

# FINANCIAL PERFORMANCE ANALYSIS AT PT. ASKRINDO

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## ABSTRACT

This study aims to analyze the financial performance of PT. Askrindo with a focus on liquidity and solvency ratios. Insurance companies play a crucial role in providing services to address future risks. The performance of these financial companies is evaluated using financial statements consisting of balance sheets and income statements. Liquidity and solvency ratios were chosen as the primary analytical tools in this study. The analysis results indicate that PT. Askrindo has good liquidity performance, where current assets can adequately cover current liabilities. The liquidity ratio during the period 2019 to 2022 showed a positive increase, reaching an average of 297% in 2022. However, there was a decline in the solvency ratio, especially in the debt-to-equity ratio, which decreased from an average of 1.05% in 2019 to 0.78% in 2022. This situation can affect the company's ability to bear high risks, especially due to high premiums. Therefore, PT. Askrindo needs to take steps to increase capital and ensure efficient use of assets to strengthen its overall financial position. In conclusion, although PT. Askrindo has good liquidity performance, so the company needs to increase capital and improve its solvency ratio. This is expected to increase creditor and investor confidence and strengthen the company's ability to face future risks.

**Keywords** : Financial Performance, Financial Reports

## 1. INTRODUCTION

In an era of rapid globalization, insurance companies are non-bank financial institutions whose role is not unlike that of banks, namely providing services to the public to address future risks. Every company, large or small, whether for-profit or nonprofit, places significant emphasis on its finances.

### A. Background of the Problem

To assess a company's financial performance, we can look at its financial statements, which include the balance sheet, profit and loss statement, cash flow statement, and statement of changes in financial position. These financial statements are crucial for assessing a company's performance and economic condition.

### B. Problem Limitation

The research to be conducted at PT. Askrindo is limited to the role of Financial Performance analysis ( *current ratio, cash ratio and debt to asset ratio, debt to equity ratio* ) at PT. Askrindo (Munir et al., 2025).

### C. Problem Formulation

The problem formulation taken by the author is: Is the financial performance of PT. Askrindo reviewed from the Liquidity and Solvency Ratios good?

### D. Research Objectives

The purpose of this study is to analyze the financial performance of PT. Askrindo based on the liquidity ratio and solvency ratio (Ristianah et al., 2024).

### E. Benefits of Research

The benefits of this research are divided into two, namely theoretical benefits and practical benefits.

#### 1. Theoretical Benefits

This research can increase insight or knowledge regarding financial reports that can measure financial performance in a company and can apply theories that can be obtained

during the researcher's studies in the Management Department, Faculty of Economics, Darma Agung University.

2. Practical Benefits

- a. It can be used as input and information as well as an overview of financial performance analysis at PT. Askrindo.
- b. The results of this study are expected to be useful as a reference for company guidelines in managing finances so that in the future, they will have better financial development and management.
- c. To be able to determine the financial performance of PT. Askrindo, it has been implemented optimally.

**2. THEORETICAL DESCRIPTION**

A. Definition of Financial Performance

The meaning of financial performance is an analysis that is carried out to see the extent to which a company has used financial implementation rules in a good and correct way, in the sense of making financial reports in accordance with established standards. find out.

B. Understanding the meaning of Financial Reports

Financial reports are basically the result of a process that can be used as a tool to communicate between financial data or activities of a company with the rights that are central to the data or activities of a company but (Munawi, 2010:2). In a simple sense, a financial report is a report that shows the financial condition of a company at the moment or in a particular period (Kasmi r, 2011 : 7).

According to (Fahmi, 2012 : 21), "Financial reports are information that describes the condition of a company's financial reports, and furthermore, the information on the assets can be used as a picture of the financial performance of the company. As stated (Sade Ili, 2014 : 18), stated "Financial reports are written reports that contain quantitative information about

financial positions and their changes, as well as the results achieved over a period of time.

C. Analysis of Financial Statements

According to (Munawir, 2010 :31), the analysis of financial report is based on *ipein i e lahaan or i mpe i learn from i on relationships or i n d i e n c e i n t i o n* to determine the financial position and operation and balance of the existing business concern.

According to (Sutri Sno, 2012: 9), "The financial report is the end of the accounting process which includes the main reports, namely the balance sheet and the profit and loss report.

According to (Subramanyam and John, 2010 : 4), "Financial statement analysis is the application of analysis tools and techniques for general purpose financial reports and related data to produce conclusions that are useful in analysis. *i s b i i s n i i s*". Financial statement analysis can reduce the reliance on feelings, guesses and intuition in decision making, as well as reducing the uncertainty of business analysis.

D. *Je i ni i s - je i ni i s* Ratio i o Finance

According to (Hanafi and Halim, 2016 : 75), the cash ratio measures the company's long-term financial capability towards current debt (debt in this case is a debt liability company).

a. *Curre i nt Rati i o* (Current Rasi i o)

$$\frac{i}{i \quad i}$$

*Curre i nt rati o* (CR) is a ratio that compares the current assets that belong to a company with individual short term debt.

b. *Cash Rati i o* (Cash Rasi i o)

$i$	$i$
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Cash *ratio* is a ratio that is used to measure the amount of cash or cash equivalents *to* pay short - term debt .

**Table 1 .** Standard Rati i o I i i ndust r i Li i q u i i di i bag

$i$	$i$	$I$
$i$	$i$	$i$
$i$	$i$	$i$
$i$	$i$	$i$

Source : Kasmi r ( 2014:143)

According to (Kasmi r , 2014 : 151), " The solvency ratio or *le i ve i rage* is a ratio that is used to measure the extent to which a company 's corporate activities are measured by debt . "

a. *De bt to asset rati o* ( ratio of total debt to total asset ) .

$i$
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*Debt to asset rati o* is a debt rati o that is used *to* measure the comparison between total debt and total assets .

b. *De i bt to e i qui i ty rati i o* ( ratio of total debt to individual capital )

$i$
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*Debt to equity ratio* is a debt *ratio* that is used to measure the comparison between total debt and total assets .

**Table 2.** Ratio Standards i o I i ndust r i Solvabi i li i bag

$i$	$i$	$I$
$i$	$i$	$i$

$i$	$i$
$i$	$i$

Source : Kasmi r ( 2014:164)

### 3. IMPLEMENTATION METHOD

This activity is carried out at PT . Askri indo (Insurance i Kre i di i t I indone i si i a ) cab. Me i and on i Jl.I i skandar Muda No171 Me i and. The competition will be carried out in May 2023 to August 2023 .

In this type of research , the samples used are the financial reports of PT . Ascric i ndo. With this definition , it can play a role in the sample size . Me i tode i *The sample proportion* is the technique taken in a random way , but it is determined individually by the pei ne li i ti i i i e profit and loss and ne iraca from 2019 to 2022.

The type of data used in this pei ne i li i ti i i i s se i kunde i r data . Source of data that is defined as a role that is related to the observation method and documentation of PT . Askri i ndo Cab. Me i and

The method of data collection that is carried out involves : Pein e li i ti i an to the i library ( library rei sei arch ) to obtain information that contains fat se i kunde i r . Field work ( field research ) with interviews and documentation to create roles , information , forms of biography and regulations .

The analysis of the data used in this research is a descriptive method and a comparative method . This method is used to collect data from the research results to clarify , analyze and intepredict , so as to provide a complete picture and explanation for the fragmentation of the pei .The problems faced by I and I know the characteristics of the company 's financial performance from 2019 to 2022 .

### 4. RESULTS and DISCUSSION

A. Analysis of Financial Ratio of the Company

**Table 3.** Financial Ratio of PT . Askri Indo from 2019 to 2022

i					
i					
i					
i					
i					
i					

Source : Data processed by PT. Askri indo 2023

a. Current Ratio

Based on Table 3 above , it can be seen that the *average currency rate for 2019s / d2022* is approximately 244.5 % or a ratio of 2.445 :1. The meaning of i is se i ti i ap Rp. 1 current debt is guaranteed by IDR Rp . 2,445 current va assets . Meanwhile , in 2022 PT. Ascric indo se i be i sar 297% or be i rbandi i ng 2.97:1. The meaning of i is se i ti i ap Rp. 1 current debt is guaranteed by IDR Rp . 2.97 current assets in the company 's financial report , current assets are able to cover long - term tire obligations . So this

company is declared liquid because its current activities are twice as large or 200 % from i to i must be current . Therefore , the growth of *currency i nt rati o* that occurred at PT .Askric indo se i 4 years old and finally said i was good .

b. Cash Ratios

This ratio measures the company 's ability to pay its current debts with cash or cash equivalents . *The average cash ratio for 2019s/d2022* is around 50.375 % or 0.503 : 1 . The meaning of i is se i ti i ap Rp. 1 current debt is guaranteed by cash for Rp . 0.503. Meanwhile in 2022 *cash rati i o* at PT. Askric indo is a total of 81 % or a ratio of 0.81 :1. The meaning of i is se i ti i ap Rp. 1 current debt is guaranteed by cash for Rp . 0.81. Until 2022 there will be an increase in the average internal value of companies and can reach the ratio standard of similar companies .So this company is declared liquid because it is able to pay the company 's current debts .

c. Debt to Asset Ratio

The average i nte i rnal *de i bt to asse i t rati i o* se i period of 2019s / d2022 i.e. it is equal to 50.65 % or be i rbandi ng 50.6 :1. The meaning of i is se i ti i ap Rp. 1 total assets can cover Rp . 0.506 debt. The ratio of debt to assets in 2022 will be around 44 % or be i bandi ng 44 :1. The meaning of i is se i ti i ap Rp. 1 total assets can cover Rp . 0.44 debt. This means that the ratio of debt to assets in 2022 is quite good because it is somewhat below the standard ratio of the company as it is . So the company can be said to be solvable because the total amount of assets presented in the company 's financial report can cover the company 's debts .

d. Debt to Equity Ratio

This ratio measures the funds invested in i will by kre i in i tour . The tire obligations include short - term debt and all long - term debt . And every

rupiah of capital is used as collateral for debt . The *debt to equity ratio* in 2022 will be around 0.78 % , the meaning of which is the ratio in which this indicates that the capital investment in the loan mechanism will be 0.78 % of the investment for each Rupiah invested in the share market . Meanwhile , according to the average ratio , this ratio in the 2019/2022 period is approximately 1.03 % . The meaning of this ratio is that the *margin* of the loan will be 1.03 % of the funding for each rupiah that will be charged . In 2021 *debt to equity ratio* is 1.05%. The meaning of this ratio is that the *margin* of the loan will be 1.05 % of the funding for each rupiah charged to the stock holder . Compared to the percentage of investment in 2021 , in 2022 the percentage of investment experienced a decrease . And this is said to be not good , because in the financial report presented by the company it is seen that the capital invested by the company is greater than the total debt invested by the company .

## 5. CONCLUSION

Based on the results of the company 's financial ratios of PT . Askri indo can conclude that :

1. The cash ratio is measured using *the currency ratio* , and the *cash ratio exists* at PT . Askri Indonesia shows that the company *liquid* , because the company is able to cover the obligations of the current *liability* by the company .
2. The solvency ratio which *is* measured using *debt to asset ratio* *me* indicates that the company *is* solvable because of the total assets *im* *li* by the company is able to cover the company 's debts and if it is measured using *de* *This indicates* that *the company* is not solvable because the capital invested by the company is not able to cover the company 's debts .

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