ANALYSIS ON CURRENT ACCOUNT SAVING ACCOUNT (CASA), NON-PERFORMING LOAN (NPL), DAN LIKUIDITAS (LDR) TO BANKING PROFITABILITAS (ROA) SITUATION ARROUND PANDEMIC COVID 19

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ABSTRACT

Interrelated of situation as pandemic covid 19 happened which was data conducted then to be tested and analyzed the effect of Non-Performing Loans, Current Account Saving Accounts and Loan to Deposit Ratios on Return on Assets in banking companies listed on the Indonesia Stock Exchange for the 2019-2021 period. This study conducted on 48 banking listed companies which matched the criteria for the research sample. The analysis technique used multiple linear regression and SPSS version 20 as tools for data processing. The results of this study indicate that Non-performing Loans and Current Account Saving Accounts have an effect on Return on Assets. Meanwhile, the Loan to Deposit Ratio hasn't significantly affected on Return on Assets.

Keywords: *Current Account Saving Account, Loan to Deposit Ratio, Non-Performing Loan* **and** *Return on Asset*

BACKGROUND OF STUDY

The consequences of the emergence corona virus disease 2019 outbreak in Indonesia in early March 2020 (hereinafter referred to as "COVID-19") with such a rapid and uncontrolled rate of spread have changed economic conditions in Indonesia specifically and also the world in general. The wave of employee lay-offs hit the smallest sectors (MSMEs) to giant companies. This turned out to have enormous implications for all sectors that sustain people's lives with declining purchasing power as the largest allocation began to change preferences for the health sector.

The health sector is one of the biggest in feeling the impact of the pandemic. The issuance of Presidential Decree Number 12 of 2020 concerning the Determination of Non-Natural Disasters for the Spread of Corona Virus Disease 2019 (COVID-19) as a National Disaster is a comprehensive policy for all functional sectors towards restrictions on movement and the economy of the community to control the spread of

disease. At that time all community activities stopped and the wheels of the economy declined, in the banking sector had a decreasing impact on the community's ability to pay off debts. This is because people or debtors who lose their jobs or business actors experience losses because people's low purchasing power causes them to be unable to pay credit.

Early consequences of non-performing loans and liquidity symptoms that affect profitability in banking. The Government of Indonesia plays a role in responding to these situations and conditions by issuing bank credit restructuring or relaxation policies as an effort to maintain market strength stability and reduce the risk of bad loans. The policy of restructuring public debts and business actors that will mature when the pandemic occurs is given to prevent debtors from being filed for bankruptcy by some of their creditors. The Financial Services Authority (OJK) as an institution that carries out supervisory functions in the financial services sector,

in this case the banking industry, then issued Financial Services Authority Regulation Number 11/POJK.03/2020 concerning National Economic Stimulus as a temporary policies to be the shield of impact of the Spread of Corona Virus Disease 2019. This Financial Services Authority regulation aims to reduce the credit burden for debtors affected by the COVID-19 pandemic by providing credit relaxation, especially those working in the informal sector, including Micro, Small and Medium Enterprises. In fact, according to data from the Financial Services Authority in March 2020, it shows that there has been an increase in credit risk for class two and three in the banking sector compared to the previous year.
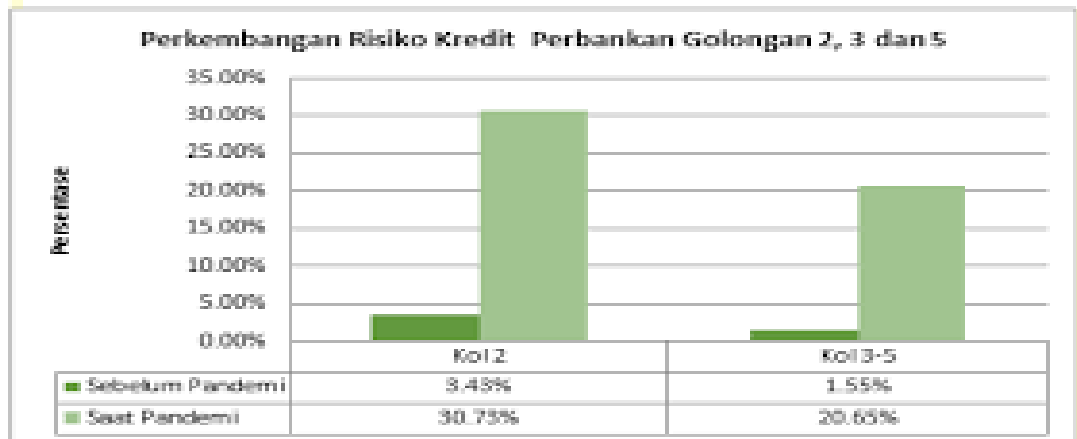

Figure 1. Development of bank credit risk before and during the Covid 19 pandemic

Resource: OJK 2020

According to Bank Indonesia regulations, one of the risks that become a source of health assessment of a bank is from the source of financing/credit where a bank must have an NPL (non-performing loan) / bad loan value must be below 5%. This figure shows what percentage of non-performing loans from the overall credit they disburse to the community. Non-performing loans (NPLs) can cause losses to the bank. This can be caused by the inability of the borrower to pay the principal installments with interest that has been mutually agreed upon in the credit agreement at the beginning of the loan. According to Riyadi (2004) in Yuliani, et al (2020) Non-Performing Loan is a comparison between the amount of credit provided with the level of collectability which is a non-performing loan compared to the total credit provided by the bank.

Liquidity is the ability in bank management to meet short-term obligations with its current assets. To maintain and increase public or customer trust in the bank concerned, it is very important to maintain liquidity conditions. LDR is a measure of a bank's ability to repay withdrawals made by depositors by relying on the credit provided as a source of liquidity. LDR shows the level of the bank's ability to channel third-party funds collected by the bank. The LDR safe limit of a bank in general is around 78-100%.

Current Account Saving Account (CASA) is the third-part fund in the form of savings and current accounts that provides more affordable interest than deposits (Karim, 2013). Savings and current accounts are "cheap funds" because the interest charged by these two banking products is lower than deposits. In addition, the CASA ratio also describes the level of financial health of a bank. The national banking industry continues to strive to maintain the CASA ratio in the range of 50% to 60% of total

deposits so that bank liquidity is maintained and strong (Elfriedwan, 2020).

Profitability is a benchmark for the company's ability to generate profits with the assets used Sartono (2010) in Putri, et al (2020). Moreover, the profitability can be defined as the ability of company management to manage the assets it controls to generate profits (Agnes, 2003: 3). ROA is a ratio used in measuring profitability. Although there are various profitability assessment indicators that are often used by banks, researchers use the ROA ratio, because ROA takes into account management's ability to obtain profitability and managerial efficiency as a whole.

Consideration in providing credit to banks is needed in order to maintain a healthy level of profitability in the banking industry, especially in 2020 when the Covid-19 outbreak occurred, so banks must be careful to provide credit to customers. Providing credit to customers must be carefully considered, taking into account the credit risk that will be experienced by the bank and how the level of liquidity at the bank. This encourages the author's motivation to analyze and test bad loans, current account saving accounts (CASA) and bank liquidity on bank profitability.

Non-Performing Loan (NPL)
Understanding Non-Performing Loan according to Mahmoedin (2002: 2), Non Performing Loan is a credit that does not meet the installment schedule so that arrears occur. According to Usman (2001: 255-260), *"To determine whether a credit is said to be problematic or bad is based on the collectability of credit".* Bad loans are often referred to as Non-Performing Loans (NPL), which is a measuring tool used to regulate credit risk. The provision of credit carried out by banks contains risks in the form of non-smooth credit payments. Non-Performing Loan (NPL) reflects credit risk, the higher the NPL level, the greater the credit risk credit borne by the bank.

Hence, Bank Indonesia stipulates that a reasonable level of Non-Performing Loans (NPL) is 5% of its total loans. It can be concluded that a bank can be categorized as healthy if the Non-Performing Loan (NPL) is below 5%, if the NPL ratio is above 5%, it can be said that the bank is unhealthy. Thus, to determine the amount of Non-Performing Loan (NPL) level of a bank, a measure is needed. Kasmir (2010 : 228) reveals the equation ratio for:

$$NPL = \frac{Total\ non\ smooth\ credit\ payment}{Total\ credit\ provision} \times 100\%$$

H1 = Non performing loan have negative effect on banking profitability

Current Account Saving Account (CASA)
CASA is a third-party fund in the form of savings and current accounts that provides more affordable interest than deposits (Karim, 2013). For banks, savings and current accounts are cheap funds because the interest charged by these two banking products is lower than deposits. However, the CASA ratio also describes the level of financial health of a bank. The national banking industry continues to strive to maintain the CASA ratio in the range of 50% to 60% of total deposits so that bank liquidity is always strong and maintained. Current Account Saving Account (CASA) is a low-cost fund obtained by banks from savings and current accounts. Savings and current accounts are called cheap funds because banks do not need to spend a lot of money to get both types of third-party funds, unlike deposits which are expensive funds. The CASA ratio shows the proportion of low-cost funds compared to the total third-party funds obtained by banks. The higher the CASA mean will further reduce the cost of funds that must be incurred by banks, this will increase the efficiency of banking operations (Elfriedwan, 2020). Rasio ini memiliki rumus:

$$CASA = \frac{\Sigma\ savings + currents\ account}{third\ party\ funds} \times 100\%$$

H2 = CASA has positif effect on banking profitability

Liquidities (LDR)

Loan to Deposit Ratio (LDR) is a ratio that shows the bank's ability to pay back withdrawals made by depositor customers by relying on the credit provided as its source of liquidity. The Loan to Deposit Ratio (LDR) is used to assess the liquidity of a bank by dividing the amount of credit by the amount of funds. The higher this ratio, the lower the liquidity capability of the bank (Dendawijaya, 2000:18). According to BI Circular Letter No. 3/30DPNP dated December 14, 2001, with the ratio formula:

$$\text{LDR} = \frac{\text{Total Loan}}{\text{Total third party funds}} \text{ x 100\%}$$

The LDR ratio is also an indicator of the vulnerability and capability of a bank. If the credit disbursed fails or has problems, the bank will have difficulty returning the funds deposited by the public. Therefore, the government limits the ratio between credit compared to public deposits at the bank concerned. According to Kasmir (2007: 272), the safe limit of LDR according to government regulations is 110%.

Profitability (ROA)

According to Munawir (2002: 245), profitability is one of the attractive factors for shareholders because it will trigger dividend income paid from the company's profits or profits. Profitability is the end result of a number of policies and decisions made by the company. Profitability as one of the references in measuring since the company earns profits, it becomes so important to know whether the company has run its business effectively and efficiently. The efficiency of a new business can be known after comparing the profit obtained with the assets or capital that generate the profit. According to Dendawijaya (2000: 119-122), profitability can be measured using the Return on Asset (ROA) which the ratio formula is:

$$\text{ROA} = \frac{\text{Net earnings before taxes}}{\text{Total Assets}} \text{ x 100\%}$$

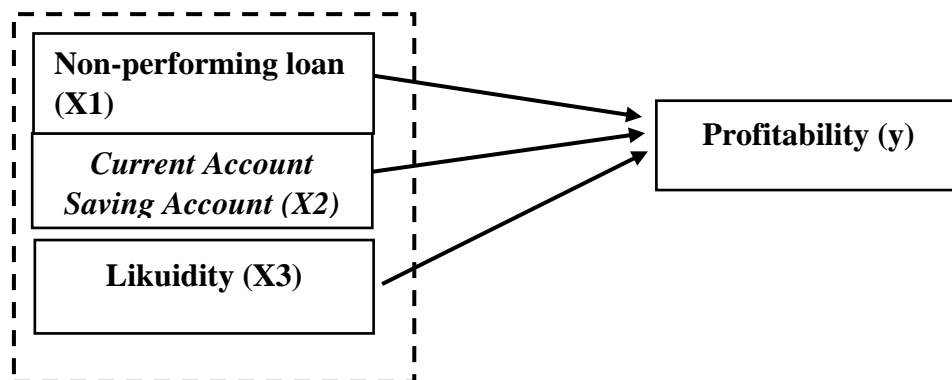H3 = Likuidity has positif effect on banking profitability

Figure 2. Theoretical framework

METHOD

The approach of this study is quantitative research. It is an empirical research where the data is processed in numerical form that can be calculated and can be interpreted as general assumptions. As for the data processed in this study is secondary data, where the data has been processed by the company and published to the public in the form of financial statements. The data is obtained from www.idx.co.id web pages as well as from other information that is relevant and supports the research being conducted.

Population and Sample

The population in this study comes from annual financial reports on banking companies listed on the Indonesia Stock Exchange during the 2019-2021 period sequentially. The population is 48 companies. Samples are selected based on elements of the population. In the study, samples were taken from the entire population by taking into account the condition and situation of the data in accordance with the purpose of the study, namely exploring the effect of Non-Performing Loans (NPL), Current Account Saving Account (CASA) and Liquidity (LDR) on Profitability (ROA) Around the Covid 19 Pandemic, which was as many as 48 companies. Sampling is carried out using purposive sampling methods or purposeful samples. The use of this technique is carried out with several considerations, including the following:

1. Banking companies that issue financial statements during the period 2019 - 2021.
2. Banking companies that are conventional banks.

RESULT AND DISCUSSION
DATA ANALYSIS
Descriptives Testing

Table 1
Descriptive Results *(Descriptive Statistics)*

	N	Minimum	Maximum	Mean	Std. Deviation
NPL	117	-3,30	5,00	1,6983	1,46940
CASA	117	2,50	78,90	38,3880	18,20490
LDR	117	12,40	163,00	83,6299	25,54515
ROA	117	-15,90	4,30	,3265	3,01960
Valid N (listwise)	117				

Resource: Output data SPSS

Based on data from table 1, it can be explained that the total samples to be tested in this study are 117 samples, which are data from banking sector companies during the 2019-2021 period.

1. Non-performing Loans (NPL)

The mean value of the NPL variable is 1.698 with a standard deviation of 1.469. Based on these results, it can be seen that the value of the standard deviation is smaller than the mean, meaning that it shows that the distribution of NPL variables is quite even and there is no data gap from NPL variables between the lowest data and the highest data. The maximum NPL value is 5.00 at Bank Victoria International Tbk (BVIC) in 2019, and the minimum NPL value is -3.3 at PT Bank Amar Indonesia Tbk (AMAR) in 2020.

2. *Current Account Saving Account* (CASA)

The mean value of the CASA variable is 38.388 with a standard deviation of 18.205.

Based on these results, it can be seen that the value of the standard deviation is smaller than the mean, meaning that it shows that the distribution of the CASA variable is quite even and there is no data gap from the CASA variable between the lowest data and the highest data. The maximum value of CASA is 78.90 at PT Bank Central Asia Tbk. (BBCA) in 2021. The minimum CASA value of 2.50 at PT Bank Amar Indonesia Tbk (AMAR) in 2019.

3. Likuidity (LDR)

The mean value of the LDR

variable is 83.6299 with a standard deviation of 25.54515. Based on these results, it can be seen that the value of the standard deviation is smaller than the mean, meaning that the distribution of the LDR variable is quite even and there is no data gap from the LDR variable between the lowest data and the highest data. The maximum LDR value is 163.00 at PT Bank BTPN Tbk (BTPN) in 2019, the minimum LDR value is 12,40 revealed on PT Bank Capital Indonesia Tbk (BACA) in 2021.

4. Profitability (ROA)

The average or mean value of the ROA variable is 0.3265 with a standard deviation of 3.01960. Based on these results, it can be seen that the value of the standard deviation is greater than the mean, meaning that the distribution of the ROA variable is uneven and there is a data gap, between the lowest data and the highest data. This can be said to be bad because, it shows that the ROA data in the study contained data that was too extreme (Outlier). The maximum value of ROA is 4.30 at PT Bank Mestika Dharma Tbk (BBMD) in 2021. The minimum ROA value of -15.90 at PT Bank Jago Tbk (ARTO) in 2019.

Hypothesis Test

Table 2
Multiple Linear Test Results
Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	,922	,627		1,470	,144
	NPL	-,655	,093	-,558	-7,077	,000
	CASA	,019	,008	,198	2,457	,016
	LDR	,004	,005	,053	,724	,471
a. Dependent Variable: ROA						

Resource: Output data SPSS

Based on table 4.7 above, it can be known that the multiple linear regression equation model and the results of the analysis that can be drawn are as follows:

$$Y = 0,922 - 0,655NPL + 0,019CASA + e$$

The above equation can show that ROA(Y) is influenced by NPL, CASA, and LDR. The explanation of the results of the analysis is as follows:

1. The value of the positive constant is 0.922, this shows that although all independent variables NPL, CASA, and LDR are zero, the value of ROA is 0.922.

2. The NPL value shows a value of -0.655 and has a negative coefficient sign which means that between NPL and ROA indicates a non-directional influence. If there is an increase or increase in the NPL variable by 1% and other variables are considered constant, then the ROA will decrease by -0.655.

3. The CASA value shows a value of 0.019 and has a positive coefficient sign which means that CASA and ROA indicate a unidirectional influence. If there is an increase or increase in the CASA variable by 1% and other variables are considered constant, then the ROA will increase by 0.019.

4. The LDR value shows a value of 0.004 and is not significant or in other words during pandemic 19 the LDR curve is on a declining cycle,

even though it has a positive beta coefficient sign.

Table 3
Coefficient of Determination Test Results
Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,661[a]	,437	,421	1,30342

a. Predictors: (Constant), LDR, NPL, CASA
Resource: Output data SPSS

Based on the results of table 4.8 it is known that the value of R Square is 0.437 or 43.7%. This value explains that the ability of NPL, CASA, and LDR independent variables to explain ROA-bound variables is 43.7% while the remaining 56.3% is explained by other variables outside of this study.

Based on the results of the F test described above, it can be seen that the independent variables in this study are NPL (X1), CASA (X2), and LDR (X3) simultaneously or together have an influence on the dependent variable, namely (ROA) (Y). This is because the influence of the three independent variables simultaneously plays a role in giving the meaning that, if all the independent variables in this study are used or used as a basis for assessing the ROA of banking companies together can provide a result that can illustrate the effect on ROA. If one of these ratios experiences a significant change, it will affect ROA, because based on the test results partially, only the LDR variable does not have an influence on ROA, while the remaining two independent variables, as in this research use CASA and NPL, have a partial influence on ROA.

The results of this study are in accordance with the results of previous research conducted by, Praja (2018) that NPLs negatively affect the profitability of Foreign Exchange National Private Commercial Banks (BUSN) for the 2012-2016 period and other studies state that NPLs affect changes in profits of Commercial Banks Listed on the IDX in 2013-2017 (Putri et al., 2019). As for the beta coefficient, it is inversely proportional, that is, it has a negative direction, which means that the NPL ratio has a negative effect on ROA. The more positive the NPL gain, the more profit obtained by banking companies. This is because if NPLs are high, the higher the non-performing loans owned by banks which results in a decrease in the potential profit generated. High NPLs have resulted in banks having to prepare higher reserve burdens to overcome the risk of non-performing loans. The higher the reserve burden, the lower the bank's profit generation, resulting in disrupted banking efficiency.

Renjani and Hendrawati (2020) measured CASA to have a positive effect on the ROA of foreign exchange Islamic commercial banks in 2015-2019. Likewise, other studies have shown that CASA can increase banking profitability (Khabibah et al., 2020). The more positive the CASA gain, the more positive the profit generated by banks. This is because CASA is a portion of low-cost funds in third-party funds collected by banks. The higher the portion of cheap funds raised, the lower the interest expense that must be incurred by banks in raising third party funds so that in the end it will increase the potential net profit of the bank. If the CASA ratio is high, the profit that can be generated by the bank has the potential to be higher so that investors can choose banking stocks that have a high CASA ratio.

Katharina et al (2021) that LDR does not affect profit growth in Banking companies listed on the IDX in 2017-2019. Likewise, other studies state that LDR has no effect on the profitability of National Private Commercial Banks

Foreign Exchange in 2012-2016 (Nasya Batari Ayunda Praja, 2018). This is because if the LDR value is high, the credit disbursed by banks will be high. High credit cannot be said to be quality credit because there may be a risk of non-performing loans in the credit distributed so that it may not necessarily increase profit generation. A high LDR value can also endanger banks because there are few available funds in the sense that bank liquidity is slightly disrupted because the majority of funds are channeled in credit, so banks need to maintain this ratio to remain optimal. During the pandemic 19, banks took significant policies by controlling the provision of new loans to reduce the number of bad debt. This banking policy can reduce the NPL rate so that the NPL beta coefficient is negative. The ability of Indonesian banks during the pandemic 19 shows conducive and maintained dynamics, so that government policy in providing debt restructuring facilities can be used in a short time limit and is non-mandatory.

Further research can place NPLs as moderating variables by looking at the NPL context as a negative signal for banks when facing VUCA conditions and situations (volatility, uncertainty, complexity and ambiguity).

CONCLUSION

this study examined the impact of Non-Performing Loans, Current Account Saving Accounts, and Loan to Deposit Ratios on Return on Assets in banking companies listed on the Indonesia Stock Exchange during the 2019-2021 period. The analysis was conducted on a sample of 48 banking listed companies that met the research criteria. Multiple linear regression analysis using SPSS version 20 was employed to analyze the data.

The findings indicate that Non-Performing Loans and Current Account Saving Accounts have a significant effect on Return on Assets. This implies that the quality of loans and the proportion of low-cost funds in third-party deposits play a crucial role in determining the profitability of banking companies.

However, the Loan to Deposit Ratio did not show a significant impact on Return on Assets in this study.

These results highlight the importance for banking institutions to effectively manage non-performing loans and prioritize attracting low-cost funds through current and saving accounts. By doing so, banks can enhance their profitability and ensure a healthy financial performance.

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