

Comparative Analysis of Superindo Supermarket Financial Performance Before and After the Pandemic

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Abstract. This research aims to recognize the monetary performance before and during the Covid-19 pandemic at Superindo Supermarkets. This study uses quantitative strategies compared with the Kruskal Wallis take examine economic overall performance. This research suggests variations in liquidity, solvency, profitability, and economic sports. Superindo grocery store before and throughout the Covid-19 pandemic. This difference is because of nature conservative in the supermarket to develop business and allocate funding to gadgets or sectors that don't have danger tall. This condition causes many efficiencies to occur with terminating or lessening employment worker salaries which affects on shopping strength public. A decrease in human beings's shopping power and mobility regulations create sales the organization declines. This research does now not discover the difference between liquidity ratios with the contemporary ratio and quick ratio. This result permits the use of measurements of different liquidity together with the coins turnover ratio because it shows the relative cost among values of internet sales with internet working capital.

Keyword: Financial; Liquidity; Profitability; Solvency; Superindo.

Abstrak. Penelitian ini bertujuan untuk mengetahui kinerja keuangan sebelum dan selama pandemi Covid-19 di Supermarket Superindo. Penelitian ini menggunakan strategi kuantitatif komparatif dengan uji Kruskal Wallis untuk menguji kinerja perekonomian. Hasil penelitian ini menunjukkan variasi dalam likuiditas, solvabilitas, profitabilitas, dan aktivitas ekonomi. Supermarket Superindo sebelum dan selama pandemi Covid19. Perbedaan ini disebabkan karena sifat konservatif di supermarket dalam mengembangkan usaha dan mengalokasikan dana pada gadget atau sektor yang tidak mempunyai bahaya tinggi. Kondisi ini menyebabkan banyak terjadi efisiensi dengan memberhentikan atau mengurangi gaji pekerja yang berdampak pada daya belanja masyarakat. Menurunnya daya beli manusia dan peraturan mobilitas membuat penjualan

organisasi menurun. Penelitian ini tidak menemukan perbedaan antara rasio likuiditas dengan rasio saat ini dan rasio cepat. Hasil ini memungkinkan penggunaan pengukuran likuiditas yang berbeda serta rasio perputaran aset karena menunjukkan biaya relatif antara nilai penjualan internet dengan modal kerja internet.

Kata kunci: *Keuangan; Likuiditas; Profitabilitas; Solvabilitas; Superindo.*

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INTRODUCTION

At the give up of 2019, Covid-19 changed into first found in China. The virus spread globally in early 2020 (Zendrato, 2020). In 2020 itself, the Indonesian authorities found out the primary Covid-19 affected person inside the usa (Roosdiana, 2021). This virus is dangerous because it reasons a giant impact on the number of deaths. The Indonesian authorities has extensively carried out social regulations (PSBB) to save the people against Covid-19 by the way of requiring them put on a mask, keep their distance, and wash their fingers with cleaning soap (Anser et al. 2021). Employees' jobs were terminated because of this policy, which extended the unemployment fee (Roosdiana, 2021). The uncertain monetary scenario in society also impacts business as it reduces earnings in almost all industries. Therefore, it's far crucial to test monetary debts to make certain how matters are going.

The Covid-19 pandemic has affected financial overall performance and efforts to attain this have stepped forward pandemic survival techniques (Lowardi & Abdi, 2021). Finance overall performance may be determined from the findings of economic reports analysis by using calculating ratios that have an effect on future enterprise making plans and selection making (Masyitah & Harahap, 2018). Superindo supermarket monetary reports in 2019–2020 are the difficulty of studies. Four analytical ratios—liquidity ratio, solvency ratio, profitability ratio, and interest ratio—are used to measure overall performance.

These 4 ratios have been the problem of dialogue in diverse research before and all through the pandemic. No difference among liquidity ratios before and all through the pandemic. The solvency ratio is the same as the liquidity ratio but extraordinary study findings. Activity ratio too display exceptional findings. Due to assets profits that aren't observed by way of a growth in income, there is an opening in business transportation (Amalia et al., 2021).

In assessment to those sectors, there had been no sizeable differences earlier than and for the duration of the Covid-19 pandemic in the cigarette subsector (Ibrahim et al., 2021) or patron goods (Amelya et al., 2021). There are gaps because of numerous studies regarding differences financial performance due to the Covid-19 pandemic. Differences Because it became carried out in all sectors, this studies, with previous studies, has a wider scope research challenge. The distinction is also in measuring variable profitability, namely ROI and Liquidity with Quick Ratio and Cash Ratio. ROI is used as it gives an affordable price of return on investment (Wau et al., 2017);and utilized in stakeholder

decision making (Wau et al., 2017). Previous studies used ROA (Arwantini & Syaiful, 2022), ROE (Fatimah et al., 2021), and NPM (Arwantini & Syaiful, 2022, Amalia et al., 2021).

ROA can be used to assess the competencies of a company utilize its property profitably (Arwantini & Syaiful, 2022). ROE may be used to calculate the amount of profit generated via corporation capital (Fatimah et al., 2021). Investors use NPM to calculate a enterprise's net earnings over time taxes (Amalia et al., 2021). Quick ratio, taken into consideration the maximum liquid size, assessing the employer's capability to cover brief-term debt with out the use of provisions (Mufiddah, 2021). Cash Ratio measures the availability of the company's cash and cash equivalents to pay off quick-time period debt (Mufiddah, 2021). This research ambitions to examine financial risks earlier than and all through the Covid-19 Pandemic.

RESEARCH METHODS

This study is a quantitative evaluation of situations in a single variable to locate solutions about the causal dating in previous occasions and during the Covid-19 pandemic (Amelya et al., 2021). The studies become completed with the aid of taking all financial reports from Superindo supermarkets for 2019-2020. The sampling used turned into purposive, this is, it became now not random or stratified and became based totally on sure goals and concerns (Abdullah, 2015). Superindo supermarket has completed account in line with Current Ratio, Quick Ratio, and Profitability Ratio. Before carrying out the differential take a look at, normality and homogeneity checking out is done. The Smirnov Kolmogorov check was used for normality, and the Bartlett check become used for homogeneity. If the facts is usually allotted and homogeneous then the impartial sample t-test is used. However, the Wallis scale test is used if the information isn't commonly distributed or homogeneous.

RESULTS AND DISCUSSIONS

Normality test on the Current Ratio, Quick Ratio, Cash variables

Ratio, DER, ROI, and TATO display that the majority price is Sig.Zero.05. The normality of the test effects indicates that the information isn't always normally dispensed. Because of the outliers, the data is shipped non-normally. Outliers are data with extreme scores, too excessive or too low (Bowo et al., 2013). Sig price consequences for the homogeneity test at the Current Ratio, Quick Ratio, Cash Ratio, DER, ROI and TATO variables at Superindo supermarkets. The Sig.Zero.05 fee of zero.000 suggests that the records variance is not homogeneous. The statistics variance isn't always homogeneous because of Purposive Sampling. Current Ratio is zero.060 > zero.05, and Quick Ratio is zero.053 > 0.05, this means that there's no difference among earlier than and for the duration of the Covid-19 pandemic. These 4 measurements have been one of a kind earlier than and in the course of the Covid-19 pandemic, with a Cash Ratio of 0.032 > zero.05, a DER of zero.042 > zero.05, an ROI measuring zero.000 > 0.05, and a TATO measuring 0.000 > 0.05. Differences in Current Ratio earlier than and all through the Covid-19 pandemic. The Kruskal Wallis check produces current ratio consequences with Sig. (zero.060) > zero.05. This locating shows that there may be no distinction inside the Current Ratio before and all through the Covid-19 pandemic. Ifitita (2016) states that the

correct present day ratio is between 1.5 and three. This result suggests that Superindo supermarkets can use modern assets to pay off one to three times their short-term liabilities.

That the purpose the Current Ratio has expanded is due to this time belongings exceed current liabilities, and vice versa (Amalia et al., 2021). The findings of this studies indicate that he can make accurate use of current belongings to cover his quick-time period debt. The results have been one of a kind from Fatimah et al. (2021) and Mufiddah (2021) who determined a lower in the drift ratio before and at some points of the Covid-19 pandemic. Both studies show it is decreasing at the modern ratio because the PSBB caused a considerable decrease in demand.

Differences in Quick Ratio before and during Covid-19 pandemic.

The Kruskal Wallis check reveals Quick Ratio outcomes with a fee of Sig. (zero.053) $>$ 0.05. These findings show that there may be no difference in the Quick Ratio earlier than and after the Covid-19 pandemic. Darmawan (2020), the value of the Quick Ratio in move is, the better the Quick Ratio, the faster the agency will pay off its quick-term debt. The excessive fee of contemporary debt in comparison to the enterprise's contemporary belongings after deducting stock is the cause of the decline inside the Quick Ratio (Mufiddah, 2021) and vice versa (Ibrahim et al., 2021). These effects suggest that Superindo supermarkets can make use of more liquid current belongings to cowl the employer's short-term liabilities (Fauzi & Retnosari, 2022). Reasons for growing fee

The short ratio is to reclassify fixed assets into funding property to boom coins inflow, growth credit sales to ability purchasers, and decrease stock purchases to take away additional costs of purchasing or storing stock. These findings consider Fauzi & Retnosari (2022) who discovered no distinction in the quick ratio before and during the Covid-19 pandemic.

Differences in Cash Ratio before and in the course of Covid-19 pandemic

The cash ratio price is one of a kind earlier than and at some stage in the Covid-19 pandemic. The organizations incurred too many receivables before the Covid-19 pandemic. At the same time, customers enjoy charge delays as a end result. Certain factors that have an impact on Superindo supermarkets. As a end result, the Superindo grocery store ran out of cash, which become had to pay its creditors. Differences in DER before and during the Covid-19 pandemic. The result of Kruskal Wallis test indicates DER with Sig. (zero.042) value zero.05.

These findings show differences in DER before and after the Covid-19 pandemic. Darmawan (2020), an awesome DER value is because the amount of debt exceeds the quantity of capital due to Covid-19 pandemic, the business enterprise's DER fee accelerated. This increase could harm the organization's capability to continue its operations, growing the capacity for its inability to preserve servicing debt. The boom in the DER value was due to the cessation of manufacturing methods in numerous sectors due to the WFH and PSBB policies. The reduction did no longer observe the stop of the producing technique for salaried personnel, so Superindo grocery store operational expenses remained high notwithstanding the decline in marketplace demand, which influences the organization's debt that price range its operations. These findings are in keeping with Mufiddah (2021) who discovered that there has been a considerable growth within the DER ratio earlier than and for the duration of the Covid-19 pandemic

Differences in ROI earlier than and in the course of the Covid-19 pandemic

The Kruskal Wallis check produces ROI outcomes with Sig. ($0.000 < 0.05$). These findings display differences in ROI before and after the Covid-19 pandemic. Darmawan (2020) states that a good ROI is one with a cost of zero.5, which means that the better the ROI value, the higher the organization's performance because it optimizes the usage of sources to generate profits. This disparity is due to the decline in human beings's purchasing strength which reduces organization earnings (Gunawan, 2021).

Differences among TATO before and during the Covid-19 pandemic

The Kruskal Wallis take a look at with a Sig fee indicates the TATO results ($0.000 < 0.05$). These findings display that tattoos are distinct earlier than and after the Covid-19 pandemic. The nine to at least once in generating sales. The higher the significance of this ratio, the better the company's property are at generating income (Darmawan, 2020). This research supports the findings of Amalia et al. (2021), who observed a decline in TATO values before and all through the COVID-19 pandemic. These findings suggest that the agency is optimizing property boom sales.

CONCLUSIONS

Current Ratio, Quick Ratio, Cash Ratio, DER, ROI, and TATO measurements had been used on this research to degree and compare Superindo grocery store conditions before and at some stage in the Covid-19 pandemic. SPSS is used for analysis, together with specific take a look at packages. There is no distinction inside the contemporary ratio and the quick ratio before and at some points of the Covid-19 pandemic.

Cash Ratio, DER, ROI, and TATO are unique earlier than and throughout the Covid-19 pandemic. To compare studies consequences, researchers must add exclusive measurements to get unique outcomes. Trade, services and investment all of them had been laid low with the Covid-19 pandemic. As an end result, investors stopped investing throughout the Covid-19 pandemic to keep away from excessive risks, and investors can now transfer to low-hazard investments

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