Original Research Article

Comparative Analysis of Bank Danamon's Performance: Before and After the Change of Commissioners and Directors

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Abstract: This research aims to determine whether there is a difference in Bank Danamon's performance between before (2021) and after (2022) the change of Commissioners and Directors. The methodology used is the Wilcoxon test. The research results stated that there was no difference in Bank Danamon's performance between before (2021) and after (2022) the change of commissioners and directors. The results of the analysis shows that there is no difference in performance between 2021 and 2022. However it is not constant because there are 5 (five) negative ranks, namely the ratio of Minimum Capital Adequacy Requirement (KPMM), Non-performing earning assets and non-performing non-productive assets to total productive assets and non-productive assets, Net Non Performance Loans (NNPLs) , and Net Interest Margin (NIM), Operating Expenses to Operating Income (BOPO), while 6 (six) positive ranks are on Allowance for impairment losses (CKPN) of financial assets against productive assets, Gross Performance Loans (GPLs), Return on Assets (ROA), Return on Equity (ROE), Cost to Income Ratio (CIR), and Loan to Deposit Ratio (LDR) 1 (one) tiesvor constant, namely the ratio of Non-performing earning assets to total productive assets.

Keywords: Banking Financial Performance & Financial Ratio.

1. INTRODUCTIONS

Bank Danamon was founded in 1956 as Bank Kopra Indonesia. In 1976 the name was changed to PT Bank Danamon Indonesia. In 1988, Danamon became a foreign exchange bank and a year later listed itself as a public company on the Jakarta Stock Exchange. (Bank Danamon. 2022)

Annual General Meeting of Shareholders (AGMS) PT Bank Danamon Indonesia Tbk. (BDMN) approved changes to the composition of members of the company's Board of Commissioners and Directors. This was conveyed by the Corporate Secretary of Bank Danamon, Rita Mirasari in an information disclosure on the Indonesia Stock Exchange (BEI), Monday (28/3/2022). (Anggraeni R. 2022).

This research aims to determine whether there are differences in the performance of PT Bank Danamon Indonesia Tbk (Bank Danamon) between before (2021) and after (2022) the changes in the composition of commissioners and directors.

Based on previous research, there is no difference in performance before and after (Rosdiana R, 2019, Faizal H & Sari A, 2019) while there is a difference before and after (Helsinawati, Viciwati, Widyanto. M.L, 2018, Anabella N, 2023). The average two different test results indicate that there is no significant difference in the performance of Sharia-Based Banking and Non-Sharia-Based Banking from CAR and NIM ratios. While the ROA, BOPO and LDR ratios are significant differences between the performance of Sharia-Based Banking and Non-Sharia-Based Banking performance (STIE Lhokseumawe. 2023). The results of this study are that during the Covid-19 pandemic between Indonesian and Malaysian Islamic banking there was a significant difference in the CAR ratio, and for the ratios of ROA, NPF and FDR there were no significant differences (Damayanti & Darmayanti, 2023). The results of this study are suring the Covid-19 pandemic between Indonesian and Malaysian Islamic banking ther was a significant didderences in the CAR ratio, and for the rario ofvROA. NPF and FDR there were no significant differences (Harfina, Sulistio, Sofianti, 2023)

2. MATERIALS AND METHODS

Resource Based Theory in this research can be used to explains about Intellectual Capital, which in this case can be related with company performance. By optimizing Intellectual Capital then Companies can add value added to both structural resources capital and capital employed. Linked to the financial performance of Bank Danamon that financial performance in activity banking can still be implemented before (2021) and after (2022).

Banking Financial Performance

Performance is one of the supports used to show how much effective and efficient sharia banking in achieving its goals so that it can improving sharia banking operational capabilities (Sari M.P, Bahrudin M. Nurmalia G., 2020).

Financial Ratios

Financial performance is an achievement achieved by a company in a certain period which reflects the level of health of the company (Sutrisno, 2020). Financial Ratios are numbers resulting from individual comparisons posts in financial reports that are relevant and significant (Janah. N & Siregar, 2018). Return on Assets (ROA) ratio, a ratio used to measure ability management of funds in asset ownership to generate profits (Baldina & Hendratmi, 2019). Non Performing Finance Ratio (NPF), the financing ratio used by banks as a result of providing financing and investment from different portfolios (Yusuf. M & Ichsan, R.N 2021). Capital Adequacy Ratio (CAR), this ratio measures the ability to anticipate a decrease in assets in banking capital through a comparison of amounts capital with risk-weighted assets (Prihatin, 2019).

Wilcoxon Test

The Wilcoxon signed test is a nonparametric test usedbto measure the differences between 2 groups of paired data on an ordinal scale or interval but the data is not normally distributed. This test is also known by the name match pair test. The basis for decision making in the Wilcoxon signed test are as follows:

- − When the probability value of Asym.sig 2 failed <0.05 then there is average difference.
- − When the probability value of Asym.sig 2 failed > 0.05 then it does not exist average difference.

3. RESULTS AND DISCUSSIONS

3.1. RESULTS

A. Profile of Bank Danamon

As a result of the Asian financial crisis in 1998, Danamon's management was transferred under supervision National Banking Restructuring Agency (BPPN) as BTO (Bank Taken Over). In 1999, the Indonesian Government through IBRA, recapitalized IDR 32.2 trillion in the form of government bonds. As part of from the restructuring program, in the same year PT Bank PDFCI, another BTO, was merged into parts from Danamon. Then in 2000, eight other BTOs (Bank Tiara, PT Bank Duta Tbk, PT Bank Rama Tbk, PT Bank Tamara Tbk, PT Bank Nusa Nasional Tbk, PT Bank Pos Nusantara, PT Jayabank International and PT Bank Risjad Salim International) was merged into Danamon. As part of the merger package, Danamon accepted The Government's second recapitalization program involves a capital injection of IDR 28.9 trillion. As surviving entity, Danamon rose to become one of the largest private banks in Indonesia. Furthermore, Danamon continues to carry out restructuring efforts covering aspects of management, employees, organization, systems, and corporate identity. These efforts succeeded in laying new foundations and infrastructure for use supporting growth based on the principles of transparency, responsibility, integrity and professionalism. In 2003, Asia Financial (Indonesia) Pte. Ltd acquired Danamon, through the Fullerton Financial consortium Holdings, a wholly owned subsidiary of Temasek Holdings and Deutsche Bank AG which is controlling shareholders. After a thorough evaluation under new management, new vision launched and new strategies developed with specific business models for each market segment. In line with its new direction, in 2004 Danamon launched its Danamon Simpan Pinjam initiative, which is a micro banking business, as well as diversifying into the consumer credit sector through acquisitions Adira Finance, one of the largest automotive financing companies in Indonesia. The initiative was followed by expansion of the Danamon Savings and Loans network in 2005 and the acquisition of the American Express business in Indonesia in 2005 2006 which placed Danamon as one of the largest card issuers in Indonesia. (Bank Danamon, 2021)

B. Bank Performance

Bank Danamon Performance Data for 2021 and 2022 is as follows.

Table 1: Bank Performance of PT Bank Danamon Indonesia Tbk

Bank Performance	Year 2022	Year 2021
Ratios:		
1. Minimum Capital Adequacy Requirement (KPMM)	25,34	26,45
2. Non-performing earning assets and non-performing non-productive assets to total productive assets and non-productive assets	1,36	1,42
3. Non-performing earning assets to total productive assets	1,25	1,25
4. Allowance for impairment losses (CKPN) of financial assets against productive assets	4,06	3,8
5. Gross Non Performance Loans (GNPLs)	2,86	2,84

Bank Performance	Year 2022	Year 2021
6. Net Non Performance Loans (NNPLs)	0,23	0,37
7. Return on Assets (ROA)	2,14	1,02
8. Return on Equity (ROE)	10,49	5,01
9. Net Interest Margin (NIM)	5,18	5,19
10. Operating Expenses to Operating Income (BOPO)	72,91	86,64
11. Cost to Income Ratio (CIR)	50,05	47,67
12. Loan to Deposit Ratio (LDR)	90,97	84,56

Source: Otoritas Jasa Keuangan (2022, 2023)

C. Statistic Results

Bank Danamon Statistic results as follows.

Table 2: Validity Test

Case Processing Summary							
	Year	Cases					
		Valid		Missing		Total	
		N	Percent	N	Percent	N	Percent
Bank Performance	2022	12	100.0%	0	0.0%	12	100.0%
	2021	12	100.0%	0	0.0%	12	100.0%

Based on the table above, Bank Danamon data for 2021 and 2022 is 100% valid.

Table 3

| Descriptives				Statistic	Std. Error
	Year			Statistic	Std. Error
Bank Performance	2022	Mean		22.2367	9.11811
		95% Confidence Interval for Mean	Lower Bound	2.1678	
			Upper Bound	42.3055	
		5% Trimmed Mean		19.6407	
		Median		4.6200	
		Variance		997.680	
		Std. Deviation		31.58607	
		Minimum		.23	
		Maximum		90.97	
		Range		90.74	
		Interquartile Range		42.32	
		Skewness		1.452	.637
		Kurtosis		.818	1.232
	2021	Mean		22.1850	9.45569
		95% Confidence Interval for Mean	Lower Bound	1.3732	
			Upper Bound	42.9968	
		5% Trimmed Mean		19.8161	
		Median		4.4050	
		Variance		1072.920	
		Std. Deviation		32.75546	
		Minimum		.37	
		Maximum		86.64	
		Range		86.27	
		Interquartile Range		41.07	
		Skewness		1.445	.637
		Kurtosis		.627	1.232

In the table description, Bank Danamon's performance in 2022 has a mean of 22.2367, upper bound of 42.3055 lower bound of 2.1678, while performance in 2021 has a mean of 22.1850 upper bound 42.9968, lower bound of 1.3732.

Table 4

Tests of Normality							
	Year	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
Bank Performance	2022	.312	12	.002	.727	12	.002
	2021	.365	12	.000	.688	12	.001

a. Lilliefors Significance Correction

In the normality test table above, the sig for 2022 is 0.02 and 0.01 is 0.01, which is smaller than 0.05, meaning the data is not normally distributed, so the Wilcoxon test is used for the difference test.
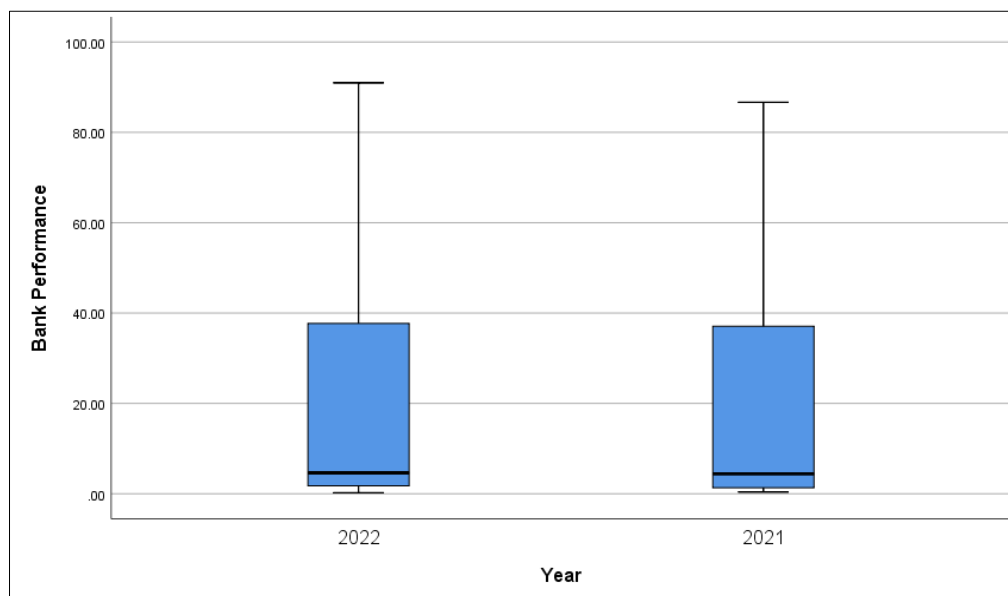
Picture 1: Normality Diagram

In the above picture, it appears that the 2022 and 2021 data normality test result are not normally distributed

Table 5: Wilcoxon Signed Ranks Test

Ranks				
		N	Mean Rank	Sum of Ranks
Bank Performance 2022 - Bank Performance 2021	Negative Ranks	5[a]	5.00	25.00
	Positive Ranks	6[b]	6.83	41.00
	Ties	1[c]		
	Total	12		

a. Bank Performance 2022 < Bank Performance 2021
b. Bank Performance 2022 > Bank Performance 2021
c. Bank Performance 2022 = Bank Performance 2021

In the Bank Danamon performance rank table for 2022 - 2021 positive rank of 5 samples with means rank 5 and sum of rank 25, negative of 6 sample with mean rank 6.83 and sum of rank 41 rank and ties of 1 sample.

Table 6: Wilxocon Test

Test Statistics[a]	
	Bank Performance 2022 - Bank Performance 2021
Z	-.711[b]
Asymp. Sig. (2-tailed)	.477

a. Wilcoxon Signed Ranks Test
b. Based on negative ranks.

Based on the results of the Wilcoxon test, it was obtained that the sig-2 tailed value of 0.477 was greater than 0.05, meaning there was no difference in performance between Danamon Bank in 2021 and 2022 even though there was a change in the composition of the directors and commissioners in 2022.

3.2. DISCUSSIONS

Based on the results of the analysis, there is no difference in performance between 2021 and 2022, this is in line with research by Helsinawati (2019) and Rosdiana R (2019). But it is not constant because there are 5 (five) negative ranks, namely the ratio of Minimum Capital Adequacy Requirement (KPMM), Non-performing earning assets and non-performing non-productive assets to total productive assets and non-productive assets, Net Non Performance Loans (NNPLs) and Net Interest Margin (NIM), Operating Expenses to Operating Income (BOPO), while 6 (six) positive ranks are on Allowance for impairment losses (CKPN) of financial assets against productive assets, Gross Non Performance Loans (GNPLs) Return on Assets (ROA), Return on Equity (ROE), Cost to Income Ratio (CIR), and Loan to Deposit Ratio (LDR) 1 (one) ties, namely the ratio of Non-performing earning assets to total productive assets. So the risk profile ratio experienced an insignificant increase, namely Net Non Performance Loans (NNPLs), but an insignificant decrease in Gross Non Performance Loans (GNPLs) and Loan to Deposit Ratio (LDR), while Capital experienced an insignificant decrease in the Minimum Capital Adequacy Requirement ratio. (KPMM), then the Earning Ratio experienced an insignificant increase in the Allowance for impairment losses (CKPN) of financial assets against productive assets, Return on Assets (ROA), Return on Equity (ROE), Cost to Income Ratio (CIR), but insignificant decrease in Net Interest Margin (NIM),

4. CONCLUSIONS AND RECOMMEDATIONS
4.1. CONCLUSIONS

Based on the results of the analysis, there is no difference in performance between 2021 and 2022. But it is not constant because there are 5 (five) negative ranks, namely the ratio of Minimum Capital Adequacy Requirement (KPMM), Non-performing earning assets and non-performing non-productive assets to total productive assets and non-productive assets, Net Non Performance Loans (NNPLs), and Net Interest Margin (NIM), Operating Expenses to Operating Income (BOPO), while 6 (six) positive ranks are on Allowance for impairment losses (CKPN) of financial assets against productive assets, Gross Non Performance Loans (GNPLs), Return on Assets (ROA), Return on Equity (ROE), Cost to Income Ratio (CIR), and Loan to Deposit Ratio (LDR) 1 (one) ties, namely the ratio of Non-performing earning assets to total productive assets. So the risk profile ratio experienced an insignificant increase, namely Net Non Performance Loans (NNPLs), but an insignificant decrease in Gross Non Performance Loans (GNPLs) and Loan to Deposit Ratio (LDR), while

Capital experienced an insignificant decrease in the Minimum Capital Adequacy Requirement ratio. (KPMM), then the Earning Ratio experienced an insignificant increase in the Allowance for impairment losses (CKPN) of financial assets against productive assets, Return on Assets (ROA), Return on Equity (ROE), Cost to Income Ratio (CIR), but insignificant decrease in Net Interest Margin (NIM).

4.2. Recomendations

It is hoped that Bank Danamon can improve its performance on the risk profile ratio, namely Gross Non Performance Loans (GNPLs) and Loan to Deposit Ratio (LDR), and improve its performance on the capital ratio, namely the Minimum Capital Adequacy Requirement ratio. (KPMM), as well as increasing the earnings ratio, namely in Net Interest Margin (NIM).

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