

FINANCIAL ANALYSIS WITH PROFIT AND LOSS APPROACH IN MICRO, SMALL AND MEDIUM ENTERPRISES (MSMES) BUAH BUK NUR

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ARTICLE INFO

Keywords:

Sales
Profit and Loss
Expense

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ABSTRACT

This study is entitled "Financial Analysis with a Profit and Loss approach in Small and Medium Enterprises (MSMEs) Buah Buk Nur" with the aim to find out the financial performance of Buah Buk Nur MSMEs based on the Profit and Loss approach. While the research method used in this study is a descriptive method of financial finance and will later record the financial condition of Buah Buk Nur MSMEs. This study concluded that the financial performance of these MSMEs during the six-month period experienced instability due to the lack of optimal planning in their activities so that they were not in accordance with the planned target,

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1. INTRODUCTION

This business is a micro, small and medium enterprise or can be called MSMEs, which is one of the business units that has an important role in the development and growth of the economy in Indonesia. With the existence of this MSME sector, the unemployment rate in Indonesia has been quite reduced. The growth of micro-enterprises has become a source of growth in employment opportunities and income. The Covid-19 pandemic that hit the world in 2019 had a major impact on the world economy. Many businesses have gone out of business, employees have been laid off, and a drastic decline in purchasing power. If during the 1998 monetary crisis MSMEs were able to survive in carrying out production activities and save national economic growth, then during this pandemic MSMEs were affected tremendously.

That means MSMEs have a strategic role in the government's efforts to fight poverty and unemployment at least for themselves. Therefore, it is important for MSMEs to know what factors drive success in MSMEs, one of which is knowing the effect of sales and operating expenses on operating profits. Profit is the difference in excess of revenue minus the costs incurred to obtain sales revenue, profit is also usually expressed in units of money. Therefore, profit in a business is a factor that determines the survival of the company itself. A sufficient amount of profit is a source of funds that can be used for expenses and costs that were not expected before, so that profits can reduce the risk of crisis in the company.

In addition to profit, sales also mean an effort to develop strategic plans directed to business actors to meet the needs and desires to buy in order to get sales that generate profit [1]. The income statement is one of many parts of a package of financial statements and like any other section, the income statement is part of a broad product of various options, estimates, accounting considerations that affect reported Operating profit. The income statement comes from two basic formats and with detailed variations in the level of detailed presentation. The income statement is presented in many stages that provide several measures of gross advanced profit, operating profit, and income before income tax all the way to net income for the current period. The income statement groups all income items in a group, further subtracting all expense categories to obtain net income. Shows revenue, expenses and profit.

The difference between the income statement of trading companies and manufacturing lies in the income account being a sales account and the appearance of cost of goods sold. Meanwhile, in the income statement of service companies, there is no calculation of cost of goods sold, because the goods sold are intangible services and do not have a cost price. [3] Profit is also the company's revenue, where Profit is = Sales - Cost [4]. Profit is an increase in capital (net worth) resulting from transactions or other events that affect business operations during a period (Saputra, 2018)

The several types of profit [4] are as follows:

1) Gross profit

Gross profit represents net sales minus cost of goods sold. Therefore, gross profit is the surplus value obtained by the company on the sales proceeds received from the cost of goods sold.

- 2) Operating profit
Operating profit or operating profit is the difference between gross profit and operating expenses or the difference between net sales proceeds with cost of goods sold and operating expenses.
- 3) Net profit
Net income is the difference between all revenues and profits and all costs and losses. This amount represents a net increase in all costs and losses as well as against capital. Net profit is distinguished from net profit before tax and profit after tax
- 4) Retained earnings
Retained earnings is the accumulative amount of net income of a limited liability company minus the income distribution made.

Net profit is the profit that has been reduced in activity costs which are the company's expenses in a certain period [6]. Net profit is also obtained from transactions such as Expense Income, profits and losses. These transactions are also summarized in income reporting which emphasizes direct calculations between revenues, expenses, profits and losses. According to Baduara, sales is also an ability that shows sales loyalty and the quality of the products sold that must be considered in making sales, if the sales results obtained are reduced by these costs, the value is positive, then profits are obtained. Maximum profit can be obtained from the cost efficiency carried out by the company.

Efficient costs will increase the profit desired by the company. The right system of using costs in the company will produce the maximum possible profit, if sales increase, profits will increase as well, as well as if sales are low, profits are low too, as well as if vice versa if there is a waste of expenses in the company, it will increase profits to decrease. The following is a report on net sales and operating expenses on operating profit in Buah Buk Nur MSMEs.

Tabel 1 Laporan penjualan, beban usaha dan laba usaha Pada UMKM Buah buk Nur

Bulan	September	Oktober	November	Desember	januari	Februari
Laba	6,351,000	6,200,000	3,900,000	2,150,000	4,200,000	2,050,000
Penjualan	39,800,000	45,500,000	44,000,000	44,000,000	36,000,000	34,000,000
beban	600,000	1,800,000	2,100,000	2,050,000	2,100,000	1,950,000

Sumber : UMKM Buah Buk Nur (2023)

Based on table 1 above, it can be concluded that profit in September increased and in October decreased but had no effect. But in November to December experienced a very dramatic decline again because the price of fruit was very soaring and very unsuitable for market, which the majority of buyers wanted low prices. And in January to February experienced increases and decreases again caused by significantly increased loads.

Financial statements for MSMEs are the final result of the accounting process to assess the performance of an MSME sourced from reports that have been prepared periodically. The types of financial statements that are often used are: balance sheet, income statement, statement of changes in capital, and cash flow statement [7]. MSME business people also need to perform administrative tasks in order to achieve an effective financial processing function. The order of administrative records is also useful as a business development planning tool. MSME business people must make all administrative and recording activities as a source of internal information. This is because if business owners want to expand business activities, collaboration with other external parties is increasingly needed. Recording all administrative activities as a source of internal information is also useful to have a positive impact on the interest of external parties, because they will have more trust in business people who.

2. LITERATURE REVIEW

Research entitled Comparative analysis of financial performance of PT. Bank syariah Mandiri uses the Profit and Loss and Value Added approach for the 2016-2020 period. The result of this study is the analysis of existing performance in Islamic bank finances so far carried out only based on balance sheet statements and income statements, before using value-added reports [8]

Research entitled Analysis of Income Statement of PT Matahari Departeman Store. The result of this study is that the profit generated during 2015 to 2016 increased from the previous year, but it is unfortunate that in 2017 to 2018 experienced a considerable decrease in profit, this caused instability which caused losses on the decline in investment value.

The research entitled Comparative Analysis of Financial Performance of PT Bank BRI syariah uses the Income Statement and added value. The result of this study is that the financial performance of PT

Ban BRI syariah based on the income statement for the period 2013-2014 and 2015 can be said to have experienced instability, meaning that the financial performance of the PT in 3 periods was unsafe and in 2014 experienced a very significant decrease compared to the previous year.

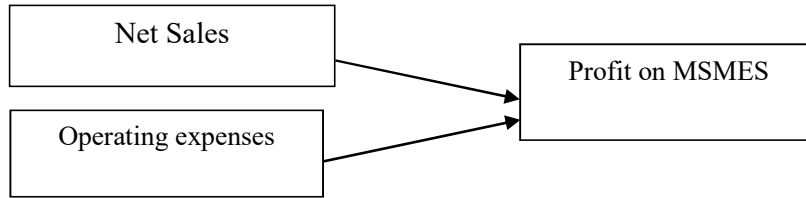


Figure 1. Framework

3. METHOD

Type in this study Quantitative research method Quantitative research method is a method based on the philosophy of positivism, used to examine on certain samples (Sugiyono, 2013). Data collection using Research Instruments data analysis is quantitative. Is a type of data that can be measured or can be calculated directly as numbers or numbers.

This research will be conducted at MSMEs in Tembung Village, Percut Sei Tuan District, Deli Serdang District. The object of this study is MSMEs "Buah Buk Nur" This research was conducted for a period of four months.

The population in this study is buyers around the business location, namely on Jl. Prima Pasar VII Tembung Kec. Percut Sei Tuan and this research material amounted to around 36 types of fruit. This study did not use sampling techniques because in this study the author only focused on one population object used, namely examining how Financial Analysis with a Profit and Loss Approach in Micro, Small and Medium Enterprises (MSMEs) Buah Buk Nur.

The data source used in this study is the primary data source. Primary data is data obtained directly from the original source while secondary data is a source of research data obtained indirectly through intermediary media. In this study, the primary data collected were through surveys, interviews and collection of financial data in MSMEs "Buah Buk Nur".

Table 2. Operational definition of variable

No	Variabel	Variabel definition	Indicator	Skala Ukur
1	Net sales (x1)	Net sales are total sales minus returns and pot sales. Sales is the most important function in marketing because it is the backbone of activities to reach the intended market. (Syahrul Zein, 2020)	Financial statements Sales – sales returns = net sales	Nominal
2	Operating Expens (x2)	Operating expenses are the overall costs or expenses which are related to the main activities in a business or company, including sales costs and general adm (Mutmainnah Isti, 2020)	Profit/Loss: All Operating expenses added	Nominal
3	Operating profit (y)	The company has been run and managed efficiently (Syahrul Zein, 2020)	Profit/Loss Gross profit- Operating expenses = Profit/loss	Nominal

Hypothesis is a temporary answer to the formulation of the problem in research (Sugiyono, 2017). A hypothesis is also a statement that explains the alleged relationship between 2 or more variables. According to him, hypotheses are always in the form of declarative sentences, guesses, connecting in general and specifically with one variable to another.

Based on the criteria described above, the formulation of the statistical hypothesis is:

H1: It is suspected that there are differences in financial performance in MSMEs based on the Profit and Loss approach

Based on the above understanding, the hypothesis of this study is "there is an effect of Profit and Loss on MSMEs Buah Buk Nur".

4. RESULT AND DISCUSSION

A brief history of MSMEs Buah Buk Nur MSMEs are trading businesses that sell various fruits. MSMEs Buah Buk Nur was established in 2016 which means it has been running for seven years. Buah Buk Nur business is located on Jalan Prima market VII Kec. Percut Sei Tuan. Sales are carried out by marketing fruit in the market / tax around Tembung. The purpose of the business owner establishing this business is first to meet his personal needs. Her biggest motivation is to pay for her children's lives and education. And until now the Buah Buk Nur business continues to grow and has been widely known among the community around Tembung, especially the area where the house is located.

Data recap results

The following is a recap of the Income statement data on Buah Buk Nur MSMEs:

Tabel 3 Hasil Rekap data laporan Laba Rugi UMKM Buah Buk Nur

<u>Bulan September 2022</u>		
Net sales		39,800,000
Cost of good sales :		
Merschandise inventory	170,000	
Purchase	32,669,000	
	<u>32,669,000</u>	
ready-to-sell preparation	32,839,000	
ending inventory	<u>170,000</u>	
		<u>32,669,000</u>
cost off good sales		<u>32,669,000</u>
gross profit		7,131,000
Operating expense		<u>600,000-</u>
Total		6,531,000

Based on the results above, it can be seen that in September 2022 Net Sales amounted to 39,800,000 with an initial inventory of merchandise of 170,000 which is already the result of provisions in the initial balance sheet. And for purchases in September amounting to 32,669,000, the Initial Stock of Trade Goods plus Purchases gets a result of 32,839,000 entered for the Preparation account ready for sale but subtracted again with the inventory of Final Goods, the Cost of Goods sold in September is 32,669,000. Furthermore, the cost of goods sold minus Net Sales can get Gross Profit in that month which is 7,131,000. And subtracted by the existing operating expenses in September, as for the expenses obtained in that month, such as electricity and other unexpected expenses of 600,000 and can Total / profit in September this amounted to 6,531,000.

<u>Bulan october 2022</u>		
Net sales		45,500,000
Cost of good sales:		
Merchandise inventory	170,000	
Purchase	37,500,000	
	<u>37,500,000</u>	
Ready to sell prepatation	37,670,000	
Ending inventory	<u>170,000</u>	
		<u>37,500,000</u>
Cost of good sales		<u>37,500,000</u>
Gross profit		8,000,000
Operating expenses		<u>1,800,000-</u>
Total		6,200,000

Based on the results above, it can be seen that Net Sales in October 2022 were obtained at 45,500,000 higher sales results obtained this month than in the previous month with an initial inventory of merchandise of 170,000 which is already the result of provisions in the initial balance sheet. And for purchases in October amounting to 37,500,000, the initial supply of merchandise plus purchases gets a result of 37,670,000 entered for the Preparation account ready for sale but reduced again with the

inventory of final goods, the Cost of Goods sold in October is 37,500,000. Furthermore, the cost of goods sold minus Net Sales can get Gross Profit in that month which is 8,000,000. And reduced by the existing operational expenses in October, as for the expenses obtained in that month, such as electricity expenses, salary expenses and other unexpected expenses of 1,800,000. Then it can be Total / la.

Bulan November 2022		
Net sales		44,000,000
Cost of good sales :		
Merchandise inventory	170,000	
Purchase	38,000,000	
	<u>38,000,000</u>	
Ready to sell prepesion	38,170,000	
Ending inventory	<u>170,000</u>	
Cost of good sales		<u>38,000,000</u>
Gross profit		6,000,000
Operating expenses		<u>2,100,000-</u>
Total		3,900,000

Based on the results above, it can be seen that Net Sales in November 2022 were obtained at 44,000,000 with an initial inventory of merchandise of 170,000 which is already the result of provisions in the initial balance sheet. And for purchases in November amounting to 38,000,000, the Initial Stock of Trade Goods plus Purchases gets a result of 38,170,000 entered for the Preparation account ready for sale but subtracted again by the inventory of Final Goods, the Cost of Goods sold in November is 38,000,000. Furthermore, the cost of goods sold minus Net Sales can get Gross Profit in that month which is 6,000,000. And reduced by the existing operating expenses in November, as for the expenses obtained in that month, such as electricity expenses, salary expenses, and other unexpected expenses of 2,100,000. So the total / profit in October is 3,900,000. Why this November, That's because financial expenses in this month are higher than in the previous month.

Bulan Desember 2022		
Net sales		44,000,000
Cost of good sales :		
Merchandise inventory	170,000	
Purchase	39,800,000	
	<u>39,800,000</u>	
Ready to sell prepesion	39,970,000	
Ending inventory	<u>170,000</u>	
Cost of good sales		<u>39,800,000</u>
Gross profit		4,200,000
Operating expenses		<u>2,050,000-</u>
Total		2,150,000

Based on the results above, it can be seen that Net Sales in December 2022 were obtained at 44,000,000 with an initial inventory of merchandise of 170,000 which is already the result of provisions in the initial balance sheet. And for purchases in December amounting to 39,800,000, the initial supply of merchandise plus purchases gets a result of 39,970,000 entered for the Preparation account ready for sale but reduced again by the inventory of final goods, the Cost of Goods sold in December is 39,800,000. Furthermore, the cost of goods sold minus Net Sales can get Gross Profit in that month which is 4,200,000. And reduced by the existing operating expenses in October, as for the expenses obtained in that month, such as electricity expenses, salary expenses, and other unexpected expenses of 2,050,000. So the total / profit in December is 2,150,000. Why this December profit can decrease from the previous month, it is because the profit obtained is lower than in the previous month, so when the lower profit is reduced by a lot of expenses, the total / results are relatively little obtained.

Bulan Januari 2023	
Net sales	36,000,000
Cost of good sales:	

Merchandise inventory	170,000	
Purchase	30,000,000	
	<u>30,000,000</u>	
Ready to sell prepesion	30,170,000	
Ending inventory	<u>170,000</u>	
Cost of good sales		<u>30,000,000</u>
Gross profit		6,000,000
Operating expenses		<u>1,800,000-</u>
Total		4,200,000

Based on the results above, it can be seen that Net Sales in January 2023 will be obtained at 36,000,000 with an initial inventory of merchandise of 170,000 which is already the result of provisions in the initial balance sheet. And for purchases in January amounting to 30,000,000, the Initial Stock of Merchandise plus Purchases gets a result of 30,170,000 entered for the Preparation account ready for sale but reduced again by the inventory of Final Goods, the Cost of Goods sold in January is 30,000,000. Furthermore, the cost of goods sold minus Net Sales can get Gross Profit in that month which is 6,000,000. And reduced by the existing operating expenses in January, as for the expenses obtained in that month, such as electricity expenses, salary expenses, and other unexpected expenses of 1,800,000. So the total profit in January is 4,200,000. In this month the total or results obtained are higher than in the previous month, it is because gross profit in this month increases.

<u>Bulan februari 2023</u>		
Net sales		34,000,000
Cost of good sales :		
Merchandise inventory	170,000	
Purchase	30,000,000	
	<u>30,000,000</u>	
Persiapan siap dijual	30,170,000	
Ready to sell prepesion	<u>170,000</u>	
Cost of good sales		<u>30,000,000</u>
Gros profit		4,000,000
Operating expenses		<u>2,050,000-</u>
Total		1,950,000

Based on the results above, it can be seen that Net Sales in February 2023 will be obtained at 34,000,000 with an initial inventory of merchandise of 170,000 which is already the result of provisions in the initial balance sheet. And for purchases in February amounting to 30,00,000, the initial supply of merchandise plus purchases gets a result of 30,170,000 entered for the Preparation account ready for sale but reduced again by the inventory of final goods, the Cost of Goods sold in February is 30,000,000. Furthermore, the cost of goods sold minus Net Sales can get Gross Profit in that month which is 4,000,000. And reduced by the existing operational expenses in February, as for the expenses obtained in that month, such as electricity expenses, salary expenses, and other unexpected expenses of 2,050,000. So the total / profit in February is 1,950,000. Why this October profit can decline again than in the previous month, it is because sales in this month are also less than in the previous month.

Discussion

Based on the data above, it can be seen that the profit in Buah Buk Nur MSMEs during the six-month period was the highest profit in September and the lowest in February. Because in September the gross profit generated was high while the expenses borne were still small, so it made the profit in that month increase by 6,531,000. Unlike the case with February, it was because sales in that month were also less than in the previous month. Likewise, Sales at MSMEs Buah Buk Nur for six months The highest sales were in October at 45,000,000 while the lowest sales in February were due to declining market conditions so that sales of Buah Buk Nur also declined. And the highest expense in November was 2,100,000 and the lowest in September was 600,000 because in September there were not too many costs / expenses incurred by entrepreneurs. The instability that occurs in MSMEs is likely due to the lack of optimal planning in their activities so that they are not in accordance with previously planned targets. The following is a graph of MSMEs based on the calculation above.

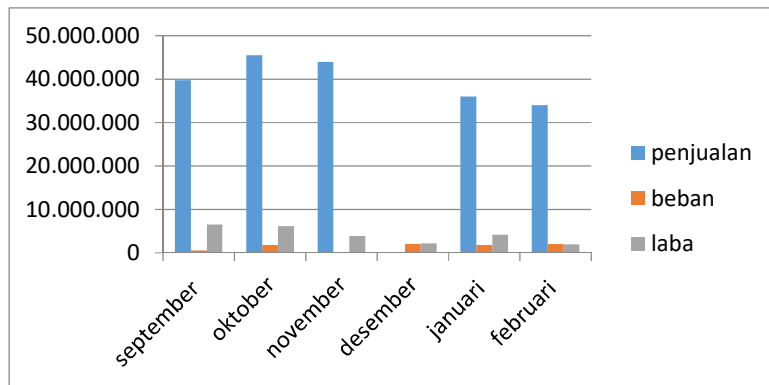


Figure 2 Grafik Penjualan, beban dan laba

5. CONCLUSION

The highest profit was in September and the lowest in February. Because in September the gross profit generated was high while the expenses borne were still small, so it made the profit in that month increase by 6,531,000. Unlike the case with February, it was because sales in that month were also less than in the previous month. The highest sales were in October at 45,000,000 while the lowest sales in February at 34,000,000 were due to declining market conditions so that sales of Buah Buk Nur also declined. And the highest expense in November was 2,100,000 and the lowest in September was 600,000 because in September there were not too many costs / expenses incurred by entrepreneurs. And the factors that can cause fluctuations or instability in profits are less optimal planning than these MSMEs and lack of unbalanced sales strategies and cost efficiency so that profits in the company are reduced a lot on the size of the expenses contained in the business. So sales / revenue should increase more to be able to cover the costs or expenses that will be incurred by the company.

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