

# Liquidity Ratio Analysis of Syariah Bank During the Covid-19 Virus Pandemic

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**Abstract.** The outbreak of the Covid-19 pandemic has resulted in many large companies experiencing the impact of this virus, including Islamic Financial Institutions (LKS). To see the defence of the LKS during the Covid-19 period, it can be seen from the liquidity capacity of the bank. The purpose of this study to determine the quality of the liquidity of Islamic banks during the Covid-19 pandemic which threatens economic integrity. The research method is descriptive statistics of the condition of Islamic Bank liquidity during the Covid-19 pandemic from Desember 2019 to August 2020. The object of this research is Mandiri Syariah Bank (BSM). The results of the study show at the end of the Quarter-II (Januari-April 2020) the Quick ratio reached a fairly low value, namely 75.43%, while the Financing to Assets Ratio reached a fairly large value, namely 67.04% and the Liquid Assets to Total Ratio reached a large enough value, namely 27.13%. A fairly loose liquidity ratio explains that even in the Covid-19 pandemic, Islamic banks are still in a liquid condition and can fulfill short-term obligations to depositors.

**Keywords:** Covid-19; Quick Ratio; Financing to Deposit Ratio (FDR); Financing to Asset Ratio (FAR); Liquid Assets to Asset Ratio

## 1 Introduction

The outbreak of the Covid-19 virus pandemic from the end of 2019 has been a tough period especially for the economic and health sectors in the Unitary State of the Republic of Indonesia which is felt to this day. Indonesia's economic growth was above 5% before the pandemic but now it's only able to grow 2.97% on a Y on Y basis in the first quarter of 2020 [1] and it is estimated the contraction will occur in the second quarter of 2020 [2]. This is due to the sluggish purchasing power of the public, based on the results of the Bank Indonesia Consumer Survey (SK), Consumer Confidence Index (IKK) dropped drastically from 126.4 in December 2019 to 77.8 in May 2020, increasing again in June 2020 to 83.8 but remaining in the pessimistic category [3]. Executive Director of BI Communication Department, Onny Widjanarko, Jakarta, Monday, July 20, 2020 said that the strengthening was supported by forecast of business activity expansion would increase in the next six months [4]. To reviving the economic condition of the Unitary State of the Republic of Indonesia, stimulus are needed

to revive public consumption, one of which is accelerating government spending and increasing credit or banking financing. Responding to this matter as of July 16, 2020, Indonesia Bank announced a decrease in the BI 7 day (Reverse) Repo Rate by 25 basis points to 4.00 percent and a decrease of 100 bps was recorded from February 20, 2020. In addition, BI also lowered the deposit facility interest rate by 25 bps to 3.25 percent and lending facility also fell 25 bps to 4.75 percent [5]. BI Governor, Perry Warjiyo, Jakarta, Thursday, July 18, 2020 explained that the decision was consistently an effort to maintain economic stability and encourage economic recovery in the Covid-19 era [6].

Its role as an intermediary institution that is the wheel of fund circulation has a big role in reviving the financial cycle especially in the Covid-19 pandemic era. Even so, banks did not escape the impact of the Covid-19 pandemic which weakened the economy especially in the lending problems. Therefore, the government through OJK Regulation No. 11/PJOK. 03/2020 of 2020 concerning National Economic Stimulus as Countercyclical Policy on the Impact of the spread of Corona Virus Disease 2019 provides stimulus certainty for banking especially in dealing with the difficulties experienced by debtors both consumers and businesses to restructuring credit/financing disbursed. The credit/financing restructuring policy will certainly have a big impact on the banking sector one of which is liquidity issues, Mirae Asset Sekuritas Indonesia analyst Lee Young Jun said that the restructuring will impact on banks that have multiple loan profiles in the UMKM and consumer segments [7].

The development of Islamic banking in Indonesia is improving, both in terms of assets, Depositor Funds, and Financing. OJK in its report states that until September 30, 2017, Assets reached IDR 405.30 trillion, Depositor Funds reached IDR 325.06 trillion, and Financing reached IDR 279.13 trillion. The market share of Islamic banking as of September 30, 2017 was 5.57% where the Sharia Commercial Bank (BUS) was 68.08%, the Sharia Business Unit (UUS) was 29.40%, and the Sharia Rural Bank (BPRS) was 2.52% [8].

Meanwhile, As a sharia bank that has long stood in Indonesia as well as a sharia bank that entered into the group of book bank III with a core capital of Rp 9.2 trillion and total assets reached Rp 112.29 billion in 2019, Syariah Mandiri Bank or known as BSM recorded total financing of Rp 75.5 billion with a composition of 59.5 percent or around Rp 44.9 billion which is the retail sector financing in the year with total Third Party Funds (DPK) reaching Rp 99.81 billion with a good NPF net ratio of 1.00 percent. In response to government policies through OJK Regulation No. 11/POJK. 03/2020 of 2020 concerning the National Economic Stimulus affected by the Covid-19 pandemic, Syariah Mandiri Group Head Corporate Secretary Ahmad Reza said that BSM will “relaxating of financing facilities to customers affected by the Covid-19 virus pandemic in the form of postponement of payment and/or the provision of margin relief / profit sharing whose period and terms adjusted to the economic sector, criteria, and conditions of the customer while still referring to OJK Regulations to customers especially UMKM.”

For the sake of run the Syariah Mandiri Bank operational activities well and maintaining public trust especially during the Covid-19 pandemic, a good bank liquidity capability is required. For this reason, this paper will discuss the liquidity conditions of Syariah Mandiri Bank during the Covid-19 pandemic period calculated from December 2019 to June 2020 to determine the quality of Syariah Mandiri Bank liquidity during the Covid-19 pandemic crisis that threatens economic integrity both at macro and micro.

From the result of Khalidazia Ibnu Khaldun [9] says that the Current ratio, quick ratio, cash ratio, gross profit margin, return on assets and return on equity partially did not influence significantly on the growth of profit of manufacturing companies (sector food and beverage) listed on the Indonesia Stock Exchange (IDX) period 2010-2012. Simultaneously current ratio,

quick ratio, cash ratio, gross profit margin, return on assets and return on equity together influence significantly on the growth of profit of manufacturing companies (sector food and beverage) listed on the IDX period 2010-2012.

According to Suhesti Ningsih dan Shinta Permata Sari [10] The variable liquidity ratio which is proxied by the Current Ratio (CR) does not affect firm value. And solvability variable measured using debt to total asset ratio (DAR) have not significance then solvency does not affect the company's supply. The profitability variable (ROA) affects the value of the company. This is evidenced by the coefficient of t value of 0,000 which means it is smaller than 0.05.

Ratno [11] Profitability has a significant effect on firm value. Companies registered in the ISSI have reported to the public about achieving profitability. Publication of financial statements is a signal given by the company to investors. This study proves that profitability measured using earnings per share can increase company value. The results of the study support signaling theory that is profitability has succeeded in giving signals to investors. Sustainability report and profitability together have a significant effect on company value. If the two independent variables increase or decrease together, the dependent variable will follow in the same direction

According to Heny [12] in her research on the partial performance of BMT operations in Semarang in 2010 has efficient operational performance but some have inefficient operational performance and had to be improved in the Savings department, and its operational expenses so that the output level can be maximized. Meanwhile, the future prospects for the operation of sharia financial institutions need to be increased higher considering that customers who are members of LKS are from the middle to lower class. This can support government programs where LKS embraces small and medium sizes enterprises.

## **Problem Solving**

Identification of the problems in this study is that many companies have profitability levels unaffected by their liquidity conditions. At the pandemic time like this, how the liquidity condition of sharia banking especially Syariah Mandiri Bank seen from Quick Ratio, Current Ratio, Financing to Deposit Ratio (FDR), Financing to Asset Ratio (FAR), and the condition of Liquid Assets to Asset Ratio Syariah Mandiri Bank during the Covid-19 pandemic.

## **2 Literature Review**

### **2.1 Liquidity Ratio**

Liquidity ratio describes the ability of sharia banks to pay off short-term liabilities (current liabilities) or liabilities that are due, in language, liquidity can be defined as a company's cash reserves and its ability to pay off short-term debt [13]. The liquidity instruments in sharia banks are Bank Indonesia Wadiah Certificate (SWBI), Money Market Between Sharia Banks (PUAS), Interbank Mudharabah Investment Certificate (IMA), Sharia Short-Term Funding Facility (FPJPS), and State Sharia Securities (SBSN). These instruments are liquid assets that can be used to fulfill all short-term liabilities of sharia banks, when liquid assets are able to meet current liabilities it can be said that the liquidity conditions of sharia banks are good, conversely, if liquid assets cannot fulfill short-term liabilities then the condition of sharia

banks liquidity are not good. Fitri Febrianty [14], Suciati [15], and Santirahel Yuniar [16] explained that the bank liquidity measurement can be measured through liquidity ratios consisting of Quick Ratio, Banking Ratio, Loan to Deposit Ratio, and Loan to Assets Ratio.

## 2.2 Quick Ratio

Quick ratio is a ratio that shows the bank's ability to fulfill its short-term liabilities to depositors (current account holders, savings, and deposits) by using cash assets owned [17]. The higher the quick ratio, the higher the ability of sharia banks to fulfill their short-term liabilities to depositors through their cash assets, conversely the lower the quick ratio, the lower the ability of sharia banks to fulfill their short-term liabilities to depositors through their cash assets. The ratio calculation is formulated as follows:

$$\text{Quick ratio} = \frac{\text{Cash Assets}}{\text{total deposit}} \times 100\% \quad (1)$$

## 2.3 Current Ratio

Current ratio is a ratio that shows the bank's ability to fulfill its short-term liabilities to depositors (owners of current accounts, savings, and deposits) using total current assets owned [17]. Current ratio can be referred to as margin of safety or a measure of the company securities level, [17]the higher the current ratio, the higher the ability of sharia banks to fulfill their short-term liabilities to depositors through their current assets, conversely the lower the current ratio, the lower the ability of sharia banks to fulfill their short-term liabilities to depositors through their current assets. The ratio calculation is formulated as follows:

$$\text{Current Ratio} = \frac{\text{Current assets}}{\text{Total deposit}} \times 100\% \quad (2)$$

## 2.4 Financing to Deposit Ratio (FDR)

Financing to Deposit Ratio (FDR) / Banking Ratio is a ratio that shows the comparison of financing by sharia banks with total Third Party Funds (DPK) deposited in banks. The higher the FDR, the higher the total burden of Third Party Funds (DPK) stored on sharia banks in meeting their financing needs which means that the bank's condition is increasingly illiquid, conversely the lower FDR, the lower the total burden of DPK in meeting its financing needs which means that the bank's condition is more liquid. The calculation of this ratio is as follows:

$$\text{Financing to Deposit Ratio} = \frac{\text{Total financing}}{\text{Total deposits}} \times 100\% \quad (3)$$

## 2.5 Financing to Asset Ratio (FAR)

Financing to Asset Ratio (FAR) is a ratio that shows the bank's ability to meet the total Third Party Funds (DPK) deposited in the bank using the total assets owned by sharia banks. The higher the FAR, the higher the total burden of sharia bank assets in meeting their financing needs which means that the condition of the bank is increasingly illiquid, conversely the lower the FAR, the lower the total burden of sharia bank assets in meeting their financing

needs, which means that the bank's condition is more liquid. The calculation of this ratio is formulated as follows:

$$\text{Financing to Asset Ratio} = \frac{\text{Total financing}}{\text{Total assets}} \times 100\% \quad (4)$$

## 2.6 Liquid Assets to Assets Ratio

Liquid Assets to Assets Ratio is a ratio that shows the ratio of total cash or cash equivalents (liquid assets) to total assets owned by sharia banks. The higher the liquid assets, the higher the liquid asset portion of sharia banks is compared. The calculation of this ratio is formulated as follows:

$$\text{Liquid Assets to Assets Ratio} = \frac{\text{Total liquid assets}}{\text{Total assets}} \times 100\% \quad (5)$$

## 3 Methods

The method in this research uses a qualitative descriptive analysis method from financial report data that has been reported by Syariah Mandiri Bank during the period December 2019 to June 2020. According to Nana Syaodih Sukmadinata [18] qualitative descriptive research is intended to describe existing phenomena, both natural and human engineering, which pay more attention to the characteristics, quality, and interconnectedness between activities. In addition, descriptive research does not provide treatment, manipulation, or alteration of variables.

During that period, the world was experiencing the Covid-19 pandemic, for this reason researchers want to see the condition of Syariah Mandiri Bank liquidity whether it threatens the economic integrity both macro and micro.

### 3.1 Research Goal

The final goals in this research is to determine the liquidity condition of Syariah Mandiri Bank during the Covid-19 pandemic looking at the Quick Ratio, Current Ratio, Financing to Deposit Ratio (FDR), Financing to Asset Ratio (FAR), and the condition of Liquid Assets to Asset Ratio Syariah Mandiri Bank during the Covid-19 pandemic. So we can conclude the condition of Syariah Mandiri Bank in dealing with the financing issues disbursed to customers.

### 3.2 Data

In this research is using Syariah Mandiri Bank financial report data for the period December 2019 to June 2020. The data used are Quick Ratio data, Current Ratio, Financing to Deposit Ratio (FDR), Financing to Asset Ratio (FAR), and Liquid Assets to Asset Ratio conditions.

#### 4 Results and Discussion

The results of the balance sheet and the calculation of liquidity ratio belonging to Syariah Mandiri Bank during the Covid-19 pandemic which was a crisis period that greatly shook the Indonesian economic condition were taken from monthly data from November 2019 to June 2020. During the last eight months from the beginning of the pandemic until June 2020 it was noted that fluctuations in the asset rate of Syariah Mandiri Bank was not very significant. This shows the financial condition of Syariah Mandiri Bank is quite stable in the face of crisis due to Covid-19 virus pandemic.

**Table 1.** Liquidity Ratio of Syariah Mandiri Bank (in persen)

Liquidity Ratio	Nov-19	Des-19	Jan-20	Feb-20	Mar-20	Apr-20	Mei-20	Jun-20
Quick Ratio	28,58	30,56	31,03	33,06	32,13	31,38	31,10	30,52
Current Ratio	112,97	111,72	111,95	111,52	111,90	112,01	112,42	111,69
FDR	78,63%	75,43%	75,16%	72,70%	74,03%	74,92%	75,69%	75,43%
FAR	69,22%	67,04%	66,63%	64,73%	65,75%	66,49%	66,97%	67,04%
Liquid Asset/Total Asset	25,16%	27,16%	27,51%	29,44%	28,54%	27,85%	27,52%	27,13%

Source: [www.mandirisyariah.co.id](http://www.mandirisyariah.co.id)

The result of calculating liquidity ratio on the Table 1. Liquidity Ratio of Syariah Mandiri Bank indicates good and stable condition as well as a sufficiently liquid condition until the end of the second quarter of June 2020. The relatively stable condition allows Syariah Mandiri Bank to continue operating while still using the extraordinary finance management considering the unstable economic conditions and the possibility of an economic recession that is currently occurring in the world.

Quick Ratio describes the ability of Syariah Mandiri Bank to fulfill its short-term liabilities using liquid assets in the form of cash and cash equivalents which it has during the pandemic period, the financial condition of Syariah Mandiri Bank is classified as a liquid bank. During the pandemic, Syariah Mandiri Bank's Quick Ratio reached the range 28% to 33% which is classified as high and liquid. Although it seems decreased at the end of the second quarter of June to 30,52% but this figure remained stable enough to fulfill its short-term liabilities to depositors. The quite loose Quick Ratio of Syariah Mandiri Bank explains that even in crisis conditions due to the Covid-19 virus pandemic, Syariah Mandiri Bank remains in liquid condition and can fulfill its short-term liabilities to depositors in the form of savings, current accounts and deposits, in addition BSM also demand for business financing and consumption by customers because total cash assets are available and sufficient to fulfill these needs. This can be seen in the following table 2 below.

**Table 2.** Quick Ratio of Syariah Mandiri Bank (in triliun)

Liquidity Ratio	Nov-19	Des-19	Jan-20	Feb-20	Mar-20	Apr-20	Mei-20	Jun-20
Liquid Asset (cash assets)	26.593	30.497	30.671	33.829	32.750	31.515	31.035	30.461
DPK (total deposit)	93.045	99.810	98.851	102.321	101.916	100.417	99.794	99.810
Quick Ratio	28,58	30,56	31,03	33,06	32,13	31,38	31,10	30,52

Source: [www.mandirisyariah.co.id](http://www.mandirisyariah.co.id)

Current Ratio. Seen from Current Ratio which describes the ability of Syariah Mandiri Bank in fulfilling its short-term liabilities using current assets in the form of cash, cash equivalents and receivables held during the pandemic period, the financial condition of Syariah Mandiri Bank is classified as a liquid bank. During the pandemic period, the current

ratio of Syariah Mandiri Bank reached the range of 111,52% to 112,97% which is classified as high and liquid. The condition was stable until the end of the second quarter of June 2020 at 111,69%, the figure was still considered normal and even sufficient to fulfill its short-term liabilities to depositors. The Current Ratio of Syariah Mandiri Bank loosely explains that even in crisis conditions due to the Covid-19 virus pandemic, Syariah Mandiri Bank remains in liquid condition and can fulfill its short-term liabilities to depositors in the form of savings, current accounts and deposits, in addition BSM also demand for business financing and consumption by customers because total current assets are available and sufficient to fulfill these needs. This can be seen in the following table 3 below.

**Table 3.** Current Ratio of Syariah Mandiri Bank (in trilliun)

<b>Liquidity Ratio</b>	<b>Nov-19</b>	<b>Des-19</b>	<b>Jan-20</b>	<b>Feb-20</b>	<b>Mar-20</b>	<b>Apr-20</b>	<b>Mei-20</b>	<b>Jun-20</b>
Current Asset	105.115	111.512	110.665	114.104	114.047	112.475	112.185	111.475
DPK (total deposit)	93.045	99.810	98.851	102.321	101.916	100.417	99.794	99.810
Current Ratio	112,97	111,72	111,95	111,52	111,90	112,01	112,42	111,69

Source: www.mandirisyariah.co.id

Financing to Deposit Ratio (FDR) / Banking Ratio describes the ability of Syariah Mandiri Bank to fulfill financing needs distribution using Third Party Funds (DPK) savings, current accounts and deposits during the pandemic period, the financial condition of Syariah Mandiri Bank is classified as a liquid bank. During the pandemic, Syariah Mandiri Bank's Financing to Deposit Ratio (FDR) reached the range of 72,70% to 78,63% which is still quite loose because ideally the FDR of sharia banks is 80% - 90%. Until the end of the second quarter of June 2020 the FDR of Syariah Mandiri Bank remained stable at 75,43% which illustrates that the disbursement of financing needs can be met with 75,43% of Thurd Party Funds (DPK) stored in Syariah Mandiri Bank. This can be seen from table 4.

**Table 4.** FDR of Syariah Mandiri Bank (in trilliun)

<b>Liquidity Ratio</b>	<b>Nov-19</b>	<b>Des-19</b>	<b>Jan-20</b>	<b>Feb-20</b>	<b>Mar-20</b>	<b>Apr-20</b>	<b>Mei-20</b>	<b>Jun-20</b>
Total Financing	73.161	75.289	74.300	74.386	75.446	75.229	75.533	75.289
DPK (total deposit)	93.045	99.810	98.851	102.321	101.917	100.417	99.794	99.810
FDR	78,63%	75,43%	75,16%	72,70%	74,03%	74,92%	75,69%	75,43%

Source: www.mandirisyariah.co.id

The Financing to Deposit Ratio of Syariah Mandiri Bank loosely explains that even in crisis conditions due to the Covid-19 virus pandemic, Syariah Mandiri Bank remains in liquid condition and can fulfill its short-term liabilities to depositors in the form of savings, current accounts and deposits, in addition BSM also demand for business financing and consumption by customers because the portion of Third Party Funds (DPK) that is not in the form of financing receivables are available and sufficient to fulfill these needs.

Financing to Asset Ratio (FAR) describes the ability of Syariah Mandiri Bank to fulfill financing needs distribution using total assets held during the pandemic period, the financial condition of Syariah Mandiri Bank is classified as a liquid bank. During the pandemic, Syariah Mandiri Bank's Financing to Asset Ratio (FAR) reached the range of 64,73% to 69,22% which is still quite loose. Until the end of the second quarter of June 2020 the FAR of Syariah Mandiri Bank remained stable at 67,04% which illustrates that the disbursement of financing needs can be met with 67,04% of total assets owned by Syariah Mandiri Bank. This can be seen from table 5.

**Table 5.** FAR of Syariah Mandiri Bank (in triliun)

<b>Liquidity Ratio</b>	<b>Nov-19</b>	<b>Des-19</b>	<b>Jan-20</b>	<b>Feb-20</b>	<b>Mar-20</b>	<b>Apr-20</b>	<b>Mei-20</b>	<b>Jun-20</b>
Total Financing	73.161	75.289	74.300	74.386	75.446	75.229	75.533	75.289
Total assets	105.694	112.297	111.504	114.926	114.747	113.141	112.788	112.297
FAR	69,22%	67,04%	66,63%	64,73%	65,75%	66,49%	66,97%	67,04%

Source: [www.mandirisyariah.co.id](http://www.mandirisyariah.co.id)

The Financing to Asset Ratio of Syariah Mandiri Bank loosely explains that even in crisis conditions due to the Covid-19 virus pandemic, Syariah Mandiri Bank remains in liquid condition and can fulfill its short-term liabilities to depositors in the form of savings, current accounts and deposits, in addition BSM also demand for business financing and consumption by customers because the availability of non-receivable assets are adequate and sufficient to fulfill these needs.

Liquid Assets to Asset Ratio describes the liquid asset portion of total assets owned by Syariah Mandiri Bank during the pandemic period, the financial condition of Syariah Mandiri Bank is classified as a liquid bank. During the pandemic period, Liquid Assets to Asset Ratio of Syariah Mandiri Bank reached the range of 25,16% to 29,44% of its total assets and the figure is classified as liquid. The condition was stable until the end of the second quarter of June 2020 at normal and liquid 27,13%. This can be seen from table 6 below.

**Table 6.** Liquid Assets to Asset Ratio of Syariah Mandiri Bank (in triliun)

<b>Liquidity Ratio</b>	<b>Nov-19</b>	<b>Des-19</b>	<b>Jan-20</b>	<b>Feb-20</b>	<b>Mar-20</b>	<b>Apr-20</b>	<b>Mei-20</b>	<b>Jun-20</b>
<b>Liquid Assets (cash assets)</b>	26.593	30.497	30.671	33.829	32.751	31.516	31.035	30.461
<b>Total assets</b>	105.694	112.297	111.504	114.926	114.747	113.141	112.788	112.297
<b>Liquid Assets/ total assets</b>	25,16%	27,16%	27,51%	29,44%	28,54%	27,85%	27,52%	27,13%

Source: [www.mandirisyariah.co.id](http://www.mandirisyariah.co.id)

The Liquid Assets to Asset Ratio of Syariah Mandiri Bank loosely explains that even in crisis conditions due to the Covid-19 virus pandemic, Syariah Mandiri Bank remains in liquid condition and can fulfill its short-term liabilities to depositors in the form of savings, current accounts and deposits, in addition BSM also demand for business financing and consumption by customers because the portion of liquid assets that is not in the form of financing receivables are available and sufficient to fulfill these needs.

## 5 Conclusion

The results of this research shows that at the end of the second quarter, the Quick Ratio reached a considerable value of 30,52%, it is indicates that the cash liquid conditions sufficient to fulfill the withdrawal needs of Third Party Funds or financing needs. At the end of the second quarter, the Current Ratio reached a considerable value of 111,69%, it is indicates that the current assets condition is sufficient to fulfill the liabilities of the depositors' Third Party Funds.

At the end of the second quarter, the Financing to Deposit Ratio reached a fairly low value of 75,43%, this is indicates that the amount of financing channeled from depositors' Third Party Funds is still low, so it is sufficient to fulfill withdrawal needs of Third Party Funds or financing needs. At the end of the second quarter, the Financing to Asset Ratio reached a



considerable value of 67,04%, this indicates that the amount of financing channeled from depositors' total assets is still low, so it is sufficient to fulfill withdrawal needs of Third Party Funds or financing needs. At the end of the second quarter, the Liquid Assets to Total Assets Ratio reached a considerable value of 27,13%, this indicates that the total liquid assets to total assets owned is good enough, so it is adequate to fulfill the withdrawal Third Party Funds or financing needs.

The quite loose Liquidity Ratio of Syariah Mandiri Bank explains that even in crisis conditions due to the Covid-19 virus pandemic, Syariah Mandiri Bank remains in liquid condition and can fulfill its short-term liabilities to depositors in the form of savings, current accounts and deposits, in addition BSM also demand for business financing and consumption by customers.

### **Suggestion**

Even though it was in good condition until the end of the second quarter, Syariah Mandiri Bank must remain vigilant and careful in all its operational activities, especially in its financing activities. The extension of the Covid-19 virus pandemic that has not shown any recovery can be a scourge for the banking finance industry. This is due to the policy of WFH (work from home) and PJJ (long distance learning) which are quite deadly microbusiness around offices and schools. In addition, several industries, companies, and offices that become clusters of the Covid-19 virus distribution are forced to be put off because most of their employees have to carry out isolation. For this reason, as a public place, Syariah Mandiri Bank office should be careful and implement strict protocols so as not to become a cluster of the Covid-19 virus spread, and also maximize transactions via mobile banking to reduce the occurrence of physical contact with many people.

To depositors and customers and prospective depositors and customer f Syariah Mandiri Bank to remain safe seeing the condition of good financial liquidity despite due to the Covid-19 pandemic. To the next researcher to examine other financial ratios which are also indicators of the performance of sharia banks such as the ratio of rentability and solvency ratios. Both ratios represent the business and operational performance of sharia banks as well as the condition of bank debt in the long term. The business performance of sharia banks to generate profits during the Covid-19 pandemic crisis can be an important issues to researched and analyzed.

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