

Jurnal Manajemen dan Bisnis

Vol. 10, No. 2, December 2021, pp. 165-183

Sekolah Tinggi Ilmu Ekonomi Indragiri (STIE-I) Rengat

https://journal.stieindragiri.ac.id/index.php/jmbi/issue/view/20

ANALYSIS OF FINANCIAL PERFORMANCE AT THE KP-RI KOPEKA SAVING AND LOAN COOPERATION (KSP) KOPEKA INDRAGIRI HULU REGENCY

Hasanah Yaspita¹⁾ Gita Sari Gustika²⁾

1) 2) Management Study Program, Economics College of Indragiri Rengat 14, R. Soeprapto St., Rengat, Indragiri Hulu, Riau

<u>hasanahyaspita@stieindragiri.ac.id gita@stieindragiri.ac.id</u>
Submited: 2021.11.17 Reviewed: 2021.11.20 Accepted: 2021.12.31 https://doi.org/10.34006/jmbi.v10i2.354

ABSTRACT

In essence, the financial performance of a cooperative can be measured and viewed through financial statements by analyzing financial statements. The financial report is a financial list that is directly related to the financial position and financial operations, both of which provide information regarding the financial condition of the cooperative. In the measurement of financial position, the elements that are directly related are assets, liabilities and equity. One of the analytical techniques is ratio analysis which can provide clues that describe the condition of KSP KP-RI Koppeda, Indragiri Hulu Regency, especially in the financial sector. This study aims to test and analyze financial performance using financial ratio analysis methods: (1) Liquidity Ratio which is calculated based on Current Ratio and Quick Ratio, (2) Solvency ratio calculated based on Debt to Equity Ratio and Debt to Total Assets Ratio, (3) Profitability Ratio calculated based on the Net Rate of Return On Investment and Return On Equity. The object used in this study is financial performance in the form of a Balance Sheet and Profit and Loss Statement of KSP KP-RI Kopeka, Indragiri Hulu Regency for the period 2016 to 2020. The data used is secondary data. The data analysis method used was quantitative descriptive analysis technique, which is an analysis that describes by calculating the ratios in the financial statements using certain formulas. The results showed that the financial performance of the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency was in poor condition, both from the ratio of liquidity, solvency and profitability. This situation is illustrated by the condition of current assets that have not been able to meet current liabilities. And their own capital and total assets have not been able to meet the total debt. And Cooperatives have not been able to generate the remaining operating results from their own capital and

Keywords: Financial Performance Analysis, financial ratio

ABSTRAK

Pada hakikatnya kinerja keuangan suatu koperasi dapat diukur dan dilihat melalui laporan keuangan dengan menganalisis laporan keuangan. Laporan keuangan merupakan suatu daftar finansial yang berkaitan langsung dengan posisi keuangan dan operasi keuangan, yang keduanya memberikan informasi berkenaan dengan kondisi keuangan koperasi. Dalam pengukuran posisi keuangan, unsur yang berkaitan langsung adalah aktiva, kewajiban dan ekuitas. Salah satu dari teknik analisis merupakan analisis rasio yang dapat memberikan petunjuk yang menggambarkan kondisi KSP KP-RI Koppeda

Kabupaten Indragiri Hulu terutama dalam bidang finansial.Penelitian ini bertujuan untuk menguji dan menganalisis kinerja keuangan dengan menggunakan metode analisis rasio keuangan: (1) Rasio Likuiditas yang di hitung berdasarkan Current Ratio dan Quick Ratio, (2) Rasio solvabilitas yang dihitung berdasarkan Debt to Equity Ratio dan Debt to Total Assets Ratio, (3) Rasio Rentabilitas yang dihitung berdasarkan Net Rate of Return On Investment dan Return On Equity. Objek yang digunakan dalam penelitian ini yaitu kinerja keuangan yang berupa Neraca dan Laporan Laba Rugi KSP KP-RI Kopeka Kabupaten Indragiri Hulu periode tahun 2016 sampai dengan tahun 2020. Data yang digunakan adalah data sekunder. Metode analisis data yang digunakan tehnik analisis deskriptif kuantitatif, yaitu suatu analisis yang mendiskripsikan dengan cara menghitung rasio-rasio yang ada dilaporan keuangan dengan menggunakan rumus-rumus tertentu. Hasil penelitian menunjukkan kinerja keuangan pada Koperasi Simpan Pinjam (KSP) KP-RI Kopeka Kabupaten Indragiri Hulu dalam kondisi yang buruk, baik dari rasio likuiditas, solvabilitas dan rentabilitas. Keaadaan tersebut tergambar dari kondisi aktiva lancar belum mampu memenuhi hutang lancar. Dan modal sendiri serta total aktiva juga belum mampu memenuhi total hutang. Serta Koperasi belum mampu menghasilkan sisa hasil usaha dari modal sendiri dan total aktiva yang digunakan.

Kata Kunci : Analisis Kinerja Keuangan, rasio keuangan

INTRODUCTION

According to Law Number 25 of 1992, "cooperatives are business entities consisting of individuals or cooperative legal entities based on their activities based on cooperative principles, as well as a people's economic movement based on the principle of kinship". Family is a principle that is in accordance with the soul and personality of the nation and has been rooted in the soul of the Indonesian nation.

In essence, the financial performance of a cooperative can be measured and seen through financial reports by analyzing financial statements. The financial report is a financial list that is directly related to the financial position and financial operations, both of which provide information regarding the financial condition of the cooperative. In the measurement of financial position, the elements that are directly related are assets, liabilities and equity. One of the analytical techniques is ratio analysis which can provide clues that describe the condition of KSP KP-RI Koppeda, Indragiri Hulu Regency, especially in the financial sector.

In terms of analyzing cooperatives, financial ratio analysis is used and the implementation of various ratios that can provide a better view of the company's financial condition and performance (Agnes Swair, 2011). The ratios used in general are the ratio of liquidity, solvency, profitability (profitability).

The following is a description of the financial data of KSP KP-RI Kopeka, Indragiri Hulu Regency for the period 2016 - 2020 which is used in analyzing financial performance:

Table 1 : Data on Assets, Debt and Equity of KSP KP-RI Kopeka Indragiri Hulu Regency 2016 – 2020 (in rupiah)

Year	Assets	Percentage	Liabilities	Percentage	Equity	Percentage
		Growth (%)		Growth		Growth
				(%)		(%)
2016	580.924.603	-	84.615.789	-	496.308.814	-
2017	644.078.499	10,87	95.304.203	12,63	548.774.296	10,57
		·				

2018	734.486.590	14,04	132.180.910	38,69	602.305.680	9,75
2019	810.298.286	10,32	130.682.989	-1,13	679.615.297	12,84
2020	970.945.862	19,83	210.727.115	61,25	760.218.747	11,86

Source: KSP KP-RI Koppeda Dikbud, 2020

Based on the background that has been described, the authors are interested in conducting a research entitled "ANALYSIS OF FINANCIAL PERFORMANCE ON THE SAVE AND LOAN COOPERATION (KSP) KP-RI KOPEKA INDRAGIRI HULU REGENCY".

LITERATURE REVIEW AND HYPOTHESES

Financial Statements

According to Munawir quoted by Fahmi (2014: 22), said that: Financial statements are a very important tool to obtain information in relation to the financial position and results that have been achieved by the company concerned. Thus, financial statements are expected to be helpful for users to make economic decisions that are financial in nature.

According to Fraser and Ormiston quoted by Fahmi (2014: 24), that: "An annual corporate report consists of four main financial statements" namely:

- 1. The balance sheet, shows the financial position of assets, debt, and shareholder equity of a company at a certain date, such as at the end of the quarter or the end of the year.
- 2. Income Statement, presenting the operating results of income, expenses, net profit or loss and profit or loss per share for a certain period.
- 3. Shareholder's Equity Report, reconciling the beginning and ending balances of all accounts in the shareholder equity section of the balance sheet.
- 4. Cash Flow Statement, providing information about cash flows in and out of operating, financing and investing activities during a period.

Financial Performance

Measurement of financial performance plays an important role as a means or indicator in order to improve the operational activities of the organization. By improving operational performance, it is expected that an organization can experience better financial growth and can compete with other companies through efficiency and effectiveness.

According to Hery (2015: 25), financial performance measurement is a formal effort to evaluate the efficiency and effectiveness of the organization in generating certain profits and cash positions. With this measurement of financial performance, it can be seen the prospects for growth and financial development of the company from relying on the resources of the organization. An organization is said to be . successful if the organization has achieved a certain predetermined performance.

The performance appraisal of each company is different because of the scope of the business being carried out. If the company is engaged in mining, it is different from companies engaged in agriculture. Likewise with the financial sector such as banking which clearly has a different scope from the scope of other businesses.

Fahmi (2011:12) says there are five stages needed in analyzing the financial performance of a company in general, namely :

- a. Conduct a review of the financial statements
 - The review is intended so that the financial statements that have been made are in accordance with the application of generally accepted rules in the world of accounting, so that the results of the financial statements can be accounted for.
- b. Doing calculations

The application of the calculation method here is adjusted to the conditions of the problem being carried out so that the results of these calculations will provide a conclusion in accordance with the desired analysis.

c. Comparing the calculation results that have been obtained

The application of the calculation method here is adjusted to the conditions of the problem being carried out so that the results of these calculations will provide a conclusion in accordance with the desired analysis.

Current Ratio =
$$\frac{\text{Total Current Assets}}{\text{Total Current Liabilities}} \times 100\%$$

This Current Ratio shows the level of security of short-term creditors or the company's ability to pay these debts. If the company has a high percentage ratio, it cannot guarantee that the company's debts are due. This is due to the relatively high amount of inventory compared to the estimated level of future sales so that the inventory turnover rate is low. The smaller the current debt, the greater the percentage of the current ratio . The 200% Current Ratio is just a habit and will be used as a starting point for conducting further research or analysis.

b. The Quick Ratio is a measure of the company's ability to fulfill its Liabilitiess without taking into account inventories because inventories take a relatively long time to be realized into cash. (Munawir, 2014:74), mathematically it can be formulated as follows:

Quick Ratio =
$$\frac{\text{Current Assets} - \text{Supply}}{\text{Current Liabilities}} \times 100\%$$

A quick ratio of less than 1:1 or 100% is considered a poor level of liquidity. Sawir (2009:10) says that the quick ratio is generally considered good, the bigger this ratio, the better the condition of the company.

c. Cash Ratio (Cash Ratio) is a tool used to measure how much cash is available to pay debts. (Kasmir, 2012:138). mathematically can be formulated as follows:

$$Cash Ratio = \frac{Cash + Bank}{Current Liabilities}$$

2. Solvency Ratio

Solvency ratio is a ratio used to measure the extent to which the company's assets are financed with debt. This means how much debt burden is borne by the company compared to its assets. In a broad sense it is said that the solvency ratio is used to measure the company's ability

to pay all its Liabilitiess, both short term and long term if the company is dissolved / liquidated. (Kashmir, 2012: 151)

a. The ratio of assets to debt (total assets to debt ratio) is the ratio used to determine the company's ability to pay off all of its debts which are guaranteed by the total of the company's assets. This ratio shows the extent to which debt can be covered by assets, the larger the ratio the safer. (Harahap, 2002:304). So it can be formulated as follows:

Debt to Total Assets Ratio =
$$\frac{\text{Total Liabilities}}{\text{Total Assets}} \times 100\%$$

In interpreting the above formula, the following assumptions can be used, for example, if a company determines that the total debt to total assets ratio that must be maintained is 1:3 or 300%, this means that each total debt of Rp. 1.00 is guaranteed with total assets of Rp. 3, 00 if the level of total debt to total assets ratio is between > 40% - 50% then it is considered good. Then the total debt to total assets ratio is as follows:

Very Good : <40%

Good :>40% - 50% Pretty Good :>50% - 60% Not Good :>60% - 80 %

Not Good :>80%

b. Equity to Debt Ratio (total equity to debt ratio) is the ratio between own capital and total debt (current debt + long-term debt). This ratio describes the extent to which the owner's capital can cover debts to outsiders. (Harahap, 2002:303). Then this equity ratio can be formulated as follows:

Debt to Equity Ratio =
$$\frac{\text{Total Liabilities}}{\text{Owner's Equity}} \times 100\%$$

In interpreting the above formula, the following assumptions can be used, for example, if a company determines that the total Debt to Equity Ratio that must be maintained is 1:2 or 200%, this means that each total debt of Rp. 1.00 must be guaranteed with its own capital of Rp. 2,00.

Very Good : <70%

Good :>70% - 100% Pretty Good :>100% - 150% Not Good :>150% - 200%

Not Good :>200%

3. Profitability Ratio

Profitability ratio is a ratio to assess the company's ability to seek profit. This ratio also

provides a measure of the level of management effectiveness of a company. This is indicated by the profit generated from sales and investment income. The point is that the use of this ratio shows the efficiency of the company. (Kasmir, 2012:196)

a. Return on Investment (Return on investment / ROI or ROA) is a ratio that shows the results (return) on the total assets used in the company. ROI is also a measure of the effectiveness of management in managing its investments (Kasmir, 2012: 202). Mathematically it can be formulated as follows:

Net Rate of ROI =
$$\frac{\text{Net Profit After Tax}}{\text{Total Assets}} \times 100\%$$

b. b. Profitability of Own Capital (Return on equity / ROE) is a ratio to measure net profit after tax with own capital. This ratio shows the efficiency of the use of own capital. The higher this ratio the better. This means that the position of the owner of the company is getting stronger, and vice versa. (Kashmir, 2012: 204)

Return on Equity =
$$\frac{\text{Net Profit After Tax}}{\text{Owner's Equity}} \times 100\%$$

- 4 Activity Ratio
- a. Days of collection of receivables (collection periods), namely the comparison between total trade receivables with total operating income.
- b. Inventory turnover is the ratio between total inventory and operating income.
- c. Total asset turnover (total asset turn over) is the ratio between total income and capital employed.
- d. The ratio of total own capital to total assets (TMS to TA) is the ratio between own capital and total assets

Framework

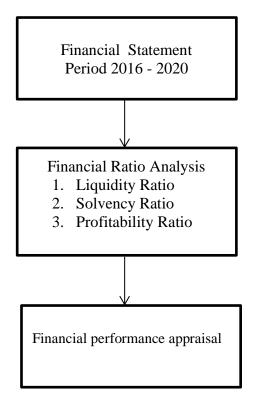


Figure 1: Thinking Framework Source: Developed by Researchers in this Research

Research Hypothesis

Based on the theory and explanation of the conceptual framework above, the hypothesis for this research is as follows "Financial performance in the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency is in good condition"

RESEARCH METHODS

Research Location and Time

This research was conducted at the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency.

Data Types and Sources

The types and sources of data collected in this study are secondary data, namely data obtained from the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency.

Data Analysis

The data analysis technique used is to use a quantitative method approach, which is to explain by calculating the ratios in the cooperative using certain formulas. The formula used is as follows:

Liquidity Ratio Analysis

It is the company's ability to meet short-term Liabilitiess that must be met at the right time.

$$Current \ Ratio = \frac{Total \ Current \ Assets}{Total \ Current \ Liabilities} \times 100\%$$

$$(Munawir, 2001)$$

$$Quick \ Ratio = \frac{Current \ Assets - Supply}{Current \ Liabilities} \times 100\%$$

$$(Munawir, 2001)$$

Solvency Ratio Analysis

The company's ability to meet financial Liabilitiess, both short-term and long-term Liabilitiess when the company is liquidated. The formula used is as follows:

Debt to Equity Ratio =
$$\frac{\text{Total Liabilities}}{\text{Owner'sEquity}} \times 100\%$$

(Dwi Prastowo, 2011)

Debt to Total Assets Ratio = $\frac{\text{Total Liabilities}}{\text{Total Assets}} \times 100\%$

(Dwi Prastowo, 2011)

Profitability Ratio Analysis

This ratio shows the company's ability to benefit from the capital used. The formula used is as follows:

Net Rate of ROI =
$$\frac{\text{Net Profit After Tax}}{\text{Total Assets}} \times 100\%$$
(Munawir, 2001)

Return on Equity =
$$\frac{\text{Net Profit After Tax}}{\text{Owner's Equity}} \times 100\%$$
(Dwi Prastowo, 2011)

Based on the Regulation of the Minister of State for Cooperatives and Small and Medium Enterprises of the Republic of Indonesia, number 06/Per/M.KUKM/V/2006 dated May 1, 2006 concerning Guidelines for Assessment of Cooperatives with Achievements/Award Cooperatives , it is explained that the standard of assessment is as follows:

1. Liquidity Ratio

a. Current Ratio

200% until 250%	(Very Good)
175% - <200% or >250% - 275%	
150% - <175% or >275% - 300%	
125% - <150% or >300% - 325%	(Not Good)
<125% or >325%	(Not Good)

b. Quick Ratio

200% until 250%	(Very Good)
175% - <200% or >250% - 275%	(Good)
150% - <175% or >275% - 300%	(Pretty Good)
125% - <150% or >300% - 325%	(Not Good)
<125% or >325%	(Not Good)

c. Cash Ratio

10% until 15%	(Very Good)
16% until 20%	(Good)
21% until 25%	(Pretty Good)
$\leq 10\% \text{ or } \geq 25\%$	(Not Good)

2. Solvency Ratio

a. Total Asset to Debt Ratio

151% until 170%	(Very Good)
$121\% - 150\%$ or $\ge 171\%$	(Good)
110% - 149%	(Pretty Good)
≤ 110%	(Not Good)

b. Total Equity to Debt Ratio

149% until 165%	(Very Good)
120% - 148% or ≥165%	(Good)
110% - 119%	(Pretty Good)
≤110%	(Not Good)

3. Profitability Ratio

a. Return On Investment

> 10%	(Very Good)
7% until < 10%	(Good)
3% until < 7%	(Pretty Good)
1% until < 3%	(Not Good)
< 1%	(Not Good)

b. Return On Equity

> 21%	(Very Good)
15% until < 21%	(Good)
9% until < 15%	(Pretty Good)
3% until < 9%	(Not Good)
< 3% skor 0	(Not Good)

RESEARCH RESULTS AND DISCUSSION

Description of Research Results

Financial report is a written report that provides quantitative information about the financial position and its changes, the results achieved during a certain period, describes the

financial condition of an organization, and furthermore this information can be used as a description of the financial performance of the organization. In this study, the authors analyzed the financial statements to determine the performance of the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency. The data used in this study were obtained from the financial statements (balance sheet and income statement) of the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency from 2016 to 2020. The analysis was carried out by the author to determine the performance of the Savings and Loan Cooperative . (KSP) KP-RI Kopeka Indragiri Hulu Regency is to use the ratio of liquidity, solvency, profitability.

Discussion

Liquidity Ratio Analysis

The liquidity ratio analysis includes the calculation of the current ratio, cash ratio, quick ratio and working capital to total asset ratio. The value of the calculation results of each liquidity ratio can be seen in the following calculations:

a. Current Ratio

$$Current \ Ratio = \frac{Total \ Current \ Assets}{Total \ Current \ Liabilities} \ x \ 100\%$$

Table 4.1: Liquidity Ratio Analysis Results with Current Ratio calculation.

Year	Current Ratio (%)	Ups and down (%)
2016	6.87	-
2017	6.76	-0.02

2018	5.49	-0.19
2019	6.20	0.13
2020	4.61	-0.26

Source: Data that has been processed

From the table of results of the liquidity ratio analysis that has been carried out, it can be seen that: In 2016 a Current Ratio of 6.87% was obtained, which means that every Rp. 1.00 of current debt will be guaranteed by Rp. 0.0687 of current assets. In 2017 the Current Ratio decreased by 0.02% so that the current ratio became 6.76%, which means that every Rp. 1.00 of current debt will be guaranteed by the company's current assets of Rp. 0.0676. In 2018 the Current Ratio decreased by 0.19% so that the current ratio became 5.49%, this means that every Rp. 1.00 of current debt will be guaranteed by Rp. 0.0549 of current assets. In 2019, the current ratio increased by 6.20%, an increase in the ratio of 0.71%. In 2020 the current ratio decreased by 4.61%. From the results of the calculation of the current ratio from 2016 to 2000 the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency above shows a bad situation. 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 where if it is less than 125% then it is included in the bad criteria. Where the amount of current assets is too small to meet current liabilities.

b. Quick Ratio

Quick Ratio =
$$\frac{\text{Current Assets - Supply}}{\text{Current Liabilities}} \times 100\%$$

Year 2016 = $\frac{\text{Rp}}{\text{Rp}} = \frac{580.924.603}{84.615.789} = X \cdot 100\% = 6,87 \%$

Year 2017 = $\frac{\text{Rp}}{\text{Rp}} = \frac{644.078.499}{95.304.203} = X \cdot 100\% = 6,76 \%$

Year 2018 = $\frac{\text{Rp}}{\text{Rp}} = \frac{725.081.116}{132.180.910} = X \cdot 100\% = 5,49 \%$

Year 2019 = $\frac{\text{Rp}}{\text{Rp}} = \frac{810.298.286}{130.682.989} = X \cdot 100\% = 6,20 \%$

Year 2020 = $\frac{\text{Rp}}{\text{Rp}} = \frac{970.945.862}{210.727.115} = X \cdot 100\% = 4,61 \%$

Based on the above calculations, the results of the Liquidity ratio analysis with the Quick Ratio calculation can be recapitulated as follows:

Table 4.2: Liquidity Ratio Analysis Results with Quick Ratio calculation.

Year	Quick Ratio (%)	Ups and down (%)
2016	6.87	-
2017	6.76	-0.02
2018	5.49	-0.19
2019	6.20	0.13
2020	4.61	-0.26

Source: Data that has been processed

From the table of results of the liquidity ratio analysis that has been carried out, it can be seen that: In 2016 a Quick Ratio of 6.87% was obtained, which means that every Rp. 1.00 of current debt will be guaranteed by Rp. 0.0687 of current assets minus inventories. In 2017 the Quick Ratio decreased to 6.76%, which means that every Rp. 1.00 of current debt will be guaranteed by current assets minus inventories of Rp. 0.0676. In 2018 the Quick Ratio was 5.49%, this means that every Rp. 1.00 of current debt will be guaranteed by Rp. 0.0549 of current assets minus inventories. In 2019 the Quick ratio increased by 6.20%, an increase in the ratio of 0.71%. In 2020 the Quick ratio decreased by 4.61%. From the results of the quick ratio calculation from 2016 to 2000 the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency above shows a bad situation. 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 where if it is less than 125% then it is included in the bad criteria. Where the amount of current assets without inventory is too small to meet current liabilities.

c. Cash Ratio

Cash Ratio =
$$\frac{\text{Cash} + \text{Bank}}{\text{Current Liabilities}}$$

Year 2016 = $\frac{\text{Rp}}{\text{Rp}} = \frac{6.075.630}{84.615.789}$ X 100% = 0,072 %
Year 2017 = $\frac{\text{Rp}}{\text{Rp}} = \frac{94.544.591}{89.304.203}$ X 100% = 0,992 %
Year 2018 = $\frac{\text{Rp}}{\text{Rp}} = \frac{20.099.889}{132.180.910}$ X 100% = 0,152 %
Year 2019 = $\frac{\text{Rp}}{\text{Rp}} = \frac{4.758.030}{130.682.989}$ X 100% = 0,036 %

Year 2020 =
$$\frac{Rp}{Rp} = \frac{37.004.129}{210.727.115} \times 100\% = 0,176\%$$

Based on the above calculations, the results of the Liquidity ratio analysis with the calculation of the Total Equity to Debt Ratio can be recapitulated as follows:

Table 4.3: Liquidity Ratio Analysis Results with Cash Ratio calculations.

Year	Cash Ratio (%)	Ups and down (%)
2016	0.072	-
2017	0.992	12,816
2018	0.152	-0.847
2019	0.036	-0.761
2020	0.176	3,823

Source: Data that has been processed

From the table of results of the liquidity ratio analysis that has been carried out, it can be seen that: In 2016 a Cash Ratio of 0.072% was obtained, where every Rp. 1.00 of current debt is guaranteed by Rp. 0.072 of current assets taken from nominal cash, in 2017 the Cash Ratio increased of 12.816% from the previous year, so that in 2017 the Cash Ratio became Rp. 0.992, where every Rp. 1.00 of current debt is guaranteed by Rp. 0.992 of current assets taken from nominal cash. In 2018 the Cash Ratio decreased by 0.847% from the previous year, so that in 2018 the Cash Ratio became Rp. 0.152, where every Rp. 1.00 of current debt is guaranteed by Rp. 0.152 of current assets taken from nominal. In 2019 the Cash Ratio decreased by 0.761% from the previous year, so that in 2019 the Cash Ratio became Rp. 0.036, where every Rp. 1.00 of current debt is guaranteed by Rp. 0.036 of current assets taken from nominal. In 2020 the Cash Ratio increased by 3.823% from the previous year, so that in 2020 the Cash Ratio became Rp. 0.176, where every Rp. 1.00 of current debt is guaranteed by Rp. 0.176 of current assets taken from nominal cash. From the results of the calculation of the cash ratio from 2016 to 2000 the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency above shows a bad situation. Based on the Regulation of the State Minister for Cooperatives and Small and Medium Enterprises of the Republic of Indonesia, number 06/Per/M.KUKM/V/2006 dated May 1, 2006 where if it is less than 10% then it is included in the bad criteria. Where the amount of cash without securities is too small to meet current Liabilitiess.

Solvency Ratio Analysis

Solvency is the company's ability to meet short-term and long-term Liabilitiess. The solvency ratio analyzed includes the calculation of the ratio of total assets to debt, debt to equity ratio, long term debt to equity ratio and time for interest earned ratio. The value of the calculation results of each solvency ratio can be seen in the following calculations:

a. Equity to Debt Ratio (Total Equity to Debt Ratio)

Debt to Equity Ratio =
$$\frac{\text{Total Liabilities}}{\text{Owner'sEquity}} \times 100\%$$

$$Year 2016 = \frac{Rp}{Rp} \frac{84.615.789}{496.308.814} \times 100\% = 0,17\%$$

$$Year 2017 = \frac{Rp}{Rp} \frac{95.304.203}{548.774.296} \times 100\% = 0,17\%$$

$$Year 2018 = \frac{Rp}{Rp} \frac{132.180.910}{60.230.580} \times 100\% = 2,19\%$$

$$Year 2019 = \frac{Rp}{Rp} \frac{130.682.989}{679.615.297} \times 100\% = 0,19\%$$

$$Year 2020 = \frac{Rp}{Rp} \frac{210.727.115}{760.218.747} \times 100\% = 0,28\%$$

Based on the above calculations, the results of the Solvency ratio analysis with the calculation of the Total Equity to Debt Ratio can be recapitulated as follows:

Table 4.4: Solvency Ratio Analysis Results with the calculation of Total Equity to Debt Ratio.

Year	Total Equity to Debt	Ups and down (%)
	Ratio (%)	
2016	0.17	-
2017	0.17	0.019
2018	2.19	11,637
2019	0.19	-0.912
2020	0.28	0.442

Source: Data that has been processed

From the table of results of the solvency ratio analysis that has been carried out, it can be seen that: In 2016, the Total Equity to Debt Ratio of 0.17% of this ratio can be said that every Rp. 1.00 of debt is guaranteed by Rp. 0.0017 of own capital. In 2017, the Total Equity to Debt Ratio was 0.17%, the same as the previous year. In 2018 of 2.19%, this means that every Rp. 1.00 of debt is guaranteed by Rp. 0.0219 of own capital. The ratio in 2018 increased by 11.637% from 2017, which was caused by an increase in total debt and a decrease in own capital. In 2019 the Total Equity to Debt Ratio of 0.19% of this ratio can be said that every Rp. 1.00 of debt is guaranteed by Rp. 0.0019 of own capital. The ratio in 2019 decreased by 0.912% from 2018, this was due to a decrease in debt and an increase in own capital. In 2020 of 0.28%, this means that every Rp. 1.00 of debt is guaranteed by Rp. 0.0028 of own capital. The ratio in 2020 increased by 0.442% from 2019, which was caused by an increase in total debt and a decrease in own capital. From the results of the calculation of the Total Equity to Debt Ratio from 2016 to 2000 the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency above shows

a bad situation. 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 where if the Total Equity to Debt Ratio is less than 110% then it is included in the bad criteria. In this study, the amount of own capital is lower than the total debt.

b. Asset to Debt Ratio (Total Asset to Debt Ratio)

Debt to Total Assets Ratio =
$$\frac{\text{Total Liabilities}}{\text{Total Assets}} \times 100\%$$

Year 2016 = $\frac{\text{Rp}}{\text{Rp}} \frac{84.615.789}{880.924.603}$ $X 100\% = 0,15\%$

Year 2017 = $\frac{\text{Rp}}{\text{Rp}} \frac{95.304.203}{644.078.499}$ $X 100\% = 0,15\%$

Year 2018 = $\frac{\text{Rp}}{\text{Rp}} \frac{132.180.910}{734.486.590}$ $X 100\% = 0,18\%$

Year 2019 = $\frac{\text{Rp}}{\text{Rp}} \frac{130.682.989}{810.298.286}$ $X 100\% = 0,16\%$

Year 2020 = $\frac{\text{Rp}}{\text{Rp}} \frac{210.727.115}{970.945.862}$ $X 100\% = 0,22\%$

Based on the above calculations, the results of the Solvency ratio analysis with the calculation of the Total Assets to Debt Ratio can be recapitulated as follows:

Table 4.5: Solvency Ratio Analysis Results with the calculation of Total Assets to Debt Ratio.

Year	Total Assets to Debt	Ups and down (%)
	Ratio (%)	
2016	0.15	-
2017	0.15	0.016
2018	0.18	0.216
2019	0.16	-0.104
2020	0.22	0.346

Source: Data that has been processed

From the table of the results of the solvency ratio analysis that has been carried out, it can be seen that: In 2016, the Debt to Total Assets Ratio of 0.15% indicates that each total debt of Rp. 1.00 is guaranteed by Rp. 0.0015 of assets. In 2017, the Debt to Total Assets Ratio was the

same as the previous year at 0.15%. In 2018, the Debt to Total Assets Ratio reached 0.18% indicating that every IDR 1.00 total debt is guaranteed by IDR 0.0018 of assets. The ratio in 2018 increased by 0.216% due to a decrease in assets and capital. In 2019 the Debt to Total Assets Ratio was 0.16%, which means that each total debt of Rp. 1.00 is guaranteed by Rp. 0.0016 of assets. The Debt to Total Assets Ratio in 2019 decreased by 0.104% due to an increase in total assets and a decrease in total debt. In 2020, the Debt to Total Assets Ratio reached 0.22% indicating that every IDR 1.00 total debt is guaranteed by IDR 0.0022 of assets. This 2020 ratio increased by 0.346% due to a decrease in assets and capital. From the results of the calculation of the Total Asset to Debt Ratio from 2016 to 2000 the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency above shows a bad situation. Based on the Regulation of the State Minister for Cooperatives and Small and Medium Enterprises of the Republic of Indonesia, number 06/Per/M.KUKM/V/2006 dated May 1, 2006 where if the Total Total Asset to Debt Ratio is less than 110% then it is included in the bad criteria. In this study, the total debt cannot be covered by total assets.

Profitability Ratio Analysis

Profitability Ratio analysis includes the calculation of gross profit margin ratio, operating profit margin ratio, net profit margin ratio, asset return ratio and return on equity. The value of the calculation results of each profitability ratio can be seen in the following calculations:

a. Economic Profitability (Return On Investment)

Net Rate of ROI =
$$\frac{\text{Net Profit After Tax}}{\text{Total Assets}} \times 100\%$$

Year 2016 = $\frac{\text{Rp}}{\text{Rp}} = \frac{50.569.875}{\text{Rp}} = \frac{\text{Rp}}{\text{S80.924.603}} \times 100\% = 0,087\%$

Year 2017 = $\frac{\text{Rp}}{\text{Rp}} = \frac{48.453.230}{\text{Rp}} = \frac{\text{Rp}}{\text{644.078.499}} \times 100\% = 0,075\%$

Year 2018 = $\frac{\text{Rp}}{\text{Rp}} = \frac{57.699.007}{\text{Rp}} = \frac{\text{X}}{\text{100\%}} = 0,079\%$

Year 2019 = $\frac{\text{Rp}}{\text{Rp}} = \frac{79.722.371}{\text{Rp}} = \frac{\text{X}}{\text{100\%}} = 0,098\%$

Year 2020 = $\frac{\text{Rp}}{\text{Rp}} = \frac{95.456.028}{\text{Rp}} = \frac{\text{X}}{\text{100\%}} = 0,098\%$

Based on the above calculations, the results of the Profitability ratio analysis with the

calculation of Return On Investment can be recapitulated as follows:

Table 4.6: Profitability I	Ratio Analysis Res	sults with the calculatio	n of Return On Investment.

Year	Return On Investment (%)	Ups and down (%)
2016	0.087	-
2017	0.075	-0.136
2018	0.079	0.044
2019	0.098	0.252
2020	0.098	-0.001

Source: Data that has been processed

From the table of results of the profitability ratio analysis that has been carried out, it can be seen that: In 2016, the Return on Investment of 0.087% means that every Rp. 1.00 of total assets can be used to generate a net profit of Rp. 0.0087. In 2017 the ratio was 0.075%, this means that every Rp. 1.00 of the total assets can generate a net profit of Rp. 0.0075. The ratio in 2017 decreased when compared to 2016, which was due to a decrease in the amount of profit from the previous year. In 2018 the ratio was 0.079%, this means that Rp. 1.00 of all assets can generate from 2018 which is a net profit of Rp. 0.0079. The ratio in 2018 has increased due to increased profits. In 2019 the ratio was 0.098%, this means that Rp. 1.00 of total assets can generate from 2019 which is a net profit of Rp. 0.0098. The ratio in 2019 experienced an increase due to an increase in profit. In 2020 the ratio is 0.098%, this means that every Rp. 1.00 of the total assets can generate a net profit of Rp. 0.0098. The ratio in 2020 decreased when compared to 2019, which was due to a decrease in the number of profits from the previous year. From the results of the calculation of Return On Investment from 2016 to 2000 the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency above shows a bad situation. 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 where if the Return On Investment is less than 1% then it is included in the bad criteria. In this study the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency has not been able to generate profits from the total assets used.

b. Profitability of Own Capital (Return On Equity)

Return on Equity =
$$\frac{\text{Net Profit After Tax}}{\text{Owner's Equity}} \times 100\%$$

Year 2016 = $\frac{\text{Rp } 50.569.875}{\text{Rp } 496.308.814}$ $X 100\% = 0,10\%$

Year 2017 = $\frac{\text{Rp } 48.453.230}{\text{Rp } 548.774.296}$ $X 100\% = 0,09\%$

Year 2018 = $\frac{\text{Rp } 57.699.007}{\text{Rp } 60.230.580}$ $X 100\% = 0,96\%$

Year 2019 =
$$\frac{\text{Rp } 79.722.371}{\text{Rp } 679.615.297} \quad \text{X } 100\% = 0,12\%$$

$$\text{Year } 2020 = \frac{\text{Rp } 95.456.028}{\text{Rp } 760.218.747} \quad \text{X } 100\% = 0,13\%$$

Based on the above calculations, the results of the Profitability ratio analysis with the calculation of Return On Equity can be recapitulated as follows:

Table 4.7: Profitability Ratio Analysis Results with the calculation of Return On Equity.

Year	Return On Equity (%)	Ups and down (%)
2016	0.10	-
2017	0.09	-0.01
2018	0.96	0.87
2019	0.12	-0.84
2020	0.13	0.01

Source: Data that has been processed

From the table of results of the profitability ratio analysis that has been carried out, it can be seen that: In 2016, the Return On Equity was 0.10%, which means that every Rp. 1.00 of capital can generate a net profit of Rp. 0.0010. In 2017, Return On Equity was 0.09%, which means that every Rp. 1.00 of capital can generate a profit of Rp. 0.0009. In 2017 there was a decrease from 2016 due to a decrease in capital and profit. In 2018, the Return on Equity was 0.98%, which means that every IDR 1.00 can generate a profit of IDR 0.0098 from the available own capital. In 2018 there was an increase from the previous year due to an increase in profits and capital. In 2019, the Return On Equity is 0.12%, which means that every Rp. 1.00 of capital can generate a profit of Rp. 0.0012. In 2019 there was a decrease from 2018 due to a decrease in capital and profit. In 2020, the Return on Equity is 0.13%, which means that every IDR 1.00 can generate a profit of IDR 0.0013 from the available capital. In 2020 there was an increase from the previous year due to the increase in profits and capital. From the results of the calculation of Return On Equity from 2016 to 2000 the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency above shows a bad situation. Based on the Regulation of the State Minister for Cooperatives and Small and Medium Enterprises of the Republic of Indonesia, number 06/Per/M.KUKM/V/2006 dated May 1, 2006 where if the Return On Equity is less than 3% then it is included in the bad criteria. In this study the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency has not been able to generate profits from its own capital used.

CLOSING

Conclusion

Based on the results of calculations and analyzes that have been carried out on the financial statements of the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency from 2016 to 2020 using the ratio analysis of Liquidity, Solvency and Profitability, the following conclusions can be drawn:

Based on the analysis of the liquidity ratio, it shows that the financial performance of the

Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency from 2016 to 2020 is in poor condition. This situation is caused by the fact that the current assets have not been able to meet current liabilities.

Based on the analysis of the solvency ratio, it shows that the financial performance of the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency from 2016 to 2020 is in poor condition. This situation is caused because the amount of own capital is less than the total debt and the total assets have not been able to cover the total debt.

Based on the analysis of the profitability ratios, it shows that the financial performance of the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency from 2016 to 2020 is in poor condition. In this case the Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency has not been able to generate net profit from the total assets and own capital used.

Suggestion

Based on the conclusions that have been taken, the authors provide the following suggestions:

Savings and Loans Cooperative (KSP) KP-RI Kopeka Indragiri Hulu Regency can increase total current assets by collecting receivables and making policies in providing loans.

The Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency can increase its own capital by selling fixed assets that are no longer effective.

The Savings and Loans Cooperative (KSP) KP-RI Kopeka, Indragiri Hulu Regency can increase the remaining operating income by increasing existing businesses or reducing operational costs.

BIBLIOGRAPHY

Pujiwidodo, d. (2016). *Analisis Kinerja Keuangan Pada Koperasi Serba Usaha Bina Di Kabupaten Gowa. III*(2), Jurnal Keuangan. Gowa.

Undang – Undang RI No. 25 Tahun 1992 tentang Koperasi, Depkop, Jakarta.

Fahmi, Irham. 2014. "Analisis Kinerja Keuangan". Cetakan 3. Alfabeta. Bandung.

Harahap, S. Syafri. 2002. "Analisis Kritis Atas Laporan Keuangan". PT. Raja Grafindo Persada. Jakarta.

Kasmir. 2012. "Analisis Laporan Keuangan". Cetakan kelima. PT. Raja Grafindo Persada. Jakarta.

Munawir. 2014. "Analisa Laporan Keuangan". Edisi 4. Liberty. Yogyakarta.

Rahardja, Budi. 2007. "Keuangan dan Akuntansi untuk Manajemen non keuangan". Graha Ilmu. Yogyakarta.