

# The Impact of Covid-19 on the Financial Performance of Sharia Banking

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## Abstract

*The impact of Covid-19 on the financial performance of Islamic banking. Under the guidance of Dr. Ign Oka Widana, SE, MM. The implementation of the WFH, Social Distancing, Physical Distancing policies, until the implementation of the PSBB had an impact on the rate of economic growth in Indonesia. One of the industrial sectors that has been affected by this pandemic is the banking industry, especially in the Islamic banking system. This condition has the potential to be in a situation where the customer will enter a period of default on the financing that has been made. Bank Indonesia as a bank that maintains stability in the value of the rupiah seeks to mitigate the risk of a crisis in the banking system by providing regulatory stimulus in order to maintain banking system stability in the form of financing relaxation and relief in customer financing installments. The method used in assessing the soundness of a bank in this study is the CAMEL method. This study uses a quantitative descriptive method by making banks listed on the stock exchange as objects of research. The purpose of this study is to see how big the impact of Covid-19 is on the financial performance of Islamic banking. The results of the study show that even though there are differences in the average of several ratios in each bank, Islamic banks are still able to maintain a good level of soundness and financial performance. The purpose of this study is to see how big the impact of Covid-19 is on the financial performance of Islamic banking.*

## Keywords

Bank soundness level and CAMEL method (CAR, NPL, NPM, ROA BOPO and FDR).



## I. Introduction

At the end of 2019 the world was shocked by the discovery of Corona Virus Disease or better known as Covid-19 in Wuhan, China. Based on data taken from the global Covid-19 task force website, there are 223 countries that have been confirmed to have contracted Covid-19. 117,799,584 people have been confirmed positive and 2,615,018 of them have died. One of the countries confirmed to have contracted the Corona Virus is Indonesia. Nationally there are 1,410,134 people who have been confirmed positive for Covid-19. 1,231,454 were declared cured and 38,229 of them died. The following is a table of Covid-19 cases in Indonesia

**Table 1.** Status of Covid-19 in Indonesia as of March 12, 2021

STATUS OF COVID-19 IN INDONESIA AS OF 12 MARCH 2021		
Confirmed Active	140,451	10 %
Confirmed Cured	1,231,454	87.3 %
Confirmed Dead	38,229	2.7 %
Total	1,410,134	100 %

Data source: Official website of the Covid-19 Task Force

Seeing this situation, various policies were issued by the government to reduce the rate of spread of Covid-19 in Indonesia. Starting from implementing Work from Home (for office employees), Social Distancing and Physical Distancing, until the PSBB is enforced. Of course, the implementation of these policies will greatly impact the rate of economic growth in Indonesia. One of the industrial sectors that has been affected by this pandemic is the banking industry, especially in the Islamic banking system. Of course, with this prolonged crisis, there will be great potential in a situation where the customer will enter a period of default on the financing that has been made. The liquidity crisis and problematic financing or Non-Performing Financing are the biggest challenges that must be faced, as a result of implementing the WFH policy, Social Distancing and PSBB. It is highly probable that there will be an increase in the percentage of NPF and a decrease in the percentage level of bank profitability. This condition will certainly greatly affect banking operations, especially bank activities in channeling financing. Financing has a quite crucial place in generating profit for a bank, so this activity becomes one of the prioritized activities. On the other hand, if the company's profitability decreases, it will greatly affect the bank's capital adequacy in covering the risk of loss from risky asset activities. especially bank activities in channeling financing. Financing has a quite crucial place in generating profit for a bank, so this activity becomes one of the prioritized activities. On the other hand, if the company's profitability decreases, it will greatly affect the bank's capital adequacy in covering the risk of loss from risky asset activities. Especially bank activities in channeling financing. Financing has a quite crucial place in generating profit for a bank, so this activity becomes one of the prioritized activities. On the other hand, if the company's profitability decreases, it will greatly affect the bank's capital adequacy in covering the risk of loss from risky asset activities.

In response to this, BI (Bank Indonesia) as a bank that maintains stability in the value of the rupiah, seeks to mitigate the risk of a crisis in the banking system by providing regulatory stimulus in order to maintain banking system stability in the form of financing relaxation and relief in customer financing installments. This BI policy is expected to become a pillar capable of boosting the performance of sharia banking.

## **II. Literature Review**

According to Subagio, et al in the book *Banks and Other Financial Institutions* (2013: 135) defines a bank as a business entity whose main activity is receiving deposits from the public and/or other parties, then reallocating them to gain profits and providing services in payment traffic. Bank Indonesia as a financial institution responsible for regulating and supervising banks, issued banking regulations in PBI NO. 6/10/PBI/2004 Concerning Bank Health Assessment System and bank Indonesia circular letter SE/NO.3/30/DPN/2001 concerning published financial reports. The bank health assessment method is known as the CAMEL method. The CEMEL method includes several financial ratios that are used as a tool to measure a bank's financial performance and the percentage of soundness of a bank.

### **1. Capital**

CAR is the ratio used to assess a bank's performance in covering the risk of loss on risky asset activities with capital adequacy, or in other words CAR is related to a bank's ability to provide capital in accordance with the minimum capital requirement of a bank.

### **2. Asset Quality**

NPF is one of the ratios used to assess the level of asset quality. NPF (Non-Performing Financing Ratio). The Non-Performing Financing Ratio is used to assess the performance of a bank. The higher the level of non-performing financing, the lower the level of loss from the risk of financing provided

3. Quality Management

Management quality is measured using the Net Profit Margin (NPM) ratio. Net Profit Margin shows the optimization of operating income in the form of bank net profit.

4. Profitability

a. Comparison of Profit Against Total Assets (ROA)

ROA is used to measure how much share the assets have in creating profits (Hery, 2015: 192 )

b. Ratio of Operating Expenses to Operating Income ( BOPO )

BOPO is often used to assess the ability of a bank's management to control operating expenses against operating income.

5. Liquidity ( Liquidity )

FDR is used to assess the level of a bank's ability to meet its short-term needs

### III. Research Methods

This research is a descriptive qualitative analysis research that aims to look at the credit/financing risk mitigation efforts undertaken by Bank BTPN Syariah in order to minimize troubled financing (Non Performing Finance) at the bank. The research uses secondary data from the financial reports of BRI Syariah, Bank BTPN Syariah, and Bank Panin Dubai Syariah.

### IV. Results and Discussion

The following is financial report data for BRI Syarian, BTPN Syariah and Bank Panin Dubai Syariah obtained from the official OJK website, which were processed using the CAMEL method to see the level of bank health in the period before the Covid-19 pandemic and during the Covid-19 pandemic.

**Table 2** Status of Covid-19 in Indonesia as of March 12, 2021

NO	RATIO	Ratio Average Figures	CAMEL value	Ratio Average Figures	CAMEL value
		Before the Pandemic		During the Pandemic	
<b>BRI SHARIA</b>					
1	Capital	23.25 %	25	18.70%	25
2	Asset Quality	4.12 %	30	2.35%	30
3	Management	65.01 %	14	65.88%	16
4	Profitability	0.163 %	0.5	0.41%	1.4
		97.01 %	2	90.38%	5
5	Liquidity	81,13	10	86.91	10
CAMEL Total Score			81.5	87.4	
			Rank 1 (Healthy)		Rank 1 (Healthy)
<b>BTPN SHARIA</b>					
1	Capital				
2	Asset Quality	41.06%	25	45.37%	25

3	Management	0.10%	30	0.05%	30
4	Profitability	74.37%	19	77.33%	19
		6.54%	5	3.88%	5
5	Liquidity	60.10%	5	92.47%	4.71
		96.60%	7.36	95.61%	7,756
CAMEL Total Score			91.36	91,466	
			Rank 1 (Healthy)	Rank 1 (Healthy)	
1	Capital	BANK PANIN DUBAY SHARIA			
2	Asset Quality	21.38%	25	22.46%	25
3	Management	3.28%	30	2.68%	30
4	Profitability	97.08%	24	88.33%	22
		0.08 %	0.3	0.01%	0.03
5	Liquidity	95.07%	3	100.05%	0
		96.49%	7	99.14%	6.3
CAMEL Total Score			89.3	83.33	
			Rank 1 (Healthy)	Rank 1 (Healthy)	

#### 4.1 BRI Syariah

##### a. CAR (Capital Adequacy Ratio)

BRI Syariah has a good level of capital adequacy for fulfilling its obligations, both in an effort to fund its operational activities or in an effort to deal with possible operational risks that will occur. With the level of achievement of CAR which can be categorized as very good, BRI Syariah is expected to be able to maintain and maintain the ratio that has been achieved at this time, in order to be able to deal with possible risks as a result of bank operational activities in the future, because if the CAR ratio figure is The smaller BRISyariah, the bank will experience difficulties and potentially endanger its business continuity, both in an effort to fund its business activities and in the occurrence of risks in the future which will cause losses to the bank.455 points. The following is the statistical table in question.

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 CAR BRIS SELAMA PANDEMI COVID	2324,8333	12	86,65169	25,01419
CAR BRIS SEBELUM PANDEMI COVID	1869,5833	12	168,46875	48,63274

##### b. NPF (Non Performing Financing)

Based on the results of processed data, it is clear that the Covid-19 pandemic has affected the performance of Islamic banking, especially the NPF ratio. In the period before the Covid-19 pandemic, BRISyariah was ranked 2nd with a healthy predicate, meaning that the funds channeled by BRISyariah in the form of financing to borrowers had fulfilled their obligations to repay the lent funds at maturity. With the risk level profile of bank financing reaching rank 2, the possibility of losses faced by banks as a result of disbursed financing risks is relatively low. In the period during the Covid-19 pandemic, overall BRI Syariah reached rank 2 with a healthy predicate, the same as the achievements of BRI

Syariah before the Covid-19 pandemic, which means the bank has minimized the risk of loss on the financing that has been distributed to the borrower. This condition illustrates that the possibility of losses faced by banks as a result of the risk of disbursed financing is very low. BRI Syariah is expected to be able to maintain, maintain and anticipate the possibility of a spike in NPF which will later disrupt bank operational activities. Even though in terms of ranking, the percentage of the NPF ratio of BRI Syariah both before the Covid-19 pandemic and during the Covid-19 pandemic was the same (rank 2), but on average the percentage level during the Covid-19 pandemic was more effective when compared to the achievements of BRI Syariah before the Covid-19 pandemic. 19. This is reinforced by the results of statistical tests which illustrate that there was a decrease in value from before the Covid-19 pandemic to during the Covid-19 pandemic (during the 2019 – 2020 period). The following is the statistical table in question.

	Mean	N	Std. Deviation	Std. Error Mean	
Pair 2	NPF BRIS SELAMA	412,0000	12	42,59108	12,29499
	PANDEMI COVID				
	NPF BRIS SEBELUM	235,0000	12	53,96632	15,57873
	PANDEMI COVID				

### c. Management Quality (Net Profit Margin)

On average, BRI Syariah NPM during the Covid-19 pandemic was ranked 4th with an unhealthy predicate, meaning that BRI Syariah management had not maximized the efficiency of its resources to obtain large profit margins. Whereas in the period during the Covid-19 pandemic, the average ratio of NPM NRI Syaria was ranked 3rd with a fairly healthy predicate, meaning BRI Syariah management has not optimally increased the efficiency of its resources to obtain large profit margins.

Even though there are differences in the rating criteria for assessing the soundness of a bank, the level of operational risk has almost the same potential. Therefore BRI Syariah needs to improve banking financial performance by increasing efficiency in efforts to manage resources to obtain large profit margins. This achievement is in line with the results of statistical tests which illustrate that there has been an increase/increase in the average NPM value at BRI Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the period 2019 – 2020). The following is the statistical table.

	Mean	N	Std. Deviation	Std. Error Mean	
Pair 3	NPM BRISSELAMA	6500,6667	12	608,61338	175,69155
	PANDEMI COVID				
	NPM BRIS SEBELUM	6588,2500	12	952,58110	274,98648
	PANDEMI COVID				

### d. Earning (Rentability)

#### 1. Comparison of Profit Against Total Assets (ROA)

Based on the results of data processing, the ROA ratio at BRI Syariah before the pandemic was ranked 4th with an unhealthy predicate, meaning that with the assets owned, BRI Syariah had not been able to produce good quality earnings. Or in other words, BRI

Syariah management is considered to be unable to utilize the assets it has in an effort to generate profits that can improve the bank's financial performance.

In the period during the Covid-19 pandemic, ROA on BRI Syariah on average was ranked 4 with an unhealthy predicate, meaning that with the total assets owned, BRI Syariah was still not able to generate good profits. Or in other words, BRI Syariah management is considered to be unable to utilize the assets it has in an effort to generate profits that can improve the bank's financial performance. Seeing this condition, of course, BRI Syariah needs to balance the increase in assets with an increase in profit before tax. Although in terms of the ROA achievement rating of BRI Syariah both before the Covid-19 pandemic and during the Covid-19 pandemic the same, BRI Syariah's financial performance during Covid was better when compared to BRI Syariah's financial performance before the Covid-19 pandemic, this shows that the Covid-19 Pandemic has had a significant effect on BRI Syariah's financial performance. With the current achievements, BRI Syariah is expected to increase the ROA ratio because if the total assets used by the bank do not provide profit or at least the profit is obtained, the company will experience losses and will hamper the bank's performance. This achievement is in line with the results of statistical tests which illustrate that there has been an increase/increase in the average value of ROA at BRI Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the 2019-2020 period) by 243 points. The following is the statistical table in question.

	Mean	N	Std. Deviation	Std. Error Mean
Pair 4	ROA BRIS SELAMA PANDEMI COVID	12	84,66346	24,44024
	ROA BRIS SEBELUM PANDEMI COVID	12	202,06697	58,33171

## 2. Ratio of Operating Expenses to Operating Income ( BOPO )

Based on the results of data processing, it is clear that the Covid-19 pandemic has affected the financial performance of Islamic banking, especially when measured in terms of the Ratio of Operating Expenses to Operating Income. In the period before the Covid-19 pandemic, BRISyariah was ranked 5th with an unhealthy predicate, meaning that the management of BRISyariah had not been able to control the bank's operational costs in an effort to obtain maximum operating income. With a bank financing risk level profile reaching a rating of 5, the possibility of losses faced by banks as a result of the risk of budgeted operational costs is relatively high

In the period during the Covid-19 pandemic, overall BRI Syariah reached rank 1 with a very healthy predicate, in contrast to the achievement of BRI Syariah before the Covid-19 pandemic, which means that BRI Syariah management has been able to control the bank's operational costs in an effort to obtain maximum operating income. . This condition illustrates that the possibility of losses faced by banks as a result of risks due to operational costs that have swelled without being offset by operating income is very low. BRI Syariah is expected to be able to maintain, maintain and anticipate the possibility of an increase in operational costs without being offset by operating income which will later disrupt the bank's operational activities. Based on statistical tests, it is proven that there was a decrease in the average BOPO value at BRI Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the 2019 – 2020 period) by 662 points. The following is the statistical table in question.

	Mean	N	Std. Deviation	Std. Error Mean	
Pair 5	BOPO BRIS SELAMA	9701,0000	12	188,23486	54,33872
	PANDEMI COVID				
	BOPO BRIS SEBELUM	9038,3333	12	165,89062	47,88850
	PANDEMI COVID				

### e. Liquidity

The table above illustrates the level of achievement of BRI Syariah during the period 2019 to 2021. The achievement of the FDR ratio at BRI Syariah before the Covid-19 pandemic seemed to fluctuate. on BRI Syariah is offset by the level of attainment of third party funds. On the other hand, the level of achievement of the FDR ratio during the Covid-19 pandemic as a whole has begun to improve when compared to the achievement of FDR before the Covid-19 pandemic.

In the period during the Covid-19 pandemic, BRI Syariah as a whole reached rank 1 with a very healthy predicate, meaning that this condition illustrates that the percentage level of distribution of financing at BRI Syariah has been balanced with the level of attainment of third party funds. With this achievement, banks are expected to maintain and reduce the percentage level of the FDR ratio, so that the level of liquidity is maintained. Based on the results of statistical tests it is proven increase/increase in the average FDR value at BRI Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the period 2019 – 2020). The following is the statistical table in question.

	Mean	N	Std. Deviation	Std. Error Mean	
Pair 6	FDR BRIS SELAMA	7524,1667	12	2321,25573	670,08881
	PANDEMI COVID				
	FDR BRIS SEBELUM	8690,8333	12	448,60670	129,50160
	PANDEMI COVID				

## 4.2 BTPN Syariah Soundness Level

### a. CAR (Capital Adequacy Ratio)

In the period before the Covid-19 pandemic, BTPN Syariah was ranked 1st with a very healthy predicate, meaning that the funds channeled by BTPN Syariah in the form of financing to borrowers had fulfilled their obligations to repay the funds lent at maturity. With the risk level profile of bank financing reaching rank 1, the possibility of losses faced by banks as a result of the risk of disbursed financing is classified as very low. During the period during the Covid-19 pandemic, BTPN Syariah overall achieved rank 1 with a healthy predicate, the same as the achievement of BTPN Syariah prior to the Covid-19 pandemic, which means that the bank has minimized the risk of loss on financing that has been distributed to borrowers. This condition illustrates that, the possibility of losses faced by banks as a result of the risk of disbursed financing is classified as very low. BTPN Syariah is expected to be able to maintain, maintain and anticipate the possibility of a spike in NPF which will later disrupt the bank's operational activities. Although in terms of ranking, the percentage of BTPN Syariah's NPF ratio both before the Covid-19 pandemic and during the Covid-19 pandemic was the same (rank 1) but the average percentage level during the Covid-19 pandemic was more effective when compared to the achievement of

BTPN Syariah before the Covid-19 pandemic .Based on proven statistical test resultsthere is a decrease in the average CAR value at BTPN Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the period 2019 – 2020). The following is the statistical table in question.

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 CAR Sebelum Pandemic Covid-19	41,0575	12	2,71176	,78282
CAR Selama Pandemic Covid-19	45,3725	12	2,60058	,75072

### b. NPF (Non Performing Financing)

In the period before the Covid-19 pandemic, BTPN Syariah was ranked 1st with a healthy predicate, meaning that the funds channeled by BRISyariah in the form of financing to borrowers had fulfilled their obligations to repay the loaned funds at maturity. With the risk level profile of bank financing reaching rank 1, the possibility of losses faced by banks as a result of the risk of disbursed financing is classified as very low. During the period during the Covid-19 pandemic, BTPN Syariah overall achieved rank 1 with a healthy predicate, the same as the achievement of BTPN Syariah prior to the Covid-19 pandemic, which means that the bank has minimized the risk of loss on financing that has been distributed to borrowers. This condition illustrates that, the possibility of losses faced by banks as a result of the risk of disbursed financing is classified as very low. BRI Syariah is expected to be able to maintain, maintain and anticipate the possibility of a spike in NPF which will later disrupt bank operational activities. Based on the statistical test results, it illustrates that there has been a decrease in the average CAR value at BTPN Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the 2019 – 2020 period). it is proven that there was a decrease in the average NPF value at BTPN Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the period 2019 - Based on the statistical test results, it illustrates that there has been a decrease in the average CAR value at BTPN Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the 2019 – 2020 period). it is proven that there was a decrease in the average NPF value at BTPN Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the period 2019 - Based on the statistical test results, it illustrates that there has been a decrease in the average CAR value at BTPN Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the 2019 – 2020 period). it is proven that there was a decrease in the average NPF value at BTPN Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the period 2019 - 2020) of 0.05. Based on proven statistical test resultsit is proven that there was a decrease in the average NPF value at BTPN Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the 2019 – 2020 period) of 0.05. The following is the statistical table in question.

	Mean	N	Std. Deviation	Std. Error Mean
Pair 2 NPF Sebelum Pandemic Covid-19	,1017	12	,08310	,02399
NPF Selama Pandemic Covid-19	,0508	12	,04122	,01190



### c. Management Quality (Net Profit Margin)

The table above illustrates the level of achievement of BTPN Syariah during the 2019 to 2020 period (before the Covid-19 pandemic to during the Covid-19 Pandemic). On average, the NPM BTPN Syariah during the Covid-19 pandemic was ranked 3rd with a fairly healthy predicate, meaning that the management of BTPN Syariah had not optimally increased the efficiency of its resources to obtain large profit margins. Therefore, the management of BTPN Syariah is expected to be able to improve banking financial performance by increasing work efficiency in managing resources to obtain large profit margins.

NPM in the period during the Covid-19 pandemic was on average ranked 3rd with a fairly healthy predicate the management of BTPN Syariah has not optimally increased the efficiency of its resources to obtain large profit margins. Even though there are differences in the rating criteria for assessing the soundness of a bank, the level of operational risk has almost the same potential. Therefore BTPN Syariah needs to improve banking financial performance by increasing efficiency in efforts to manage resources to obtain large profit margins. Based on the statistical test results illustrate that there has been an increase/increase in the average NPM value at BTPN Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the period 2019 – 2020). The following is the statistical table in question.

	Mean	N	Std. Deviation	Std. Error Mean
Pair 3	NPM Sebelum Pandemic Covid-19	12	,17189	,04962
	NPM Selama Pandemic Covid-19	12	7,32960	2,11587

### d. Earning (Rentability)

#### 1. Comparison of Profit to Total Assets (ROA)

Based on the table above, it is clear that the average ROA ratio for BTPB Syariah before the Covid-19 pandemic was ranked 1 with a very healthy predicate, meaning that through the assets owned by BTPN Syariah, they were able to generate good profits. Or in other words, the management of BTPN Syariah is considered to have utilized the assets owned effectively in an effort to generate profits that can improve the bank's financial performance. Seeing this condition, BTPN Syariah certainly needs to keep balancing the increase in assets with the increase in profit before tax, so that the ROA ratio is always at rank 1.

During the period during the Covid-19 pandemic, BTPN Syariah on average was ranked 1st with an unhealthy predicate, meaning that the total assets owned by BTPN Syariah were able to generate good profits. Or in other words, the management of BTPN Syariah is considered to have been able to utilize the assets owned by the Bank efforts to generate profits that will improve the bank's financial performance. Seeing this condition, of course, BRI Syariah needs to continue to balance the increase in assets with an increase in profit before tax. Even though the ROA achievement rating for BTPN Syariah before the Covid-19 pandemic and during the Covid-19 pandemic were the same, the financial performance of BTPN Syariah during Covid-19 was better when compared to the financial performance of BTPN Syariah before the Covid-19 pandemic, this shows that the Covid-19 Pandemic has had a significant effect on BRI Syariah's financial performance. With the

current achievements, BTPN Syariah is expected to increase the ROA ratio because if the total assets used by the bank do not provide profit or at least the profit is earned, the company will suffer losses and this will hinder the bank's performance. Based on statistical test results that there has been an increase/increase in the average value of ROA at BTPN Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the period 2019 – 2020). The following is the statistical table in question.

	Mean	N	Std. Deviation	Std. Error Mean	
Pair 4	ROA <u>Sebelum</u> Pandemic	6,5367	12	3,62534	1,04655
	Covid-19				
	ROA <u>Selama</u> Pandemic	3,8750	12	1,59453	,46030
	Covid-19				

## 2. Ratio of Operating Expenses to Operating Income ( BOPO )

Based on the table above, it is clear that the Covid-19 pandemic has affected the financial performance of Islamic banking. In the period prior to the Covid-19 pandemic, BTPN Syariah was ranked 1st with a healthy predicate, meaning that the management of BTPN Syariah had been able to control the bank's operational costs in an effort to obtain maximum operating income. With a bank financing risk level profile reaching rank 1, the possibility of losses faced by banks as a result of the risk of budgeted operational costs is relatively low.

During the period during the Covid-19 pandemic, overall BTPN Syariah achieved rank 1 with a very healthy predicate, the same as the achievement of BTPN Syariah prior to the Covid-19 pandemic, which means that the management of BTPN Syariah has been able to control the bank's operational costs in an effort to obtain maximum operational income. . This condition illustrates that, the possibility of losses faced by banks as a result of risks due to operational costs that increase without being offset by operating income is very low. BTPN Syariah is expected to be able to maintain, maintain and anticipate the possibility of an increase in operational costs without being offset by operating income which will later disrupt the bank's operational activities. period 2019 – 2020). The following is the statistical table in question.

	Mean	N	Std. Deviation	Std. Error Mean	
Pair 5	BOPO <u>Sebelum</u> Pandemic	60,1050	12	5,23744	1,51192
	Covid-19				
	BOPO <u>Selama</u> Pandemic	92,4717	12	28,38667	8,19453
	Covid-19				

## e. Liquidity

The table above illustrates the level of achievement of BTPN Syariah during the period 2019 to 2021. The achievement of the FDR ratio at BTPN Syariah before the Covid-19 pandemic seemed to fluctuate. Overall, this achievement was ranked 3rd with a rating of Good enough, meaning that this condition illustrates that the percentage level of financing spread on BTPN Syariah is not matched by the level of attainment of third party funds. On the other hand, the level of achievement of the FDR ratio during the Covid-19

pandemic as a whole has begun to improve when compared to the achievement of FDR before the Covid-19 pandemic.

In the period during the Covid-19 pandemic, BTPN Syariah overall reached rank 3 with a fairly healthy predicate, meaning that this condition illustrates that the percentage level of spread of financing at BTPN Syariah has been matched by the level of achievement of third party funds. With this achievement, banks are expected to maintain and reduce the percentage level of the FDR ratio, so that the level of liquidity is maintained. Based on the statistical test results that there was a decrease in the average FDR value at BTPN Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the period 2019 – 2020). The following is the statistical table in question.

	Mean	N	Std. Deviation	Std. Error Mean	
Pair 6	FDR <u>Sebelum</u> Pandemic Covid-19	96,5992	12	1,09930	,31734
	FDR <u>Selama</u> Pandemic Covid-19	95,6175	12	2,00718	,57942

### 4.3 Health Level PT. Panin Dubay Syariah

#### a. CAR (Capital Adequacy Ratio)

In the period before the Covid-19 pandemic, Bank Panin Dubay Syariah was ranked 1st with a very healthy predicate, meaning that the funds channeled by Bank Panin Dubay in the form of financing to borrowers had fulfilled their obligations to repay the funds lent at maturity. With the risk level profile of bank financing reaching rank 1, the possibility of losses faced by banks as a result of the risk of disbursed financing is classified as very low. During the period during the Covid-19 pandemic, as a whole Bank Panin Dubay Syariah reached rank 1 with a healthy predicate, the same as the achievement of Bank Panin Dubay Syariah before the Covid-19 pandemic, which means that the bank has minimized the risk of loss on financing that has been distributed to borrowers. This condition illustrates that, the possibility of losses faced by banks as a result of the risk of disbursed financing is classified as very low. Bank Panin Dubay Syariah is expected to be able to maintain, maintain and anticipate the possibility of a spike in NPF which will later disrupt the bank's operational activities. Even though in terms of ranking, the percentage of Bank Panin Dubay Syariah's NPF ratio both before the Covid-19 pandemic and during the Covid-19 pandemic were the same (rank 1) but the average percentage level during the Covid-19 pandemic was more effective when compared to the achievements of Bank Panin Dubay Syariah before the Covid-19 pandemic. This condition is supported by the results of statistical tests that show that there has been an increase/increase in the average CAR value at Bank Panin Dubai Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the period 2019 – 2020).

	Mean	N	Std. Deviation	Std. Error Mean	
Pair 1	CAR <u>Sebelum</u> Pandemic Covid-19	21,3850	12	1,32414	,38225
	CAR <u>Selama</u> Pandemic Covid-19	22,4642	12	5,93525	1,71336

### b. NPF (Non Performing Financing)

In the period before the Covid-19 pandemic, Bank Panin Dubai Syariah was ranked 2nd with a healthy predicate, meaning that the funds channeled by Bank Panin Dubai Syariah in the form of financing to the borrower had fulfilled their obligations to repay the loaned funds at maturity. With the risk level profile of bank financing reaching rank 1, the possibility of losses faced by banks as a result of the risk of disbursed financing is classified as very low.

During the period during the Covid-19 pandemic, as a whole Bank Panin Dubai Syariah reached rank 2 with a healthy predicate, the same as the achievement of Bank Panin Dubai Syariah before the Covid-19 pandemic, which means that the bank has minimized the risk of loss on financing that has been distributed to borrowers. This condition illustrates that the possibility of losses faced by banks as a result of the risk of disbursed financing is very low. Bank Panin Dubai Syariah is expected to be able to maintain, maintain and anticipate the possibility of a spike in NPF which will later disrupt the bank's operational activities. Based on the statistical test results, it illustrates that there was a decline in the average NPF value at Bank Panin Dubai Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the 2019 – 2020 period) by 0.6 points. The following is the statistical table in question.

	Mean	N	Std. Deviation	Std. Error Mean
Pair 2	NPF Sebelum Pandemic Covid-19	12	,51931	,14991
	NPF Selama Pandemic Covid-19	12	,14687	,04240

### c. Management Quality (Net Profit Margin)

On average NPM at Panin Dubai Bank Sharia during the Covid-19 pandemic was ranked 2nd with a healthy predicate, meaning management Panin Dubai Bank Sharia has not optimally increased the efficiency of its resources to obtain large profit margins. Hence the management Panin Dubai Bank Sharia is expected to be able to improve banking financial performance by increasing work efficiency in managing resources to obtain large profit margins.

NPM in the period during the Covid-19 pandemic was on average ranked 2nd with the title, meaning management Panin Dubai Bank Sharia still has not optimally increased the efficiency of its resources to obtain large profit margins. Even though there are differences in the rating criteria for assessing the soundness of a bank, the level of operational risk has almost the same potential. Therefore Panin Dubai Bank Sharia needs to improve banking financial performance by increasing efficiency in efforts to manage resources to obtain large profit margins. This condition is supported by a statistical test which illustrates that there was an increase/increase in the average NPM value at Bank Panin Dubai Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the 2019-2020 period) by 8.74 points. The following is the statistical table in question.

	Mean	N	Std. Deviation	Std. Error Mean	
Pair 3	NPM <u>Sebelum</u> Pandemic Covid-19	97,0750	12	18,21934	5,25947
	NPM <u>Selama</u> Pandemic Covid-19	88,3258	12	79,71699	23,01231

#### d. Earning (Profitability)

##### 1. Comparison of Profit Against Total Assets (ROA)

Based on the table above, it is clear that the average ROA ratio is at Panin Dubai Bank Sharia before the Covid-19 pandemic was ranked 3 with a fairly healthy predicate, meaning through assets owned Panin Dubai Bank Sharia is able to generate good profits. Or in other words management Panin Dubai Bank Sharia is considered not to have utilized the assets owned effectively in an effort to generate profits that are able to improve the bank's financial performance. Seeing this condition of course Panin Dubai Bank Sharia needs to keep balancing between increasing assets and increasing profit before tax, in the period during the Covid-19 pandemic ROA on Panin Dubai Bank Sharia on average has a rating of 4 with an unhealthy predicate, meaning that it has total assets Panin Dubai Bank Sharia has not been able to generate good profits. Or in other words management Panin Dubai Bank Sharia is considered not yet able to utilize assets owned in an effort to generate profits which will later improve the bank's financial performance. Seeing this condition of course Panin Dubai Bank Sharia needs to keep balancing between increasing assets and increasing profit before tax. With current achievements Dubai Panin Bank Sharia is expected to increase the ROA ratio because if the total assets used by the bank do not provide profit or at least the profit is earned, the company will suffer losses and will hamper the bank's performance. Based on statistical tests it was found that there was an increase/increase in the average value of ROA at Bank Panin Dubai Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the 2019 – 2020 period) by 0.07 points. The following is the statistical table in question.

	Mean	N	Std. Deviation	Std. Error Mean	
Pair 4	ROA <u>Sebelum</u> Pandemic Covid-19	,0808	12	,06230	,01798
	ROA <u>Selama</u> Pandemic Covid-19	,0883	12	,04174	,01205

##### 2. Ratio of Operating Expenses to Operating Income (BOPO )

In the period before the Covid-19 pandemic, Panin Dubai Syariah Bank was ranked 3rd with a fairly healthy predicate, meaning that the management of Panin Dubai Syariah Bank was able to control the bank's operational costs in an effort to obtain maximum operating income. With the risk level profile of bank financing reaching rank 3, the possibility of losses faced by banks as a result of the risk of budgeted operational costs is quite low.

In the period during the Covid-19 pandemic, overall Panin Dubai Syariah Bank reached rank 5 with an unhealthy predicate, the same as the achievement of Panin Dubai Syariah Bank before the Covid-19 pandemic, which means that the management of Panin Dubai Syariah Bank has not been able to control bank operational costs in an effort to get the maximum operating income. This condition illustrates that the possibility of losses faced by banks as a result of risks due to operational costs that increase without being

offset by operating income is very high. Bank Panin Dubai Syariah is expected to be able to maintain and anticipate the possibility of operational cost swelling without being offset by operating income which will later disrupt the bank's operational activities. Based on the statistical test results illustrate that there was a decrease in the average BOPO value at Bank Panin Dubai Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the 2019 – 2020 period) by 4.98 points. The following is the statistical table in question.

	Mean	N	Std. Deviation	Std. Error Mean	
Pair 5	BOPO Sebelum Pandemic Covid-19	95,0717	12	8,62594	2,49009
	BOPO Selama Pandemic Covid-19	100,0525	12	1,28040	,36962

### e. Liquidity

Achievement of FDR ratio at Dubai Panin Bank Sharia before the Covid-19 pandemic seemed to fluctuate, in which overall this achievement was ranked 3rd with a fairly healthy rating, meaning that this condition illustrated that the percentage level of distribution of financing in Dubai Panin Bank Sharia is not matched by the level of attainment of third party funds. On the other hand, the level of achievement of the FDR ratio during the Covid-19 pandemic as a whole has begun to improve when compared to the achievement of FDR before the Covid-19 pandemic.

In the period during the Covid-19 pandemic as a whole Dubai Panin Bank Sharia reaches rank 3 with a fairly healthy predicate, meaning that this condition illustrates that the percentage level of distribution of financing is at Dubai Panin Bank Sharia has been balanced with the level of attainment of third party funds. With this achievement, banks are expected to maintain and reduce the percentage level of the FDR ratio, so that the level of liquidity is maintained. Based on the statistical test results illustrate that there was an increase/increase in the average FDR value at Bank Panin Dubai Syariah from before the Covid-19 pandemic to during the Covid-19 pandemic (during the 2019 – 2020 period) by 2.6 points. The following is the statistical table in question.

	Mean	N	Std. Deviation	Std. Error Mean	
Pair 6	FDR Sebelum Pandemic Covid-19	96,4983	12	1,26249	,36445
	FDR Selama Pandemic Covid-19	99,1367	12	5,24039	1,51277

## V. Conclusion

The health level of BRI Syariah, BTPN Syariah and Bank Panin Dubai Syariah as measured using the CAMEL method is classified as good. Overall, the growth rate is the percentage figure for each ratio, which tends to fluctuate both before the Covid-19 pandemic and during the Covid-19 pandemic. Even so, the achievements of each bank are still classified as healthy, meaning that both before the Covid-19 pandemic and during the Covid-19 pandemic BRI Syariah, BTPN Syariah and Bank Panin Dubai Syariah were able to maintain their health level well, both before the Covid-19 pandemic and during the Covid-19 pandemic.

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