E-ISSN: 2622-304X, P-ISSN: 2622-3031
Available online at:
http://proceedings.itbwigalumajang.ac.id/index.php/progress

Analysis of the Health Level o State-Owned Banks in Indonesia (Study on State-Owned Enterprise Bank for the Period 2020-2022)

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Abstract

This study aims to analyze the health levels of state-owned banks in Indonesia during the period of 2020 - 2022 using the risk-based bank rating. The assessment is conducted using risk profile, profitability, and capital to evaluate the bank's health. The results indicate that the risk profile, assessed through the NPL indicator, achieved a healthy rating, and LDR also received a healthy rating. Profitability, evaluated through the ROA indicator, achieved a very healthy rating, and NIM received a healthy rating. Capital, assessed through the CAR indicator, achieved a very healthy rating. The conclusion of this study is that state-owned banks in Indonesia have successfully maintained their health levels, as reflected in their financial ratio assessments. This study suggests that future researchers add more ratios to measure the health levels of state-owned banks to obtain better research outcomes.

Keyword: Bank Health, Capital, Profitability, Risk Profile

INTRODUCTION

According to the Banking Law (1998), a bank is defined as a financial institution that provides money storage services for customers and returns the money to those in need, either in the form of credit or other mechanisms, to improve their economic conditions. In carrying out its role in supporting economic activities and national growth, banks function as financial intermediaries, ensuring the transfer of funds from economic entities with excess funds to entities with funding deficits. According to Mandasari (2015), banking has an important function in supporting the Indonesian economy and finance, especially in providing money from economic units with surplus funds to those in need. Banks that function well as intermediary institutions between parties with excess funds and companies in need of funding will be able to maintain business expansion.

State-owned Banks function similarly to other banks, namely collecting money from the general public and distributing it as credit. In addition, the special duties of state-owned banks in government are to manage government affairs related to state-owned enterprises, assist the president in managing state government, and ensure that entities controlled by state-owned companies operate in accordance with applicable regulations. For this reason, state-owned banks must be able to compete and maintain liquidity and the health of their financial performance.

On the contrary, the emergence of COVID-19 has affected every sector, especially the economic sector. Indonesia's economic growth in the period 2020 -2022 experienced significant fluctuations, influenced by various global and domestic factors. According to data from the Central Statistics Agency, the Indonesian economy experienced fluctuations reflecting the impact of the COVID-19 pandemic and its recovery efforts. In 2019, the Indonesian economy reached IDR

10,953.6 trillion, but fell 2.07% in 2020 to IDR 10,722.4 trillion, as a result of global shocks. However, economic recovery began to be seen in 2021 with a surge of 5.60%, bringing the economic figure to IDR 11,321.8 trillion. The peak occurred in 2022, when the economy grew again by 5.36%, reaching IDR11,929.1 trillion. This growth illustrates the journey of the Indonesian economy from difficult times to positive recovery.

The advancement of the times also challenges state-owned banks to adapt to new technologies, while increasingly stringent regulations require banks to maintain compliance and operational stability. State-owned banks must also meet the needs of customers, investors, and management. In addition, state- owned banks must continue to innovate in their products and services to remain relevant and competitive in a dynamic market. Success in adapting, meeting customer needs, and competing will ensure a sustainable contribution to the national economy and increasing public trust in the national banking sector. Therefore, maintaining healthy financial performance is essential to ensure long- term sustainability and growth.

As a financial institution that has the responsibility to support the government in advancing the Indonesian economy, it is very important to conduct a health analysis of state-owned banks in order to analyze their financial condition in depth. The health level of a bank is a measure or main indicator in assessing the financial and operational condition of a banking institution, playing a crucial role in ensuring the stability and security of bank operations which aims to determine whether banking is running efficiently, safely, and in line with the regulations ratified by Bank Indonesia Policy Number 13/1/2011. The implementation of a comprehensive health analysis will ensure that state- owned banks are able to adapt to market dynamics and meet the standards required to support sustainable national economic growth.

The above background information clarifies several important issues. First, the banking industry may experience several problems if bank innovation and operations are not aligned with the implementation of adequate risk management. Second, state-owned banks must operate well and efficiently because they are a highly competitive industry. Third, the emergence of COVID-19 as a global pandemic has significantly disrupted the movement of the economic and financial sectors, which in turn can have an effect on activities in the banking sector. In this context, a comprehensive evaluation of the health of state-owned banks is crucial to understand and overcome existing challenges and ensure the sustainability and stability of the banking sector in the future.

In this study, the author chose state-owned banking as the object of research because it refers to the crucial role of state-owned banks as pillars in supporting government policies aimed at advancing the Indonesian economy. Furthermore, this study considers the impact of economic fluctuations due to the COVID-19 outbreak, and evaluates whether changes in economic conditions have a significant effect on the health of state-owned banks' financial performance. By focusing on the above aspects, the study aims to analyze the financial performance of state-owned banks in order to measure the health level of state-owned banks in facing the economic challenges that occur.

The methodology for measuring bank health levels is outlined in Article 2 of the Bank Indonesia Regulation, which requires banks to conduct individual and consolidated risk-based health assessments. This regulation replaces the previous assessment technique known as*Capital, Assets*, *Management*, *Earnings*, *Liquidity*, *and Sensitivity to Market Risk* (CAMELS). The risk-based assessment evaluates the health of a bank based on four criteria, namely capital, profitability, risk profile, and corporate governance. This approach provides a more comprehensive and adaptive view of the risk dynamics faced by banks in an ever-evolving economic environment.

METHODS

Literature Review

PSAK Number 1 Regarding the Presentation of Financial Statements (2015) financial statements provide a structured picture of the performance and financial condition of an institution. Prihandi (2019) states that financial statements are the output of comprehensively recording all financial transactions in a business. Meanwhile, Hery (2015) explains that financial statements are the output of a systematic stage in collecting and summarizing company transaction data. Thus, referring to the conclusion that financial statements are a final process of an accounting stage that provides education about the financial performance of an entity during a certain period.

Analysis of the health level of state-owned banks, especially in Indonesia, horizontally by analyzing financial reports in several periods based on Bank Indonesia Policy Number 13/PBI/2011 and SE No. 13/24/DPNP/2011 related to assessing the health level of general banks, namely by using several risk approaches with the following methods:

1. Risk profile, this factor assesment uses two indicators, namely:
    a. Credit risk, measured using*Non Performing Loan*(NPL), NPL measurement according to Prastowo (1995) is as follows:

$$\text{NPL} = \frac{\text{Non-Performing Loans}}{\text{Total Credit}} \times 100\%$$

The NPL assessment criteria according to Bank Indonesia Circular Letter No 6/23.DPN/2011 are as follows :

Table 1. NPL Assessment Criteria

Ranking	Information	Criteria
1	Very Healthy	<2%
2	Healthy	2% - <5%
3	Quite healthy	5% - <8%
4	Unwell	8% - <12%
5	Not Healthy	>12%

    b. Liquid Risk, Measured using *Loan to Deposit Ratio (LDR)*, LDR measurement according to Prastowo (1995) is as follows:

$$LDR = \frac{\text{Credit Amount}}{\text{Thrid} - \text{part funds}} x100\%$$

The LDR assessment criteria according to Bank IndonesiaCircular Letter No. 6/23.DPN/2011 are as follows :

Table 2. LDR Asesment Criteria

Ranking	Information	Criteria
1	Very Healthy	<75%
2	Healthy	75% - <85%
3	Quite healthy	85% - <100%
4	Unwell	100% - <120%
5	Not Healthy	>120%

2. Profitability, this factor is assessed using two indicatord, namely:
    a. *Return on Asset* (ROA), ROA calculation according to Harmono (2011) is as follows:

$$ROA = \frac{\text{Profit before tax}}{\text{Total Assets}} x100\%$$

The ROA assessment criteria according to Bank Indonesia Circular Letter No. 6/23.DPN/2011 are as follows:

Table 3. ROA Assessment Criteria

Ranking	Information	Criteria
1	Very Healthy	>1,5%
2	Healthy	1,25% - <1,5%
3	Quite healthy	0,5% - <1,25%
4	Unwell	0% - <0,5%
5	Not Healthy	<0

b. Net Interest Margin (NIM), teh calculation of NIM according to harmono (2011) is as follows:

$$NIM = \frac{\text{Net Interest Income}}{\text{Total Assets}} x100\%$$

NIM assessment criteria according to Bank Indonesia Circular Letter No.6/23.DPN/2011 is as follows.

Table 4. NIM Assessment Criteria

Ranking	Information	Criteria
1	Very Healthy	>3%
2	Healthy	2% - < 3%
3	Quite healthy	1,5% - <2%
4	Unwell	1% - <1,5%

3. Capital, this factor is assessed using *Capital Adequacy Ratio* (CAR), perhitungan CAR calculation according to Rahardjo (2011) is as follows:

$$CAR = \frac{\text{Bank Capital}}{\text{Risk Weighted Assets}} x100\%$$

The LDR assessment criteria according to Bank Indonesia Circular Letter No. 6/23.DPN/2011 are as follows

Table 5. Kriteria Penilaian CAR

Ranking	Information	Criteria
1	Very Healthy	>12%
2	Healthy	9% - <12%
3	Quite healthy	8% - <9%
4	Unwell	6% - <8%

RESULTS AND DISCUSSION

1. Risk Profile

Assessing risk profile factors involves evaluating inherent risks as well as the effectiveness of risk management implementation for bank operations.

a. Credit Risk

The debtor's inability to repay or complete obligations to the bank causes ts credit to be threatened. Bank Indonesia divides non-productive credit into three categories of non-performing, doubtful, and bad credit. Credit risk is intended for NPL, which is the percentage of problematic credit that meets the criteria of non-performing, doubtful, and bad credit for the amount of credit presented by the bank. Bank Indonesia classifies non-performing loans as substandard, doubtful, and bad debts. Substandard loans are loans with installments that are late in paying principal and interest for more than 90 days but less than 120 days; the doubtful category is loans with installments that are late in paying principal and interest for more than 120 days but less than 180 days; and the bad debt category is loans with installments that are late in paying principal and interest for more than 180 days. The lower the ratio, the greater the possibility of banks experiencing positive profits and low losses. The results of credit risk calculations using NPL are as follows:

Table 6. NPL Calculation Results

Year	BUMN BANK	NPL	Criteria
2020	Mandiri	3,26%	Healthy
	BRI	2,99%	Healthy
	BNI	4,20%	Healthy
	BTN	4,13%	Healthy
	Average	3,64%	Healthy
	Mandiri	2,79%	Healthy
	BRI	3,00%	Healthy
	BNI	3,70%	Healthy

2021	BTN	3,70%	Healthy
	Average	3,30%	Healthy
2022	Mandiri	1,87%	Very Healthy
	BRI	2,67%	Healthy
	BNI	2,81%	Healthy
	BTN	3,38%	Healthy
	Average	2,68%	Healthy
Average NPL in 3 Years		3,21%	Healthy

Table 6 shows that in the 2020 period, the average NPL value of state-owned banks was 3.64% with healthy criteria. BRI had the highest value of 2.99%, and BNI had the lowest value of 4.20%. In the 2021 period, the average NPL value of state-owned banks was 3.30% with healthy criteria. Bank Mandiri had the highest value of 2.79%, and BNI and BTN each had values of 4.70%. Furthermore, in 2022, the average NPL value of state- owned banks was 2.68% with healthy criteria. The highest NPL ranking in the 2022 period was held by Bank Mandiri with a value of 1.87% and the lowest was held by BTN at 3.38%. The average NPL for 3 years was 3.21% with healthy criteria.

b. Liquidity Risk

Liquidity risk is when banks cannot fulfill maturing liabilities by using cash flow sources and high-quality liquid assets that can be collateralized without hampering the bank's activities and financial condition. The higher the liquidity ratio indicates the low liquidity of the bank. Liquidity risk is calculated using LDR by dividing third-party funds by the total credit provided by the bank. The results of calculating liquidity risk using LDR are as follows:

Table 7. LDR Calculation Results

Year	BUMN BANK	LDR	Criteria
2020	Mandiri	83,84%	Healthy
	BRI	91,00%	Healthy Enough
	BNI	87,30%	Healthy Enough
	BTN	90,70%	Healthy Enough
	Average	89,02%	Healthy Enough
2021	Mandiri	85,87%	Healthy Enough
	BRI	83,87%	Healthy
	BNI	79,88%	Healthy
	BTN	100,60%	Unwell
	Average	87,55%	Healthy
2022	Mandiri	85,52%	Healthy
	BRI	79,98%	Healthy
	BNI	84,00%	Healthy
	BTN	100,40%	Unwell
	Average	87,47%	Healthy Enough
Average LDR in 3 years		88,01%%	Healthy Enough

Table 7 shows that in the 2020 period, the average LDR value of state-owned banks was 89.02% with fairly healthy criteria, with Bank Mandiri having the highest rating of 83.84% and BTN having the lowest rating of 90.70%. In the 2021 period, the average LDR value of state-owned banks was 87.55% with fairly healthy criteria, with BNI having the highest rating of 79.88% and BTN having the lowest rating of 100.60%. Furthermore, in 2022, the average LDR value of state-owned banks was 87.47% with fairly healthy criteria. The highest NPL rating in 2022 was held by BRI with a value of 79.98% and the lowest at BTN, namely 100.40%. The average LDR for 3 years was 88.01% with fairly healthy criteria.

2. Profitability

Rentability is one of the steps to assess bank health. Three ratios, ROA, and NIM, are used to assess rentability, which is based on SE No.13/24/DPNP/2011.

a. *Return on Asset* (ROA)

ROA is a form of financial ratio used to measure how efficient a business is in gaining profit from its assets (Harmono, 2011). ROA provides insight into the ability of business management to use assets to gain profit, the higher the ROA, the more effective the use of business assets. The ROA value is a comparison between profit before tax and the amount of assets. The results of calculating profitability using ROA are as follows:

Table 8. ROA Calculation Results

Year	BUMN BANK	ROA	Criteria
2020	Mandiri	1,63%	Very Healthy
	BRI	1,77%	Very Healthy
	BNI	0,57%	Healthy Enough
	BTN	0,63%	Healthy Enough
	Average	1,15%	Healthy
2021	Mandiri	2,22%	Very Healthy
	BRI	2,44%	Very Healthy
	BNI	1,30%	Healthy
	BTN	0,80%	Healthy Enough
	Average	1,69%	Very Healthy
2022	Mandiri	2,83%	Very Healthy
	BRI	3,46	Very Healthy
	BNI	2,20%	Very Healthy
	BTN	0,96%	Healthy Enough
	Average	2,36%	Very Healthy
Average Calculation Results		1,74%	Very Healthy

Based on table 8, it was found that in the 2020 period the value The average ROE of state-owned banks is 1.15% with healthy criteria, with BRI having a value of 1.77% and BNI having the lowest value of 0.57%. In the 2021 period, the average ROE value of state-owned banks was 1.69% with very healthy criteria, with BRI having a value 2.44% and BTN has the lowest value of 0.80%. Furthermore, in 2022 the average ROA value of state- owned banks was 2.36% with fairly healthy criteria. The highest ROA ranking in 2022 was held by BRI with a value of 3.46% and the lowest was at BTN which was 0.96%. The average ROA throughout the 3 periods was 1.74% with very healthy criteria.

b. Net Interest Margin (NIM)

Based on Bank Indonesia Regulation Letter No. 13/1/PBI/2011, NIM is a ratio that shows the level of profit obtained by the bank compared to the income received from operational activities. The ratio is used to measure the bank's capability to obtain net interest income from processing significant productive assets.

Table 9. NIM Calculation Results

Year	BUMN BANK	NIM	Criteria
2020	Mandiri	4,06%	Very Healthy
	BRI	5,24%	Very Healthy
	BNI	4,17%	Very Healthy
	BTN	2,47%	Sehat
	Average	3,98%	Very Healthy
2021	Mandiri	4,34%	Very Healthy
	BRI	6,80%	Very Healthy
	BNI	3,96%	Very Healthy
	BTN	3,49%	Very Healthy
	Average	4,65%	Very Healthy

	Mandiri	4,54%	Very Healthy
	BRI	6,68%	Very Healthy
	BNI	4,01%	Very Healthy
	BTN	3,73%	Very Healthy
	Average	4,74%	Very Healthy
Average NIM in 3 Years		4,46%	Very Healthy

Table 9 shows that in the 2020 period, the average NIM value of state-owned banks was 3.98% with very healthy criteria, with BRI having the highest NIM of 5.24% and BTN having the lowest NIM of 2.47%. In the 2021 period, the average NIM value of state-owned banks was 4.65% with very healthy criteria, with BRI having the highest NIM of 6.8% and BTN having the lowest NIM of 3.49%. Furthermore, in 2022, the average NIM value of state- owned banks was 4.74% with fairly healthy criteria. The highest NIM ranking in 2022 was held by BRI with a value of 6.68% and the lowest at BTN at 3.73%. The average NIM for 3 years was 4.46% with healthy criteria.

3. Capital
   The adequacy of bank capital and completing the minimum capital provision obligation (KPMM) can be measured using the capital adequacy ratio (CAR). Febrianti (2021) stated that CAR analysis is a tool that functions to determine whether bank capital is sufficient to carry out bank activities effectively.

Table 10. CAR Calculation Results

Year	BUMN BANK	CAR	Criteria
2020	Mandiri	18,81%	Very Healthy
	BRI	21,17%	Very Healthy
	BNI	16,74%	Very Healthy
	BTN	19,34%	Very Healthy
	Average	19,02%	Very Healthy
2021	Mandiri	18,51%	Very Healthy
	BRI	27,16%	Very Healthy
	BNI	19,74%	Very Healthy
	BTN	19,14%	Very Healthy
	Average	21,14%	Very Healthy
2022	Mandiri	18,36	Very Healthy
	BRI	25,54%	Very Healthy
	BNI	19,27%	Very Healthy
	BTN	20,17%	Very Healthy
	Average	20,84%	Very Healthy
Average CAR In 3 years		20,33%	Very Healthy

According to table 10, in the 2020 period, the average CAR value of state-owned banks was 19.02% with very healthy criteria. BRI had the highest CAR rating of 21.17%, and BNI had the lowest CAR rating of 16.74%. In 2021, the average CAR value of state- owned banks was 21.14% with very healthy criteria. BRI had the highest CAR rating of 27.16%, and Bank Mandiri had the lowest CAR rating of 18.51%. Furthermore, in 2022, the average CAR value of state-owned banks was 20.48% with fairly healthy criteria. The highest CAR rating in 2022 was held by BRI with a value of 25.54% and the lowest was held by Bank Mandiri at 18.36%. The average CAR for 3 years was 20.33% with very healthy criteria.

CONCLUSION

Based on the formulation of the problem, the results of the study, and the discussions carried out at state-owned banks in Indonesia, it can be concluded that the health level of state-owned banks using a risk approach during the 2020-2022 period includes:

Assessment of the risk profile of state-owned banks using credit risk indicators using the ratio*Non Performing Loan*(NPL) and liquidity risk by using*Loan to Deposit Ratio*(LDR). NPL Ratio, the average NPL value for the 2020 period was 3.64% accompanied by healthy criteria, in the 2021 period it was 3.30% accompanied by healthy criteria, in the 2022 period it was 2.68% accompanied by healthy criteria, and the average NPL for 3 years was 3.21% indicating the bank's credit risk within the healthy criteria, meaning that the capability of state-owned banks to manage problematic credit from the amount of credit presented can be assessed as good. LDR Ratio, the average LDR value in 2020 was 89.02% with fairly healthy criteria, in 2021 it was 87.55% with healthy criteria, in 2022 it was 87.47% with fairly healthy criteria, and the average NPL for 3 years was 88.01% indicating the bank's credit risk in fairly healthy criteria, meaning that the ability of state-owned banks to provide liquidity is in a fairly good condition.

Results of the assessment of state-owned bank profitability using the ratio *Return on Asset*(ROA) and*Net Interest Margin*(NIM). ROA Ratio, the average ROA value in 2020 was 1.15% accompanied by healthy criteria, in the 2021 period it was 1.69% accompanied by very healthy criteria, in the 2022 period it was 2.63% with very healthy criteria, and the average ROA for 3 years was 1.74% indicating very healthy criteria, meaning that the capability. The management of state-owned banks to utilize their assets to generate profits is classified as very good. NIM ratio, the average NIM value in 2020 was 3.98% accompanied by very healthy criteria, in the 2021 period it was 4.65% accompanied by very healthy criteria, in the 2022 period it was 4.74% accompanied by very healthy criteria, and the average NIM for 3 years was 4.46% indicating very healthy criteria, meaning that the capability of state-owned banks to manage productive assets and liabilities to generate net interest income is classified as very good.

Results of Capital Assessment. The results of state-owned bank capitalization using the CAR ratio, the value. The average CAR in 2020 was 19.02% with very healthy criteria, in the 2021 period it was 21.14% with very healthy criteria, in the 2022 period it was 20.48% with very healthy criteria, and the average NIM for 3 years was 20.33% indicating very healthy criteria, meaning that the capability of state-owned banks to complete the minimum capital adequacy to cover unexpected losses was carried out very well.

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