

## **ANALYSIS OF FINANCIAL REPORTS TO ASSESS THE FINANCIAL PERFORMANCE OF THE KARYA MANDIRI UTAMA COOPERATIVE FOR THE 2016 – 2020 PERIOD**

**Erikson Lumbantobing<sup>1</sup>, Sihabudin<sup>2</sup>, Syifa P Faddila<sup>3</sup>**

Erikson Lumbantobing<sup>1</sup>, Sihabudin<sup>2</sup>, Syifa P Faddila<sup>3</sup>

Buana Perjuangan University, Karawang

[Mn17.eriksontobing@ubpkarawang.ac.id](mailto:Mn17.eriksontobing@ubpkarawang.ac.id)<sup>1</sup>, [Sihabudin@ubpkarawang.ac.id](mailto:Sihabudin@ubpkarawang.ac.id)<sup>2</sup>,

[Syifa.pramudita@ubpkarawang.ac.id](mailto:Syifa.pramudita@ubpkarawang.ac.id)<sup>3</sup>

**Abstract:** Karya Mandiri Utama Cooperative is a savings and loan cooperative consisting of factory employees located in the KIIC, KIM, SURYA CIPTA, PERUM PERURI and PINDODELI areas. The purpose of this study is to determine the level of movement and fulfillment of financial performance standards, as well as the level of cooperative health based on liquidity ratios, solvency ratios and profitability ratios during the period 2016 to 2020. This study used a descriptive method with secondary data taken from the 2020 internship report. Data analysis techniques use the financial ratio method, namely liquidity ratios consisting of current ratios and cash ratios, solvency ratios consisting of debt to equity ratios and debt to asset ratios, and profitability ratios consisting of economic profitability and own capital profitability. The results of data analysis are known that with the financial statements, the cooperative can be reviewed for failure or success. To find out the financial performance of cooperatives, we can see the results of the liquidity ratio based on the calculation of the current ratio are in the very healthy criteria because the average ratio is 141%, the cash ratio is in the unhealthy criteria because the average ratio is 15%, the solvency ratio based on the calculation of the debt to equity ratio is in the unhealthy criteria because the average ratio is 110%, the ratio of debt to assets is in the unhealthy criteria because the average The ratio is 121% while the profitability ratio based on the calculation of economic profitability is in the unhealthy criteria because the average ratio is 5%, the profitability of own capital is in the very healthy criteria because the average ratio is 11%. From the results of the study, it was suggested that cooperatives need to improve their performance in order to survive in the future. In addition, cooperatives must have an analysis of their members in order to minimize the presence of bad loans that cause disruption to cooperative operations.

**Keywords:** Cooperatives, Financial Ratios, Financial Statement Analysis, Financial Performance, Financial Statements.

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### **INTRODUCTION**

The economy in Indonesia is divided into three groups of business entities, namely State-Owned Enterprises (BUMN), Cooperatives and Privately-Owned Enterprises (BUMS). The government expects the three economies to be developed into components that support each other. In Indonesia, cooperatives are used as a means of economic development that aims to realize Indonesia's political and economic sovereignty through the management of economic resources in a cooperative empowerment that has a strategic role in the national economic system based on family principles. Cooperatives are known as a form of company that has members. Cooperatives are expected to be the center of economic services in a region and can play a role in economic activities, especially in the sector of distributing the basic needs of the community. The development and growth of cooperatives so far have not been able to

Cooperatives have fully demonstrated their role but are already running as expected. Therefore, the need to mobilize and strengthen the community's economy, therefore cooperatives must make every effort to have a strong and efficient business

performance. Although always getting challenges, cooperatives can develop until now in order to help the economic needs of the community. Along with the development of cooperatives in people's lives, the laws set by the government are also developing so that they can run as expected and not make people experience difficulties in the future. Dahuri (2018) says that the cause of the challenges faced by cooperatives is the rapid and erratic changes in the lifestyle of generations and the very rapid development of information and communication technology. Cooperatives are business entities consisting of one or several people and also legal entities, cooperative business entities based on each activity based on cooperative principles as well as carrying out the people's economic movement based on the principle of kinship and the main objective of improving the welfare of society in general. In the 1945 Constitution Article 33 paragraph 1 states that the economy in Indonesia is a joint effort based on the principle of kinship. The explanation in article 33 places cooperatives both in a position as the main prop of the national economy and as an integral part of the national economic system. In other words, cooperatives

Karya Mandiri Utama Cooperative is a cooperative engaged in savings and loans with members of factory employees in the KIM, SURYA CIPTA, KIIC, PERUM PERURI, and PINDODELI areas but not intended for the general public. Karya Mandiri Utama Cooperative accepts factory employees who already have a permanent employee appointment letter if they are still contract employees will not be accepted. This cooperative has used a computer system that is quite good, because it makes it easy to access customer data and financial reports. Cooperative owners must make financial reports because companies that have moved to help the people's economy and have been regulated by law. The main independent work cooperative always makes financial reports as of the 20th, because on that date the cooperative closes the book. The financial statements of the Karya Mandiri Utama Cooperative have been made in accordance with standards and are consistent so that they can be easily processed during internal and external audits. Therefore, Karya Mandiri Utama Cooperative is proven to run professionally and transparently.

With the cooperative's financial statements so that it can advance and even expand to strategic areas. Therefore, the members and employees of the cooperative are the benchmark for the success or failure of the cooperative. For this reason, it is emphasized that cooperative employees can work as effectively and efficiently as possible in terms of improving the finances in the cooperative by compiling data in the form of financial reports. For every company financial reports are very important to know and get or even get developments in the extent of the financial performance of the company or cooperative. The financial performance of the cooperative is a reflection that shows how far the cooperative has gone, so it is necessary to study the evaluation of financial performance in order to consider the results obtained by the cooperative while carrying out its operational activities. With the results of the analysis of financial statements will provide information about the weaknesses and strengths of the company. By knowing the weaknesses, the company will improve as much as possible and learn to get up from it, but the strengths that the company has must be maintained and increased to be even better. Because the strengths that are already owned can be used or used for future capital. Therefore the authors try to analyze liquidity, solvency and profitability of financial statements. With that, financial reports can help the parties.

Table 1. financial report of Koperasi Karya Mandiri Utama for 2018-2022 period.

Tahun					
Description	2016	2017	2018	2019	2020
Cash	9.600.000	25.800.000	67.740.000	8.749.500	9.040.000
Receivables	325.000.000	322.900.000	375.450.000	377.400.000	424.600.000
SHU	17.250.000	19.050.000	21.870.000	18.190.000	16.725.000

Source : RAT report of Koperasi Karya Mandiri Utama for 2016-2020 periode

Based on the data in table 1 above, we can see that cash from 2016 amounted to 9,600,000 and increased in 2017 by 25,800,000. In 2018 it experienced a high increase of

67,740,000 but in 2019 it experienced a significant decline of 8,749,500 and in 2020 it experienced a considerable increase of 9,040,000. But in 2016 receivables amounted to 325,000,000 but in 2017 experienced a not so big decline of 322,900,000 but in 2018 experienced an increase of 375,450,000 and in 2019 experienced an increase of 377,400,000 and in 2020 experienced a very high increase of 424,600,000. Meanwhile, the SHU from 2016 to 2018 experienced a considerable increase but in 2019 it decreased by 18,190,000 and in 2020 by 16,725,000.

Karya Mandiri Utama Cooperative needs to analyze its finances so that financial performance can be maintained or further improved and hope that the cooperative's performance will not suffer a setback or decline. As stated by Kasmir (2013: 66) "In order for financial reports to be more meaningful so that they can be understood and understood by various parties, it is necessary to analyze financial statements". The main purpose of analyzing financial statements for the owner and management is to determine the current state of the company's financial position. Based on the description above, the authors want to examine further about "Financial Statement Analysis to assess financial performance at Karya Mandiri Utama Cooperative for the 2017-2020 period".

## LITERATURE REVIEW

### Cooperative

Along with changes to the global economic system that have an impact on the cooperative paradigm in Indonesia. So the Indonesian government considers Law No. 25 of 1992 is no longer in accordance with the legal needs and development of cooperatives. After a long meeting, Law No. 25 of 1992, which has been in effect for 25 years, was officially updated to Law No. 17 of 2012 with the intention of adjusting to the fast-moving and increasingly dynamic global economy. According to Indonesian Law No. 17 of 2012 concerning Cooperatives, a Cooperative is a legal entity established by individuals or cooperative legal entities by separating the wealth of its members as capital to run a business that meets common aspirations and needs in the economic, social and cultural fields in accordance with cooperative values and principles. Cooperatives aim to improve the welfare of members in particular and society in general as well as an integral part of a democratic and equitable national economic order. According to Sitepu and Hasyim (2018), cooperatives are part of an economic arrangement which means that in its operational activities the cooperative takes part in order to achieve a prosperous economic life for the people who are members of the association itself and for the community.

### Financial performance

Financial performance in the context of the industrial or business world has a very broad understanding. The company's financial performance is closely related to performance measurement and assessment. Performance measurement is the qualification and efficiency and effectiveness of the company in business operations during the accounting period. Performance measurement is used by companies to make improvements to its operational activities in order to compete with other companies. In general, financial performance describes the success or failure of the company in carrying out its duties to achieve the goals set by the company. The company's financial performance can be used as a reference to indicate the direction of the ups and downs of the profits that the company already has. The good and bad of the company can be seen or described by financial performance. Financial performance is used as a medium for measuring the use of company assets when running a business to increase profits or income. According to Munawir (2014: 30) Financial performance is one of the basic assessments of the company's financial condition which is carried out based on an analysis of the company's financial ratios.

### Financial report

Running a business should not be done carelessly. Adequate knowledge is needed regarding the business and the activities in it, one of which is the issue of financial statements. Financial reports are very useful for an organization or company because they

contain financial information. Every detail of the financial statements will be needed for company evaluation so that the preparation of financial statements cannot be ignored in the process. Financial reports will be more useful if they can predict an event in the future. According to Sofyan Syafri Harahap (2013: 105) Financial reports are the most important medium for assessing the achievements and economic condition of a company and can describe the company's financial position, the company's results of operations in a period and the company's flows and (cash) in a period. The purpose of financial statements is to provide relevant and reliable information to stakeholders such as business owners, investors, creditors, government and also the public and provide information related to the financial position, financial performance and cash flow of the entity that is useful for most users of financial statements in making economic decisions. According to Fahmi (2012: 26) the purpose of financial statements is to provide information to parties in need about the condition of a company from the point of view of numbers in monetary economics.

### **Financial statement analysis**

Analysis of financial statements needs to be done carefully and thoroughly using the right analytical methods and techniques in order to make the right decisions. Every report made by the company has a very important meaning for them. So that at any time the company can see financial developments in a certain period or condition. The condition in question is the company's overall financial condition so that the financial statements presented in the form of numbers can be interpreted. Financial statement analysis is made as a thoughtful process in order to help evaluate the financial position and operating results of the company in the present and past with the aim of determining the most likely elimination and prediction of the company's condition and performance in the future. Financial statement analysis must be carried out by every company to evaluate and determine its financial condition. In addition, the analysis of financial statements will also identify the weaknesses and strengths of the company. According to Sujarweni (2017: 35) Financial statement analysis is an analysis that has the aim of seeing a company's financial status and achievements that have been carried out in the past until now so that it can be used as a basis for decision making by all certain parties.

### **Financial statement analysis**

Financial ratios are a tool used to analyze or measure company performance using financial data owned by the company. Financial ratio analysis also helps investors know whether the company being run has a risk in making transactions and has worked as much as possible compared to other competitors. Ratio analysis as a form of assessing the financial position in the company so that by using ratio analysis, the cooperative management can find out the financial position from year to year. The purpose of financial ratio analysis is to determine the level of liquidity, solvency, and profitability. Of the three components mentioned above, it can be concluded regarding the health of a company or an organization. According to Prastowo (2015: 64) Financial Ratio Analysis is a ratio that describes the financial condition of a company by looking for relationships between items in the financial statements.

## **METHOD**

The research method is basically a scientific method used to find or obtain data with specific purposes and uses. This research uses descriptive methods with secondary data. Using secondary data taken from practical work reports carried out in 2020. According to Sugiyono (2013: 147) descriptive method is research conducted to determine the value of independent variables, either one or more variables without making comparisons or connecting with other variables. Secondary data is data obtained by reading, studying and understanding through media sourced from reports and company documents. Research was conducted at Karya Mandiri Utama Cooperative by studying financial statement data.

## DATA ANALYSIS TECHNIQUE

### Liquidity Ratio

The ratio that provides information about the ability to meet and pay off the short-term obligations of a company. This ratio can be used to measure the level of security of short-term creditors and measure the company's operations will not be disrupted if short-term liabilities are collected immediately. According to Kasmir (2013) the liquidity ratio is a ratio that shows the company's ability to pay its short-term debt (obligations) that are due or the ratio to determine the company's ability to finance and fulfill obligations (debt) when billed. Thus the liquidity of a business entity means the company's ability to be able to provide liquid tools in such a way as to meet financial obligations when billed. The following formula is used to calculate Liquidity as follows:

*Current Ratio* (Rasio Lancar) :

$$\frac{\text{current assets}}{\text{current debt}} \times 100\%$$

*Cash Ratio* (Rasio Kas) :

$$\frac{\text{Cash}}{\text{current debt}} \times 100\%$$

### Solvency (Leverage) Ratio

The ratio that describes or provides information about the company's ability to meet all long-term obligations and the company experiences liquidity. This ratio also shows how much the company's funding needs are spent on debt, if the company does not have solvency, the company operates using its own capital or without using debt. According to Hery (2015) the solvency ratio is a ratio used to measure the extent to which the company's assets are financed by debt. The following formula is used to calculate Solvency as follows:

*Debt to Equity Ratio* (Rasio Hutang terhadap Ekuitas) :

$$\frac{\text{total debt}}{\text{total equity}} \times 100\%$$

*Debt to Assets Ratio* (Rasio Hutang terhadap Aset) :

$$\frac{\text{Total debt}}{\text{total assets}} \times 100\%$$

### Profitability Ratio

The ratio of comparisons used to determine how the company's ability to generate profits. ratios that describe the company's ability to earn profits through all means and sources owned. This ratio also provides a measure of the level of effectiveness in seeking profit. According to Hery (2015) the profitability ratio is a ratio used to measure the company's ability to generate profits from its normal activities. Profitability ratios are also called profitability terms, profitability ratios are better known for companies while profitability is better known in banks. Rentability is a ratio whose purpose is to determine the company's ability to generate profits during the period and provide an overview of the level of management effectiveness in carrying out its operational activities. According to Cashmere

(2014: 196) Rentability is a ratio to assess the company's ability to seek profit. The following formula is used to calculate Profitability as follows:

Rentabilitas Ekonomi :

$$\frac{\text{SHU}}{\text{Total Assets}} \times 100\%$$

Own Capital Profitabilty :

$$\frac{\text{SHU}}{\text{equity capital}} \times 100\%$$

Table of Criteria for Assessment of Cooperative's Achievement

Description	Achievement Level			
	Very good	Good	Not good	Not good
<b>Liquidity:</b>				
Rasiolancer (Current Ratio)	175%-200%	150%-174% Or 201%-219%	100%-149% atau 220%-239%	less than 100 % Or Lebihdari 240%
Rasio kas (Cash Ratio)	10%-15%	16%-20%	21%-25%	less than 10 % Or greater than 25%
<b>Solvabilitas :</b>				
Total Assets to Debt Ratio	151%-170%	121%-150% Or greater than 171%	110%-149%	less than 110%
Net worth to Debt Ratio	149%-165%	120%-148% Or greater than 165%	110%-149%	less than 110%
<b>Rentabilitas :</b>				
Own capital profitability	11%-20%	8%-10%	5%-7%	less than
Roa	greater than 10%	7,5%-10%	5%-7,5%	less than 5 %

Source : Regulation of the Ministry of Cooperaties, and Small and Medium Enterprise

## DISCUSSION LICUIDITY

### Current Ratio

The ratio used to measure the ability to pay the company's short-term obligations billed as a whole at maturity. According to Cashmere (2018: 134) Current ratio is a ratio to measure the company's ability to pay short-term liabilities or debts that are due immediately when billed as a whole. In other words, how much current assets are available to cover short-term liabilities that are due immediately. The current ratio has a value of 149% which is used as a benchmark for company satisfaction but the standard is determined by each company.

Table 2 Calculating the current ratio of Koperasi Karya Mandiri Utama for 2016-2020 period

Years	Current Assets	Current Payables	Current Ratio	Standard	Criteria
2016	334.600.000	235.750.000	141.93%	100%-149%	Less healthy

<b>2017</b>	354.700.000	246.850.000	143,69%	100%-149%	Less healthy
<b>2018</b>	433.190.000	328.240.000	131,97%	100%-149%	Less healthy
<b>2019</b>	386.194.500	115.914.500	333,17%	>240%	Unhealthy
<b>2020</b>	433.640.000	122.875.000	352,91%	>240%	Unhealthy

Source : Data Processing

From the results of the data analysis above, it is obtained that the current assets of the main independent work cooperative for the 2016-2018 period experienced a fairly high increase but in 2019 it decreased by 386,194,500 but in 2020 it increased by 433,640,000. for current debt in 2016-2018 experienced such a high increase but in 2019 it decreased by 115,914,500 and in 2020 it experienced a not too high increase of 122,875,000.

### **Rasio Kas (*Cash Ratio*)**

The ratio used to measure how much cash is available to pay debt. According to Cashmere (2012: 138) Cash ratio is a tool used to measure how much cash is available to pay debts. The cash ratio is the ability to pay debts that must be met with cash available in the company and securities that can be cashed immediately, namely by comparing the cash available to the company with current debt, the greater the cash ratio, the better. The average benchmark standard for the cash ratio is 25%.

Table 3 Calculating the Cash ratio of Koperasi Karya Mandiri Utama for 2016-2022 period

<b>Years</b>	<b>Cash</b>	<b>Current Payables</b>	<b>Cash Ratio</b>	<b>Standard</b>	<b>Criteria</b>
<b>2016</b>	9.600.000	235.750.000	4.07%	<10%	Unhealthy
<b>2017</b>	25.800.000	246.850.000	10,45%	10%-15%	very healthy
<b>2018</b>	67.740.000	328.240.000	20.63%	21%-25%	Less healthy
<b>2019</b>	8.794.000	115.914.500	7.58%	<10%	Unhealthy
<b>2020</b>	9.040.000	122.875.000	7.35%	<10%	Unhealthy

Source : Data Processing

From the results of the data analysis above, it is obtained that the main independent work cooperative cash for the 2016-2020 period has increased every year. We can see that in 2016 cash amounted to Rp 9,600,000, -, in 2017 it amounted to Rp 25,800,000, -, in 2018 it amounted to Rp 67,740,000, -, while in 2019 it decreased by Rp 8,794,000, -, and in 2020 it amounted to Rp 9,040,000. In 2016 current debt amounted to Rp 235,750,000, -, in 2017 it amounted to Rp 246,850,000, -, in 2018 it amounted to Rp 328,240,000, -, while in 2019 and 2020 it decreased by Rp 115,914,500, - and Rp 122,875,000, -.

## **SOLVABILITAS (*LEVERAGE*)**

### **Rasio Hutang terhadap Ekuitas (*Debt to Equity Ratio*)**

The ratio used to measure the ratio between total debt and total assets is done in order to find out how much current assets are used as debt collateral. According to Cashmere (2015: 157) The debt to equity ratio is the ratio used to assess equity debt. This ratio is made to be able to compare all debt (current and non-current debt) with equity. This ratio is useful for knowing the amount of funds provided by the borrower to the owner of the company. The average benchmark standard used by the debt to equity ratio is around 110%.

Table 4 Calculating the debt ratio to Equity of Koperasi Karya Mandiri Utama for 2016-2020 period

<b>Years</b>	<b>total debt</b>	<b>Equity</b>	<b>Debt to Equity Ratio</b>	<b>Standard</b>	<b>Criteria</b>
<b>2016</b>	235.750.000	105.750.000	44,86%	>110%	Unhealthy
<b>2017</b>	246.850.000	110.150.000	44,62%	>110%	Unhealthy

<b>2018</b>	328.240.000	123.950.000	37,76%	>110%	Unhealthy
<b>2019</b>	115.914.500	130.905.000	112,93%	110%-119%	Less healthy
<b>2020</b>	122.875.000	153.015.000	124,53%	120%-148%	Healthy

Source : Data Processing

From the results of the data analysis above, it is obtained that the total debt of the main independent work cooperative for the 2016 period amounted to 235,750,000, in 2017 246,850,000 and in 2018 amounting to 328,240,000 experienced a considerable increase but in 2019 it decreased by 115,914,500 while in 2020 it experienced a not too high increase of 122,875,000. while for equity in 2016 amounted to 105,750,000, in 2017 it increased by 110,150,000, in 2018-2020 it also experienced a very large increase of 123,950,000, 130,905,000 and 153,015,000.

### Debt to Assets Ratio

The ratio used to measure the ratio between total debt and total assets is usually used to determine how much current assets are used as debt collateral. According to Cashmere (2014: 156) The ratio of debt to assets is the ratio used to measure between total debt and total assets. how much the company's assets (assets) are financed by debt or how much influence debt has on managing assets. The average benchmark standard used by the Debt to Assets Ratio is 121%

Table 5 debt to assets ratio / asset of Koperasi Karya Mandiri Utama for 2016-2020 period

ears	Total debt	total assets	<i>Debt to Assets Ratio</i>	Standard	Criteria
<b>2016</b>	235.750.000	341.500.000	144,86%	121%-150%	Healthy
<b>2017</b>	246.850.000	357.000.000	144,62%	121%-150%	Healthy
<b>2018</b>	328.240.000	452.190.000	137,76%	121%-150%	Healthy
<b>2019</b>	115.914.500	396.819.500	342,34%	>171%	Healthy
<b>2020</b>	122.875.000	435.890.000	354,74%	>171%	Healthy

Source : Data Processing

From the results of the data analysis above, it is obtained that the total debt of the main independent work cooperative for the 2016-2018 period has increased so high every year by 235,750,000, 246,850,000 and 328,240,000 but in 2019 it decreased by 115,914.500 but in 2020 it increased by 122,875,000. but for total assets in 2016-2018 it experienced a very high increase of 341,500,000, 357,000,000 and 452,190,000 but in 2019 it decreased by 396,819,500 and in 2020 it increased by 435,890,000.

## PROFITABILITAS (*RENTABILITAS*)

### Economic Rentability

Rentability that has the ability to generate profits or profits from foreign capital and personal capital. According to Bambang Riyandi (2014: 28) states that economic profitability is the ability of a company to generate profits during a certain period. The average benchmark standard used for economic profitability is 5%.

Table 6 Calculating the Economic Profitability of Koperasi Karya Mandiri Utama for 2016-2020 period

Years	SHU	Total Assets	Rentability Economic	Standard	Criteria
<b>2016</b>	17.250.000	341.500.000	5,05%	5%-7.5%	Less healthy
<b>2017</b>	19.050.000	357.000.000	5,34%	5%-7.5%	Less healthy
<b>2018</b>	21.870.000	452.190.000	4,84%	<5%	Unhealthy
<b>2019</b>	16.725.000	396.819.500	4,21%	<5%	Unhealthy
<b>2020</b>	18.190.000	435.890.000	4,17%	<5%	Unhealthy



Source : Data Processing

From the results of the data analysis above, it is obtained that the SHU of the main independent work cooperative from 2016 - 2020 experienced a sufficient increase from year to year of 17,250,000, 19,050,000 and 21,870,000 but in 2019 it decreased by 16,725,000 and in 2020 it increased by 18. 190,000. but for total assets in 2016-2018 experienced a very high increase of 341,500,000, 357,000,000 and 452,190,000 but in 2019 experienced a decrease of 396,819,500 and in 2020 experienced an increase of 435,890,000.

### **Own Capital Rentability**

Rentability that has the ability to generate profits that come from privately owned financial capital. Profit in the profitability of own capital is operating profit after reducing foreign capital and corporate tax or income tax eat. With the profitability of own capital the company will know some level of profit obtained from the capital invested. According to Martono and D. Agus Harjito (2010: 60) Rentability of own capital is the ability to measure how much profit is due to the owner of own capital. The average benchmark standard used by economic profitability is 20%.

Table 7 Calculating the Rate of Return on Net Worth of Koperasi Karya Mandiri Utama for 2016-2020 period

<b>Years</b>	<b>SHU</b>	<b>equity capital</b>	<b>Own Capital Rentability</b>	<b>Standard</b>	<b>Criteria</b>
<b>2016</b>	17.250.000	105.750.000	16,31%	11%-20%	very healthy
<b>2017</b>	19.050.000	110.150.000	17,29%	11%-20%	very healthy
<b>2018</b>	21.870.000	123.950.000	17,64%	11%-20%	very healthy
<b>2019</b>	16.725.000	130.905.000	12,78%	11%-20%	very healthy
<b>2020</b>	18.190.000	153.015.000	11,89%	11%-20%	very healthy

Source : Data Processing

From the results of the data analysis above, it is obtained that the SHU of the main independent work cooperative from 2016 - 2020 experienced a sufficient increase from year to year of 17,250,000, 19,050,000 and 21,870,000 but in 2019 it decreased by 16,725,000 and in 2020 it increased by 18,190,000. but for own capital in 2016 of 105,750,000, 2017 of 110,150,00, 2018 of 123,950,000 in 2019 of 130,905,000 and 2020 of 153,015,000 an increase was experienced from year to year.

The reason the ratios contained in this article are incomplete is because they are not in accordance with the needs of the analysis I am working on. Because it involves sales while the analysis I am working on all refers to credit analysis, therefore I do not include these ratios.

### **CONCLUSION**

Based on the results of research and discussion regarding financial performance in cooperatives, the following conclusions can be drawn: The Indonesian economy has 3 business entities, namely BUMN, BUMS and Cooperatives. Cooperatives are businesses that are important in financial activities. The development of cooperatives is very long because of the many obstacles or challenges that must be faced, especially in the field of capital. In addition, the development of globalization is involved in cooperative obstacles, this is due to changes in lifestyle and the rapid development of information and communication technology. Therefore, cooperatives need to expand their market area and improve their performance. Financial performance in the industrial world has a very broad meaning. Because it is closely related to performance measurement and assessment. Financial performance must explain the success and failure of a company. To do its job in order to achieve the goals set by the company. To find out the financial performance of the cooperative, we can look at the results of the liquidity ratio based on the calculation of the current ratio which is in the unhealthy criteria because the average ratio is 141%, the cash

ratio is in the unhealthy criteria because the average ratio is 15%, the solvency ratio based on the calculation of the debt to equity ratio is in the unhealthy criteria because the average ratio is 110%, the ratio of debt to assets is in the healthy criteria because the average ratio is 15%.

### ADVICE

Based on research that has been conducted at Karya Mandiri Utama Cooperative, the authors provide the following suggestions: For the company, it is expected to analyze financial statements so that the company can evaluate the factors that make financial performance decrease and optimize more in the future. For this reason, the cooperative must also increase its members to increase assets in order to have the benefits it wants to achieve or what it wants to target. For the author, it is hoped that he will further improve his research by conducting research into several agencies and conducting more in-depth research on the causes of unhealthy financial performance using the same method.

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