



SOLVENCY RATIO ANALYSIS AT PT. BANK PEREKONOMIAN RAKYAT CEMPAKA MITRA NAGARI

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ABSTRACT

This study aims to analyze the solvency level of PT. Bank Perekonomian Rakyat Cempaka Mitra Nagari using the Debt to Asset Ratio (DAR) and Debt to Equity Ratio (DER) during the 2022–2025 period through a descriptive quantitative method based on financial statement data. The results indicate that the DAR in 2022 reached 91.64% and was categorized as poor, while in 2023–2025 it ranged from 69.37% to 74.79% and was classified as less satisfactory. Meanwhile, the DER values of 1,096.52%, 267.77%, 296.69%, and 226.43% during the same period were all categorized as poor. These high ratio values were influenced by the large amount of third-party funds collected and accumulated losses that reduced core capital. However, the decline in both DAR and DER in 2025 reflects the bank's efforts to improve its capital structure. Therefore, the bank is recommended to increase capital injections and optimize asset management to reduce dependence on debt and enhance its solvency condition.

Keywords: Solvency, Debt to Asset Ratio (DAR), Debt to Equity Ratio (DER), Rural Bank (BPR).

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INTRODUCTION

Banking plays a crucial role in Indonesia's economy, particularly as an intermediary institution that gathers funds from the community and distributes credit to support economic activities (Ceysa et al., 2024). To carry out these functions sustainably, banks are required to maintain financial health, particularly in terms of their ability to meet all financial obligations. One indicator used to assess a bank's financial health is the solvency ratio.

In assessing financial health, reliable financial information is required as the basis for analysis. Financial statements are the primary accounting documents used to provide an overview of an entity's financial condition and operational performance over a specific period. These reports represent the final result of the accounting process carried out by management and provide information needed by various parties in making economic decisions. The information presented generally includes information on the company's

financial position, operational performance, and cash flows over a specific period (Wismara, 2023).

Furthermore, to interpret the information contained in financial statements, an analytical approach is needed. Financial ratio analysis is an approach used to evaluate a company's financial condition and performance by comparing figures in financial statements. Financial ratios serve as analytical tools to relate specific items to provide an overview of the company's its capability to fulfill obligations and the efficiency of its operations of its operations (Fernos, 2017). In general, financial ratios are grouped into several types, namely liquidity, solvency, activity and profitability ratios (Santi et al., 2024). In practice, financial ratio analysis doesn't just use one type of ratio, but rather combines several to obtain a more complete overview of the company's financial condition. This allows management, investors, and creditors to understand the company's overall financial position, operational efficiency, and stability (Yuliyansa & Sisdianto, 2024).

One of the key ratios used in evaluating financial health is the solvency ratio. The solvency ratio reflects a bank's capability to utilize its funding sources effectively in supporting operational activities and fulfilling its long term liabilities. Furthermore, this ratio reflects the strength of its capital structure and the efficiency of management in managing bank funding. The solvency ratio reveals the extent to which a bank's assets are capable of covering all its liabilities (Wijaya, 2022).]

In a broader theoretical context, the solvency ratio is also defined as follows. The solvency ratio is an important indicator in financial performance analysis used to evaluate a company's ability to fulfill all of its financial obligations, especially those that are long-term in nature. This ratio shows the extent to which a company is able to cover its debts using its available resources, including assets and equity. Therefore, solvency reflects the strength of a company's capital structure in maintaining its business continuity (Prajanto & Pratiwi, 2017). Solvency analysis is generally conducted using data contained in the statement of financial position, thus determining the company's total assets, total liabilities, and equity. This ratio also indicates the company's reliance on debt and its capacity to finance assets through equity. Companies with a good level of solvency tend to have a healthy capital structure and lower financial risk, making them better able to withstand economic uncertainty (Alfiyani et al., 2024).

In the banking sector, particularly in rural banks, solvency analysis becomes even more essential. People's Banks (BPRs) play a strategic role in supporting financing for micro and small businesses, but operate with relatively limited capital compared to commercial banks. This makes them more vulnerable to credit and capital risks, necessitating sound financial management to maintain business stability (Malihah et al., 2024). Therefore, the solvency level is a crucial indicator in assessing a rural bank's ability to maintain business continuity. Good solvency indicates that the bank has a strong capital structure and is capable of covering the various business risks it faces.

In line with these characteristics, the measurement of solvency in BPRs requires appropriate indicators. In the context of Rural Banks (BPR), solvency analysis is crucial



given the characteristics of BPRs, which rely heavily on third-party funds for their operations. Therefore, the solvency measurement in this study focuses on the Debt to Asset Ratio (DAR) and Debt to Equity Ratio (DER) as the primary indicators for assessing the bank's funding structure and ability to meet long-term obligations.

Empirically, solvency ratios have also been shown to influence bank financial performance. Previous research has shown that ratios such as the Debt to Asset Ratio (DAR) and Debt to Equity Ratio (DER) influence Return on Assets (ROA), indicating that funding structure and the level of reliance on debt influence bank financial stability and performance (Tjandra, 2022).

However, not all rural banks are able to maintain ideal solvency levels. Several studies have shown fluctuations and instability in solvency ratios in rural banks (Sari & Sudiyani, 2018). In fact, there are conditions where a number of BPRs experience capital pressure to the point where they are unable to meet the solvency standards set by regulators, which in some cases results in intensive supervision or liquidation (Miskak, 2019).

This gap between ideal and actual conditions can lead to a decline in public trust, difficulties in raising funds, and a weakening of banks' ability to disburse credit. Yet, rural banks (BPRs) play a crucial role in supporting regional economic growth, particularly in financing MSMEs. Therefore, a comprehensive analysis of BPR solvency ratios is crucial.

In relation to these issues, a case study is needed to provide a more concrete illustration. PT. BPR Cempaka Mitra Nagari, one of the rural banks operating in the region, also faces challenges in maintaining a balance between funding sources, capital structure, and long-term liabilities. Changes in the composition of debt, capital, and asset growth have the potential to impact the bank's solvency level. However, it is not yet known for certain whether the bank's solvency is at a healthy level in accordance with banking standards.

Based on the above background, this research aims to analyze the solvency ratio of PT. BPR Cempaka Mitra Nagari by applying the Debt to Asset Ratio (DAR) and Debt to Equity Ratio (DER). These two ratios were selected based on the characteristics of BPRs, which are highly dependent on Third Party Funds (DPK), so they are considered the most representative in describing the relationship between assets, debt, and capital of the bank. Furthermore, the limitation of these two ratios aims to maintain the focus of the analysis on the most crucial aspects of capital structure (Afifawati & Giovanni, 2022).

This study aims to determine the bank's capability to fulfill its long-term liabilities and provide an overview of the strength of its capital structure. Furthermore, this study is expected to provide recommendations regarding solvency improvement efforts as a basis for management decision-making, as well as contribute to maintaining public trust in the banking sector. Therefore, this research not only provides academic contributions but also has practical implications for improving banking health in the future.

RESEARCH METHODS

This study applies a descriptive quantitative approach, which is intended to describe and evaluate a company's financial condition using numerical data. The research object is PT. BPR Cempaka Mitra Nagari. The data utilized in this study are secondary data derived from the company's financial statements for the period 2022–2025.

The data collection techniques in this research consist of two methods. First, library research, which involves collecting data from a variety of literature sources including books, scientific journals, and other references related to the research topic to support the theoretical basis and discussion. Second, field research, which involves direct data collection by conducting interviews with relevant parties to gather information related to the company's actual condition.

Data analysis techniques are performed by calculating solvency ratios, which include the Debt to Asset Ratio (DAR) and the Debt to Equity Ratio (DER). The results are then analyzed and interpreted to assess the company's ability to meet long term obligations and evaluate its capital structure.

Debt to Asset Ratio (DAR) dan Debt to Equity Ratio (DER)

Assessing solvency involves the use of financial ratios that describe the relationship among a company's assets, liabilities, and equity. In this study, the Debt to Asset Ratio (DAR) and Debt to Equity Ratio (DER) are applied, as they are widely regarded as key indicators in evaluating a bank's capital structure.

The Debt to Asset Ratio (DAR) is a financial metric that compares a company's total liabilities to its total assets. It reflects the proportion of assets that are funded through debt. A higher DAR signifies a stronger reliance on debt financing, which may elevate financial risk. In contrast, a lower DAR suggests a more stable financial position, as the level of debt to assets is comparatively low (Rustiyana et al., 2022).

Formula :

$$DAR = \frac{\text{Total Liabilities}}{\text{Total Assets}} \times 100\%$$

In addition to DAR, the Debt to Equity Ratio (DER) is also utilized, which compares a company's total liabilities with its total equity. This ratio indicates the firm's capacity to meet its obligations. A high DER suggests that the company relies heavily on debt financing, which can increase financial risk. Conversely, a low DER indicates a more solid capital structure backed by sufficient equity.

Formula :

$$DER = \frac{\text{Total Liabilitas}}{\text{Total Ekuitas}} \times 100\%$$

Therefore, both ratios are essential in evaluating a company's solvency, especially in analyzing the balance between debt and equity used to finance operational activities. An



analysis of the DAR and DER is expected to provide a clear picture of the company's capital structure and the level of financial risk.

Table 1 Debt to Asset Ratio (DAR) Assessment Criteria Matrix

No	Criteria	Assessment
1	< 40%	Excellent
2	>40% - 50%	Good
3	>50% - 60%	Fair
4	>60% - 80%	Poor
5	>80%	Very Poor

Source : Bank Indonesia

Table 2 Debt to Equity Ratio (DER) Assessment Criteria Matrix

No	Criteria	Assessment
1	< 70%	Excellent
2	>70% - 100%	Good
3	>100% - 150%	Fair
4	>150% - 200%	Poor
5	>200%	Very Poor

Source : Bank Indonesia

RESULTS AND DISCUSSION

Table 3 of Total Liabilities, Total Assets, and Total Equity PT. BPR Cempaka Mitra Nagari 2022 – 2025 Year

No	Year	Total Liabilities	Total Assets	Total Equity
1	2022	5.586.295	6.095.754	509.458
2	2023	5.922.380	8.134.115	2.211.734
3	2024	9.497.033	12.698.002	3.200.967
4	2025	10.728.358	15.466.471	4.738.113

Source : PT. BPR Cempaka Mitra Nagari

Based on Table 3 PT. BPR Cempaka Mitra Nagari's total liabilities increased from 5,586,295 in 2022 to 5,922,380 in 2023, then significantly increased to 9,497,033 in 2024 and 10,728,358 in 2025. This increase indicates increased public confidence in saving funds (savings and time deposits), as third-party funds are recorded as bank liabilities.

Consistently, total assets also increased from 6,095,754 in 2022 to 8,134,115 in 2023, then to 12,698,002 in 2024 and 15,466,471 in 2025. This increase in assets impacted the growth of the bank's operational activities. The increase in assets was primarily driven by increased credit distribution and placement of funds in productive assets, which are expected to boost revenue. This demonstrates that the bank is not only collecting funds but also actively managing them to generate profits.

Total equity showed a significant increase, from 509,458 in 2022 to 2,211,734 in 2023, then to 3,200,967 in 2024 and 4,738,113 in 2025. This increase indicates strengthening of the bank's capital, which can come from retained earnings and additional capital. Overall, the increase in liabilities, followed by growth in assets and equity, indicates positive business development for the bank, thus supporting financial stability and the desire for long-term investment.

Table 4 Solvency Ratio Analysis Results of PT. BPR Cempaka Mitra Nagari 2022 – 2025 Year

No	Year	DAR (%)	DER (%)
1	2022	91,64	1096.52
2	2023	72,81	267,77
3	2024	74,79	296,69



No	Year	DAR (%)	DER (%)
4	2025	69,37	226,43

Source : PT. BPR Cempaka Mitra Nagari

Based on Table 4 PT. BPR Cempaka Mitra Nagari's Debt to Asset Ratio (DAR) for the 2022–2025 period shows fluctuating values. In 2022, the DAR was 91.64%, reflecting that the majority of assets were financed by liabilities, resulting in a high level of dependence on external funding. In 2023, the DAR decreased to 72.81%, indicating an improvement in its funding structure. However, in 2024, it rose again to 74.79% before finally declining to 69.37% in 2025, indicating improvements in funding management.

Based on Bank Indonesia's assessment criteria, the DAR value in 2022 was in the "poor" category, while in 2023–2025 it was in the "less than" category. This indicates that despite improvements, the bank's solvency level remains suboptimal. The high DAR is caused by the dominance of third-party funds in the funding structure, which although reflects high public trust, also indicates a large dependence on liabilities.

Meanwhile, the Debt-to-Equity Ratio (DER) showed a very high value throughout the study period. In 2022, the DER was 1,096.52%, indicating that liabilities significantly outweighed equity. In 2023, the DER decreased to 267.77%, then increased to 296.69% in 2024, and then decreased again to 226.43% in 2025. Despite fluctuations, the DER remained in the unfavorable category, exceeding 200%.

The high DER was caused by the dominance of liabilities in the funding structure and the accumulation of losses that reduced core capital. However, the downward trend in the ratio over several periods indicates efforts to improve through increased equity. Overall, the DAR and DER analysis results indicate that the bank's solvency level is still suboptimal, necessitating efforts to strengthen capital and better manage its funding structure to reduce reliance on liabilities and improve the bank's financial stability.

CONCLUSION

Based on the results of the solvency ratio analysis using the Debt-to-Asset Ratio (DAR) and Debt-to-Equity Ratio (DER) at PT. BPR Cempaka Mitra Nagari during the 2022–2025 period, it can be concluded that the company's solvency level is still not in a healthy condition based on the Bank Indonesia Assessment Criteria Matrix. The DAR value indicates that the majority of assets are still financed by debt (third-party funds), with the rating being considered "bad" in 2022 and "poor" in 2023–2025. Meanwhile, the DER values, which are all above 200%, reflect a high dependence on liabilities compared to equity, which is influenced by the bank's intermediary function and capital constraints due to accumulated losses.

However, the decline in the DAR and DER values in 2025 indicates efforts to improve its capital structure and control debt use. This indicates that the company is beginning to move towards a better solvency condition, but further improvements are needed to achieve the healthy category according to established standards.

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