gross profit from each unit sold. Here are the results of the *Gross Profit Margin* calculations over 2 years from 2021 to 2022 for BPR Surya Natapala in Table 3.

**Table 4.** *Gross Profit Margin* BPR Surya Natapala

Year	Dirty Profit	Sales	Ratio (%)
2021	Rp. 1,050,042	Rp. 6.228.569	16,8%
2022	Rp. 2,240,012	Rp. 11.244.577	19,9%
Average			<b>26,75%</b>

Source: *Financial report of BPR Surya Natapala*

Based on Table 4 above, calculated using the *Gross Profit Margin* of BPR Surya Natapala, the *Gross Profit Margin* ratio in 2021 was 16.8%, and in 2022 it was 19.9%, indicating an increase of 3.1%. Based on these calculations, it can be determined that the average *Gross Profit Margin* value is 26.75%, while the industry average standard is 24.90%. From 2021 to 2022, it was above the industry average standard. The difference between the industry average standard and the average *Gross Profit Margin* value is 1.85%. Therefore, it can be said that the company's financial performance is quite good.

*Net Profit Margin* (NPM) is a financial ratio that measures the extent to which a company successfully generates net profit from sales. This ratio provides an overview of the company's efficiency in managing costs and its ability to generate profit relative to revenue. Here are the results of the *Net Profit Margin* calculations over 2 years from 2021 to 2022 for BPR Surya Natapala in table 3.

**Table 5.** *Net Profit Margin* BPR Surya Natapala

Year	Net profit after tax	Sales	Ratio (%)
2021	Rp. 881,677	Rp. 6.228.569	14,1%
2022	Rp. 1,829,808	Rp. 11.244.577	16,2%
Average			<b>15,15%</b>

Source: *Financial report of BPR Surya Natapala*

Based on Table 5 above, calculated using the *Net Profit Margin* of BPR Surya Natapala, the *Net Profit Margin* ratio in 2021 was 14.1%, and in 2022 it was 16.2%, indicating an increase of 2.1%. Based on these calculations, it can be determined that the average *Net Profit Margin* value is 15.15%, while the industry average standard is 3.92%. From 2021 to 2022, it was above the

industry average standard. The difference between the industry average standard and the average *Net Profit Margin* value is 11.23%. Therefore, it can be said that the company's financial performance is quite good, with maximum revenue.

According to Munawir (2007), *Return On Investment* (ROI) is a form of profitability ratio aimed at measuring the company's ability with the total funds invested in assets used for the company's operations to generate profits. Here are the results of the Return On Investment calculations over 2 years from 2021 to 2022 at BPR Surya Natapala in tables 2 & 3.

**Table 6.** *Return On Investment* BPR Surya Natapala

Year	Net profit after tax	Total Assets	Ratio (%)
2021	2021	Rp. 881,677	Rp. 53,080,846
2022	2022	Rp. 1,829,808	Rp. 103,312,158
Average			<b>2,54 %</b>

Source: Financial report of BPR Surya Natapala

Based on Table 6 above, calculated using the *Return On Investment* of BPR Surya Natapala, the Return On Investment ratio in 2021 was 1.66%, and in 2022 it was 1.77%, indicating an increase of 0.11%. Based on these calculations, it can be determined that the average Return On Investment value is 2.54%, while the industry average standard is 10.5%. From 2021 to 2022, it was below the industry average standard. The difference between the industry average standard and the average Return On Investment value is 7.96%. This difference is quite significant, indicating that the company's financial performance in managing the funds invested in assets to generate profit is poor.

*Return On Asset* (ROA) is the company's ability to generate profit from the assets used. Therefore, the higher this ratio, the better the effectiveness in using assets in determining the financial performance of the company. Here are the results of the *Return On Asset* calculations over 2 years from 2021 to 2022 for BPR Surya Natapala in tables 2 & 3.

**Table 7.** *Return On Asset* BPR Surya Natapala

Year	Net profit	Total assets	Ratio (%)
2021	Rp. 1,050,042	Rp. 53,080,846	1,97 %
2022	Rp. 2,240,012	Rp. 103,312,158	2,16 %
Average			<b>2,06 %</b>

Source: Financial report of BPR Surya Natapala

Based on Table 7 above, calculated using the *Return On Asset* of BPR Surya Natapala, the *Return On Asset* ratio in 2021 was 1.97%, and in 2022 it was 2.16%, indicating an increase of 0.19%. Based on these calculations, it can be seen that the average Return On Asset value is 2.06%, while the industry average standard is 5.98%. From 2021 to 2022, it was below the industry average standard. The difference between the industry average standard and the average *Return*

On Asset value is 3.92%. This difference is quite significant, indicating that the company's financial performance in managing funds used to manage assets for profit is not good.

*Return On Equity* is a tool to measure a company's financial performance, which can be seen from the ratio calculation commonly referred to as business profitability. *Return on equity* represents the company's ability, with its working capital, to generate profits. Here are the results of the *Return On Equity* calculations over 2 years from 2021 to 2022 at BPR Surya Natapala in table 2 & 3.

**Table 8.** *Return On Asset* BPR Surya Natapala

Year	Net profit after tax	Equity	Ratio (%)
2021	Rp.881,677	Rp. 6.000.000	14.69%
2022	Rp. 1,829,808	Rp. 6.000.000	30.49%
Average			22.59%

Source: Financial report of BPR Surya Natapala

Based on Table 8 above, calculated using the *Return On Equity* of BPR Surya Natapala, the *Return On Equity* ratio in 2021 was 14.69%, and in 2022 it was 30.49%, indicating an increase of 15.8%. Based on these calculations, it can be determined that the average *Return On Equity* value is 22.59%, while the industry average standard is 8.32%. From 2021 to 2022, it was above the industry average standard. The difference between the industry average standard and the average *Return On Equity* value is 14.27%. Therefore, it can be said that the company's financial performance is very good and its income is maximized.

Based on the research conducted on BPR Surya Natapala, profitability ratios were calculated, including gross profit margin, net profit margin, return on investment, return on asset, and return on equity. After calculating with these five indicators, it can be concluded that over two years, from 2021 to 2022, the profitability value was very good based on the industry average standards in the calculations of the *Gross Profit Margin*, *Net Profit Margin*, and *Return On Equity ratios*, while the *Return On Investment* and *Return On Asset* ratios were still lacking.

## Conclusion

In this study, the researcher used a quantitative descriptive research method. The research results show that the financial performance of BPR Surya Natapala is calculated from the ratios 1). *Gross Profit Margin* (GPM) is quite good because the average ratio value is above the industry average, meaning the company is efficient in generating gross profit from its operational activities. 2) *Net Profit Margin* (NPM) is good because the average ratio value is above the industry average, meaning the company's ability to generate net profit from its operations is good and optimal. 3) *Return On Investment* (ROI) is less good because the average ratio value is below the industry average, meaning the company's ability to use the total funds invested in assets for operational

purposes to generate profit is less than optimal. 4) *Return On Asset* (ROA) is less good because the average ratio value is below the industry average, meaning the effectiveness of using assets to obtain profit is still less than optimal. 5) *Return On Equity* (ROE) is good because the average ratio value is far above the industry average, meaning the company's ability to generate profit with its working capital is very good.

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