

ANALYSIS OF FINANCIAL REPORTS USING TREND ANALYSIS METHOD TO EVALUATE FINANCIAL PERFORMANCE AT PT. BUKIT ASAM TBK PERIOD 2018-2022

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Abstract

This research was carried out at PT. Bukit Asam Tbk. The phenomenon that occurs can be seen from the financial reports. Profits and losses from 2018-2022 tend to increase. The aim of this research is to determine the condition of the company's financial reports and financial performance. The research method used is a quantitative descriptive method with secondary data sources. The data collection technique used is literature study, online data browsing and documentation. The research results show that the percentage generated for the profit and loss financial report on net income for the 2018-2019 period tends to increase, whereas in 2019-2020 it decreased, then in 2021-2022 it increased. The cost of revenue for the 2018-2019 period tends to increase, while in 2019-2020 it decreases, then in 2021-2022 it increases. Gross profit for the 2018-2020 period tends to decrease and for the 2021-2022 period there is an increase. Furthermore, operating profit in the 2018-2020 period decreased and in the 2021-2022 period it increased. This increase was due to the increase in mining service costs and royalty costs after the COVID-19 pandemic.

1. INTRODUCTION

Background Problem

PT. Bukit Asam Tbk was founded on March 2 1981. Bukit Asam's head office is located on Jl. Paris no. 1 Tanjung Enim 31716, South Sumatra. PT. Bukit Asam plays an important role in supporting national energy security. Not only in the coal sector, in line with the transformation of the Bukit Asam business, the company is also targeting new business opportunities, namely by entering the new and renewable energy business, which indicates the important role of Bukit Asam in supporting national energy security.

In this research, it is important to know the condition of the company in its business through the profit and loss report at PT. Bukit Asam Tbk for the 2018-2022 period using analysis trend which is used to determine the value tendencies of a company using analysis trend percentage with the base year used 2018. To predict future data. This financial report analysis is carried out in order to obtain information relating to the financial position and results achieved by the company. Making it easier to see the condition of the company's development from year to year. Table of development of total profits at PT. Bukit Asam Tbk Period 2018-2022:

Tabel 1: Tottal Profit PT. Bukit Asam Tbk Period Year 2018 - 2022

Period	Gross Profit	Operating Profit
2018	8.545.793	6.283.088
2019	7.611.504	5.014.355
2020	4.566.260	2.520.425
2021	13.484.223	9.959.025
2022	17.966.286	15.145.421

Source: processed data from financial reports taken at www.idx.co.id (2023).

The table above shows the condition of the financial report for total profit for the 2018-2022 period, showing that the total gross profit and operating profit obtained from the 2018-2020 period tended to decline due to the impact of the Covid-19 pandemic which made demand for coal weaken with selling prices being corrected so that makes exports fall. Meanwhile, gross profit and operating profit in 2021-2022 are likely to increase, this increase is due to increased mining service costs and royalty costs.

Several previous studies in the journals Bella Monica and Dra.Koesherawati (2020) with the title "Financial Report Analysis Using MethodsTrend Analysis To Evaluate Financial Performance at PT. PGN (Persero) Tbk for the 2013-2017 period", has a similarity, namely using theTrend Analysis with the phenomena that occur, seen from the profit and loss financial report to determine the condition of a company's finances by showing an upward, steady or downward tendency.

Based on the description above, researchers are interested in further research regarding financial performance by analyzing financial reports (profit/loss) using the method trend the results are then outlined in a research report entitled **"Financial Statement Analysis Using MethodsTrend Analysis To Evaluate Financial Performance at PT. Bukit Asam Tbk Period 2018-2022."**

Problem Formulation

Based on the background of the problem stated above, the problem formulation in this research is:

1. How to analyze financial reports using methods analysis trends at PT. Bukit Asam Tbk for the 2018-2022 period?
2. What is the condition of financial performance using the method analysis trend at PT. Bukit Asam Tbk for the 2018-2022 period?

Research Purposes

Based on the problem formulation above, it can be concluded that the objectives of this research are:

1. To find out and analyze the financial reports of PT. Bukit Asam Tbk for the 2018-2022 period.
2. To evaluate the financial performance of PT. Bukit Asam Tbk for the 2018-2022 period.

2. LITERATURE REVIEW

Financial Management

Financial management according to Sundjaja and Barlian (2003) explains that financial management "Management related to duties as a financial manager in a business company. Financial managers actively manage the financial affairs of various types of businesses, related to financial or non-financial, private or public, large or small, profit or non-profit. They carry out various activities, such as budgeting, financial planning, cash management, credit administration, investment analysis and efforts to obtain funds" [1].

Meanwhile, the definition of financial management according to Horne and Wochowiez (2012) defines "Financial management is all activities related to the acquisition, funding and management of assets with several objectives" [1].

Financial Statements

Financial reports are written records that convey the activities and financial condition of a business or entity and consist of four main components. Financial reports are simply information about financial activities in a company that can be used to view and assess a company's condition and assess the company's performance in a certain period (Mutiah, 2019) [1]. The elements of financial statements are as follows:

1) Neraca

According to Munawir (2007) it is a systematic report on the assets, debts and capital of a company at a certain time. The aim is to show the financial position of a company on a certain date, usually at the time when the books are closed and the balance is determined at the end of a fiscal year or calendar year, so the balance sheet is often called balance sheet [1].

a) Assets

According to Jumingan (2009) assets are a form of additional company capital, in the form of assets or services owned by the company concerned. These assets must be stated clearly, measured in units of money.

b) Debt or Obligation

Jumingan (2009) provides the understanding that debt or liabilities indicate a source of capital that comes from creditors. Within a certain period of time, the company is obliged to pay back or fulfill bills originating from external parties.

c) Modal

It is a source of capital that comes from the company owner, together with capital that comes from creditors and then invested in various forms of company assets. Capital is presented in the balance sheet based on its eternal nature, meaning starting from the most eternal capital (share capital) to the least permanent (retained earnings) [2].

2) Income Statement

Najmudi (2011) said that the income statement compares income to expenses to determine net profit or loss. Where this type of report can provide information about the final condition of the company in a certain period [1].

3) Cash Flow Statement

The cash flow report is a report that shows the flow of money received and used by the company during one accounting period, along with its sources, even though there are so many activities carried out by the company with various unique products. For this reason, a cash flow report or report is made that provides information on company activities related to cash receipts and disbursements. In general, company activities can be grouped into three main groups of activities related to the preparation of cash flow reports. These three activities are operating activities, investment activities and financing or funding activities (Hartini, et al., 2016) [1].

4) Notes to Financial Reports

Notes to Financial Reports based on the Indonesian Accountants Association in IAI (2015), namely: Notes to financial reports contain additional information on what is presented in the statement of financial position,

comprehensive income statement, separate profit and loss statement (if presented), report on changes in equity and flow statement cash. Notes to financial statements provide explanations or details of the items presented in the financial statements and information regarding items that do not meet the recognition criteria in the financial statements [1].

According to Fahmi, financial reports are all descriptions of information related to the financial condition of a company, and this information can be used as an illustration of the company's financial performance. Financial reports are information about the company's performance conditions [3]. Apart from that, according to the Indonesian Accounting Association (IAI) PSAK No. 1 (2015) the definition of financial reports is "Financial reports are part of the financial reporting process [4]. A complete financial report usually includes a balance sheet, profit and loss statement, statement of changes in financial position (which can be presented in various ways for example, as a cash flow statement, or funds flow statement), notes and reports. Based on the Indonesian Accountants Association (IAI) in PSAK No.1 of 2015, the purpose of financial reports is "To provide information regarding the financial position, performance and changes in the financial position of a company that is useful for a large number of users in making decisions". As information for making investments and providing credit by potential investors, investors and creditors [4].

Financial Report Analysis

Financial report analysis consists of two syllables, namely analysis and financial report. Analysis means efforts carried out using certain methods to replace something in detail. Meanwhile, a financial report is a document or written record that conveys business activities and financial performance in a company. Financial Report Analysis as follows:

- a) Objectives of Financial Report Analysis The objective of the financial report analysis report is part of the overall financial performance which is a description of the achievements achieved in its operations, both regarding financial, marketing aspects, as well as human resource collection and technology.
- b) Analysis of Sources and Use of Funds Use of data used to determine changes in funds from sources that can add and use of funds. The source and use analysis that can be used is the comparative analysis technique of financial reports by means of comparing one or more periods and financial ratio analysis techniques (Ambarwati, 2016) [1].

According to Sastradipraja (2013), "Financial report analysis is the use of existing analytical techniques to break down financial reports into financial report components and examine each component of the financial report and the relationship between components to obtain a precise and comprehensive understanding of the financial reporting process" [5]. Meanwhile, according to Stice et al., (2017) defines another opinion regarding financial report analysis, namely "*Financial statement analysis is the examination of the relationships among financial statement numbers and the trends in those numbers over time*" [5].

The conclusion from the definition of financial report analysis is a process of analyzing or reviewing (studying) financial reports to obtain a good and appropriate understanding and understanding for decision making in public sector organizations or private sector organizations.

Financial Performance

In principle, performance can be seen from who carries out the research itself. For management, looking at the contribution that a particular part can make to achieving overall goals. Meanwhile, for external parties, performance management is a tool for measuring the achievements achieved by an organization in a certain period, which is a reflection of the level of results of the implementation of its activities, however, an assessment of the performance of an organization whether carried out by company management is needed as a basis for determining future policies come.

According to Sucipto (2018) financial performance is the determination of certain measures that can measure the success of an organization or company in generating profits [6]. Meanwhile, according to the Indonesian Accountants Association (IAI), financial performance is a company's ability to manage and control the

resources it owns. Fahmi (2012) states that financial performance is an analysis carried out to see the extent to which a company has implemented financial implementation rules properly and correctly [1]. Such as by creating a financial report that meets the standards and provisions in SAK (Financial Accounting Standards) or GAAP (Generally Accepted Accounting Principles). According to Mahmudi (2019), it can be used to carry out monitoring of performance calculation activities because it is part of the management control function. To be able to determine the level of efficiency and effectiveness, each activity must be measurable [7].

From the definition above, researchers draw the conclusion that financial performance is an activity carried out to obtain information regarding management and financial conditions carried out during a certain period, measured by indicators of capital adequacy, liquidity and profitability. Financial performance evaluation is a process of assessing a company to describe the financial situation of the company. By analyzing a company's financial report, you can see how it is developing.

Trend Analysis

a. Understanding Analysis Trend

According to Hery (2015) "Analysis Trend is an analytical technique to determine the financial condition and performance of a company, whether it shows an increase or a decrease." According to Maryati in Andi Indrawati (2017) "Analysis Trend is a movement (tendency) up and down obtained from a change from time to time. According to Jacob Ibrahim (2013) in his book Business Feasibility Studies emphasizes "Trend is a statistical tool that can be used to estimate future conditions based on past data" [8]. Analysis Trend The objective of this research is to determine the tendencies or tendencies of a company's financial condition in the future, whether the trend will increase, decrease or remain constant [9].

So it can be concluded, trend analysis is an analytical method aimed at making estimates or forecasts for the future. For this, various kinds of data are needed to obtain sufficient information over a long period of time, so that from this analysis it can be seen how large the fluctuations are and what factors influence these changes. Theoretically, in analysis time series (time series) what is most determining is the quality or accuracy of the information or data collected. In other words, a trend is the movement of periodic series data over several years and tends to go in one direction, where the direction can be upward, flat or downward.

b. Analysis Calculations Trend

According to Harahap (1998) to carry out analysis trend can be done using 2 methods [3] :

- 1) Statistical method, by counting linestrend from financial statements for several periods.
- 2) Trend percentage method or index number, by calculating the index number for another year using the base year financial statement post number as the denominator.

Several steps to carry out the analysis trend in percentage form are as follows according to Harahap (2017) [3]:

- a. Determining the base year, the way to determine the base year is to look at the year of establishment, or the year of change. Base year financial report items are recorded with an index of 100.
- b. Calculate index numbers for other years using the base year financial statement post numbers as the denominator.
- c. Predict trends that may occur from historical trends in the analyzed financial statement items.
- d. Make conclusions or decisions regarding what must be done to anticipate this trend.

Formulas used to analyze financial reports using techniques *Trend Analysis* namely as follows:

$$\text{Trend (Tendency)} = \frac{X_n}{X_{n-1}} \times 100\%$$

Information

X_n : Year of Analysis (Next Year)

X_{n-1} : Foundation Year (Early Years)

Research Variable

According to Sugiyono (2019), the definition of research variables is characteristics or attributes of individuals or organizations that can be measured or observed which vary between the people and organizations studied. The variables used in this research are independent variables (influencing variables) and dependent variables (influenced). The description in the operational definition is as follows:

1. Independent variable (X), according to Sugiyono (2019), an independent variable (free variable) is a variable that influences, which is the cause of the change or emergence of the dependent (dependent) variable.
2. Dependent Variable (Y), according to Sugiyono (2019) The dependent variable (dependent variable) is a variable that is influenced or becomes a consequence, because of the existence of the independent variable [10].

Operational Variable

The following are operational variables in financial report analysis research using methods trend analysis to evaluate financial performance at PT. Bukit Asam Tbk period 2018-2022:

Table 2: Operational Definition and Variable Measurement

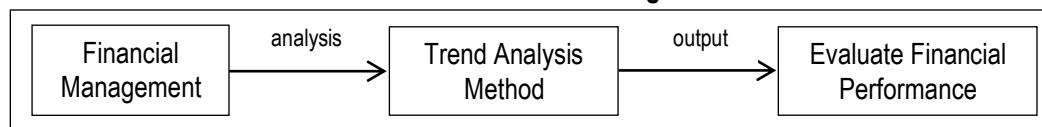
Variable	Variable Concept	Indicator	Scale
<i>Trend</i> (Tendency)	Several steps to carry out the analysis trend in percentage form are as follows according to Harahap (2017) in [3] : 1. Determining the base year, the way to determine the base year is to look at the year of establishment, or the year of change. Base year financial report items are recorded with an index of 100. 2. Calculate index numbers for other years using the base year financial statement post numbers as the denominator. 3. Predict trends that may occur from historical trends in the analyzed financial statement items. 4. Make conclusions or decisions regarding what must be done to anticipate this trend.	$\text{Trend} = \frac{X_n}{X_{n-1}} \times 100\%$	Ratio

Source: data processed by the author (2023).

Thinking Framework

The thinking framework scheme is arranged as in figure 1 below:

Picture 1: Thinking Framework



Source: previous journal research design Bella Monica, Dra.Koesherawati, M.Si. (2023).

3. RESEARCH METHODS

Place and Time of Research

This research was conducted on the Indonesian Stock Exchange (BEI) because this research uses Financial Report Analysis Methods *Trend Analysis* To Evaluate Financial Performance at PT. Bukit Asam Tbk Period 2018-2022. This research begins in August–December 2023.

Data Types and Sources

Data Type

According to Sugiyono (2017), there are two types of data, namely, qualitative and quantitative [11]:

- a. Qualitative data is data in the form of words, sentences or images. Research conducted by researchers at PT. Bukit Asam Tbk uses qualitative data, namely literature studies and documentation related to the company's history.
- b. Quantitative data is data in the form of numbers. Research conducted by researchers at PT. Bukit Asam Tbk uses quantitative data, namely those related to financial reports.

Data Source

According to Sujarweni (2018) the data source is the subject from which the data source was obtained. Then, the data source in this research uses secondary data, namely a source and physically proven data that has been published and is registered on the Indonesian Stock Exchange www.idx.co.id [12].

Population dan Sample

Population

According to Handayani (2020) population is the totality of each element to be studied which has the same characteristics, which can be individuals to be studied. The population in this study, the researcher took the population related to the financial reports at PT. Bukit Asam Tbk [13].

Sample

According to Handayani (2018), the sampling technique or what is usually called sampling is the process of selecting a number of elements from the population being studied to be used as samples, and understanding the various traits or characteristics of the subjects being sampled, from which generalizations can later be made. In this study, the researcher took a sample, namely the profit and loss financial report at PT. Bukit Asam Tbk for the 2018-2022 period [14].

Data Collection Techniques

Data collection techniques are a method used to obtain data as a form of research reference so that when writing scientific papers the writing and data collection techniques are precise and correct. In research on financial report analysis using methods trend analysis to evaluate financial performance at PT. Bukit Asam Tbk for the 2018-2022 period, the technique used for data collection was obtained by:

- a. Literature Study (*Library Research*)

Data collection through research carried out in libraries by searching for literature or materials related to research.

- b. Online Data Search (*Internet Searching*)

Data collection techniques through technological assistance in the form of tools/search engines on the internet where all information from various eras is available. Internet searching makes it very easy to help researchers find files/data where speed, completeness and availability of data from various years are available. Searching for data on the internet can be done by searching, browsing, surfing or downloading.

- c. Documentation

According to Sugiyono (2019), documentation is a method used to obtain data and information in the form of books, archives, documents, written numbers and images in the form of reports and information that can support research. Documentation is used to collect data and then process it. Documentation in this research is through physical data that has been published on Google, namely on the Indonesian Stock Exchange www.idx.co.id [15].

Data Analysis Technique

When conducting research, analyze financial reports using the method trend analysis to evaluate financial performance at PT. Bukit Asam Tbk for the 2018-2022 period. Researchers use data analysis techniques, namely trend analysis with the following formula:

$$\text{Trend (Tendency)} = \frac{X_n}{X_{n-1}} \times 100\%$$

Information

X_n : Year of Analysis (Next Year)

X_{n-1} : Foundation Year (Early Years)

4. RESULTS AND DISCUSSION

General Description

PT. Bukit Asam Tbk was founded on March 2 1981. Bukit Asam's head office is located on Jl. Paris no. 1 Tanjung Enim 31716, South Sumatra. PT. Bukit Asam plays an important role in supporting national energy security. Not only in the coal sector, in line with the transformation of the Bukit Asam business, the company is also targeting new business opportunities, namely by entering the new and renewable energy business, which indicates the important role of Bukit Asam in supporting national energy security.

Research result

The results of the financial report analysis research show that the condition of the financial reports contained in PT. Bukit Asam Tbk for the 2018-2022 period seen from the profit and loss side, namely net income, cost of revenue, gross profit and operating profit in the table below as follows:

Table 3 : Condition of financial statements on PT's profit and loss. Bukit Asam tbk 2018-2022

Period	Net Income	Income Principal Burden	Gross Profit	Operating Profit
2018	21.166.993	12.621.200	8.545.793	6.283.088
2019	21.787.564	14.176.060	7.611.504	5.014.355
2020	17.325.192	12.758.932	4.566.260	2.520.425
2021	29.261.468	15.777.245	13.484.223	9.959.025
2022	42.648.590	24.682.304	17.966.286	15.145.421

Source: Financial Report of PT. Bukit Asam Tbk 2018-2022 Period Indonesian Stock Exchange

Table 3 regarding the condition of the profit and loss financial statements for the 2018-2022 period on net income shows that financial conditions increased in 2018-2019 and decreased in 2020, then increased again in 2021-2022. The cost of revenue shows that financial conditions increased in 2018-2019 and decreased in 2020, then increased again in 2021-2022. Gross profit shows that financial conditions are experiencing a decline in 2018-2020 and will experience an increase in 2021-2022. And operating profit shows that financial conditions experienced a decline in 2018-2020 and increased in 2021-2022.

Financial Report Analysis

In this research the researcher used the method trend analysis to evaluate financial performance at PT. Bukit Asam Tbk, trend analysis is a method used to collect data in order to see the development of a company by taking financial report data and then explaining the results in percentage form. With this method, researchers can find out whether the financial condition of PT. Bukit Asam Tbk for the 2018-2022 period shows a tendency to increase, stay or decrease. The formula used is as follows:

$$\text{Trend (Tendency)} = \frac{X_n}{X_{n-1}} \times 100\%$$

Information

X_n : Year of Analysis (Next Year)

X_{n-1} : Foundation Year (Early Years)

Table 4: Analysis trend net income of PT. Bukit Asam for the year 2018-2022

Period	Net Income	Index	Analysis Results
2018	21.166.993	100%	-
2019	21.787.564	100%	102%
2020	17.325.192	100%	81%
2021	29.261.468	100%	138%
2022	42.648.590	100%	201%

Source: Financial Report of PT. Bukit Asam Tbk 2018-2022 Period Indonesian Stock Exchange

Analysis Calculations Trend in table 4 net income with base year (X_{n-1}) for the 2018 period, namely Rp. 21.166.993.

a. Year 2019

$$\text{trend tendency} = \frac{21.787.564}{21.166.993} \times 100\% = 102\%$$

b. Year 2020

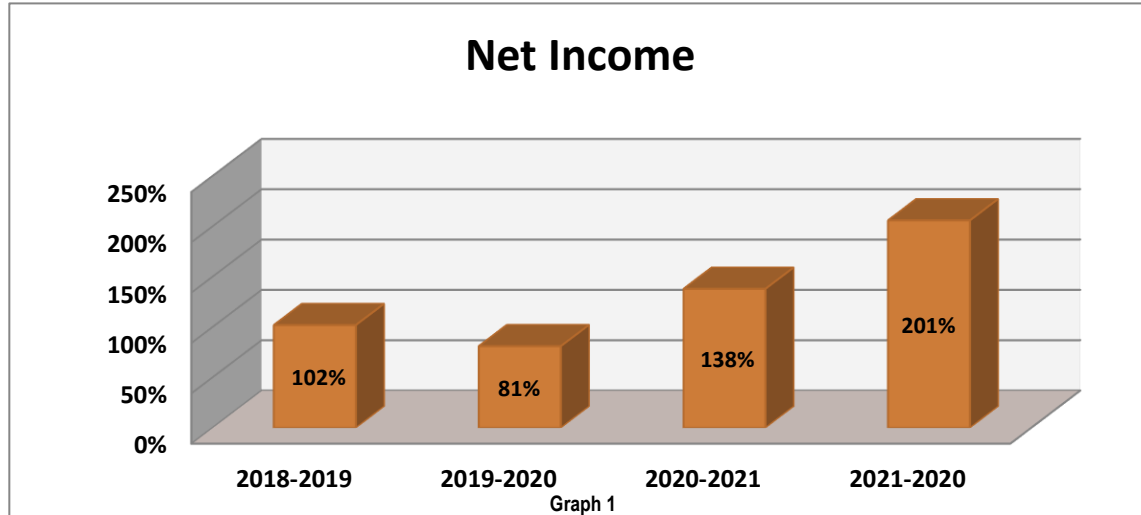
$$\text{trend tendency} = \frac{17.325.192}{21.166.993} \times 100\% = 81\%$$

c. Year 2021

$$\text{trend tendency} = \frac{29.261.468}{21.166.993} \times 100\% = 138\%$$

d. Year 2022

$$\text{trend tendency} = \frac{42.648.590}{21.166.993} \times 100\% = 201\%$$



Analysis Chart Trend Net Income
PT. Bukit Asam Tbk 2018-2022

From table 4 and graph 1, the results of the analytical calculations are known trends on PT's net income Bukit Asam Tbk from 2018-2022 shows:

1. In 2018-2019, it showed that net income increased 2% from an index figure of 100% to 102%, this was due to an increase in sales volume.
2. In 2019-2020, it shows that net income fell 21% from an index figure of 100% to 81% but decreased compared to the previous year due to a decline.
3. In 2020-2021, it shows that net income increased 57% from an index figure of 100% to 138% because this year there was an increase in income.

4. In 2021-2022, it shows that net income increased 63% from an index figure of 100% to 201%, this is because there was an increase in income.

Table 5: Analysis Trend income principal burden of PT. Bukit Asam Tbk year 2018-2022

Period	Income Principal Burden	Index	Analysis Results
2018	12.621.200	100%	-
2019	14.176.060	100%	112%
2020	12.758.932	100%	101%
2021	15.777.245	100%	125%
2022	24.682.304	100%	195%

Source: Financial Report of PT. Bukit Asam Tbk 2018-2022 Period Indonesian Stock Exchange

Analysis Calculations Trend Table 5 on cost of revenue by base year (X_{n-1}) for the 2018 period, namely Rp. 12.621.200.

- a. Year 2019

$$\text{trend tendency} = \frac{14.176.060}{12.621.200} \times 100\% = 112\%$$

- b. Year 2020

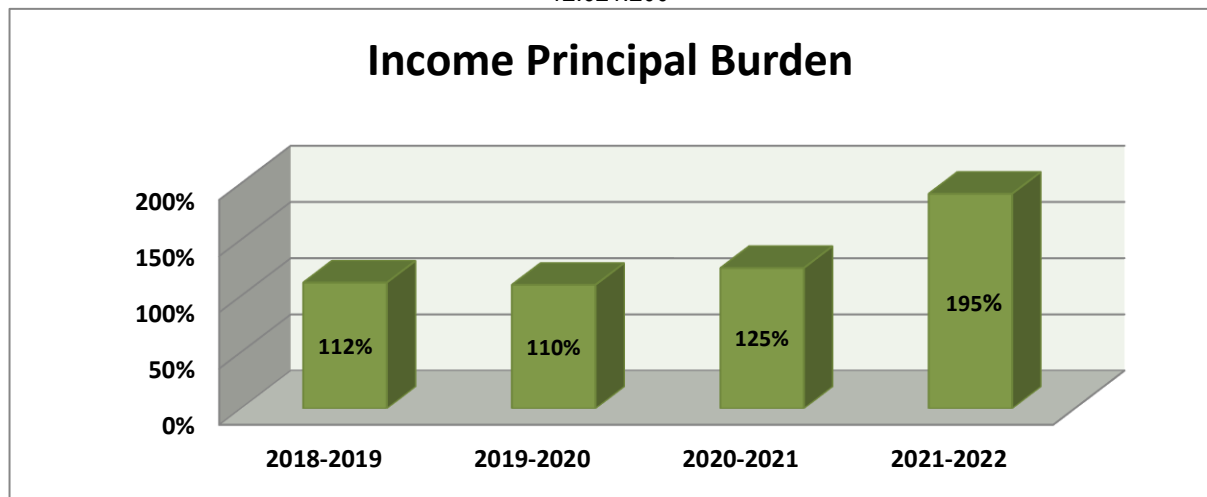
$$\text{trend tendency} = \frac{12.758.932}{12.621.200} \times 100\% = 101\%$$

- c. Year 2021

$$\text{trend tendency} = \frac{15.777.245}{12.621.200} \times 100\% = 125\%$$

- d. Year 2022

$$\text{trend tendency} = \frac{24.682.304}{12.621.200} \times 100\% = 195\%$$



Graph 2
Analysis Trend Income Principal Burden
PT. Bukit Asam Tbk 2018-2022

From table 5 and graph 2 above, the results of the analytical calculations are known trends on the cost of revenue of PT. Bukit Asam Tbk from 2018-2022 shows:

1. In 2018-2019, it shows that the cost of revenue increased by 12% from an index figure of 100% to 112%. This increase was due to an increase in purchasing prices from suppliers, which increased starting from 2018, and an increase in production costs.
2. In 2019-2020, it shows that the cost of revenue decreased by 11% from an index figure of 100% to 101%.
3. In 2020-2021, it shows that the cost of revenue increased by 24% from an index figure of 100% to 125%.

4. In 2021-2022, it shows that the cost of revenue has increased by 70% from an index figure of 100% to 195% and has increased from the previous year.

Table 6: Analysis Trend gross profit of PT. Bukit Asam Tbk 2018-2022

Period	Gross Profit	Index	Analysis Results
2018	8.545.793	100%	-
2019	7.611.504	100%	89%
2020	4.566.260	100%	53%
2021	13.484.223	100%	157%
2022	17.966.286	100%	210%

Source: Financial Report of PT. Bukit Asam Tbk 2018-2022 Period Indonesian Stock Exchange

Analysis Calculations Trend in table 6 gross profit with base year (X_{n-1}) for the 2018 period, namely Rp. 8.545.793.

- a. Year 2019

$$\text{trend tendency} = \frac{7.611.504}{8.545.793} \times 100\% = 89\%$$

- b. Year 2020

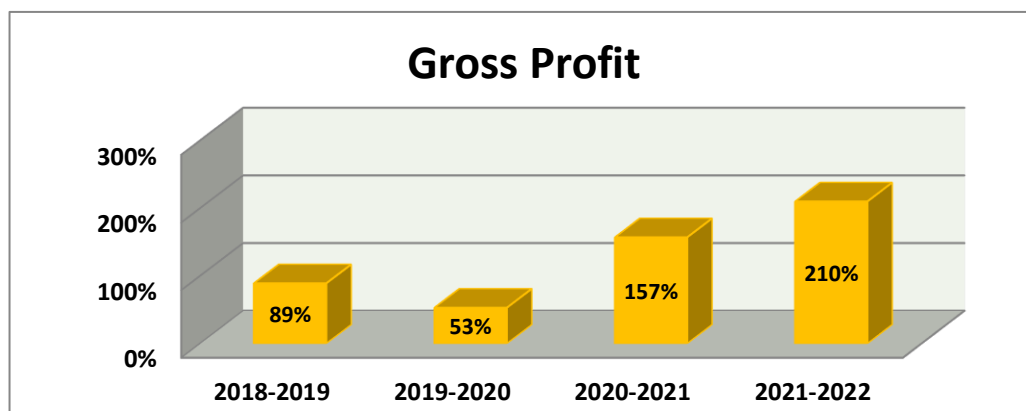
$$\text{trend tendency} = \frac{4.566.260}{8.545.793} \times 100\% = 53\%$$

- c. Year 2021

$$\text{trend tendency} = \frac{13.484.223}{8.545.793} \times 100\% = 157\%$$

- d. Year 2022

$$\text{trend tendency} = \frac{17.966.286}{8.545.793} \times 100\% = 210\%$$



Graph 3
Analysis Trend Gross Profit
PT. Bukit Asam Tbk 2018-2022

From table 6 and graph 3 above, the calculation results of the analysis are known trends on PT profits. Bukit Asam Tbk for 2018-2022 shows:

1. In 2018-2019, it shows that gross profit fell 11% from an index figure of 100% to 89%.
2. In 2019-2020, it shows that gross profit fell 36% from an index figure of 100% to 53%, as well as from the previous year gross profit decreased. This is caused by a decrease in income.
3. In 2020-2021, it shows that gross profit has increased by 104% from an index figure of 100% to 157%, the same as the previous year, this year gross profit has decreased. This is due to an increase.
4. In 2021-2022, it shows that gross profit has increased again by 53% from an index figure of 100% to 210%.

Table 7: Analysis Trend PT operating profit. Bukit Asam Tbk 2018-2022

Period	Operating Profit	Index	Analysis Results
2018	6.283.088	100%	-
2019	5.014.355	100%	79%
2020	2.520.425	100%	40%
2021	9.959.025	100%	158%
2022	15.145.421	100%	241%

Source: Financial Report of PT. Bukit Asam Tbk 2018-2022 Period Indonesian Stock Exchange

Analysis Calculations Trend in table 7 operating profit with base year (X_{n-1}) for the 2018 period, namely Rp. 6.283.088.

a. Year 2019

$$\text{trend tendency} = \frac{5.014.355}{6.283.088} \times 100\% = 79\%$$

b. Year 2020

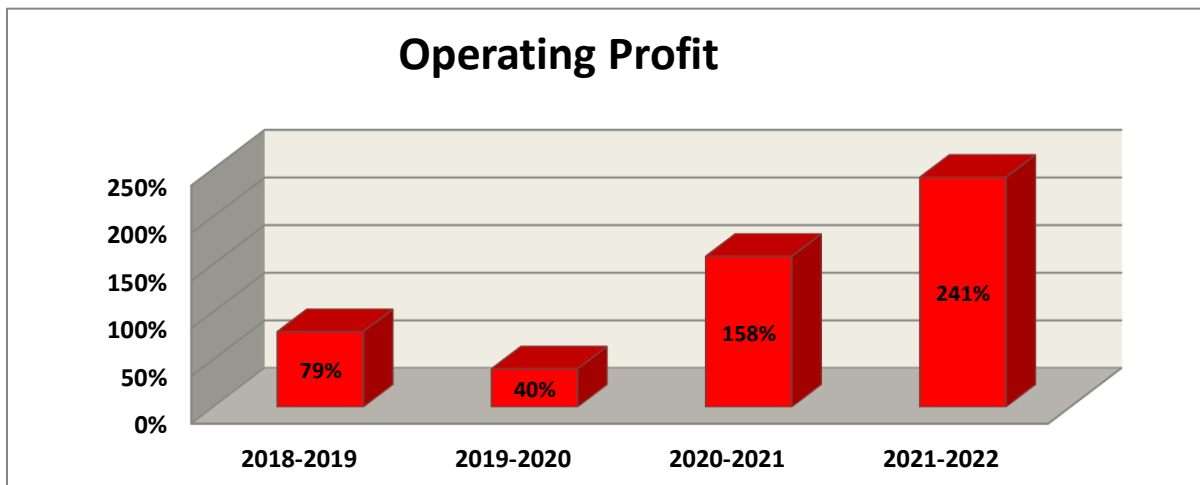
$$\text{trend tendency} = \frac{2.520.425}{6.283.088} \times 100\% = 40\%$$

c. Year 2021

$$\text{trend tendency} = \frac{9.959.025}{6.283.088} \times 100\% = 158\%$$

d. Year 2022

$$\text{trend tendency} = \frac{15.145.421}{6.283.088} \times 100\% = 241\%$$



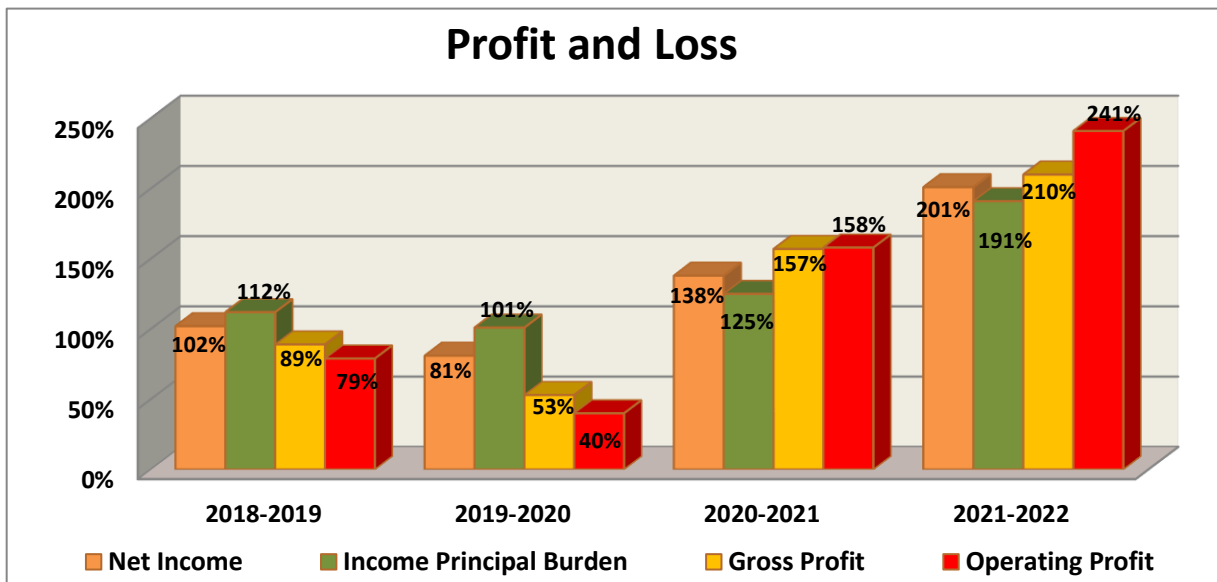
Graph 4
Analysis Trend Operating Profit
PT. Bukit Asam Tbk 2018-2022

From table 7 and graph 4 above, the calculation results of the analysis are known trends on PT profits. Bukit Asam Tbk in 2018-2022, the results of the analysis are known trends on PT's operating profit. Bukit Asam Tbk from year to year shows that:

1. In 2018-2019, operating profit decreased by 21% from an index figure of 100% to 79%. This decrease was due to a decrease in operating results.
2. In 2019-2020, operating profit decreased again by 39% from an index figure of 100% to 40%, the same as in the previous year, operating profit this year decreased.

3. In 2020-2022 operating profit finally increased 118% from an index figure of 100% to 158%. This is due to an increase in income.
4. In 2022-2023 operating profit will increase again by 83% from the index figure of 100% to 241%. This is due to an increase in income.

Financial Performance Evaluation



Graph 5
Analysis Trend Profit and Loss
PT. Bukit Asam Tbk 2018-2022

Based on graph 5 analysis trend profit and loss PT. Bukit Asam Tbk for the 2018-2022 period, results of financial report analysis using the method trend analysis which has been carried out by researchers, it is known that the financial performance of PT. Bukit Asam Tbk for the 2018-2022 period generally shows the performance of PT. Bukit Asam Tbk experienced an increase. This increase was due to increased mining service costs and royalty fees after the COVID-19 pandemic.

5. CONCLUSION

In accordance with the results of analytical calculations and research carried out by researchers regarding financial report analysis using the method trend analysis to evaluate financial performance at PT. Bukit Asam Tbk for the 2018-2022 period, researchers can draw the following conclusions:

1. Condition of financial reports at PT. Bukit Asam Tbk for the 2018-2022 period, seen from a profit and loss perspective, shows good results because income is relatively high compared to the expenses generated.
2. The state of PT's financial statements. Bukit Asam Tbk for the 2018-2022 period which has been analyzed using the method trend analysis with a predetermined base year, namely 2018. The results of this analysis show that almost all items in the income statement tend to increase.
3. Evaluation of the financial performance of the company PT. Bukit Asam Tbk The 2018-2022 period shows a good financial condition, because the profits generated tend to increase. So that PT. Bukit Asam Tbk is a healthy company and is able to survive with the margins it earns.

6. SUGGESTION

Based on the above conclusions, there are suggestions for PT. Bukit Asam Tbk as follows:

1. Condition of PT's financial statements. Bukit Asam Tbk for the 2018-2022 period is seen from the profit and loss perspective which is analyzed using trend analysis shows that the percentage generated for the profit and loss financial report on net income for the 2018-2019 period tends to increase, whereas in 2019-2020 it decreased, then in 2021-2022 it increased. The cost of revenue for the 2018-2019 period tends to increase, while in 2019-2020 it decreases, then in 2021-2022 it increases. Gross profit for the 2018-2020 period tends to decrease and for the 2021-2022 period there is an increase. Furthermore, operating profit in the 2018-2020 period decreased and in the 2021-2022 period it increased.
2. With the decline in profits that occurred in 2018-2020 even though it has now experienced an increase, PT. Bukit Asam Tbk can pay more attention to increasing profits so that the business run by the company is always in a stable condition and can achieve the goals set by the company. Apart from that, when a company is always in good and stable condition, this can also attract investors' interest in investing.
3. With this research, investors can be more selective in choosing companies to invest in. Considerations that can be taken in this research by investors are being able to see high growth rates and being able to manage the company. So that investors when making investments can receive good returns.

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