

## ANALYSIS OF FINANCIAL STATEMENTS AT TIRTA DUMAI BERSEMAI DRINKING WATER COMPANY (PDAM TIRTA DUMAI BERSEMAI)

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**Abstract:** Meeting the needs of the Dumai city community in getting clean water, the Tirta Dumai Bersemai Drinking Water Company is here to make the best service efforts in distributing clean water to the Dumai City area. The Regional Drinking Water Company (PDAM) is one of the regional-owned business units, which is engaged in the distribution of clean water for the general public. Expanding the area and increasing the productivity of the company's waterworthiness did not escape the assistance of investors and other related parties. Key financial reports of all collaborations with various parties to the Tirta Dumai Bersemai Drinking Water Company. Analysis of financial statements can be material or evidence of consideration whether the company is in good or bad condition, healthy or unhealthy. This study aims to look at the condition and performance of the Tirta Dumai Bersemai Regional Water Company with data processing methods with financial ratios and find the results that overall the company is in a safe or good condition for investment from various investors, and has good company performance in running its business.

**Keywords:** *Company performance, financial ratios, financial statements*

### 1. Introduction

Financial statements are written records that convey the activities and financial condition of a business or entity and consist of four main components (Maulana, 2021). Financial statements are simply information about financial activities in companies that can be used to view and assess a company's condition and assess company performance in a certain period (Darmawan, 2020). The published financial statements are considered to have an important meaning for the Tirta Dumai Bersemai Drinking Water Company, because the information on the financial statements can be analyzed whether the company is in good condition or not. Every trading and service company definitely needs an annual financial report. The Tirta Dumai Bersemai Drinking Water Company, which is one of the companies engaged in the distribution of clean water to the community. The Tirta Dumai Bersemai Drinking Water Company compiles financial reports in the form of profit and loss statements, reports of changes in capital, and balance sheets.

Based on the concept of finance, financial statements are needed to measure the results of operations and the development of the company from time to time and to find out how far the company has achieved its goals (Pongoh, 2013). Financial statements are basically the result of an accounting process that can be used as a tool to communicate financial data with interested parties, so that financial statements play a broad role and have a position that influences decision making (Herawati, 2019). Financial reports are needed by those who invest their capital so they need information about the extent to which the company's activities and profitability are smooth (Pardiastuti, & Herawati, 2020).

Research on financial statement analysis has been carried out by previous studies including research (Paleni, 2015; Andriani, Suarsa, & Yuniati, 2019; Cahyani, 2019; Sulistiowati & Nurmansyah, 2017; Hernoko, 2012). This study aims to analyze the financial statements of the regional water company Tirta Dumai Bersemai (PDAM Tirta Dumai Bersemai).

## **2. Literature review**

Ratio analysis is used to show the relationship between the elements in the financial statements that are needed to examine and compare the relationships that exist in the information units in the financial statements (Kusumo, 2002). Ratio analysis is used as an evaluation material for various aspects of the company's operations and financial performance, such as efficiency, profitability, solvency and liquidity of the company (Pangemanan, Karamoy & Kalalo, 2017). Financial ratios are a method by means of calculations that produce a number, the number is obtained from a comparison process from one post to another that has a relevant and significant relationship (Meriewaty & Setyani, 2005).

### **a. Liquidity Ratio**

Ratio that shows the company's ability to meet its short-term obligations. Types of liquidity ratios include current ratios, quick ratios, cash to current assets ratios, cash to current debt ratios, current assets to total assets, and current assets to total debt. The Liquidity Ratio has 2 formulas, namely:

- 1) Current ratio = (Current assets: current liabilities) x 100%
- 2) Cash ratio = (Cash + cash equivalents): current debt] x 100%

### **b. Solvency Ratio**

This ratio explains the company's ability to pay its long-term obligations as well as liquidated companies. This ratio shows an indication of the level of security of the lenders. The types of solvency ratios are debt-to-equity ratios and debt-to-assets ratios. The solvency ratio formula is divided according to its type as follows:

- 1) Debt ratio = (Total debt: total assets) x 100%
- 2) Debt to Equity ratio = (Total debt: Capital) x 100%

### **c. Profitability Ratio**

The ratio used to measure the company's ability to make profits through all existing capabilities and sources such as sales activities, cash, capital, number of employees, number of branches and so on.

The profit or profit ratio formula is also divided according to its type, namely:

- 1) Return on Investment (ROI): Income Before tax / total assets of the company x 100%
- 2) Return on Equity (ROE): Income after tax / Total Equity x 100%

## **3. Research Method**

In this method, this type of research uses a comparative method, namely comparing the presence of one or more variables in two or more different samples at different times (Pangihutan & Simamora, 2019). Then the variable used is financial performance, namely whether there are differences in the financial performance of the Tirta Dumai Bersemai Regional Water Company during a certain period. The analysis used is a time series, which compares the ratios at different times (Ramdhiyanti, Karismariyanti, & Sukmawati, 2018). The type of data used is secondary, so in this study the data collection technique in this study was the documentation technique. Collecting data with documentation is conducting research and studying documents relevant to research interests. The reference document is the financial report of the Tirta Dumai Bersemai Regional Drinking Water Company for the period 2018 to 2020.

#### 4. Results and Discussion

##### 4.1 Analysis of Financial Statements at the Regional Water Company of Tirta Dumai Bersemai City of Dumai

Based on the company's financial statements, a number of financial ratios can be calculated which are used as the basis for evaluating the company's performance. Analysis of the company's financial ratios is one of the tools for estimating or knowing the company's performance. If the performance of a public company increases, the value of the company will be higher. To analyze the financial ratios of a company, a statement of financial position and a company's income statement are needed. statement of financial position and income statement of the Regional Water Company of Tirta Dumai Bersemai, Dumai City.

Table 1.  
 Report on the Financial Position of Regional Drinking Water Companies  
 Tirta Dumai Seeds Period 2018 - 2020

Description	Notes	31 December 2020	December 31, 2019	December 31, 2018
<b>ASSET</b>				
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	2b,3	280,479,312	258,075,361	2,896,387
Accounts receivable	2c,4	1,502,751,370	1.323.950.380	633,452,300
Other receivables	2c,5	73,571,750	99,116,087	116,272,000
Down payment	6	66,000,000	66,000,000	66,000,000
Bail	7	-	-	233.107.250
Supply	2d,9	59,647,500	105,545,000	-
<b>TOTAL CURRENT ASSETS</b>		<b>1,982,449,932</b>	<b>1,852,686,828</b>	<b>1,051,727,937</b>
<b>NON-CURRENT ASSETS</b>				
Fixed Assets – after deducting akm. Shrinkage	2f,10	25,215,244.239	30,363,388,765	35,520,648,093
<b>NON-CURRENT ASSETS</b>		<b>25,215,244.239</b>	<b>30,363,388,765</b>	<b>35,520,648,093</b>
<b>TOTAL ASSETS</b>		<b>27,197,694,171</b>	<b>32.216.075.593</b>	<b>36,572,376,030</b>
<b>Uraian</b>	<b>Catatan</b>	<b>31 December 2020</b>	<b>December 31, 2019</b>	<b>December 31, 2018</b>
<b>LIABILITY AND EQUITY</b>				
<b>LIABILITY</b>				
<b>SHORT-TERM LIABILITIES</b>				
Expenses still to be paid	11	725,914,079	959,216,205	875,249,545
Account payable	2g,12	2,292,665,553	1.002.473.253	1.585.575.304
Tax payable	2i,13	-	1,341,580	-
<b>TOTAL LIABILITY</b>		<b>3,018,579,632</b>	<b>1,963.031.038</b>	<b>2,460,824,849</b>
<b>EQUITY</b>				
Initial capital	15	53,303,392,000	53,303,392,000	53,303,392,000
Dumai City Government Equity Participation		10,320,520,000	10,320,520,000	10,320,520,000
Profit/ (Loss) retained		(33,370,867,445)	(28,765,703,516)	(24,387,549,294)
		(6,073.930,016)	(4,605,163,929)	(5,124,811,526)
<b>TOTAL EQUITY</b>		<b>24,179,114,539</b>	<b>30,253,044,555</b>	<b>34.111.551.181</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>27,197,694,171</b>	<b>32.216.075.593</b>	<b>36,572,376,030</b>

Source: Secretariat of the Tirta Dumai Bersemai Regional Drinking Water Company, 2022

The statement of financial position describes data on current assets and non-current assets for 3 years, 2018, 2019, and 2020. In current assets there are cash and cash equivalents, trade receivables, other receivables, advances, security deposits, and inventories. Cash and cash equivalents experienced a very significant increase due to the use of assets from 2018 to 2020. The period from 2018 to 2020 experienced an increase in trade receivables, due to the large number of water user customers who did not make payments for water use. Other receivables from 2018 to 2020 have decreased from year to year, this is because other receivables are employee receivables where company employees borrow company funds and then direct deductions from the employee's salary or installment payments have been made. The advance did not change because as of December 31, 2018 and 2017 it was Rp. 66,000,000. The security deposit in the 2018 period is Rp. 233,107,250, but in 2019 and 2020 the security deposit is no longer available or has been zero (0) right. In 2018 the company's inventory has no stock in the warehouse, in 2019 and 2020 the inventory has decreased. Non-current assets contain assets that have been reduced by accumulated depreciation, so from 2018 to 2020 it has decreased due to increasing years, the economic value of an asset is decreasing. In short-term liabilities there are accrued expenses, trade payables, and taxes payable. Expenses accrued From 2018 to 2020, there has always been a very high increase, meaning that the company still has debts to other parties, debts which include accrued expenses are employee salaries or employee overtime expenses, business travel expenses, audit expenses and expenses. bulk water load. . In the period 2018 and 2019 the company experienced a decrease in trade payables, which means the company's trade payables in 2018 were successfully paid off to third parties, trade payables in the 2019 and 2020 periods increased because the company had additional trade payables to several third parties. The initial capital for the period 2018 to 2020 has the same initial capital with no change of IDR 53,303,392,000. The Dumai City Government's Capital Participation in the 2018 to 2020 period has the same capital without any change of Rp 10,320,520,000. Retained profit and loss and profit and loss for the year have increased every year, this is because the company's total revenue has increased from year to year and the company's basic expenses and administrative expenses have also increased greatly from year to year.

Table 2 .  
Regional Water Company Profit and Loss Report  
Tirta Dumai Seeds Period 2018 – 2020

Uraian	Catatan	31 December 2020	December 31, 2019	December 31, 2018
<b>OPERATING REVENUES</b>	2h,16	3,805,0009,229	3,546.412,894	2,572,838,450
<b>COST</b>	2h,17	7,467,847,101	6,075,216,699	6,322,763,775
<b>GROSS PROFIT</b>		<b>(3,662,747,873)</b>	<b>(2,528,803,805)</b>	<b>(3,749,925,325)</b>
<b>GENERAL AND ADMINISTRATIVE LOAD</b>	2h,18	2,411,256,952	2,076,756,637	1,374,667,975
<b>OPERATING PROFIT</b>		<b>(6,074,004,825)</b>	<b>(4,605,560,442)</b>	<b>(5,124,593,300)</b>
<b>OTHER INCOME AND (EXPENSES)</b>	19			
Interest income		763,128	658,144	-
Current account service		-	(131,631)	159.992
Etc		688,319		-
Bank administrative burden		-	(130,000)	378,218
<b>TOTAL OTHER INCOME (EXPENSES)</b>		74,809	396.513	(218,226)

PROFIT (LOSS) BEFORE TAX		(6,073.930,016)	(4,605,163,929)	(5,124,811,526)
ESTIMATED INCOME TAX				
Current Tax	2h	-	-	
Profit (LOSS) Net		(6,073.930,016)	(4,605,163,929)	(5,124,811,526)

Source: Secretariat of the Tirta Dumai Bersemai Regional Drinking Water Company, 2022

The income statement describes data on revenue and basic, general, and administrative expenses for 3 years, 2018, 2019, and 2020. Operating income continues to increase from year to year this is due to the increase in water connection to people's homes and effectiveness in billing water accounts. getting smoother. In the 2018 and 2020 periods, the cost of goods decreased from the previous year, because in 2018 the company expanded the piping network area at several points in the area to increase the coverage of house connection installations. Cost of goods as operational expenses in support and support During the 3 years consecutive periods have increased and decreased but the company is still not said to be good or not good, it still has to be done with ratio analysis related to the company's financial statements for 3 periods. Financial Ratio Calculation.

## 4.2 Financial Ratio Calculation

### Liquidity Ratio

Ratio	2018	2019	2020	Description
Current Ratio	43%	95%	66%	In 2019 the company experienced an increase and in 2020 the company experienced a decline.
Cash Ratio	0.12%	13%	9%	In 2019 the company experienced an increase and in 2020 the company experienced a decline

Source: Research Results, 2022 (Data processed)

### Solvency Ratio

Ratio	2018	2019	2020	Description
Debt to Ratio	6.7%	6.1%	11%	On 2019 company a experienced a decline and in 2020 experienced an increase.
Debt to Equity Ratio	10%	6.5%	12%	On 2019 company a experienced a decline and in 2020 experienced an increase.

Source: Research Results, 2022 (Data processed)

### Profitability Ratio

Ratio	2018	2019	2020	Description
ROI	14%	14.2%	22%	On t a hun 2019 per r a nm a nm e r a mi raise and in 2020 the company is back at mi to nai right which indicates your business
ROE	15%	15.2%	25%	On 2019 per r a nm a nm e r a mi raise and in 2020 the company is back at mi tonai right which indicates your business

Source: Research Results, 2022 (Data processed)

### 5. Conclusion

The liquidity ratio of the Tirta Dumai Bersemai Regional Water Company can be said to be illiquid, this is shown in the current ratio, the results have gone up and down. From the two ratios, it shows that the company is in an unhealthy condition because the percentage obtained is below 100%. The solvency ratio of the Tirta Dumai Bersemai Regional Water Company can be said to be in a healthy condition, this is indicated by the debt ratio (debt ratio) the results have increased and decreased. From the two ratios, it proves that the company is in good health because the percentage obtained is not above 100%. The profitability ratio of the Tirta Dumai Bersemai Regional Water Company can be said to be in a healthy condition, this is shown in the return on investment, the results have increased. From the two ratios, it proves that the company is in good health because the percentage produced has increased every year and is above the standard value of 8.32%.

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