

Original Research Article

Comparative Analysis of Bank Performance Between PT. Bank Muamalat (Private-Syariah Bank) and PT. Bank Mandiri (State-Owned -Conventional Bank) During COVID 19 in Indonesia

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Abstract: PT. Bank Muamalat Indonesia is the first pure Islamic bank in Indonesia, while PT. Bank Mandiri is a state-owned bank (Persero) - one of the largest in Indonesia. The fundamental problems during the pandemic risk profile have not been implemented properly, so we need to compare their performance. This study aims to analyze whether: (1). There is a difference or not in the performance of Bank Muamalat Indonesia (private sharia bank) during Covid 19 (2020 and 2021), (2). There is a difference or not in the performance of Bank Mandiri (state-owned-conventional bank) during Covid 19, (3). There is a difference or not in the performance of Bank Muamalat Indonesia (private sharia bank) and Bank Mandiri (state-owned-conventional bank) during Covid 19. The method used is the different test using t test (paired sample t test). Based on the results of the study it was found that : (1) there was no significant difference in the performance of Bank Muamalat Indonesia during covid 19, (b) there was no significant difference in performance at Bank Mandiri during covid 19, (c) there was no difference in performance between Bank Muamalat Indonesia and Bank Mandiri during covid 19.

Keywords: Bank Health Level and Covid 19.

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1. INTRODUCTION

Bank Muamalat is the first pure sharia private bank in Indonesia which was established in 1992. Bank Muamalat is not managed by other banks, so that its sharia purity is maintained. Fund managers at Bank Muamalat are based on sharia economic principles which are maintained and supervised by the Sharia Supervisory Board. (bankmuamalat.co.id)

Pandemic conditions can reduce the competitiveness of Islamic banks and the public will transfer their funds to conventional banks. In general, the challenges in Islamic banks during the Covid 19 pandemic were liquidation and non-performing financing (NPF) ratios. (Republica.co.id, 2020).

Bank Mandiri is a bank headquartered in Jakarta, and is one of the largest banks in Indonesia in terms of assets, loans and deposits. This bank was established on October 2, 1998 as part of a banking restructuring carried out by the Government of Indonesia (Wikipedia).

Bank Mandiri is one of the largest conventional state-owned banks in Indonesia owned by the Republic of Indonesia (State-Owned Enterprises). In its operations, Bank Mandiri Tbk experiences problem phenomena that can interfere with its performance, including the following.

The phenomena obtained included, among other things, a number of netizens on social media complaining that Bank Mandiri's Mandiri Online application had an error. The Mandiri Online application, which has now changed to Livin' by Mandiri, has experienced problems since Saturday (20/3/2021) morning (Kompas.com, 2021). This condition occurred during the Covid pandemic and will repeat itself in 2022.

Based on the two different statements above, the authors are interested in researching bank performance at Islamic Banks and BUMN Banks (Persero) during Covid 19 in Indonesia.

This research is at TKT 5 where Completeness and Data Analysis in the Simulation Environment / R&D Activities are: 1) Data reliability has increased significantly. 2) The data is sufficient and meets the requirements for further analysis. 3) Preliminary analysis with data that has been done 4) Integration of data for analysis of conclusions. Progress Report (preliminary analysis has been produced) and output design has been prepared. (Ministry of Research and Technology, 2017).

This study aims to determine whether there are differences in performance during covid 19, namely: a. in Islamic banks (Bank Muamalat Indonesia), b. in conventional state-owned banks (Bank Mandiri), c. between Bank Muamalat Indonesia and Bank Mandiri.

Based on previous research conducted by Helsinawati and Widyanto ML (2018) The Financial performance of Bank DKI has a significant difference in financial performance between 2015 and 2016 (Helsinawati & Widyanto, 2018) but contrary to research conducted by Rosdiana R (2019) Financial performance of HSBC are not a significant difference between the performance ratio of HSBC Bank in 2018 and the performance ratio of HSBC Bank in 2017 (Rosdiana, 2019). The result is the performance of PT Bank Tabungan Negara (Persero) : the value of determination or composite since 2015 is healthy, and the performance of the bank using RGEC Method. (Faizal H. & Rosdiana. R 2019). There are no significant differences between the Performance Ratio of Bank Permata in 2018 and the Performance Ratio of Bank Permata in 2017. (Viciwati 2019), Financial performance of HSBC is not a significant difference between Performance Ratio of Bank HSBC in 2018 and Performance Ratio of Bank HSBC in 2017 (Rosdiana, R 2019) The results are the financial performance of Bank CIMB Niaga had no significant difference in financial performance between 2016 and 2017. (Widyanto, M.L 2019) Bank Mandiri's Health Level for the 2013-2015 period received the title of Very Healthy. This reflects being able to face the negative effects of changes in business conditions that may occur. (Paramartha.I.M & Darmayanti.N.P.A 2017). In the 2012-2014 period, BCA was assessed from RGEC to be ranked 1 (one) and very healthy. (Paramartha. D.G.D.A, Mustanda.I.K 2017) PT Bank Rakyat Indonesia using RGEC for the soundness level of the bank in 2013 very healthy, very healthy in 2014, and very healthy in 2015. The level of soundness of the bank from the aspects of risk profile, earnings, good corporate governance, and capital in 2013, 2014 and 2015 were very healthy so they were able to face significant negative influences from changes in business conditions from other external factors. (Putri. R.L 2017). During the period 2011 to 2014 Bank Danamon always received a rating of 1 or very healthy. The calculation of the NPL ratio and LDR illustrates that the bank has managed its risks well. The

GCG assessment shows that corporate governance has been carried out properly. Calculation of ROA and NIM shows the bank's ability to achieve high profits. The CAR calculation is always above the Bank's minimum limit Indonesia is considered capable of managing its capital (Pramana KM & Artini LGS 2016) State Savings Bank can improve and maintain the soundness of the Bank. (Putri & Candradewi 2018). Bank BRI's health level is very healthy. (Dewi M 2018) Comparative Analysis of PT. BPD DKI Financial Performance Period in 2015 and 2016 The financial performance of Bank DKI has a significant difference in financial performance between 2015 and 2016(Helsinawati, Widyanto M.L & Viciwati 2018) The results had no difference in performance of PT Bank Bukopin Tbk.(Helsinawati, Widyanto ML & Faizal, H 2018). The bank had no difference in performance between PT CIMB Niaga Tbk and PT OCBC NISP. (Widyanto ML 2019). The results of Comparative Analysis of East and North Kalimantan BPD and Bank DKI: Before and after Announcement of Capital City Transfers and Their Performance within 2016-2019 is not difference performance (Widyanto ML, Helsinawati, Kurniawati, S & Maharlinda 2020) The results of comparative analysis of bank performance between BPR Lestari Banten (Conventional) and BPRS Harta Insan Kharomah Parahyangan (Sharia) before and after covid 19 is no difference in performance (Widyanto ML, Helsinawati, Kurniawati, S & Maharlinda 2021).

2. MATERIALS AND METHODS

A. Financial Performance

Financial statements describe the financial condition and results of operations of a company at a certain time or period of time. The types of financial reports that are commonly known are balance sheets, income statements or business results, reports on changes in equity, cash flow reports, reports on financial position (Harahap, 2018)..

Financial performance is an achievement achieved by the company in a certain period that reflects the level of soundness of the company (Sutrisno, 2017).

B. Bank Health

A bank is a financial institution or institution that creates money, implements payment traffic, collects funds and distributes credit, monetary stabilizers and dynamics of economic growth (Hasibuan, 2019). Furthermore, in the Financial Services Authority Regulation Number 4/POJK.03/2016 concerning Assessment of the Soundness Level of Commercial Banks in chapter 1. General Provisions, article 1 paragraph (1) Bank is a commercial bank as referred to in Law Number 7 Years 1992 concerning banking as amended by Act Number 10 of 1998, including branch offices of banks domiciled abroad, which carry out conventional business

activities, paragraph (4) Bank Soundness Level is the result of an assessment of a bank's condition carried out on risk and performance bank, paragraph (5) Composite Rating is the final rating on the soundness of a bank. (Financial Services Authority, 2016).

C. Covid 19

On January 30, 2020, the World Health Organization (WHO) declared the Covid-19 pandemic a Public Health Emergency that Troubled the World or a Public Health Emergency of International Concern (KKMMD/PHEIC) (WHO, 2020). Banks' ability to maintain their financial performance is supported by stimulus and policies issued by the Indonesian government together with the Financial Services Authority, Ministry of Finance, Bank Indonesia, and the Deposit Insurance Agency through POJK No.11/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy The Impact of the Spread of Covid-19 and Law no. 2 of 2020 concerning State Financial Policies and Financial System Stability for Handling the Covid-19 Pandemic in the Context of Facing Threats That Harm the National Economy. (Financial Services Authority, 2020). Based on Bank Indonesia Regulation No. 13 of 2011 Article 6, banks are required to evaluate the soundness of banks individually using a risk approach (Risk-Based Bank Rating)

D. Data Analysis

a. Descriptive Analysis

Descriptive analysis is an analysis that provides an overview of a situation regarding data or observations that have been made by collecting, summarizing, and presenting data so as to provide useful results. The aim is to provide an overview of a data so that the data presented can be understood and informative for those who read it. In this descriptive analysis study, it is related to comparisons of performance during the Covid 19 period (2020 and 2021) in: a. at Bank Muamalat Indonesia, b. at Bank Mandiri, and c. between Bank Muamalat Indonesia and Bank Mandiri.

b. Data Quality Analysis

Analysis of the quality of the data using the normality test which aims to test whether the data used is normally distributed. The test uses Kolmogorov-Smirnov with the assumption of normality at a significance number (sig 2-tailed) > 0.05.

Hypothesis:

- Ho: Data is normally distributed
- Ha: Data is not normally distributed

Test Statistics: Kolmogorov-Smirnov

Test Criteria:

- If sig > 0.05 then Ho is accepted
- If sig < 0.05 then Ho is rejected

In analyzing the comparison before and after Covid, the Mean Difference Test is used where the t test is used if the data is normally distributed, while if the data is not normally distributed, the Wilcoxon test is used.

1). Analysis of Average Differences t Test (Paired Sample t-test)

The data analysis method used in this study is the paired sample t-test, which is a data analysis method that aims to test whether or not there is a mean difference for the two paired samples. What is meant by pairs is that the data in the second sample is a change or difference from the first sample data. This test is conducted to see if there is a difference in the financial performance of 2020 and 2021 with a significance figure greater than alpha 0.05 or (sig 2-tailed) > 0.05.

Hypothesis:

The hypothesis is a temporary allegation or temporary answer and the truth still needs to be proven (Sugiyono, 2018). The hypothesis in this study is as follows

- Ho: $\mu_1 - \mu_1 = 0$, means that there is no difference in financial performance before and after Covid 19
- Ha : $\mu_1 - \mu_1 \neq 0$, means that there is a difference in financial performance before and after Covid 19

Test Statistics: t test (Paired Sample t Test) Test Criteria:

- If sig > 0.05 then Ho is accepted
- If sig < 0.05 then Ho is rejected

Wilcoxon test

The Wilcoxon test is a non-parametric statistical test that is used to analyze whether or not there is a difference in the means of two paired samples, so the Wilcoxon test is often used as an alternative to the paired sample t-test when the research data is not normally distributed, namely by using non-statistical methods. parametric.

Hypothesis:

- Ho : $X_1 = X_2$, meaning that there is no difference in financial performance before and after the announcement of the winner
- Ha : $X_1 \neq X_2$, This means that there is a difference in financial performance before and after the announcement of the winners Test Statistics: Wilcoxon Test Criteria:
- If sig (2-tailed) > 0.05, then Ho is accepted
- If sig (2-tailed) < 0.05, then Ho is rejected

Meanwhile, for comparisons between Bank Muamalat Indonesia and Bank Mandiri, two independent (free) sample difference tests were used.

2) Different test of two independent samples (free)

Independent t Test

This test is used when the data is normally distributed, this test is to analyze whether or not there is a difference between two independent samples.

Mann-Whitney test

This test is used when the data is not normally distributed, this test is a non-parametric test to analyze whether or not there is a difference between two independent samples.

Ho: $X1 = X2$ means there is no difference

Ha: $X1 \neq X2$ means there is a difference

3. RESULTS AND DISCUSSIONS

3.1. RESULTS

A. Comparison Results of Bank Muamalat Indonesia

a. Profile of PT Bank Muamalat Indonesia

Bank Muamalat is a public company whose shares are not listed on the Indonesia Stock Exchange (IDX) and has officially operated as a Foreign Exchange Bank since October 27, 1994 based on the Decree of the Directors of Bank Indonesia No. 27/76/KEP/DIR concerning the Appointment of PT Bank Muamalat Indonesia as a Foreign Exchange Bank dated October 27, 1994. Based on the Decree of the Minister of Finance No. S-79/MK.03/1995 dated 6 February 1995, the Company was officially appointed as the State Cash Perception Foreign Exchange Bank (Bank Muamalat, 2016).

b. Performance of PT Bank Muamalat Indonesia

During the Covid 19 period in Indonesia, Bank Muamalat Indonesia had the following performance.

Table 1: PT Bank Muamalat Indonesia's performance During Covid 19 in Indonesia (2020-2021)

| I. Performance Ratio | 2021 | 2020 |
|--|-------|-------|
| 1. Capital Adequacy Ratio (CAR) | 23,76 | 15,21 |
| 2. Non-performing earning assets and non-performing non-earning assets to total earning assets and non-productive assets | 1,27 | 2,99 |
| 3. Non-performing earning assets to total productive assets | 1,34 | 3,3 |
| 4. Allowance for impairment losses (CKPN) of financial assets against productive assets | 1,47 | 1,41 |
| 5. NPL gross | 0,67 | 4,81 |
| 6. NPL net | 0,08 | 3,95 |
| 7. Return on Asset (ROA) | 0,02 | 0,03 |
| 8. Return on Equity (ROE) | 0,2 | 0,29 |
| 9. Operating Expenses to Operating Income (BOPO) | 99,29 | 99,45 |
| 10. Cost to Income Ratio (CIR) | 96,91 | 98,27 |

Source: Financial Services Authority-OJK (2021,2022)

In the above table during covid 19 in 2020 to 2021 the performance of Bank Muamalat Indonesia is not constant. A detailed explanation can be seen in the discussion on the performance of Bank Muamalat Indonesia below.

c. PT Bank Muamalat Indonesia Performance Statistics Test

The following are the results of the Muamalat Indonesia statistical test during Covid 19.

1) Validity Test

Table 2: Test the Validity of Bank Muamalat Indonesia

| | Year | Cases | | | | | |
|-------------------|-----------|-------|---------|---------|---------|-------|---------|
| | | Valid | | Missing | | Total | |
| | | N | Percent | N | Percent | N | Percent |
| Performance Ratio | Year 2020 | 10 | 100.0% | 0 | 0.0% | 10 | 100.0% |
| | Year 2021 | 10 | 100.0% | 0 | 0.0% | 10 | 100.0% |

Source: Data processed by the team (2023)

From the validation test of 10 data on Bank Mumalat Indonesia's financial ratios for 2020 and 10 data for 2021, all data is 100% valid.

2) Descriptives

Table 3: Bank Muamalat Indonesia Performance Descriptives Test

| Descriptives | | | | |
|-------------------|-----------|----------------------------------|-------------|------------|
| | Year | | Statistic | Std. Error |
| Performance Ratio | Year 2020 | Mean | 22.9710 | 12.72033 |
| | | 95% Confidence Interval for Mean | Lower Bound | -5.8044 |

| | | | | | |
|--|-----------|----------------------------------|-------------|----------|----------|
| | | | Upper Bound | 51.7464 | |
| | | 5% Trimmed Mean | | 19.9967 | |
| | | Median | | 3.6250 | |
| | | Variance | | 1618.068 | |
| | | Std. Deviation | | 40.22522 | |
| | | Minimum | | .03 | |
| | | Maximum | | 99.45 | |
| | | Range | | 99.42 | |
| | | Interquartile Range | | 34.85 | |
| | | Skewness | | 1.732 | .687 |
| | | Kurtosis | | 1.302 | 1.334 |
| | Year 2021 | Mean | | 22.5010 | 12.80525 |
| | | 95% Confidence Interval for Mean | Lower Bound | -6.4665 | |
| | | | Upper Bound | 51.4685 | |
| | | 5% Trimmed Mean | | 19.4839 | |
| | | Median | | 1.3050 | |
| | | Variance | | 1639.745 | |
| | | Std. Deviation | | 40.49376 | |
| | | Minimum | | .02 | |
| | | Maximum | | 99.29 | |
| | | Range | | 99.27 | |
| | | Interquartile Range | | 41.88 | |
| | | Skewness | | 1.657 | .687 |
| | | Kurtosis | | 1.100 | 1.334 |

Source: Data processed by the Team (2023)

In the table above, the performance of Bank Muamalat Indonesia in 2020 is the mean 22.9710%, the standard error is 12.72033%, the lower bound is -5.8044%, the upper bound is 51.7464%, while in 2021

the mean is 22.5010%, the standard error 12.80525%, lower bound -6.4665% and upper bound 51.4885%

3) Normality Test

Table 4: Bank Muamalat Indonesia Performance Normality Test

| | Year | Kolmogorov-Smirnov ^a | | | Shapiro-Wilk | | |
|-------------------|-----------|---------------------------------|----|------|--------------|----|------|
| | | Statistic | df | Sig. | Statistic | df | Sig. |
| Performance Ratio | Year 2020 | .376 | 10 | .000 | .587 | 10 | .000 |
| | Year 2021 | .398 | 10 | .000 | .598 | 10 | .000 |

Source: Data processed by the Team (2023)

In the normality test table above, the data is less than 0.05, meaning the data is not normally distributed, so the different test uses the Wilcoxon non-parametric test.

4). Wilcoxon test

Table 5: Wilcoxon Signed Rank Test Performance of Bank Muamalat Indonesia

| Ranks | | | | |
|------------------------|----------------|----------------|-----------|--------------|
| | | N | Mean Rank | Sum of Ranks |
| Year2021 - Year2020 | Negative Ranks | 8 ^a | 5.38 | 43.00 |
| | Positive Ranks | 2 ^b | 6.00 | 12.00 |
| | Ties | 0 ^c | | |
| | Total | 10 | | |
| a. Year2021 < Year2020 | | | | |
| b. Year2021 > Year2020 | | | | |
| c. Year2021 = Year2020 | | | | |

Source: Data processed by the Team (2023)

In the data table above, out of 10 samples, there are 8 negative ranks with a mean of 5.38% with a

sum of ranks of 43%, and 2 positive ranks with a mean of 6% and a sum of rank of 12%.

Table 6: Wilcoxon Test of Bank Muamalat Indonesia Performance

| Test Statistics ^a | |
|-------------------------------|-----------------------|
| | Year 2021 – Year 2020 |
| Z | -1.580 ^b |
| Asymp. Sig. (2-tailed) | .114 |
| a. Wilcoxon Signed Ranks Test | |
| b. Based on positive ranks. | |

Source: Data processed by the Team (2023)

Based on the above table, the sig value (2 tailed) is greater than 0.05, meaning that there is no significant difference in the performance of Bank Muamalat between 2020 and 2021 during Covid 19.

2. Bank Mandiri Comparison Results.

A. Profile of PT Bank Mandiri (Persero) Tbk

Bank Mandiri was established on October 2, 1998, as part of a banking restructuring program implemented by the Indonesian government. In July 1999, four state banks -- namely Bank Bumi Daya,

Bank Dagang Negara, Bank Ekspor Impor Indonesia and Bank Pembangunan Indonesia -- were merged to become Bank Mandiri, where each of these banks has an integral role in Indonesia's economic development. To this day, Bank Mandiri continues a tradition of more than 140 years of contributing to the world of banking and the Indonesian economy (Bank Mandiri, 2023).

B. The performance of PT Bank Mandiri (Persero) Tbk

Table 7: Bank Mandiri performance

| I. Performance Ratio of Bank Mandiri | 2021 | 2020 |
|--|-------|-------|
| 1. Capital Adequacy Ratio (CAR) | 19,6 | 19,9 |
| 2. Non-performing earning assets and non-performing non-earning assets to total earning assets and non-productive assets | 1,63 | 1,91 |
| 3. Non-performing earning assets to total productive assets | 1,6 | 2,36 |
| 4. Allowance for impairment losses (CKPN) of financial assets against productive assets | 5,04 | 5,36 |
| 5. NPL gross | 2,81 | 3,29 |
| 6. NPL net | 0,41 | 0,43 |
| 7. Return on Asset (ROA) | 2,53 | 1,64 |
| 8. Return on Equity (ROE) | 16,24 | 9,36 |
| 9. Operating Expenses to Operating Income (BOPO) | 67,26 | 80,03 |
| 10. Cost to Income Ratio (CIR) | 42,54 | 44,89 |

Source: Otoritas Jasa Keuangan (2021,2022)

In the table above, Bank Mandiri's performance in 2020 and 2021 as long as Covid 19 is

not constant, a detailed explanation can be seen in the discussion on Bank Mandiri's performance below.

C. Bank Mandiri Statistics Test.

1). Validity Test

Table 8: Bank Mandiri Validity Test

| | Year | Cases | | | | | |
|-------------------|-----------|-------|---------|---------|---------|-------|---------|
| | | Valid | | Missing | | Total | |
| | | N | Percent | N | Percent | N | Percent |
| Performance Ratio | Year 2020 | 10 | 100.0% | 0 | 0.0% | 10 | 100.0% |
| | Year 2021 | 10 | 100.0% | 0 | 0.0% | 10 | 100.0% |

In the validity table above, Bank Mandiri's performance data in 2020 and 2021 is 100% valid.

2). Descriptives

Table 9: Bank Mandiri Descriptives Test

| Descriptives | | | | |
|-------------------|-----------|----------------------------------|-------------|------------|
| | Year | | Statistic | Std. Error |
| Performance Ratio | Year 2020 | Mean | 17.3040 | 8.15080 |
| | | 95% Confidence Interval for Mean | Lower Bound | -1.1344 |
| | | | Upper Bound | 35.7424 |

| | | | | | |
|--|---------------------|---------------------|----------------------------------|-------------|---------|
| | | 5% Trimmed Mean | 14.6894 | | |
| | | Median | 4.8300 | | |
| | | Variance | 664.355 | | |
| | | Std. Deviation | 25.77509 | | |
| | | Minimum | 1.64 | | |
| | | Maximum | 80.03 | | |
| | | Range | 78.39 | | |
| | | Interquartile Range | 23.90 | | |
| | | Skewness | 2.026 | .687 | |
| | | Kurtosis | 3.730 | 1.334 | |
| | | Year 2021 | Mean | 16.3350 | 6.97206 |
| | | | 95% Confidence Interval for Mean | Lower Bound | .5631 |
| | Upper Bound | | | 32.1069 | |
| | 5% Trimmed Mean | | 14.3244 | | |
| | Median | | 4.5700 | | |
| | Variance | | 486.096 | | |
| | Std. Deviation | | 22.04757 | | |
| | Minimum | | 1.60 | | |
| | Maximum | | 67.26 | | |
| | Range | | 65.66 | | |
| | Interquartile Range | | 23.03 | | |
| | Skewness | | 1.754 | .687 | |
| | Kurtosis | | 2.495 | 1.334 | |

Source: Data processed by the Team (2023)

In the above table, Bank Mandiri's performance in 2020 means 16.3040%, standard error 8.15080%, lower bound -1.1344% and upper bound 35.7424%. Whereas in 2021 the mean is 16.3350%, the

standard error is 6.97206%, the lower bound is 0.5631% and the upper bound is 32.1069%

3). Normality test

Table 10: Bank Mandiri Normality Test

| | Year | Kolmogorov-Smirnov ^a | | | Shapiro-Wilk | | |
|-------------------|-----------|---------------------------------|----|------|--------------|----|------|
| | | Statistic | df | Sig. | Statistic | df | Sig. |
| Performance Ratio | Year 2020 | .321 | 10 | .004 | .678 | 10 | .000 |
| | Year 2021 | .296 | 10 | .013 | .729 | 10 | .002 |

Source: Data processed by the Team (2023)

The results of the normality test for Bank Mandiri's performance in 2020 and 2021 in the table above have a sig value of less than 0.05, meaning the

data is not normally distributed, so a different test uses the Wilcoxon test.

4). Wilcoxon Test

Table 11: Wilcoxon Signed Ranks Test of Bank Mandiri

| Ranks | | N | Mean Rank | Sum of Ranks |
|---------------------|----------------|----------------|-----------|--------------|
| Year2021 - Year2020 | Negative Ranks | 8 ^a | 4.88 | 39.00 |
| | Positive Ranks | 2 ^b | 8.00 | 16.00 |
| | Ties | 0 ^c | | |
| | Total | 10 | | |

a. Year2021 < Year2020
 b. Year2021 > Year2020
 c. Year2021 = Year2020

Source: Data processed by the Team (2023)

In the above table the performance of Bank Mandiri, there are 8 negative ranks with a mean rank of

4.88 and a sum of ranks of 39, 2 positive ranks with a mean rank of 8 and a sum of ranks of 16.

Table 12: Wilcoxon Test

| Test Statistics ^a | |
|-------------------------------|---------------------|
| | Year2021 - Year2020 |
| Z | -1.172 ^b |
| Asymp. Sig. (2-tailed) | .241 |
| a. Wilcoxon Signed Ranks Test | |
| b. Based on positive ranks. | |

Source: Data processed by the Team (2023)

Based on the results of the Wilcoxon test, the sig value (2 tailed) is greater than 0.05, meaning that there is no significant difference in Bank Mandiri's performance during Covid 19 between 2020 and 2021.

C. Comparison Results between Bank Muamalat Indonesia and Bank Mandiri

6.1.3.1. Average Performance of Bank Muamalat and Bank Mandiri.

The following is the average performance of Bank Muamalat Indonesia and Bank Mandiri during Covid 19.

Table 13: Average Performance of Bank Muamalat Indonesia and Bank Mandiri

| I. Performance Ratio | Bank Mandiri Performance (Average 2020-2021) | Bank Mandiri Performance (Average 2020-2021) |
|--|---|--|
| 1. Capital Adequacy Ratio (CAR) | 19,75 | 19,485 |
| 2. Non-performing earning assets and non-performing non-earning assets to total earning assets and non-productive assets | 1,77 | 2,13 |
| 3. Non-performing earning assets to total productive assets | 1,98 | 2,32 |
| 4. Allowance for impairment losses (CKPN) of financial assets against productive assets | 5,2 | 1,44 |
| 5. NPL gross | 3,05 | 2,74 |
| 6. NPL net | 0,42 | 2,015 |
| 7. Return on Asset (ROA) | 2,085 | 0,025 |
| 8. Return on Equity (ROE) | 12,8 | 0,245 |
| 9. Operating Expenses to Operating Income (BOPO) | 73,645 | 99,37 |
| 10. Cost to Income Ratio (CIR) | 43,715 | 97,59 |

Source: Data processed by the Team (2023)

The data in the table above is average data during covid 19 from 2020 to 2021 where the data is not constant.

Statistic test

1) Validation Test

Table 14: Validation Test of Bank Muamalat and Bank Mandiri

| Ratio | Bank | Cases | | | | | |
|-------|----------|-------|---------|---------|---------|-------|---------|
| | | Valid | | Missing | | Total | |
| | | N | Percent | N | Percent | N | Percent |
| Ratio | Muamalat | 10 | 100.0% | 0 | 0.0% | 10 | 100.0% |
| | Mandiri | 10 | 100.0% | 0 | 0.0% | 10 | 100.0% |

Source: Team Processed Data (2023)

In the above table, the 10 samples of Bank Muamalat are 100% valid and 10 samples of Bank Mandiri are 100% valid.

B. Descriptives

Table 15: Test Descriptives of Bank Muamalat and Bank Mandiri

| Descriptives | | | | | |
|--------------|----------|----------------------------------|-----------|-------------|---------|
| | Bank | | Statistic | Std. Error | |
| Ratio | Muamalat | Mean | 22.7360 | 12.75070 | |
| | | 95% Confidence Interval for Mean | | Lower Bound | -6.1081 |
| | | | | Upper Bound | 51.5801 |

| | | | | | | |
|----------|---------------------|---------------------|----------------------------------|-------------|---------|---------|
| | | 5% Trimmed Mean | | 19.7403 | | |
| | | Median | | 2.2250 | | |
| | | Variance | | 1625.804 | | |
| | | Std. Deviation | | 40.32126 | | |
| | | Minimum | | .03 | | |
| | | Maximum | | 99.37 | | |
| | | Range | | 99.35 | | |
| | | Interquartile Range | | 37.87 | | |
| | | Skewness | | 1.700 | .687 | |
| | | Kurtosis | | 1.219 | 1.334 | |
| | | Mandiri | Mean | | 15.2895 | 7.77212 |
| | | | 95% Confidence Interval for Mean | Lower Bound | -2.2922 | |
| | | | | Upper Bound | 32.8712 | |
| | 5% Trimmed Mean | | 12.8736 | | | |
| | Median | | 2.5675 | | | |
| | Variance | | 604.058 | | | |
| | Std. Deviation | | 24.57759 | | | |
| | Minimum | | .42 | | | |
| | Maximum | | 73.65 | | | |
| | Range | | 73.22 | | | |
| | Interquartile Range | | 24.09 | | | |
| | Skewness | | 1.925 | .687 | | |
| Kurtosis | | 3.117 | 1.334 | | | |

Source: Data processed by the Team (2023)

Based on the above table, Bank Muamalat has a mean value of 22.7360%, standard error of 12.75070%, lower bound -6.1081%, upper bound of 51.5801%, Bank Mandiri has a mean of 15.2895%,

standard error of 7.77212%, lower bound -2.2822%, upper bound 32.8712%.

C. Normality Test

Table 16: Bank Muamalat and Bank Mandiri Normality Test

| Tests of Normality | | | | | | | |
|--------------------|----------|---------------------------------|----|------|--------------|----|------|
| | Bank | Kolmogorov-Smirnov ^a | | | Shapiro-Wilk | | |
| | | Statistic | df | Sig. | Statistic | df | Sig. |
| Ratio | Muamalat | .390 | 10 | .000 | .591 | 10 | .000 |
| | Mandiri | .359 | 10 | .001 | .668 | 10 | .002 |

a. Lilliefors Significance Correction

Source: Data processed by the Team (2023)

The results of the normality test in the table above for Bank Muamalat and Bank Mandiri have a sig value of less than 0.05 so that the data is not normally

distributed, so the different test used is the Mann Whitney test.

Table 17

| Ranks | | | | |
|-------|----------|----|-----------|--------------|
| | Bank | N | Mean Rank | Sum of Ranks |
| Ratio | Muamalat | 10 | 10.30 | 103.00 |
| | Mandiri | 10 | 10.70 | 107.00 |
| | Total | 20 | | |

Source: Data processed by the Team (2023)

In the ranks table of 10 the ratio of Muamalat has a mean rank of 10.3 with a sum of ranks of 103,

while Mandiri of 10 has a ratio of a mean rank of 10.7 with a sum of ranks of 107.

Table 18: Mann Whitney Test

| Test Statistics ^a | |
|--------------------------------|-------------------|
| | Ratio |
| Mann-Whitney U | 48.000 |
| Wilcoxon W | 103.000 |
| Z | -.151 |
| Asymp. Sig. (2-tailed) | .880 |
| Exact Sig. [2*(1-tailed Sig.)] | .912 ^b |

Source: Data processed by the Team (2023)

Based on the above table, sig (2 tailed) is greater than 0.05, meaning that there is no significant difference between the performance of Bank Muamalat and Bank Mandiri.

D. DISCUSSION

1. Comparative Discussion of Bank Muamalat Indonesia

Based on the results of the study that there was no significant difference in the performance of Bank Muamalat Indonesia during Covid 19, this is in line with research by Sari, A and Faizal, H (2019).

Although there is no difference, it is not constant or fixed, this is due to a negative value or a decrease of 8 (eight) ratios (%), namely : a) Minimum Capital Adequacy Requirement (KPM) -0.03, b) Non-performing productive assets and non-performing non-productive assets to total assets earning assets and non-productive assets -0.28, c) Non-performing earning assets to total earning assets -0.76, d) Provision for Impairment Losses (CKPN) of financial assets to productive assets -0.32, e) Non Performing Financing (NPF) gross -0.48, f) Net Non Performing Financing (NPF) -0.02, g) Operating Expenses to Operating Income (BOPO) - 12.77, h) Cost to Income Ratio (CIR) -2.35, while positive or increased by 2 (two) ratios, namely Return on Assets (ROA) 0.89 and Return on Equity (ROE) 6.88.

In the results of the above comparison, there is a decrease in the performance of Bank Muamalat Indonesia in the capital factor with a decrease in the KPPM, and a decrease in the profitability factor in the ratio: Troubled productive assets and non-productive assets to total earning assets and non-productive assets, Troubled earning assets to total earning assets, CKPN, BOPO and CIR, but there was an increase in profitability, namely an increase in ROA and ROE, and an increase in the risk profile, namely a decrease in net NPF and gross NPF.

2. Discussion of Bank Mandiri Comparisons

Referring to the above results, there is no significant difference between the performance of Bank Muamalat in 2020 and 2021 during Covid 19, this is in accordance with research that has been conducted by Rosdiana, R (2019).

Although there is no difference, it is not constant because there is an increase of 2 (two) ratios, namely : a) Minimum Capital Fulfillment Obligation (KPM) 8.55 and b) Allowance for Impairment Losses (CKPN) of financial assets to productive assets was 0.06, but there was a decrease of 8 (eight) ratios, namely : a) Non-performing earning assets and non-performing non-earning assets to total earning assets and non-productive assets -1.72, b) Non-performing earning assets to total earning assets -1.96, c) Non Performing Financing (NPF) gross -4.14, d) Non Performing Financing (NPF) net -3.87, e) Return On Assets (ROA) -0.01, f) Return On Equity (ROE) -0.09, g) Operating Expenses to Operating Income (BOPO) - 0.16, h) Cost to Income Ratio (CIR) -1.36..

Comparison results during Covid between 2020 and 2021, there was an increase in performance in CAR capital, an increase in CKPN profitability, and an increase in risk profile with a decrease in net NPF, gross NPF, but there was a decrease in performance in a decrease in profitability, namely a decrease in the ratio: Non-performing productive assets and Non-performing non-earning assets to total productive assets and non-productive assets, Non-performing earning assets to total productive assets, ROA, ROE, BOPO and CIR.

3. Comparative Discussion of Bank Muamalat and Bank Mandiri

In the results of the above research, there is no significant difference between the performance of Bank Muamalat Indonesia and Bank Mandiri in 2020 to 2021 during Covid 19, this condition is in line with research conducted by Widyanto (2022).

There is no difference due to the performance of: a) Bank Muamalat Indonesia Minimum Capital Adequacy Requirement (KPM) is 0.265 greater than that of Bank Mandiri, b) Bank Muamalat Indonesia Non-performing productive assets and non-performing non-productive assets to total productive assets and non-productive assets is -0.36 less than Bank Mandiri, c) Bank Muamalat Indonesia Non-performing earning assets to total earning assets is -0.34 less than Bank Mandiri, d) Bank Muamalat Indonesia Allowance for Impairment Losses (CKPN) of financial assets against productive assets is 3.76 greater than that of Bank Mandiri, e) Bank Muamalat Indonesia Non Performing Financing (NPF) gross is 0.31 greater than Bank Mandiri, f) Bank Muamalat Indonesia Non

Performing Financing (NPF) net -1.595 less than Bank Mandiri, g) Bank Muamalat Indonesia's Return On Assets (ROA) is 2.06 greater than that of Bank Mandiri, h) Bank Muamalat Indonesia's Return On Equity (ROE) is 12,555 greater than that of Bank Mandiri, i) Bank Muamalat Indonesia Operating Expenses to Operating Income (BOPO) is -25.725 less than Bank Mandiri, j) Bank Muamalat Indonesia's Cost to Income Ratio (CIR) is -53.875 lower than Bank Mandiri..

Based on the above data, the performance of Bank Muamalat Indonesia is relatively better compared to Bank Mandiri in terms of CAR capital ratio, CKPM profitability ratio, ROA, ROE, and net NPF risk profile ratio, while on the other hand Bank Mandiri's performance is relatively better than Bank Muamalat Indonesia in the ratio: risk profile NPF gross, and profitability, namely non-performing productive assets and non-performing non-productive assets to total productive assets and non-productive assets, non-performing productive assets to total earning assets, BOPO and CIR.

CONCLUSION AND RECOMENDATION

A. CONCLUSION

Based on the above results and discussion, the following conclusions can be drawn:

1. There is no significant difference in the performance of Bank Muamalat Indonesia during Covid 19, but it is not constant because there is a decrease in the performance of Bank Muamalat Indonesia in the capital factor with a decrease in KPPM, and a decrease in the profitability factor in the ratio: Non-performing earning assets and non-performing non-productive assets to total assets productive and non-productive assets, non-performing productive assets to total productive assets, CKPN, BOPO and CIR, but there has been an increase in profitability performance, namely an increase in ROA and ROE, and an increase in the risk profile, namely a decrease in the net NPF and gross NPF ratios.
2. There is no significant difference in Bank Mandiri's performance during Covid 19 between 2020 and 2021, but not constant because there is an increase in performance in CAR capital, an increase in CKPN earnings, and an increase in risk profile with a decrease in net NPF, gross NPF, but there is a decrease in performance in a decrease in profitability, namely a decrease in the ratio: Non-performing earning assets and non-performing non-productive assets to total productive assets and non-productive assets, Non-performing earning assets to total earning assets, ROA, ROE, BOPO and CIR.
3. There is no difference in performance between Bank Muamalat Indonesia and Bank Mandiri

during covid 19, but it is relatively different because the performance of Bank Muamalat Indonesia is relatively better than Bank Mandiri in the CAR capital ratio, CKPM profitability ratio, ROA, ROE, and NPF risk profile ratio net, while on the other hand Bank Mandiri's performance is relatively better than Bank Muamalat Indonesia in the ratio: risk profile NPF gross, and profitability, namely non-performing earning assets and non-performing non-productive assets to total productive assets and non-productive assets, non-performing productive assets to total earning assets, BOPO and CIR.

B. RECOMMENDATION

1. Bank Muamalat is expected to improve performance in the ratio of capital to KPPM, and the profitability factor in the ratio: Non-performing productive assets and non-performing non-productive assets to total productive assets and non-productive assets, Non-performing earning assets to total earning assets, CKPN, BOPO and CIR.
2. Bank Mandiri is expected to improve performance in profitability ratios, namely non-performing productive assets and non-performing non-productive assets to total productive assets and non-productive assets, non-performing earning assets to total earning assets, ROA, ROE, BOPO and CIR.

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