

ANALYSIS OF BANK SOUNDNESS USING RGEC & BANKOMETER MODELS (CASE STUDY ON CONVENTIONAL COMMERCIAL BANK LISTED ON THE INDONESIAN STOCK EXCHANGE PERIOD 2017-2022)

ANNISA SARAH FADHILA¹ and PALTİ MARULİTUA SİTORUS²

^{1,2} Faculty of Economics and Business, Telkom University, Jawa Barat, Indonesia.

Email: ¹ annisarah0502@gmail.com, ² paltisitorus@telkomuniversitv.ac.id

Abstract

Indonesia's economy has been facing stagnation in growth with a rate of 5% over 2017-2019. The banking sector plays a crucial role in the country's economic growth as it drives the economy. However, in the last five years, there has been a noticeable decline in the Return on Assets (ROA) and an inconsistent increase in Non-Performing Loans (NPLs), which has led to a contraction in banking activities. This study aims to evaluate and compare two methods of analyzing bank health, RGEC and Bankometer, on 38 Conventional Commercial Banks listed on the Indonesia Stock Exchange from 2017 to 2022. From the results of a bank soundness assessment using the RGEC model, there are eight banking companies that are categorized as very healthy, while 25 companies are considered healthy. Also, four banking companies fall under the fairly healthy category, and only one is classified as unhealthy. There are no companies in the study that fall into the unhealthy category. Then from the analysis of the Bankometer model using the same timeframe the results show that all banks are in the very healthy Category.

Keywords: RGEC, Bankometer, Bank Soundness.

1. INTRODUCTION

Indonesia's economic growth remained stagnant at 5% from 2017-2019 due to the lack of factors that encourage economic growth. Moreover, the ongoing trade war between the United States and China has further aggravated the situation. According to the Head of Macro Studies at LPEM UI, Febrio Kacaribu, Indonesia's economic growth is being increasingly affected by the escalation of the trade war and concerns about a future recession. (Ronald, 2019). According to a report by CNN Indonesia (2019), Indonesia's Minister of Trade, Enggartiasto Lukita, expressed concern that the ongoing trade war between the United States and China could negatively impact Indonesia's exports to both countries. This could result in a rise in the price of goods and put pressure on the purchasing power of people in both nations. Indonesia has already experienced a decline in China's export interest in coal and CPO, which has led to a decrease in the country's economic growth due to the falling global demand.

Based on data from the Central Statistics Agency (BPS), Indonesia's economy contracted by 2.07% in 2020, causing deflation and instability due to the Covid-19 pandemic. The government implemented policies to reduce the virus transmission, but these policies also reduced household consumption and consumption of Non-Profit Institutions that Serve Households (LNPRIT). These two types of consumption greatly affect Indonesia's Gross Domestic Product (GDP).

The government has implemented a monetary policy in collaboration with Bank Indonesia (BI) to simplify various monetary and macroprudential accommodation policies. These policies aim to accelerate the digitalization of the Indonesian payment system. Fiscal policies, such as government spending and tax incentives, have led to an increase in household consumption. According to the official website of the Coordinating Ministry for Economic Affairs of the Republic of Indonesia, ekon.go.id (2023), Indonesia's economic growth in 2022 is the highest since 2014, with a growth value of 5.31.

According to the Financial Services Authority (2023) (OJK), their main duties and responsibilities involve regulating and supervising financial services activities across the banking, capital markets, and IKNB sectors. Alongside that, Bank Indonesia plays a vital role in ensuring the sound performance of financial institutions, particularly banks. In order to achieve optimal performance, proper supervision and regulation are necessary. Based on Article 6 of the Bank Indonesia Regulation Number 13/1/PBI/2011 concerning Assessment of General Soundness Level, banks must use a risk approach that consists of risk profile, Good Corporate Governance, earnings, and capital. The RGEC method is a comprehensive and structured way to assess the results of integration of risk profiles and performance. The International Monetary Fund (IMF) also suggests using Bankometer (S-Score) as a parameter for assessing the health of a bank.

2. BASIC THEORY

2.1 Bank and the Soundness

According to Hery (2020:10) Banks are financial institutions that have several main activities, namely, accepting current accounts, savings, and deposits, as a place to borrow money, exchange money, transfer money, or accept all kinds of deposits and payments such as electricity, water bills, telephone, taxes and more. Meanwhile, according to Abdullah & Wahjusaputri (2018:3) the bank has the task of being an agent of development (serving credit distribution) and also acting as an agent of trust (providing services in securing and monitoring assets) for individuals, groups or companies. To evaluate the soundness of a bank, multiple aspects must be considered. This assessment aims to determine whether a bank is in a healthy, moderately healthy, unhealthy, or critically unhealthy condition. Bank Indonesia serves as the supervisor and regulator (Hery, 2020:23)

2.2 Financial Report

Financial reports provide crucial information about a company's condition and performance (Fahmi, 2020:2). They result from recording and summarizing all business transaction data. According to Kariyoto,(2017:21), financial reports play a significant role in making informed economic decisions by providing valuable insights into a company's future prospects. Financial reports are an essential element of any business. There are five types of financial reports that are usually prepared, namely the Balance Sheet, Income Statement, Capital Statement, Cash flow Statement, and Notes to financial statements.

First, the Balance Sheet is a report that shows the financial position of a company at a certain period. It highlights the amount and type of assets, liabilities, and equity of the company. Second the Income Statement is a financial report that describes the company's business results in a certain period. This report contains the amount of income, sources of income, number of costs, and types of costs. Third the Capital Statement is a report that contains the amount and type of capital currently owned. This report explains changes in capital and the things that cause changes in capital. This report will be created if there is a change in capital in the company.

Fourth The Cash Flow statement is a comprehensive report that depicts all aspects of a company's activities, be it direct or indirect that affect cash flow. This report is prepared based on the concept of cash inflows and outflows during the reporting period, and last the Notes to Financial Reports, provide explanations for any parts of the financial statements that may require further clarification. Sometimes, there are various items or figures in the financial reports that need to be explained to make their meaning more understandable. This report was created to ensure that interested parties do not misinterpret the financial statements (Kasmir, 2019:28)

2.3 RGEC

According to POJK No. 4/POJK.03/2016, Risk Based Bank Rating assesses commercial banks' health level based on four indicator groups - Risk Profile, GCG, Income, and Capital.

a. Risk Profile

Berdasarkan Peraturan Bank Indonesia Nomor 13/1/PBI/2011 menjelaskan profil risiko merupakan penilaian yang dilakukan terhadap delapan risiko. Terdiri atas credit risk, market risk, liquidity risk, operational risk, law risk, strategic risk, compliance risk, dan reputation risk. Penelitian ini menggunakan dua analisis risiko, yaitu risiko kredit menggunakan rumus NPL (Non-Performing Loan) dan rasio likuiditas dengan rumus LDR (Loan Deposit Ratio).

As per Bank Indonesia Regulation Number 13/1/PBI/2011, the risk profile is an assessment carried out on eight risks, which include credit risk, market risk, liquidity risk, operational risk, legal risk, strategic risk, compliance risk, and reputation risk. This research employs two risk analyses, namely credit risk using the NPL (Non-Performing Loan) formula and liquidity ratio using the LDR (Loan Deposit Ratio) formula.

b. Good Corporate Governance

According to the Indonesian Bankers Association (2018:104) GCG is a set of guidelines that aims to foster agreement between stakeholders in identifying and formulating strategic decisions in an effective and coordinated manner. It is worth noting that Bank Indonesia Regulation Number 13/1/PBI/2011 assesses the Bank's management for its implementation using GCG principles. Companies that implement GCG must be transparent in demonstrating good corporate governance activities, as mandated by Bank Indonesia Regulation Number 8/14/PBI 2006. This regulation outlines five core principles of GCG, which are openness, accountability, responsibility, independence, and fairness.

c. Earnings

Bank Indonesia Regulation Number 13/1/PBI/2011 outlines the assessment of earnings or profitability factors at the bank. This includes an evaluation of the bank's income performance, sources of income, and sustainable income. The profitability factor reflects the bank's ability to generate profits and maintain stability in its income sources. Additionally, it measures the bank's capacity to increase its capital and profit opportunities in the future. In this study, we are using the ROA and NIM ratio as proxies to measure earnings.

d. Capital

Bank Indonesia Regulation Number 13/1/PBI/2011 specifies the criteria for assessing the soundness level of commercial banks. One of the factors that determines the soundness of a bank is its capital adequacy and management. A bank that has sufficient capital is considered to be profitable and stable.

2.4 Bankometer

The Bankometer method was first introduced by the International Monetary Fund (IMF) in the year 2000. Africa (2018) outlines the use of several ratios in this method, including Capital Adequacy Ratio (CAR), Capital to Asset Ratio (CA), Equity to Asset Ratio (EA), Nonperforming Loan Ratio (NPL), Cost to Income Ratio (CI), and Loan to Asset Ratio (LA).

3. METHODOLOGY

3.1 Population and Sample

a. Population

The term "population" refers to the complete group of individuals, events, or objects being studied by researchers (Sekaran & Bougie, 2017). The population is defined by certain characteristics that are used to draw conclusions. In this study, the population comprises the 42 conventional banking institutions listed on the Indonesia Stock Exchange (BEI).

b. Sample

A sample is a subset of the population. It includes selected members that represent some, but not all, population elements (Sekaran & Bougie, 2017). In quantitative research, samples are used to represent the properties and characteristics of the population. The sampling technique used in this study was Purposive Sampling.

3.2 Variables and Measurement

RGEC

$$1. \quad NPL = \frac{\text{total NPL}}{\text{total kredit}} \times 100\% \quad (3.1)$$

Table 2.1 displays the Clarification of the NPL Composite Ranking, which is the result of the formula calculation.

Table 3.1: Criteria for Determining NPL Ratings

Rating	Criteria	Category
1	$NPL < 2$	Very healthy (SS)
2	$2\% \leq NPL < 5\%$	Healthy (S)
3	$5\% \leq NPL < 8\%$	Healthy enough (CS)
4	$8\% \leq NPL < 12\%$	Less healthy (KS)
5	$NPL \geq 12\%$	Unhealthy (TS)

Source: Bank Indonesia Circular Letter Number No. 13/24/DPNP/2011

$$2. \quad LDR = \frac{\text{total kredit}}{\text{dana pihak ketiga}} \times 100\% \quad (3.2)$$

Table 2.2 displays the Clarification of the LDR Composite Ranking, which is the result of the formula calculation.

Table 3.2: Criteria for Determining LDR Ratings

Rating	Criteria	Category
1	$LDR \leq 75\%$	Very healthy (SS)
2	$75\% < LDR \leq 85\%$	Healthy (S)
3	$85\% < LDR \leq 100\%$	Healthy enough (CS)
4	$100\% < LDR \leq 120\%$	Less healthy (KS)
5	$LDR > 120\%$	Unhealthy (TS)

Source: Codification of Bank Indonesia Regulations (2012)

3. GCG

Table 3.3: Criteria for Determining LDR Ratings

Rating	Criteria	Category
1	Composite Score $< 1,5$	Very healthy (SS)
2	$1,5 < \text{Composite Score} < 2,5$	Healthy (S)
3	$2,5 < \text{Composite Score} < 3,5$	Healthy enough (CS)
4	$3,5 < \text{Composite Score} < 4,5$	Less healthy (KS)
5	$4,5 < \text{Composite Score} < 5$	Unhealthy (TS)

Source: Bank Indonesia Circular Letter Number No. 15/15/DPNP/2013

$$4. \quad ROA = \frac{\text{income before tax}}{\text{Average of total asset}} \times 100\% \quad (3.3)$$

Table 2.4 displays the Clarification of the ROA Composite Ranking, which is the result of the formula calculation.

Table 3.4: Criteria for Determining ROA Ratings

Rating	Criteria	Category
1	$ROA > 1,5\%$	Very healthy (SS)
2	$1,25\% < ROA \leq 1,5\%$	Healthy (S)
3	$0,5\% < ROA \leq 1,25\%$	Healthy enough (CS)
4	$0\% < ROA \leq 0,5\%$	Less healthy (KS)
5	$ROA \leq 0\%$	Unhealthy (TS)

Source: Bank Indonesia Circular Letter Number No. 13/24/DPNP/2011

$$5. \text{ NIM} = \frac{\text{pendapatan bunga bersih}}{\text{rata-rata total earning asset}} \times 100\% \quad (3.4)$$

Table 2.5 displays the Clarification of the NIM Composite Ranking, which is the result of the formula calculation.

Table 3.5: Criteria for Determining NIM Ratings

Rating	Criteria	Category
1	NIM > 5%	Very healthy (SS)
2	2% < NIM ≤ 5%	Healthy (S)
3	1,5% < NIM ≤ 2%	Healthy enough (CS)
4	0% < NIM ≤ 1,5%	Less healthy (KS)
5	NIM ≤ 0%	Unhealthy (TS)

Source: Codification of Bank Indonesia Regulations (2012)

$$6. \text{ CAR} = \frac{\text{Capital}}{\text{aggregated risk-weighted assets}} \times 100\% \quad (3.5)$$

Table 2.6 displays the Clarification of the CAR Composite Ranking, which is the result of the formula calculation.

Table 3.6: Criteria for Determining CAR Ratings

Rating	Criteria	Category
1	CAR ≥ 12%	Very healthy (SS)
2	9% ≤ CAR < 12%	Healthy (S)
3	8% ≤ CAR < 9 %	Healthy enough (CS)
4	6% ≤ CAR < 8%	Less healthy (KS)
5	CAR ≤ 6%	Unhealthy (TS)

Source: : Bank Indonesia Circular Letter Number No. 13/24/DPNP/2011s

To determine the RGEC ratios, they will be assigned a value based on their ranking. PK 1 has the highest value and is worth 5 points, while PK 2 is worth 4 points, PK 3 is worth 3 points, PK 4 is worth 2 points, and PK 5 is worth 1 point. The values of all PKs will be added together and divided by the total maximum PK value from all ratios used. The formula is as follows:

$$7. \text{ Composite Rating} = \frac{\text{Composite Value}}{\text{Total All Composite Value}} \times 100\% \quad (3.6)$$

Table 3.7: Composite Rating of Bank Soundness

Weight%	Composite Rating	Category
86-100	PK 1	Very healthy (SS)
71-85	PK 2	Healthy (S)
61-70	PK 3	Healthy enough (CS)
41-60	PK 4	Less healthy (KS)
<40	PK 5	Unhealthy (TS)

Source: (Saputri & Krisnawati, 2020)

Bankometer

Bankometer uses a specific formula for its calculations which is provided below.

$$S = 1.5CA + 1.2EA + 3.5CAR + 0.6NPL + 0.3CI + 0.4LA \quad (3.7)$$

a. Capital to Assets Ratio

$$CA = \frac{\text{Capital}}{\text{Total Asset}} \times 100\% \quad (3.8)$$

b. Equity to Assets Ratio

$$EA = \frac{\text{Equity}}{\text{Total Asset}} \times 100\% \quad (3.9)$$

c. Capital Adequacy Ratio

$$CAR = \frac{\text{Tier 1 Capital} + \text{Tier 2 Capital}}{\text{Risk weighted assets}} \times 100\% \quad (3.10)$$

d. Non Performing Loan Ratio

$$NPL = \frac{\text{Non performing loan}}{\text{Total Loan}} \times 100\% \quad (3.11)$$

e. Cost to Income Ratio

$$CI = \frac{\text{Operating expenses}}{\text{Operating Income}} \times 100\% \quad (3.12)$$

f. Loan to Asset Ratio

$$LA = \frac{\text{Loan}}{\text{Total Asset}} \times 100\% \quad (3.13)$$

The Bankometer S-Score is a value index that is determined based on certain criteria.

- a. If the S value < 50% then the company experiences financial distress
- b. If the S value is > 70% then the company is in a very healthy condition
- c. If the value is 50% < S < 70% then the company is in the gray area

4. DISCUSSION

The focus of this study is on traditional commercial banks that are listed on the Indonesia Stock Exchange (BEI) from 2017 to 2022. The research relies on secondary data sourced from financial reports and self-assessment reports, which are available in the annual reports of each banking company. To analyze the state of these banks, three specific method models, namely RGEC and Bankometer, were used.

a. RGEC

Table 4.1: Results of RGEC Model Calculation

No	Kode Saham	RGEC						Rata-rata	PK	Keterangan
		2017	2018	2019	2020	2021	2022			
1	AGRS	70,00%	66,67%	63,33%	63,33%	73,33%	80,00%	69,44%	3	Healthy enough
2	ARTO	66,67%	66,67%	70,00%	70,00%	73,33%	73,33%	70,00%	3	Healthy enough
3	BABP	66,67%	70,00%	70,00%	73,33%	76,67%	80,00%	72,78%	2	Healthy
4	BACA	83,33%	83,33%	76,67%	73,33%	70,00%	70,00%	76,11%	2	Healthy
5	BBCA	96,67%	93,33%	93,33%	100,00%	96,67%	100,00%	96,67%	1	Very healthy
6	BBHI	73,33%	66,67%	63,33%	80,00%	86,67%	83,33%	75,56%	2	Healthy
7	BBKP	66,67%	70,00%	70,00%	53,33%	53,33%	60,00%	62,22%	3	Very healthy
8	BBMD	90,00%	86,67%	86,67%	96,67%	96,67%	93,33%	91,67%	1	Very healthy
9	BBNI	86,67%	86,67%	83,33%	76,67%	83,33%	86,67%	83,89%	2	Healthy
10	BBRI	86,67%	86,67%	86,67%	86,67%	86,67%	86,67%	86,67%	1	Very healthy
11	BBTN	83,33%	76,67%	66,67%	73,33%	73,33%	73,33%	74,44%	2	Healthy
12	BBYB	73,33%	56,67%	73,33%	70,00%	80,00%	80,00%	72,22%	2	Healthy
13	BCIC	76,67%	70,00%	73,33%	63,33%	70,00%	80,00%	72,22%	2	Healthy
14	BDMN	86,67%	86,67%	83,33%	80,00%	80,00%	86,67%	83,89%	2	Healthy
15	BEKS	60,00%	60,00%	53,33%	40,00%	56,67%	56,57%	54,44%	4	Less healthy
16	BGTG	83,33%	73,33%	76,67%	76,67%	76,67%	83,33%	78,33%	2	Healthy
17	BINA	80,00%	80,00%	80,00%	83,33%	76,67%	86,67%	81,11%	2	Healthy
18	BJBR	90,00%	90,00%	90,00%	90,00%	93,33%	90,00%	90,56%	1	Very healthy
19	BJTM	90,00%	93,33%	90,00%	90,00%	93,33%	93,33%	91,67%	1	Very healthy
20	BMAS	86,67%	76,67%	76,67%	83,33%	86,67%	83,33%	82,22%	2	Healthy
21	BMRI	90,00%	83,33%	86,67%	86,67%	86,67%	90,00%	87,22%	1	Very healthy
22	BNBA	90,00%	90,00%	80,00%	80,00%	83,33%	80,00%	83,89%	2	Healthy
23	BNGA	86,67%	83,33%	83,33%	80,00%	90,00%	86,67%	85,00%	2	Healthy
24	BNII	80,00%	80,00%	76,67%	80,00%	83,33%	76,67%	79,44%	2	Healthy
25	BNLI	76,67%	76,67%	80,00%	80,00%	83,33%	83,33%	80,00%	2	Healthy
26	BSIM	86,67%	80,00%	73,33%	83,33%	83,33%	80,00%	81,11%	2	Healthy
27	BSWD	76,67%	73,33%	76,67%	73,33%	60,00%	63,33%	70,56%	2	Healthy
28	BTPN	90,00%	90,00%	83,33%	80,00%	83,33%	83,33%	85,00%	2	Healthy
29	BVIC	76,67%	73,33%	63,33%	60,00%	63,33%	83,33%	70,00%	3	Healthy enough
30	DNAR	83,33%	83,33%	66,67%	66,67%	66,67%	70,00%	72,78%	2	Healthy
31	INPC	76,67%	76,67%	70,00%	80,00%	76,67%	80,00%	76,67%	2	Healthy
32	MAYA	80,00%	73,33%	76,67%	70,00%	73,33%	70,00%	73,89%	2	Healthy
33	MCOR	80,00%	76,67%	73,33%	76,67%	80,00%	76,67%	77,22%	2	Healthy
34	MEGA	93,33%	93,33%	90,00%	93,33%	93,33%	93,33%	92,78%	1	Very healthy

35	NISP	90,00%	90,00%	90,00%	93,33%	93,33%	90,00%	91,11%	1	Very healthy
36	NOBU	83,33%	80,00%	80,00%	83,33%	80,00%	90,00%	82,78%	2	Healthy
37	PNBN	83,33%	86,67%	83,33%	90,00%	80,00%	86,67%	85,00%	2	Healthy
38	SDRA	83,33%	80,00%	80,00%	80,00%	80,00%	80,00%	80,56%	2	Healthy

Source: Company Financial Report (processed data)

In Table 4.1, it is revealed that out of the 38 banking companies examined, only one fell into the unhealthy category (PK 4), while none fell into the very unhealthy category (PK 5). The Banten Regional Development Bank Tbk (BEKS) was the only banking company that received a low RGEC score of PK 4 with an average RGEC value of 55%. This indicates that the Banten Regional Development Bank is in an unhealthy position and needs to improve the quality of its banking services. On the other hand, Bank Central Asia Tbk (BBCA) had the highest RGEC value with an average RGEC score of 96.67%. This indicates that Bank Central Asia's health is very good, and the potential for experiencing financial problems is minimal.

Table 4.2 is an example of RGEC calculations on BEKS from 2017-2022. With an explanation of the assessment using calculations in 2017.

Table 4.2: BEKS Indicator Value and Composite Ranking 2017-2022

Calculation of RGEC BEKS						
INDICATOR	2017	2018	2019	2020	2021	2022
NPL	5,37%	5,90%	5,01%	22,27%	14,09%	9,45%
LDR	91,95%	82,86%	95,59%	146,77%	66,47%	88,78%
GCG	3	3	3	4	3	3
ROA	-1,55%	-1,53%	-2,06%	-3,88%	-2,88%	-3,54%
NIM	3,27%	1,78%	0,95%	0,56%	0,84%	1,94%
CAR	10,22%	10,04%	9,01%	34,75%	41,68%	43,60%
Composite Ranking (PK)						
INDICATOR	2017	2018	2019	2020	2021	2022
NPL	3	3	3	1	1	2
LDR	3	4	3	1	5	3
GCG	3	3	3	2	3	3
ROA	1	1	1	1	1	1
NIM	4	3	2	2	2	3
CAR	4	4	4	5	5	5
COMPOSITE SCORE	18	18	16	12	17	17
NPL AVERAGE	10,35%					
LDR AVERAGE	95,40%					
ROA AVERAGE	-2,57%					
NIM AVERAGE	1,56%					
RATA-RATA CAR	24,88%					

Source: Company Financial Report (processed data)

In 2017, BEKS had a non-performing loan (NPL) ratio of 5.37%. This means that the ratio of non-performing loans to total loans is good as it falls in the 5-8% range. This range is considered healthy and satisfactory. Moreover, BEKS' ability to fulfill its short-term obligations, as measured by the loan-to-deposit ratio (LDR), was evaluated at 91.95%. This value indicates that BEKS' ability to fulfill its short-term obligations is quite good, as it falls in the range of $85\% < \text{LDR} \leq 100\%$ (PK 3), which is considered quite healthy. In terms of Good Corporate Governance (GCG) indicators, BEKS was ranked 3rd with the predicate "Healthy Enough".

The ROA ratio of BEKS in 2017 was -1.55%. This indicates that the Banten Regional Development Bank was unable to generate net profits from the total assets used, as the ROA ratio value was below 0%. However, the BEKS NIM ratio was good, standing at 3.27%. This value falls within the PK 2 range, which is between 2% to 5%. Therefore, BEKS was able to generate net interest income from its average productive assets. In addition, the capital adequacy ratio (CAR) of BEKS was in the Good category, at 10.22% in 2017. This means that BEKS had sufficient capital to cover any potential losses.

b. Bankometer

Table 4.3: Results of Bankometer Model Calculation

No	Stocks code	Bankometer Score						Averager	Criteria
		2017	2018	2019	2020	2021	2022		
1	AGRS	159,96%	156,39%	222,98%	221,23%	245,89%	259,73%	211,03%	Very Healthy
2	ARTO	177,15%	175,83%	743,66%	557,02%	816,47%	466,32%	489,41%	Very Healthy
3	BABP	157,24%	147,96%	149,09%	144,74%	184,18%	165,59%	158,13%	Very Healthy
4	BACA	153,74%	137,61%	118,52%	134,30%	202,51%	266,43%	168,85%	Very Healthy
5	BBCA	170,44%	174,66%	172,24%	175,81%	170,96%	170,08%	172,37%	Very Healthy
6	BBHI	172,44%	172,16%	153,06%	175,55%	271,19%	473,73%	236,36%	Very Healthy
7	BBKP	117,45%	132,51%	118,92%	152,61%	192,15%	190,99%	150,77%	Very Healthy
8	BBMD	238,85%	235,79%	256,01%	285,42%	278,48%	267,49%	260,34%	Very Healthy
9	BBNI	150,49%	148,86%	155,42%	146,20%	155,59%	150,97%	151,26%	Very Healthy
10	BBRI	168,32%	159,66%	165,84%	157,05%	180,90%	176,46%	168,04%	Very Healthy
11	BBTN	145,34%	142,88%	146,14%	143,59%	142,82%	146,48%	144,54%	Very Healthy
12	BBYB	160,45%	184,12%	214,05%	228,90%	345,10%	240,67%	228,88%	Very Healthy

13	BCIC	137,28%	134,29%	131,58%	133,34%	152,34%	134,15%	137,16%	Very Healthy
14	BDMN	178,14%	176,96%	195,66%	193,47%	196,43%	192,66%	188,89%	Very Healthy
15	BEKS	114,35%	106,92%	111,71%	266,18%	267,28%	279,13%	190,93%	Very Healthy
16	BGTG	222,08%	238,34%	233,73%	232,72%	345,26%	505,40%	296,26%	Very Healthy
17	BINA	383,43%	324,61%	243,48%	222,36%	267,91%	197,41%	273,20%	Very Healthy
18	BJBR	140,78%	141,54%	140,30%	135,97%	136,42%	141,95%	139,49%	Very Healthy
19	BJTM	173,52%	164,24%	251,81%	258,33%	152,26%	157,40%	192,93%	Very Healthy
20	BMAS	182,66%	180,06%	170,93%	147,21%	124,25%	217,06%	170,36%	Very Healthy
21	BMRI	164,35%	162,74%	165,31%	153,86%	146,19%	142,13%	155,76%	Very Healthy
22	BNBA	194,19%	196,02%	191,49%	197,39%	263,85%	357,99%	233,49%	Very Healthy
23	BNGA	156,27%	151,52%	170,27%	168,06%	164,93%	165,76%	162,80%	Very Healthy
24	BNII	149,05%	159,29%	164,75%	170,77%	190,16%	194,14%	171,36%	Very Healthy
25	BNLI	157,58%	164,81%	163,20%	230,95%	220,13%	213,02%	191,61%	Very Healthy
26	BSIM	159,29%	161,34%	169,21%	150,63%	183,77%	191,28%	169,26%	Very Healthy
27	BSWD	270,67%	270,26%	287,11%	287,84%	530,45%	645,70%	382,01%	Very Healthy
28	BTPN	186,69%	187,92%	236,64%	255,33%	194,64%	197,51%	209,79%	Very Healthy
29	BVIC	142,97%	138,61%	145,62%	147,21%	153,72%	172,79%	150,15%	Very Healthy
30	DNAR	189,67%	199,30%	291,28%	353,06%	341,54%	323,27%	283,02%	Very Healthy
31	INPC	161,69%	170,60%	163,08%	134,55%	168,85%	168,87%	161,27%	Very Healthy
32	MAYA	140,49%	151,24%	153,60%	149,83%	137,35%	124,63%	142,86%	Very Healthy
33	MCOR	157,55%	152,50%	159,70%	241,45%	245,76%	235,23%	198,70%	Very Healthy
34	MEGA	168,15%	166,57%	168,13%	190,16%	171,43%	164,52%	171,49%	Very Healthy
35	NISP	151,93%	151,32%	158,36%	163,97%	167,95%	159,29%	158,80%	Very Healthy
36	NOBU	173,58%	164,57%	155,67%	156,15%	147,40%	132,22%	154,93%	Very Healthy

37	PNBN	172,43%	183,99%	188,26%	210,33%	214,64%	211,82%	196,91%	Very Healthy
38	SDRA	188,20%	182,79%	165,25%	169,12%	189,31%	181,99%	179,44%	Very Healthy

Source: Company Financial Report (processed data)

Judging from the calculation results in table 4.3, of the 38 sample banks studied, all of these banks have a bankometer score greater than 70, which means that all banks are in the very healthy category. Bank J Trust Indonesia is the bank that has the smallest bankometer score with a score of 137.16% and the largest bankometer score is the company Bank Jago Indonesia Tbk with a bankometer value of 498.41%. These two banks are in the very healthy category, which means that ARTO and BCIC banks do not have financial problems.

Table 4.4: Bankometer Score Ratio BCIC 2017-2022

Perhitungan Bankometer BCIC						
RASIO	2017	2018	2019	2020	2021	2022
CA = Capital/Asset	11,36%	10,02%	10,59%	8,95%	10,90%	9,79%
EA = Equity Asset	9,41%	7,38%	9,67%	8,91%	12,48%	11,08%
CAR	14,24%	13,94%	14,53%	11,59%	15,82%	14,86%
NPL	2,94%	4,26%	1,49%	4,97%	3,90%	1,80%
CI	95,95%	120,07%	126,37%	158,41%	148,41%	99,51%
LA = Loan/Asset	71,39%	57,56%	36,08%	45,36%	46,98%	58,10%
Rata-rata CA	10,27%					
Rata-rata EA	9,82%					
Rata-rata CAR	14,16%					
Rata-rata NPL	3,22%					
Rata-rata CI	124,79%					
Rata-rata LA	52,58%					

Source: Company Financial Report (processed data)

Based on the 2017 CA ratio calculation, BCIC's capital adequacy to meet its asset needs is 10.27%. Additionally, the company's EA ratio of 9.82% means that it can finance its assets from capital and retained earnings. Moreover, BCIC has enough capital to cover potential losses with a ratio of bad debts to total loans disbursed at 3.22% and a coverage of 14.16%. It should be noted that BCIC incurs relatively high costs to generate its income, which amounts to 124.79%. Lastly, the proportion of assets owned by BCIC to its debts is 52.58%.

4. CONCLUSION

The objective of this research is to analyze and compare the health level of conventional banks listed on the Indonesia Stock Exchange from 2017 to 2022, using models such as RGEC, Bankometer, and CAMEL. In order to achieve the objectives of the research, ratios for each model were calculated from 38 banking companies.

The research concluded that:

1. According to the RGEC model, the health of conventional banks listed on the Indonesian Stock Exchange was calculated from 2017 to 2022. The results show that eight banking companies are very healthy, 25 are healthy, four are Healthy enough, and only one is Less healthy. There are no companies that fall into the unhealthy category.
2. The Bankometer model reveals that all analyzed banks listed on the Indonesian Stock Exchange were categorized as very healthy from 2017 to 2022.

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