Comparative Analysis of the Financial Performance of Bank NTB Syariah Before and After Conversion

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Abstract:
Bank NTB Syariah officially converted on 28 September 2018. The conversion had a positive impact but did not guarantee to improve the bank's financial performance after the conversion. The purpose of the study was to identify differences in the performance of financial ratios of liquidity, solvency, and profitability of Bank NTB Syariah before and after the conversion. Secondary data was taken from the quarterly financial statements of Bank NTB Syariah before and after the conversion. The period before the conversion used the financial ratios of Quarter III of 2014 to Quarter II of 2018, while the period after the conversion used the financial ratios of Quarter III of 2018 to Quarter II of 2022. The Wilcoxon Signed Rank Test was used to identify whether there was a significant difference in the performance of the financial ratios of Bank NTB Syariah before and after the conversion. The results of this study indicate that NPF, CAR, ROA, ROE, BOPO and NOM have significant differences before and after the conversion, while the FDR and DER ratios show no significant difference before and after the conversion.
Keywords: *Conversion, Financial Performance, Wilcoxon Signed Rank Test.*

Abstrak:
Bank NTB Syariah resmi melakukan konversi pada tanggal 28 September 2018. Konversi tersebut memberikan dampak positif, akan tetapi tidak menjamin meningkatkan performa keuangan bank sesudah konversi. Tujuan penelitian adalah mengidentifikasi perbedaan kinerja rasio keuangan likuiditas, solvabilitas, dan profitabilitas Bank NTB Syariah sebelum dan sesudah konversi. Data sekunder diambil dari laporan keuangan triwulanan Bank NTB Syariah sebelum dan sesudah konversi. Periode sebelum konversi digunakan rasio keuangan Triwulan III tahun 2014 sampai Triwulan II tahun 2018, sedangkan periode sesudah konversi digunakan rasio keuangan Triwulan III tahun 2018 sampai Triwulan II tahun 2022. Uji beda *Wilcoxon Signed Rank Test* digunakan untuk mengidentifikasi apakah terdapat perbedaan yang signifikan pada kinerja rasio keuangan Bank NTB Syariah sebelum dan sesudah konversi. Hasil penelitian ini menunjukkan bahwa NPF, CAR, ROA, ROE, BOPO dan NOM terdapat perbedaan yang signifikan sebelum dan sesudah konversi, sedangkan rasio FDR dan DER menunjukkan tidak terdapat perbedaan yang signifikan sebelum dan sesudah konversi.
**Kata Kunci:** Konversi, Kinerja Keuangan*, Wilcoxon Signed Rank Test*

INTRODUCTION

Law No. 21 of 2008 on Sharia Banking states that 2023 is the deadline for Conventional Commercial Banks (BUK) that have Sharia Business Units (UUS) to separate the sharia business unit from the parent bank. Since the enactment of this law in 2008, there have been 3 UUS of Regional Development Banks that have become BUS. In 2010 BJB Syariah spin off, the conversion of Bank Aceh into Bank Aceh Syariah in 2016 and followed by Bank NTB into Bank NTB Syariah in 2018.

Conversion is a process of organizational change that is shown to change the status and skills of attitudes and work. Organizational change is usually required to continuously adapt to business developments or regulatory and market structures that generate new meaning.[1]

The process of transitioning the operational system from conventional to sharia raises challenges and obstacles that must be faced wisely by bank management. However, according to Shafii et al (2016), a successful conversion process will promise an increase in bank profitability from the increase in the number of new customers due to products with sharia schemes that have a high level of acceptance in the community.[2] Therefore, the conversion will cause changes in a company either in a negative or positive direction. This can be seen from Bank NTB Syariah which is also the result of the conversion of Conventional Banks. Bank NTB Syariah officially conducted operational activities in accordance with sharia principles on 24 September 2018 in accordance with the Decree of the Members of the Board of Commissioners of the Financial Services Authority (OJK) Number: Kep- 145/D.03/2018.

Figure 1
Asset Growth of Bank NTB Syariah
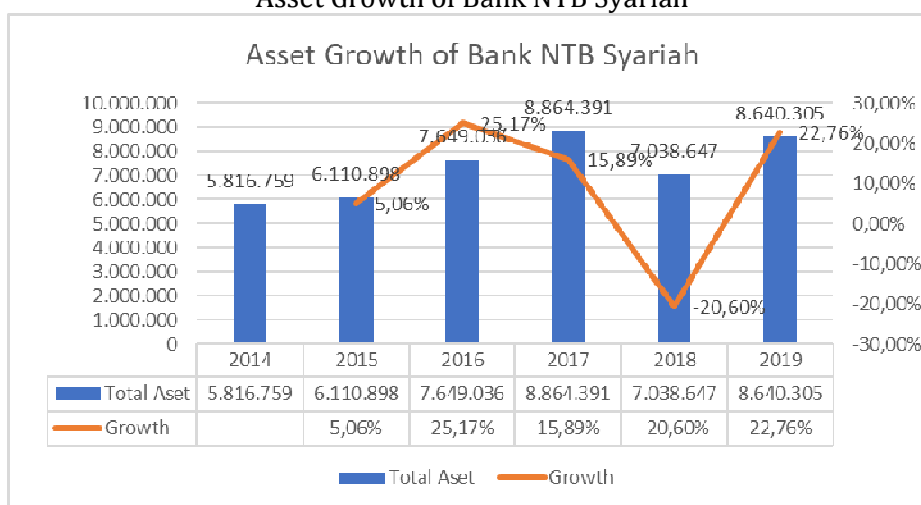
Source: Bank NTB Syariah Annual Report (Data processed, 2023)

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[1] Andi Nurmansyah Ramdan, Radyum Ikono, dan Putri Reno Kemala Sari, "Manajemen Proses Konversi Perbankan Konvensional Menjadi Perbankan Syariah Studi Kasus Bank NTB Syariah," *Jurnal TAMBORA* 4, no. 2A (2020): 1–9, https://doi.org/10.36761/jt.v4i2a.763.

[2] Restu Fahdiansyah, "Kinerja Keuangan Bank Sebelum dan Sesudah Konversi ke Bank Syariah (Studi Pada Bank NTB Syariah)," *Jurnal Akuntansi dan Audit Syariah* 2, no. 2 (2021): 123–35.

Based on the graph above, Bank NTB experienced significant asset growth consecutively before the conversion in 2014 to 2016, then experienced a decline until the conversion in 2018. The decline in Bank NTB Syariah assets by 20.60% in 2018 was due to a decrease in the amount of the Bank's placements with Bank Indonesia and other banks and a decrease in the amount of financing disbursements as a result of the transition period of business process adjustments (conversion) from the Conventional Commercial Bank system to Sharia Commercial Bank. In addition, the conversion has also increased total assets in the first year of Bank NTB Syariah despite the fact that in 2019 the world was being shaken by Covid-19.

In addition to the conversion process, post-conversion banks are also faced with several problems that must be resolved related to corporate governance[3], according to Van Hoose Islamic banking will be faced with operational problems[4], bank operational systems[5], financial performance[6], and human resources.[7]

The phenomenon of the decline in the financial performance of Bank NTB Syariah at the beginning of the conversion period triggered researchers to look at an in-depth comparison of the impact before and after the conversion on the financial performance of Bank NTB Syariah. Comparative analysis of Bank NTB's financial performance before and after the conversion was conducted because researchers believe there are differences in financial performance both in terms of liquidity, solvency and profitability. Because the conversion has caused an increase in third party funds by 40 per cent annually in Islamic banks that do so.[8]

The review of financial performance was observed by using the financial ratios of Bank NTB Syariah before and after the conversion. Financial ratios are an activity of comparing the numbers in the financial statements.[9] Financial ratio analysis is a quantitative analysis used to evaluate various aspects of a company's operating and financial performance based on information contained in financial statements such as the balance sheet, income statement, and cash flow statement.[10]

On the liquidity side, the Financing to Deposit Ratio (FDR) is used to see the ability of Bank NTB Syariah to manage the financing channeled, and the Non-Performing Finance (NPF) ratio is used to see the risk of non-performing financing owned by Bank NTB Syariah.[11]

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[3] Hichem Hamza, "Sharia governance in Islamic banks: effectiveness and supervision model," *International Journal of Islamic and Middle Eastern Finance and Management* 6, no. 3 (2013): 226–37, https://doi.org/10.1108/IMEFM-02-2013-0021.

[4] Ibid.

[5] Loretta J. Mester, "A study of bank efficiency taking into account risk-preferences," *Journal of Banking and Finance* 20, no. 6 (1996): 1025–45, https://doi.org/10.1016/0378-4266(95)00047-X.

[6] Syamsul Idhu Adha, Hafas Furqani, dan Muhammad Adnan, "Konversi Bank Konvensional Menjadi Bank Syariah di Indonesia," *Journal of Sharia Economics* 1, no. 1 (2020).

[7] Zubair Hasan, "The Financial System and Monetary Policy in an Islamic Economy," *Journal of King Abdulaziz University-Islamic Economics* 3, no. 1 (1991): 85–93, https://doi.org/10.4197/islec.3-1.5.

[8] Ramdan, Ikono, dan Reno Kemala Sari, "Manajemen Proses Konversi Perbankan Konvensional Menjadi Perbankan Syariah Studi Kasus Bank NTB Syariah."

[9] Kasmir, *Analisis Laporan Keuangan* (Jakarta: PT Raja Grafindo Persada., 2014), 104.

[10] Muhammad Akhyar Adnan et al., *Rasio Keuangan BKPH* (Jakarta: Badan Pengelola Keuangan Haji, 2022), 10, www.bpkh.go.id.

[11] Deny Ismanto dan Dwi Keri Agung Laksono, "Analisis Perbandingan Kinerja Keuangan pada Bank Umum Syariah BUMN (Bank BRI Syariah, Bank Syariah Mandiri dan Bank BNI Syariah)," *Jurnal Pasar Modal dan Bisnis* 2, no. 2 (2020): 99–114, https://doi.org/10.37194/jpmb.v2i2.42.

Furthermore, the solvency ratio is used Debt Equity Ratio (DER) to measure the debt used by NTB Syariah Bank against its own capital.[12] Meanwhile, the capital adequacy ratio (CAR) is used to determine the adequacy of capital owned by Bank NTB Syariah which must be owned at 8%.[13] Profitability ratios used are (ROA, ROE, BOPO, NOM). The four ratios are used to see the ability of NTB Syariah Bank in generating profits.[14]

Research that discusses the financial performance of banks before and after conversion is shown first in conventional banks that have already successfully converted, namely Bank Aceh Syariah. For example, the research provides results that there are differences in financial performance before and after conversion as measured by the ratio of NPF and ROA. While financial performance measured by the ratio of FDR, ROE, CAR and GCG does not show a significant difference.

Some previous researchers have conducted research on Bank NTB Syariah, such as in 2021 on the effect of the conversion process of Bank NTB Syariah by comparing financial performance before and after conversion.[15] The results of the study revealed an increase in the financial performance of Bank NTB Syariah after the conversion, although the performance improvement was not optimal. Furthermore, research in 2020 on the process management carried out by Bank NTB Syariah in controlling Human Resources at each stage of conversion in accordance with Lewin's change model.[16] The results of the study found that the conversion process of Bank NTB from the management side has been running well and carried out with a prudent process.

The researcher's motivation to conduct this study is the lack of research conducted with the aim of knowing the extent of the impact of financial performance before and after the conversion of Bank NTB Syariah. Therefore, the purpose of this study is to identify differences in the performance of financial ratios of Bank NTB through the approach of liquidity, solvency, and profitability before and after the conversion. The thing that distinguishes this research is by adding the variable of capital adequacy (CAR) and the classification of the main elements of financial ratio performance other than profitability, namely liquidity and solvency.

The hypothesis of this research is as follows:

H_0: there is no significant difference in the financial performance of Bank NTB Syariah through the approach of liquidity ratios (FDR, NPF), solvency (DER, CAR) and profitability (ROA, ROE, BOPO, NOM) before and after conversion.

H_1: there is a significant difference in the FDR liquidity ratio at Bank NTB Syariah before and after the conversion.

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[12] Neneng Tita Amalya, "Pengaruh Return on Asset, Return on Equity, Net Profit Margin Dan Debt To Equity Ratio Terhadap Harga Saham," *Jurnal SEKURITAS (Saham, Ekonomi, Keuangan dan Investasi)* 1, no. 3 (2018): 157–81, https://doi.org/10.32493/skt.v1i3.1096.

[13] Sustari Alamsyah dan Sheily Dwi Meylida, "Analisis Perbandingan Kinerja CAR, ROA, NIM, BOPO dan LDR Perbankan Syariah Dengan Perbankan Konvensional," *Balance Vocation Accounting Journal* 4, no. 2 (2021): 137, https://doi.org/10.31000/bvaj.v4i2.4078.

[14] Adnan et al., *Rasio Keuangan BKPH*.

[15] Fahdiansyah, "Kinerja Keuangan Bank Sebelum dan Sesudah Konversi ke Bank Syariah (Studi Pada Bank NTB Syariah)."

[16] Ramdan, Ikono, dan Reno Kemala Sari, "Manajemen Proses Konversi Perbankan Konvensional Menjadi Perbankan Syariah Studi Kasus Bank NTB Syariah."

H_2: there is a significant difference in the liquidity ratio of NPF at Bank NTB Syariah before and after conversion.

H_3: there is a significant difference in the solvency ratio DER at Bank NTB Syariah before and after the conversion.

H_4: there is a significant difference in the solvency ratio CAR at Bank NTB Syariah before and after the conversion.

H_5: there is a significant difference in the ROA profitability ratio at Bank NTB Syariah before and after conversion.

H_6: there is a significant difference in the ROE profitability ratio at Bank NTB Syariah before and after the conversion.

H_7: there is a significant difference in the BOPO profitability ratio at Bank NTB Syariah before and after conversion.

H_8: there is a significant difference in the profitability ratio of NOM at Bank NTB Syariah before and after conversion.

RESEARCH METHOD

The scope of this research is to compare one or more data, which is called comparative research. A comparative study is a study that compares one or more data that focuses on several cases.[17] This research is quantitative descriptive research with the unit of analysis is financial ratios. The research is limited to the financial ratios used which are used to analyze the financial performance of Bank NTB Syariah as the object of research being compared. Financial ratios analyzed include liquidity ratios (FDR, NPF), solvency namely (DER, CAR) and profitability (ROA, ROE, BOPO, NOM).

The data used in this research is secondary data. Secondary data is publication data collected by other parties, certain people, or institutions, not by the researchers themselves, for other purposes in the form of information relevant to the existing problems.[18] Secondary data in this study were obtained from library research and through the internet (*Internet Research*).

The period before the conversion used secondary data in the form of quarterly financial ratios of Bank NTB Syariah starting from Quarter III of 2014 to Quarter II of 2018, while the period after the conversion used quarterly financial ratios of Bank NTB Syariah Quarter III of 2018 to Quarter II of 2022. The analysis step in this study is as follows:

1. Normality Test

   The normality test aims to determine whether the data obtained by the researcher follows or approaches a normal distribution. This study uses the Shapiro-Wilk normality test method. Shapiro-Wilk normality test formula:

$$T_3 = \frac{1}{D} \left[\sum_{i=1}^{n} a_i (x_{n-i+1} - x_i)^2 \right]$$

$$D = \sum_{i=1}^{n} \left(X_i - \overline{X} \right)^2$$

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[17] Oddbjørn Bukve, *Designing Social Science Research* (Cham, Switzerland: Palgrave Macmillan, 2019), 161, https://doi.org/https://doi.org/10.1007/978-3-030-03979-0.

[18] Danang Sunyoto, *Prosedur Uji Hipotesis untuk Riset Ekonomi* (Bandung: Alfabeta, 2014), 42.

Information: ⬜⬜ = the Shapiro-Wilk test coefficient, ⬜⬜−⬜+1 = data to n – i +1, ⬜⬜ = data to i X̄ = average of data.

The hypothesis that applies to the Shapiro-Wilk test is if the sig value. <0.05 then the data is not normally distributed. However, if the sig value. > 0.05 then the data is normally distributed.

2. Hypothesis Test

In this study, a parametric test approach using the paired sample t-test method was used if the Shapiro-Wilk data normality test results showed normal distribution. If otherwise, a non-parametric approach using the Wilcoxon Signed Rank Test method is used.

Paired sample t-test is a parametric approach test tool to test the difference of a sample on the same subject for a treatment in two specific observation periods.[19]The paired sample t-test formula:

$$t_{hitung} = \frac{x_2 - x_1}{\sqrt{\frac{s_1^2}{n} + \frac{s_2^2}{n} - 2r.\frac{s_1}{\sqrt{n}} - \frac{s_2}{\sqrt{n}}}}$$

Information: XI= the sample mean 1, X2 = the sample mean 2, n = sample size, S1 = standard deviation of data 1, S2 = standard deviation of data 2, S1[1] = sample variances 1, S1[2] = sample variances 2.

Wilcoxon signed rank test is a non-parametric test used on two paired samples.[20] This method is used if the data normality test results are not normally distributed. Formula of Wilcoxon signed rank test:

$$Z = \frac{T - [\frac{1}{4N(N+1)}]}{\sqrt{\frac{1}{24N(N+1)(2N+1)}}}$$

Information: T= least difference, N= number of samples/data

The decision-making stage in the Paired sample t-test and Wilcoxon signed rank test is to look at the probability value. If the value of Asymp. Sig. (2-tailed) <0.05 then Ha is accepted, if the Sig (2-tailed) value is > than 0.05 then Ha is rejected.

RESULTS AND DISCUSSION

1. Financial Performance of Bank NTB Syariah Before Conversion

Table 1
Financial Performance of Bank NTB Syariah Before Conversion
Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
LDR Before Conversion	16	65.05	100.87	78.0900	12.01853
NPL Before Conversion	16	.25	.53	.4250	.07755

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[19] Tae Kyun Kim, "T test as a parametric statistic," *Korean Journal of Anesthesiology* 68, no. 6 (2015): 167–206, https://doi.org/10.4324/9781315686875-6.

[20] Janez Demsar, "Statistical Comparisons of Classifiers over Multiple Data Sets," *Journal ofMachine Learning Research* 7 (2006): 1–30.

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DER Before Conversion	16	457.55	724.02	597.3350	75.80524
CAR Before Conversion	16	16.71	31.17	26.5269	4.38981
ROA Before Conversion	16	2.17	4.61	3.5244	.81271
ROE Before Conversion	16	11.82	30.70	21.4675	6.36589
BOPO Before Conversion	16	66.00	78.32	71.2600	4.47286
NIM Before Conversion	16	5.17	8.76	7.3519	1.02891
Valid N (listwise)	16				

Source: IBM SPSS output, processed

The LDR value before the conversion shows the lowest value in the third quarter of 2017 which is 65.05%, while the highest LDR value is in the fourth quarter of 2015 which is 100.87%. The average (mean) value of the LDR ratio before the conversion shows a figure of 78.09%. Based on the average value of the LDR, the performance of the LDR ratio of Bank NTB Syariah before the conversion is included in the good criteria. This is in accordance with the LDR ratio rating set by Bank Indonesia, namely "75% < LDR ≤ 85% which is included in the "Good" criteria.

The NPL value before conversion showed the lowest value in the fourth quarter of 2017, which was 0.25%, while the highest NPL value was in the second, third quarters of 2015 and the first quarter of 2017, which was 0.53%. The average (mean) value of the NPL ratio before conversion shows a figure of 0.43%. Based on the average value of the NPL, the performance of the NPL ratio of Bank NTB Syariah before the conversion is included in the very good criteria. This is in accordance with the NPL ratio rating set by Bank Indonesia, namely "NPF < 2%" which is included in the "Very Good" criteria.

The DER value before the conversion showed the lowest value in the fourth quarter of 2015 at 457.55%, while the highest DER value was in the first quarter of 2014 at 724.02%. The average (mean) value of the DER ratio before the conversion showed a figure of 597.33%. Based on the average value of DER, NTB Syariah Bank uses more liabilities than capital or equity owned.

The CAR value before the conversion showed the lowest value in the third quarter of 2014 at 16.71%, while the highest CAR value was in the fourth quarter of 2016 at 31.17%. The average value (mean) of the CAR ratio before the conversion shows a figure of 26.53%. Based on the average value of CAR, the performance of the CAR ratio of Bank NTB Syariah before the conversion is included in the criteria is very good. This is in accordance with the CAR ratio rating set by Bank Indonesia, namely "CAR ≥ 12%" which is included in the "Very Good" criteria.

The ROA value before the conversion showed the lowest value in the second quarter of 2018 at 2.17%, while the highest ROA value was in the fourth quarter of 2014 at 4.61%. The average (mean) value of the ROA ratio before the conversion shows a figure of 3.52%. Based on the average value of ROA, the performance of the ROA ratio of Bank NTB Syariah before the conversion is included in the very good criteria. This is in accordance with the ROA ratio rating set by Bank Indonesia, namely "ROA> 1.5%" which is included in the "Very Good" criteria.

The ROE value before conversion showed the lowest value in the fourth quarter of 2017 at 11.82%, while the highest ROE value was in the fourth quarter of 2014 at 30.70%. The average (mean) value of the ROE ratio before conversion shows a figure of 21.47%. Based on the average value of ROE, the performance of the ROE ratio of Bank NTB Syariah

before the conversion is included in the criteria is very good. This is in accordance with the ROE ratio rating set by Bank Indonesia, namely "ROE> 15%" which is included in the "Very Good" criteria.

The value of BOPO before conversion showed the lowest value in the fourth quarter of 2014, which was 66.00%, while the highest BOPO value was in the second quarter of 2018, which was 78.32%. The average (mean) value of the BOPO ratio before the conversion shows a figure of 71.26%. Based on the average value of BOPO, the performance of the BOPO ratio of Bank NTB Syariah before the conversion is included in the very good criteria. This is in accordance with the BOPO ratio rating set by Bank Indonesia, namely "BOPO ≤ 94%" which is included in the "Very Good" criteria.

The value of NIM before conversion showed the lowest value in the first quarter of 2018 at 5.17%, while the highest NIM value was in the first quarter of 2014 at 8.76%. The average value (mean) of the NIM ratio before conversion shows a figure of 7.35%. Based on the average value of NIM, the performance of the NIM ratio of Bank NTB Syariah before the conversion is included in the high criteria. This is in accordance with the NIM ratio rating set by Bank Indonesia, namely "N OM > 3%" which is included in the "High" criteria.

2. Financial Performance of Bank NTB Syariah After Conversion

Table 2
Financial Performance of Bank NTB Syariah After Conversion
Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
FDR After Conversion	16	68.79	98.93	79.7850	8.38063
NPF After Conversion	16	.43	1.02	.6950	.16705
DER After Conversion	16	427.06	778.10	633.8050	100.99674
CAR After Conversion	16	27.77	38.25	32.4669	2.95304
ROA After Conversion	16	1.16	2.56	1.9244	.38521
ROE After Conversion	16	6.20	15.99	10.1881	2.10330
BOPO After Conversion	16	76.83	88.00	81.5281	2.90182
NOM After Conversion	16	.49	2.41	1.4931	.58722
Valid N (listwise)	16				

Source: IBM SPSS output, processed

The value of FDR after conversion shows the lowest value in the third quarter of 2018 which is 68.79%, while the highest FDR value is in the fourth quarter of 2018 which is 98.93%. The average (mean) value of the FDR ratio after the conversion shows a figure of 79.78%. Based on the average value of FDR, the performance of the FDR ratio of Bank NTB Syariah after the conversion is included in the good criteria. This is in accordance with the FDR ratio rating set by Bank Indonesia, namely "75% < LDR ≤ 85% which is included in the "Good" criteria. When compared with the average value of FDR before the conversion of 78.09%, there was an increase in FDR by 2%, the performance of the FDR ratio after the conversion was not better than before the conversion. That is because the high FDR ratio indicates that the lower the liquidity capability of Bank NTB Syariah.

The NPF value after conversion showed the lowest value in the third quarter of 2018, which was 0.43%, while the highest NPF value was in the third quarter of 2020, which was 1.02%. The average (mean) value of the NPF ratio after conversion shows a figure of 0.70%.

Based on the average NPF value, the performance of the NPF ratio of Bank NTB Syariah after the conversion is included in the very good criteria. This is in accordance with the NPL ratio rating set by Bank Indonesia, namely "NPF < 2%" which is included in the "Very Good" criteria. However, when compared to the average value of the NPF ratio before the conversion of 0.43%, the value of the NPF ratio after the conversion increased by 64% more than before the conversion. This shows that the NPF ratio before conversion is better than the NPF ratio after conversion. The NPF ratio is used to measure the risk of failure of the financing channeled by Bank NTB Syariah, the higher the ratio of non-performing financing, the more risk of default that will be experienced by customers to Bank NTB Syariah, so it must be kept within certain limits.

The value of DER after conversion shows the lowest value in the fourth quarter of 2018, which is 427.06%, while the highest DER value is in the second quarter of 2018, which is 778.10%. The average (mean) value of the DER ratio after the conversion shows a figure of 633.80% and is in a high position. When compared to the average value of DER before the conversion of 597.33%, the performance of the DER ratio after the conversion is not better than before the conversion. That is because the high DER ratio indicates that there is less own capital of Bank NTB Syariah when compared to liabilities. The smaller this ratio, the better and safer for Islamic banks. A high DER will cause a high profit-sharing burden to customers, so the portion of Bank NTB Syariah funds must be used by finding cheap funds such as savings and current accounts.

The value of CAR after conversion shows the lowest value in the second quarter of 2022, which is 27.77%, while the highest CAR value is in the first quarter of 2019, which is 38.25%. The average value (mean) of the CAR ratio after conversion shows a figure of 32.47%. Based on the average value of CAR, the performance of the CAR ratio of Bank NTB Syariah after the conversion is included in the very good criteria. This is in accordance with the CAR ratio rating set by Bank Indonesia, namely "CAR ≥ 12%" which is included in the "Very Good" criteria. When compared with the average value of the CAR ratio before the conversion of 26.53%, the value of the CAR ratio after the conversion increased 22% more than before the conversion. This shows that the CAR ratio after the conversion is better than the CAR ratio before the conversion. The higher the CAR ratio the better. This means that Bank NTB Syariah can be better after the conversion in accommodating the risk of loss that may be faced. The high CAR value of Bank NTB Syariah illustrates that NTB Syariah bank can finance its operational activities to generate profitability.

The ROA value after conversion shows the lowest value in the first quarter of 2021, which is 1.16%, while the highest ROA value is in the fourth quarter of 2019, which is 2.56%. The average (mean) value of the ROA ratio after conversion shows a figure of 1.92%. Based on the average value of ROA, the performance of the ROA ratio of Bank NTB Syariah after the conversion is included in the excellent criteria. This is in accordance with the ROA ratio rating set by Bank Indonesia, namely "ROA> 1.5%" which is included in the "Very Good" criteria. When compared with the average value of ROA before the conversion of 3.52%, ROA before the conversion is higher than ROA after the conversion. There was a decrease in the ability of Bank NTB Syariah management after the conversion in generating net income by 45%. ROA the bigger the better. ROA before conversion is better than after conversion, because ROA is the ability of Bank NTB Syariah in generating net income from all assets owned. Utilization of the asset position of Bank NTB Syariah based on the ROA data, the ROA is not better after the conversion than before the conversion.

The ROE value after conversion shows the lowest value in the first quarter of 2021, which is 6.20%, while the highest ROE value is in the third quarter of 2018, which is 15.99%. The average (mean) value of the ROE ratio after conversion shows a figure of 10.18%. Based on the average value of ROE, the performance of the ROE ratio of Bank NTB Syariah after the conversion is included in the criteria quite good. This is in accordance with the ROE ratio rating set by Bank Indonesia, namely "5% < ROE ≤ 12.5%" which is included in the "Good Enough" criteria. When compared to the average value of the ROE ratio before the conversion of 21.47%, there was a decrease of 53% experienced by Bank NTB Syariah after the conversion. The higher the ROE ratio, the better. ROE is used to measure the ability of Bank NTB Syariah to generate net income from the investment of shareholders or own and investors.

The BOPO value after conversion shows the lowest value in the fourth quarter of 2019, which is 76.83%, while the highest BOPO value is in the first quarter of 2021, which is 88.00%. The average (mean) value of the BOPO ratio after conversion shows a figure of 81.53%. Based on the average value of BOPO, the performance of the BOPO ratio of Bank NTB Syariah after the conversion is included in the very good criteria. This is in accordance with the BOPO ratio rating set by Bank Indonesia, namely "BOPO ≤ 94%" which is included in the "Very Good" criteria. When compared with the average value of BOPO before the conversion of 71.26%, the BOPO ratio before the conversion is better than the BOPO ratio after the conversion. This is a reduction in efficiency of 14%. BOPO ratio is used to measure the ability of Bank NTB Syariah in terms of efficiency. The higher the BOPO ratio, the more inefficient the operations of Bank NTB Syariah and will reduce the profitability of Bank NTB Syariah.

The value of NOM after conversion showed the lowest value in the first quarter of 2020, which was 0.49%, while the highest NOM value was in the first quarter of 2019, which was 2.41%. The average (mean) value of the NOM ratio after conversion shows a figure of 1.49%. Based on the average value of NOM, the performance of the NOM ratio of Bank NTB Syariah after the conversion is included in the criteria quite low. This is in accordance with the NOM ratio rating set by Bank Indonesia, namely "1% < NOM ≤ 1.5%" which is included in the "Moderately Low" criteria. When compared to the average value of the NOM ratio before the conversion of 7.35%, the NOM ratio after the conversion is not better than the NOM ratio before the conversion. There was a decrease in the ability of Bank NTB Syariah management by 80% in generating net operating income when compared to the period before converting to Islamic bank status. The higher the NOM the better, because high NOM will increase profit sharing income on productive assets owned by Bank NTB Syariah.

3. Test of Data Normality

Table 3
Results of Normality Test of Research Data

	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
LDR	.167	32	.024	.916	32	.016
NPL	.126	32	.200*	.937	32	.060
DER	.083	32	.200*	.977	32	.723

CAR	.157	32	.044	.949	32	.131
ROA	.189	32	.005	.903	32	.007
ROE	.221	32	.000	.874	32	.001
BOPO	.158	32	.042	.919	32	.020
NIM	.243	32	.000	.819	32	.000

Source: IBM SPSS output, processed

So, based on the table above, it is known that statistically the LDR / FDR variable data is not normally distributed, NPL / NPF is normally distributed, DER is normally distributed, then the data "CAR, ROA, ROE, BOPO, NOM" is not normally distributed. The results of the normality test on this data also affect the selection of data analysis tools used. Based on the data normality test, most data are not normally distributed. So, in this study a non-parametric approach test will be used for paired sample data, namely the Wilcoxon Signed Rank Test.

4. Hypothesis Test

This research uses data analysis tools in the form of the Wilcoxon Signed Rank Test. This study will test the difference in three financial performance ratios namely "liquidity, solvency, and profitability" using eight variables contained in the financial statements namely FDR, NPF, DER, CAR, ROA, ROE, BOPO and NOM Bank NTB Syariah before and after conversion. The results of the Wilcoxon Signed Rank Test are shown in the table as follows:

Table 4
Results Wilcoxon Signed Rank Test
Test Statistics

	Z	Asymp. Sig. (2-tailed)
FDR After Conversion - LDR Before Conversion	-.465b	.642
NPF After Conversion - NPL Before Conversion	-3.294b	.001
DER After Conversion - DER Before Conversion	-.982b	.326
CAR After Conversion - CAR Before Conversion	-2.844b	.004
ROA After Conversion - ROA Before Conversion	-3.516c	.000
ROE After Conversion - ROE Before Conversion	-3.517c	.000
BOPO After Conversion - BOPO Before Conversion	-3.516b	.000
NOM After Conversion - NIM Before Conversion	-3.516c	.000

Source: IBM SPSS output, processed

Liquidity Ratio

Based on the results of the difference test in table 4 using the Wilcoxon Signed Rank Test, it is known that FDR before and after conversion at Bank NTB Syariah obtained an Asymp. Sig. (2-tailed) is 0.642 > 0.05 then H1 is rejected. That is, there is no significant difference between FDR before and after the conversion at Bank NTB Syariah. While for the

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NPF variable before and after the conversion, it is known that the value of Asymp. Sig. (2-tailed) is 0.001 <0.05 then H2 is accepted. That is, there is a significant difference between NPF before and after the conversion at Bank NTB Syariah.

Solvency Ratio

Based on the results of the difference test in table 4, it is known that DER before and after the conversion at Bank NTB Syariah obtained Asymp. Sig. (2-tailed) 0.326 > 0.05 then H3 is rejected. That is, there is no significant difference between DER before and after the conversion at Bank NTB Syariah. While CAR before and after the conversion can be known to have a value of Asymp. Sig. (2-tailed) is 0.004 <0.05 then H4 is accepted. That is, there is a significant difference between CAR before and after the conversion at Bank NTB Syariah.

Profitability Ratio

Based on the results of the t-test in table 3, it is known that ROA, ROE, BOPO and NOM before and after the conversion at Bank NTB Syariah obtained Asymp. Sig. (2-tailed) 0.000 <0.05 then H5, H6, H7, H8 accepted. There is a significant difference between ROA, ROE, BOPO and NOM before and after the conversion.

Comparison of Financial Performance of Bank NTB Syariah Before and After Conversion Through Liquidity, Solvency and Profitability Ratio Approach

Table 5 compares NTB Syariah Bank's FDR and NPF ratios, which measure liquidity, before and after conversion. By using the distribution of financing as a source of liquidity, the financing debt to ratio, or FDR, is a ratio used to assess a bank's ability to repay depositor withdrawals.[21] This is measured in traditional bank practice as the Loan to Deposit Ratio, or LDR. Then, Islamic banks employ a term called NPF (Non-Performing Finance) to quantify non-performing loans that are directed toward investment partners. In contrast, this is referred to as NPL (Non-Performing Loan) in conventional banks.

Bank NTB Syariah's high financing debt ratio indicates high liquidity risk, potentially leading to fund distribution to third parties and potential income distribution, requiring management to address liquidity risks.[22] The higher the NPF, the higher the opportunity cost, which is reserved and non-performing financing, necessitating efforts to limit and mitigate risks in Islamic banks.[23]

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[21] Didin Rasyidin Wahyu, "Financing To Deposit Ratio (FDR) Sebagai Salah Satu Penilaian Kesehatan Bank Umum Syariah (Study Kasus Pada Bank BJB Syariah Cabang Serang)," *Islamiconomic: Jurnal Ekonomi Islam* 7, no. 1 (2016): 19–36, https://doi.org/10.32678/ijei.v7i1.34.

[22] Ningsukma Hakiim, "Pengaruh Internal Capital Adequency Ratio (CAR), Financing To Deposit Ratio (FDR), Dan Biaya Operasional Per Pendapatan Operasional (BOPO) Dalam Peningkatan Profitabilitas Industri Bank Syariah Di Indonesia," *Jurnal Mega Aktiva* 7, no. 1 (2018): 1–10; Wahyu, "Financing To Deposit Ratio (FDR) Sebagai Salah Satu Penilaian Kesehatan Bank Umum Syariah (Study Kasus Pada Bank BJB Syariah Cabang Serang)."

[23] Adnan et al., *Rasio Keuangan BKPH*, 25.

Table 5
Comparison of Financial Performance of Bank NTB Syariah Before and After Conversion
Through Liquidity Ratio Approach

Variables	Average prior to conversion	Average post-conversion	Difference Test Results
FDR	78,09%	79,78%	There is No Significant Difference
NPF	0,43%	0,70%	There is Significant Difference

Source: Data processed

Based on the results of the difference test using the Wilcoxon Signed Rank Test for the liquidity ratio of Bank NTB Syariah before and after conversion above, there is no significant difference in the FDR variable and there is a significant difference in the NPF variable. The results of this study are in line with research[24] there is no significant difference in the Financing Debt to Ratio (FDR) between before and after conversion, then there is a significant difference in Non-Performing Finance (NPF) in Bank Aceh Syariah.

The average (mean) value of FDR before the conversion is 78.09%, while the average (mean) value of FDR after the conversion is 79.78%. Based on the results of the FDR calculation, it can be concluded that the FDR ratio after the conversion of Bank NTB Syariah is not better than before the conversion. Based on the results of research during the study period, namely 32 quarters (8 years) FDR Bank NTB Syariah did not experience significant changes between before and after the conversion to sharia. This is indicated by the growth of FDR only 2% and FDR category according to Bank Indonesia both categories "Good". The ups and downs of FDR in a bank are caused by internal and external banking factors. Internal conditions are caused by financial performance reflected by financial ratios. While external conditions are reflected in the macroeconomic conditions in which the bank conducts its business.[25]

Table 5 also demonstrates the increase in FDR of Bank NTB Syariah after conversion. The greater the FDR ratio, the better the bank's ability, which means that the bank can manage its intermediation function efficiently. If this ratio is smaller, it indicates that the bank is not managing its intermediation function optimally. However, a larger percentage indicates that the bank's liquidity is getting thinner as more funds are allocated to lending/financing. Meanwhile, the smaller this ratio, the more liquid the bank. However, the more liquid a bank is, the more idle funds it has, thus reducing the bank's opportunity to earn

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[24] Budianto Budianto dan Dara Angreka Soufyan, "Analisis Perbandingan Kinerja Keuangan Bank Aceh Sebelum dan Sesudah Konversi Syariah," *Jurnal Akademi Akuntansi* 4, no. 2 (2021): 288–300, https://doi.org/10.22219/jaa.v4i2.18124.

[25] Yeni Fitriani Somantri dan Wawan Sukmana, "Analisis Faktor- Faktor yang Mempengaruhi Financing to Deposit Ratio (FDR) pada Bank Umum Syariah di Indonesia," *Berkala Akuntansi dan Keuangan Indonesia* 4, no. 2 (2019): 61–71, https://doi.org/10.20473/baki.v4i2.18404.

greater income because the intermediation function is not running properly. Therefore, Bank NTB Syariah post-conversion must be able to manage their finances by optimizing the distribution of funds so that the bank's liquidity condition is maintained. According to Bank Indonesia regulations, a good FDR level is 80%-100%. Therefore, the FDR ratio must be balanced so that it is neither too high nor too low.

Next is the NPF ratio. The average (mean) value before the conversion was 0.43%, while the average (mean) value after the conversion was 0.70%. Based on the results of the NPF calculation, it can be concluded that the NPF ratio after the conversion of NTB Syariah bank is not better than before the conversion.

The smaller the NPF ratio, the better because Islamic banks are considered capable of managing non-performing financing. This is reinforced by research conducted by Manarvi and Jafar which compares the financial performance of Islamic and conventional banks in Pakistan stating that the level of asset quality in Islamic banks is not significantly different when compared to conventional banks which is characterized by an increase in the NPF ratio and a decrease in asset quality.[26] This is not in line with research[27] the study was conducted at Bank Aceh Syariah, which found that after the conversion, Bank Aceh Syariah's non-performing financing ratio decreased because Bank Syariah customers tended to be more religious so that the risk of default decreased.

The condition of FDR and NPF at Bank NTB Syariah after conversion both increased. In terms of quantity, the higher the FDR, the third-party funds of Bank NTB Syariah are absorbed in financing. According to research by Dwi Lestari, the higher financing for a long time will reduce the quality of financing. This means that the higher the FDR, the higher the NPF.[28]

Table 6 shows the comparison of solvency represented by the DER and CAR ratios of Bank NTB Syariah before and after the conversion. DER is a ratio used to measure the debt used by a company on its own capital.[29] According to Hakiim, the Capital Adequacy Ratio (CAR) is a ratio used to measure the adequacy of capital in banks to support assets that generate risk.[30] This means that the ratio is useful for absorbing losses and maintaining financial stability. This ratio ensures that the bank has sufficient capital to cover potential risks and protect depositors' funds.

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[26] Adha, Furqani, dan Adnan, "Konversi Bank Konvensional Menjadi Bank Syariah di Indonesia."

[27] Sinathrya Al Kautsar et al., "Pengaruh Konversi Bank Konvensional Menjadi Bank Syariah Terhadap Risiko Kebangkrutan Studi Kasus Pada Bank Aceh," *E-Jurnal Ekonomi dan Bisnis Universitas Udayana* 8, no. 6 (2019): 550–66, https://doi.org/10.24843/eeb.2019.v08.i06.p02.

[28] Dwi Lestari, Yuliawati, dan Faizatu Almas Hadyantari, "Faktor-Faktor Yang Mempengaruhi Non Performing Financing (Npf) Pada Bank Umum Syariah Di Indonesia," *Islamic Economics and Business Review* 2, no. 1 (2023): 112–126.

[29] Ahmad Faisal, Rande Samben, dan Salmah Pattisahusiwa, "Analisis Kinerja Keuangan," *Kinerja* 14, no. 1 (2018): 6, https://doi.org/10.29264/jkin.v14i1.2444; Desi Irayanti dan Altje L Tumbel, "Analisis Kinerja Keuangan Pengaruhnya Terhadap Nilai Perusahaan Pada Industri Makanan Dan Minuman Di Bei," *Jurnal EMBA* 2, no. 3 (2014): 1473–82.

[30] Hakiim, "Pengaruh Internal Capital Adequency Ratio (CAR), Financing To Deposit Ratio (FDR), Dan Biaya Operasional Per Pendapatan Operasional (BOPO) Dalam Peningkatan Profitabilitas Industri Bank Syariah Di Indonesia."

Bank NTB Syariah's DER and CAR ratios increased post-conversion, likely due to increased third-party funds. This increase ensures operational certainty and prevents future losses, allowing capital to support banking activities.[31]

Table 6
Comparison of Financial Performance of Bank NTB Syariah Before and After Conversion Through Solvency Ratio Approach

Variables	Average prior to conversion	Average post-conversion	Difference Test Results
DER	597,33%	633,80%	There is No Significant Difference
CAR	26,53%	32,47%	There is Significant Difference

Source: Data processed

Based on the results of the difference test using the Wilcoxon Signed Rank Test for the solvency ratio of Bank NTB Syariah before and after conversion above, there is no significant difference in the DER variable and there is a significant difference in the CAR variable. These results are not in line with Budianto & Soufyan's research which found that Bank Aceh Syariah did not have a significant difference in the CAR ratio.

The mean value of DER before conversion is 597.33%, while the mean value of DER after conversion is 633.80%. Based on the results of the DER calculation, it can be concluded that Bank NTB Syariah uses more of its liabilities than before the conversion. For Bank NTB Syariah, a high DER after the conversion indicates that more people keep their funds in Bank NTB Syariah, this provides greater profit potential because more funds can be channeled in the form of financing.

The mean value of CAR before the conversion was 26.53% while the mean value of CAR after the conversion was 32.47%. Based on the results of the CAR calculation, it can be concluded that Bank NTB Syariah before and after the conversion has managed the bank's capital well. Then the capital adequacy to protect against solvency risk has also been achieved, but after the conversion of financial performance in capital adequacy is better.

Table 7 shows the comparison of profitability represented by the ratio of ROA, ROE, BOPO, and NOM of Bank NTB Syariah before and after the conversion. In theory, the higher the ROA, ROE, and NOM, the better, because it relates to the ability of Bank NTB Syariah to manage assets or capital from investors to generate profits. However, table 7 shows that there was a decrease in the average profitability ratios (ROA, ROE, and NOM) after the conversion. On the other hand, BOPO also increased, indicating that Bank NTB Syariah used a

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[31] Yoga Adi Surya dan Binti Nur Asiyah, "Analisis Perbandingan Kinerja Keuangan Bank Bni Syariah Dan Bank Syariah Mandiri Di Masa Pandemi Covid-19," *IQTISHADIA Jurnal Ekonomi & Perbankan Syariah* 7, no. 2 (2020): 170–87, https://doi.org/10.19105/iqtishadia.v7i2.3672.

lot of funds to conduct training for its employees due to the change in status to an Islamic bank.

Table 7
Comparison of Financial Performance of Bank NTB Syariah Before and After Conversion
Through Profitability Ratio Approach

Variables	Average prior to conversion	Average post-conversion	Difference Test Results
ROA	3,52%	1,92%	There is Significant Difference
ROE	21,47%	10,18%	There is Significant Difference
BOPO	71,26%	81,53%	There is Significant Difference
NOM	7,35%	1,49%	There is Significant Difference

Source: Data processed

Based on the findings of researchers from the results of a different test using the Wilcoxon Signed Rank Test for the profitability ratio of Bank NTB Syariah before and after the conversion, namely there are significant differences in all observed variables, namely ROA, ROE, BOPO and NOM. These results are in line with Budianto & Soufyan's research, (2021) which found that there were differences in ROA of Bank Aceh Syariah before and after the conversion, while for ROE it was not in line because in his research there was no difference. Meanwhile, the results of BOPO are in line with research[32] which found that there was a significant difference between Bank Aceh Syariah's BOPO before and after the conversion.

The mean value of ROA before conversion was 3.52%, while the mean value of ROA after conversion was 1.92%. Based on these calculations, it can be concluded that the ability to generate net profit of Bank NTB Syariah is not better than before the conversion. This can be seen from the decline in the average ROA value of Bank NTB Syariah after the conversion.

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[32] Nurbaiti Nurbaiti et al., "Analisis Kinerja Keuangan Sesudah Dan Sebelum Konversi Unit Usaha Syariah Ke Bank Umum Syariah Pada PT Bank Aceh Syariah," *Jurnal Akuntansi Malikussaleh (JAM)* 1, no. 1 (2022): 111, https://doi.org/10.29103/jam.v1i1.7446.

The declining ROA is most likely the result of the conversion preparation process carried out by Bank NTB Syariah.[33]

The Return on Assets (ROA) ratio is used to evaluate the performance of bank management to maximize the value of assets owned.[34] ROA is used to show the ratio between profit before tax and total assets owned by Bank NTB Syariah. If ROA has increased, then the profitability of the bank will also increase, and vice versa, if ROA has decreased, then the profitability of the bank will also decrease. The higher the ROA the better, the high value of the ROA ratio reflects the ability of Islamic banks to generate profits from their assets. Apart from that, an increasing ROA also indicates the efficiency of the bank in terms of managing its assets.[35]

The mean value of ROE before conversion is 21.47%, while the mean value of ROE after conversion is 10.18%. Based on these calculations, it can be concluded that ROE after conversion is not better than ROE before conversion. The decrease in ROE confirms the decrease in the previous ratio, namely ROA. According to Fahdiansyah, this condition is due to the process of transitioning or changing status to sharia carried out by Bank NTB Syariah, moreover the condition of the people of NTB Province which has not yet recovered from the earthquake disaster.[36]

The Return on Equity (ROE) is a financial ratio used to measure the company's ability to manage capital received from investors or its own capital to generate net income. Therefore, according to Anto and Firmansyah, ROE can also be defined as a comparison between net income and the average capital or investment provided by capital owners.[37] The higher the ROE, the more efficient the Islamic bank is in generating net profit (profit) from capital. A declining ROE indicates a decline in the ability of Bank NTB Syariah in terms of generating net profit on capital related to dividend payments.

The average (mean) value of BOPO before the conversion is 71.26%, while the average (mean) value of BOPO after the conversion is 81.53%. Based on these calculations, it can be concluded that BOPO after conversion is not better than BOPO before conversion. The increase in BOPO confirms the decline in the previous ratios, namely ROA and ROE, because the decline in these ratios will reduce efficiency at Bank NTB Syariah. Increased BOPO will affect the ability of Islamic banks to generate profits.[38]

In addition, Bank NTB syariah as an Islamic financial institution uses the financial ratio BOPO to measure its success in terms of efficiency. BOPO is a financial ratio used to measure the efficiency of a company. This provides knowledge about management's ability to manage

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[33] Fahdiansyah, "Kinerja Keuangan Bank Sebelum dan Sesudah Konversi ke Bank Syariah (Studi Pada Bank NTB Syariah)."

[34] Alexander Thian, *Manajemen Perbankan* (Yogyakarta: Andi Publisher, 2021).

[35] Guntur Kusuma Wardana dan Fadlil Abdani, "Bukti Efisiensi Bank Syariah di Indonesia dan Malaysia: ROA, Bank Size dan NPF," *Jurnal Ilmiah Bisnis dan Ekonomi Asia* 17, no. 1 (2023): 30–41, https://doi.org/10.32812/jibeka.v17i1.1026.

[36] Fahdiansyah, "Kinerja Keuangan Bank Sebelum dan Sesudah Konversi ke Bank Syariah (Studi Pada Bank NTB Syariah)."

[37] Andri Anto dan Muhammad Anang Firmansyah, *Manajemen Bank Syariah*, 1 ed. (Penerbit Qiara Media, 2019), 196–97.

[38] Deka Gustina Pandiangan, Ihsan Effendi, dan Adelina Lubis, "Analisis Perbandingan Kinerja Keuangan Bank dalam Masa Pandemi Covid 19," *Economics, Business and Management Science Journal* 2, no. 1 (2022): 49–56, https://doi.org/10.34007/ebmsj.v2i1.228.

its resources as reflected in the comparison of operating costs to operating income.[39] This research provides an understanding that Bank NTB Syariah after the conversion made ineffective decisions on the use of operating costs to obtain operating income.

The average (mean) value of NOM before the conversion was 7.35%, while the average (mean) value of NOM after the conversion was 1.49%. Based on these calculations, it can be concluded that NOM after conversion is not better than NOM before conversion.

Furthermore, the ratio that measures management's ability to generate net operating income is the net operating margin (NOM). Islamic banks that have a high NOM will increase profit-sharing income on productive assets.[40] The greater the NOM of Islamic banks, the better the performance in generating net operating income which affects the amount of profit sharing to customers. The average NOM that decreased after the conversion was due to the conversion process carried out by Bank NTB Syariah.

CLOSING

This study aims to determine the empirical differences in the financial performance of Bank NTB Syariah through the approach of liquidity, solvency, and profitability before and after the conversion. Based on the findings of the results and discussion of the study, it can be concluded that there is no significant difference in the liquidity ratio of Bank NTB Syariah on the variable FDR before and after the conversion, while the variable NPF there is a significant difference before and after the conversion. There is no significant difference in the solvency ratio of Bank NTB Syariah on the DER variable before and after the conversion, while the CAR ratio has a significant difference before and after the conversion. There is a significant difference in the profitability ratio of Bank NTB Syariah on the variables ROA, ROE, BOPO and NOM between before and after the conversion. Based on the results of the study, Bank NTB Syariah is expected to remain consistent in evaluating financial performance on a regular basis and develop effective strategies to manage the company.

This research is still limited to testing using the difference test, so further research can develop research using relationship or influence tests. For the next author is expected to test the difference in financial performance of Bank NTB Syariah through a different approach between before and after the conversion. Then, further research can compare the financial performance of Bank NTB Syariah with Islamic Commercial Banks that have the same characteristics, namely Islamic commercial banks resulting from the conversion of Regional Development Banks.

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