



## **Bank Soundness Assessment Using The Risk-Based Bank Rating (RBBR) Framework: Evidence From PT Bank Rakyat Indonesia (Persero) Tbk (2020–2024)**

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### **ABSTRACT**

This study evaluates the soundness level of PT Bank Rakyat Indonesia (Persero) Tbk during the 2020–2024 period using the Risk-Based Bank Rating (RBBR) framework. A quantitative descriptive-comparative approach was employed using secondary data obtained from the bank's audited annual reports. Bank soundness was assessed through the RGEC components—Risk Profile, Good Corporate Governance, Earnings, and Capital—operationalized into six financial indicators and aggregated into a composite score based on applicable regulatory standards. The results indicate that BRI consistently maintained a Very Healthy composite rating, with scores ranging from 90% to 93.33%. Composite stability was primarily supported by strong performance in the Earnings and Capital components, particularly reflected in the ROA, NIM, and CAR ratios, despite minor fluctuations in liquidity indicators. These findings suggest that sustained profitability and adequate capital play a strategic role in maintaining composite bank soundness stability. This study contributes to the literature by highlighting the structural role of profitability and capital adequacy in sustaining composite bank soundness stability within the RGEC framework.

### **INTRODUCTION**

The banking sector plays a crucial role in the national financial system by acting as a financial intermediary that collects funds from the public and redistributes them into productive economic activities through lending. This function contributes to investment expansion and economic growth, positioning banks as key drivers of national economic activity (Almi & Aziz, 2023; Hamdillah et al., 2024). Beyond intermediation, banks are also responsible for maintaining financial system stability through effective risk management, liquidity control, and adequate capitalization. Disruptions in the banking sector may generate systemic effects on the real sector and the broader financial system (Hamdillah et al., 2024). Consequently, public trust in banking

institutions is closely associated with bank soundness (Ritonga, 2023), particularly in the post-COVID-19 period when banks faced heightened credit and liquidity pressures amid economic contraction and large-scale credit restructuring policies. Bank soundness refers to the ability of a banking institution to sustain operations, fulfill obligations to depositors and creditors, and maintain financial performance in accordance with regulatory requirements. Soundness assessment functions as an early warning mechanism for potential risks that may threaten financial stability and public confidence (Wahasusmiah & Watie, 2018). In addition to serving as a supervisory instrument for regulators, bank soundness evaluation also provides important information for investors and other stakeholders in assessing financial performance and institutional resilience (Samanto & Hidayah, 2020).

In Indonesia, bank soundness is evaluated using the Risk-Based Bank Rating (RBBR) framework as stipulated in Financial Services Authority Regulation No. 4/POJK.03/2016 concerning the assessment of commercial bank soundness. This framework applies a comprehensive risk-based evaluation by integrating four dimensions: Risk Profile, Good Corporate Governance (GCG), Earnings, and Capital (RGEC). Compared with the CAMELS model, the RBBR framework places stronger emphasis on risk management and governance as the foundation of banking stability (Wahasusmiah & Watie, 2018; Samanto & Hidayah, 2020).

Previous studies have widely applied the RBBR framework to assess bank soundness in both Islamic and conventional banking institutions. Pertiwi (2021) found that PT Bank BTPN Syariah was categorized as very healthy and demonstrated that non-performing financing and capital adequacy influenced dividend policy. Samanto and Hidayah (2020) reported fluctuations in several RGEC indicators at PT Bank BRI Syariah, indicating the need for improvement in certain aspects of bank performance. Similarly, Wahasusmiah and Watie (2018) found that several Islamic commercial banks in Indonesia achieved very healthy ratings based on RGEC evaluation. Comparative research by Insaniyati and Purwanto (2023) also reported that both conventional and Islamic banks were generally categorized as fairly healthy during the 2018–2020 period, although variations occurred in several RGEC components such as GCG and NIM. Meanwhile, Savitri et al. (2024) reported that PT Bank Central Asia consistently maintained a very healthy composite rating during 2021–2023, supported by strong earnings and capital performance.

Despite extensive studies on bank soundness using the Risk-Based Bank Rating (RBBR) framework, existing research predominantly emphasizes descriptive evaluation of individual RGEC indicators and often relies on relatively short observation periods. Most prior studies focus on Islamic banking institutions or medium-sized banks, while empirical evidence regarding the interaction among RGEC components in maintaining composite soundness stability remains limited, particularly in large-scale systemic banks categorized as KBMI 4 institutions. This limitation creates a gap in understanding how the interaction among Risk Profile, Good Corporate Governance, Earnings, and Capital contributes to sustaining long-term bank soundness stability. This study contributes to the literature by extending the discussion of bank soundness beyond partial indicator evaluation and highlighting the interaction among RGEC components in sustaining composite soundness stability over a multi-year observation period. Accordingly, this study aims to analyze the soundness level of PT Bank Rakyat Indonesia (Persero) Tbk during the 2020–2024 period using the Risk-Based Bank Rating (RBBR) framework, with emphasis on the interaction among RGEC components in maintaining composite soundness stability.

## LITERATURE REVIEW

### Signaling Theory

Research on bank soundness is grounded in signaling theory introduced by Spence (1973), which explains that parties possessing superior information convey signals to external stakeholders in order to reduce information asymmetry. In the banking sector, the disclosure of

financial ratios and soundness assessment results functions as an important signal of institutional stability, risk exposure, and financial performance. Such information influences investor perceptions and stakeholder evaluations regarding the sustainability and credibility of banking institutions (Maulidiah et al., 2025). Therefore, bank soundness assessment serves not only as a regulatory supervisory mechanism but also as a signaling instrument that communicates financial stability and institutional resilience to market participants.

### **Risk-Based Bank Rating (RBBR) Approach**

In Indonesia, bank soundness assessment is conducted using the Risk-Based Bank Rating (RBBR) framework regulated under POJK No. 4/POJK.03/2016 and further elaborated in SEOJK No. 14/SEOJK.03/2017. This approach emphasizes risk-based evaluation by considering both the level of inherent risk and the effectiveness of risk management implementation. The RBBR framework evaluates bank soundness through four integrated dimensions known as RGEC: Risk Profile, Good Corporate Governance (GCG), Earnings, and Capital. Compared with traditional CAMELS-based assessment, the RBBR framework places stronger emphasis on risk management quality and governance sustainability as the foundation of banking stability.

### **Risk Profile**

Risk Profile reflects the inherent risks arising from a bank's business activities as well as the effectiveness of risk control mechanisms implemented by management (SEOJK No. 14/SEOJK.03/2017). Among various risk categories, this study focuses on credit risk and liquidity risk, represented by the Non-Performing Loan (NPL) and Loan to Deposit Ratio (LDR) indicators.

### **Non-Performing Loan (NPL)**

Credit risk is measured using the Non-Performing Loan (NPL) ratio, which represents the proportion of non-performing loans to total loans outstanding. A higher NPL ratio indicates declining credit quality and increased credit risk exposure (Putri & Lisdiono, 2025). Therefore, NPL serves as an important indicator in evaluating asset quality and banking credit stability. The NPL ratio is calculated as:

$$NPL = \frac{\text{Non - Performing Loans}}{\text{Total Loans}} \times 100\%$$

Based on regulatory standards, banks with NPL values below 5% are generally categorized within healthy conditions.

### **Loan to Deposit Ratio (LDR)**

Liquidity risk is measured using the Loan to Deposit Ratio (LDR), which reflects a bank's ability to meet withdrawals of third-party funds while maintaining lending activities (Hartanto et al., 2023). The ratio indicates the balance between the bank's intermediation function and liquidity capacity. The LDR ratio is calculated as:

$$LDR = \frac{\text{Total Loans}}{\text{Third - Party Funds}} \times 100\%$$

Higher LDR values indicate stronger lending activity but may also signal potential liquidity pressure if not supported by adequate risk management.

### Good Corporate Governance (GCG)

Good Corporate Governance (GCG) refers to a governance system based on the principles of transparency, accountability, responsibility, independence, and fairness (Effendi, 2020). In the Indonesian banking sector, GCG implementation is assessed through a self-assessment mechanism that produces a composite rating reflecting the effectiveness of governance practices in supporting risk management and institutional sustainability. Within the RBBR framework, governance quality functions as an important control mechanism in maintaining banking stability and reducing operational risk exposure.

### Earnings

Earnings reflect a bank's ability to generate profits through the efficient utilization of assets and operational resources. In the banking sector, profitability represents an important indicator of operational sustainability, financial resilience, and institutional performance (Karadayi, 2023). Within the RGEC framework, profitability indicators also function as important financial signals reflecting managerial effectiveness and long-term banking stability.

### Return on Assets (ROA)

Return on Assets (ROA) measures the bank's ability to generate profit relative to its total assets, reflecting managerial efficiency in asset utilization (Karadayi, 2023). The ROA ratio is calculated as:

$$ROA = \frac{\text{Profit Before Tax}}{\text{Average Total Assets}} \times 100\%$$

Higher ROA values indicate stronger profitability and better asset management performance.

### Net Interest Margin (NIM)

Net Interest Margin (NIM) reflects a bank's ability to generate interest income from earning assets through the effective management of the spread between interest income and interest expenses (Budianto, 2021). The NIM ratio is calculated as:

$$NIM = \frac{\text{Net Interest Income}}{\text{Average Earning Assets}} \times 100\%$$

A higher NIM indicates better intermediation efficiency and stronger income generation from lending activities.

### Capital

Capital adequacy represents a fundamental component in maintaining banking stability and resilience. Adequate capital enables banks to absorb potential losses and mitigate risks arising from operational activities (Sugiharto, 2024). In this study, capital is measured using the Capital Adequacy Ratio (CAR). The CAR ratio is calculated as:

$$CAR = \frac{\text{Total Capital}}{\text{Risk - Weighted Assets}} \times 100\%$$

Higher CAR values indicate stronger capital capacity to absorb unexpected losses and support sustainable business growth.

The RBBR framework evaluates bank soundness through the interaction among Risk Profile, Good Corporate Governance, Earnings, and Capital components (Wahasusmiah & Watie,

2018; Samanto & Hidayah, 2020). From a signaling theory perspective, consistent performance across these dimensions provides important signals regarding a bank's financial stability, governance quality, and institutional credibility to regulators, investors, and other stakeholders (Spence, 1973; Maulidiah et al., 2025). Accordingly, this study employs the RBBR framework to evaluate the soundness level of PT Bank Rakyat Indonesia (Persero) Tbk during the 2020–2024 period. The RGEC indicators—NPL, LDR, GCG, ROA, NIM, and CAR—serve as key financial signals that reflect the structural stability and sustainability of banking institutions.

## METHODS

This study employs a quantitative approach with a descriptive-comparative design to evaluate the soundness level of PT Bank Rakyat Indonesia (Persero) Tbk (BRI) using the Risk-Based Bank Rating (RBBR) framework. The quantitative approach is utilized to measure and analyze financial ratios as indicators of bank soundness, while the descriptive-comparative design enables systematic comparison of soundness performance across observation periods. The study focuses on a five-year observation period from 2020 to 2024 in order to provide a longitudinal evaluation of the stability, consistency, and structural interaction among RGEC components in maintaining the bank's composite soundness rating over time.

PT Bank Rakyat Indonesia (Persero) Tbk was selected as the object of analysis due to its strategic role as one of Indonesia's largest state-owned banking institutions and a KBMI 4 bank with significant systemic importance within the national financial system. As a large-scale banking institution with extensive lending and intermediation activities, BRI represents an appropriate case for evaluating the sustainability of bank soundness within the RBBR framework.

This study utilizes secondary data obtained from audited annual reports and financial statements published on the bank's official website. The analyzed data include indicators related to credit risk, liquidity risk, corporate governance, profitability, and capital adequacy. Bank soundness assessment is conducted using the Risk-Based Bank Rating (RBBR) framework in accordance with SEOJK No. 14/SEOJK.03/2017 concerning the assessment of commercial bank soundness.

The evaluation is based on four RGEC factors—Risk Profile, Good Corporate Governance (GCG), Earnings, and Capital—which are operationalized through six financial indicators. The Risk Profile factor is represented by the Non-Performing Loan (NPL) and Loan to Deposit Ratio (LDR) indicators. The GCG factor is measured using the bank's self-assessment composite rating disclosed in the annual reports. The Earnings factor is evaluated using Return on Assets (ROA) and Net Interest Margin (NIM), while the Capital factor is measured using the Capital Adequacy Ratio (CAR).

Data analysis employs descriptive financial ratio analysis based on the RBBR framework and is conducted through three stages. First, each financial ratio is calculated using financial statement data for the 2020–2024 period. Second, the resulting ratios are classified into five rating categories (Rank 1 to Rank 5) according to applicable regulatory standards. Third, each rating category is converted into numerical scores, where Rank 1 equals 5 points and Rank 5 equals 1 point. The scores of all six indicators are subsequently aggregated to determine the composite soundness level using the following formula:

$$\text{Composite Percentage} = \frac{\text{Total Actual Score}}{\text{Maximum Possible Score}} \times 100\%$$

The maximum possible score is 30, derived from six indicators with a maximum score of five points for each indicator. The resulting composite percentage is then classified into five

categories of bank soundness: Very Healthy (86–100%), Healthy (71–85%), Fairly Healthy (61–70%), Less Healthy (41–60%), and Unhealthy ( $\leq 40\%$ ).

This scoring approach enables a structured, systematic, and consistent interpretation of the bank's overall soundness level across observation periods while ensuring methodological consistency and analytical replicability. In addition, the composite scoring mechanism facilitates integrative evaluation of the interaction among RGEC components in shaping long-term banking stability within the RBBR framework.

## RESULTS AND DISCUSSIONS

The analysis of the soundness level of PT Bank Rakyat Indonesia (Persero) Tbk for the 2020–2024 period was conducted using the Risk-Based Bank Rating (RBBR) framework, which comprises four integrated RGEC factors: Risk Profile, Good Corporate Governance, Earnings, and Capital. Each financial ratio was evaluated according to applicable regulatory standards to determine the rating of each factor. These ratings were subsequently integrated to establish the bank's composite soundness level.

### Risk Profile

The Risk Profile factor was assessed using the Non-Performing Loan (NPL) and Loan to Deposit Ratio (LDR) indicators as proxies for credit risk and liquidity risk, respectively. These indicators were analyzed separately to provide a more comprehensive evaluation of the bank's risk management quality. The NPL ratio reflects the quality of the bank's credit portfolio and indicates the level of credit risk exposure faced by the institution.

**Table 1. NPL Ratio of BRI, 2020–2024**

| Year | NPL% | Rating Rank | Category |
|------|------|-------------|----------|
| 2020 | 2.94 | Rank 2      | Healthy  |
| 2021 | 3.08 | Rank 2      | Healthy  |
| 2022 | 2.82 | Rank 2      | Healthy  |
| 2023 | 3.12 | Rank 2      | Healthy  |
| 2024 | 2.94 | Rank 2      | Healthy  |

Source: Secondary data processed by the author, 2026

During the 2020–2024 period, the NPL ratio ranged from 2.82% to 3.12% and consistently achieved Rank 2 (Healthy). All recorded values remained below the 5% regulatory threshold, indicating that credit quality was relatively well maintained and that credit risk was effectively managed throughout the observation period. The fluctuations observed across years did not indicate significant escalation in risk exposure. This stability may reflect the effectiveness of BRI's credit restructuring and risk mitigation strategies implemented during the post-pandemic recovery period. Meanwhile, the LDR ratio reflects the balance between the bank's intermediation function and its liquidity capacity in meeting short-term obligations.

**Table 2. LDR Ratio of BRI, 2020–2024**

| Year | LDR%  | Rating Rank | Category     |
|------|-------|-------------|--------------|
| 2020 | 83.66 | Rank 1      | Very Healthy |
| 2021 | 83.67 | Rank 1      | Very Healthy |
| 2022 | 79.17 | Rank 1      | Very Healthy |
| 2023 | 84.73 | Rank 1      | Very Healthy |
| 2024 | 89.39 | Rank 2      | Healthy      |

Source: Secondary data processed by the author, 2026

The LDR ratio ranged from 79.17% to 89.39% during the observation period. From 2020 to 2023, the ratio consistently achieved Rank 1 (Very Healthy), while in 2024 it declined slightly to Rank 2 (Healthy). Despite the increase in the final year, the ratio continued to indicate a balanced relationship between loan disbursement and third-party fund mobilization. This condition suggests that liquidity management remained within a prudent and controlled range despite increasing lending activity. Overall, the Risk Profile factor demonstrates relatively stable management of both credit and liquidity risks throughout the study period. The movements of the two indicators remained moderate and did not indicate risk pressures capable of disrupting the bank’s operational stability.

**Good Corporate Governance (GCG)**

In addition to financial risk management, corporate governance quality constitutes a critical component within the RGEC framework because it supports the effectiveness of oversight and internal control mechanisms. In the banking sector, the implementation of Good Corporate Governance (GCG) principles functions as an institutional foundation that supports operational stability and long-term sustainability.

**Table 3. GCG Rating of BRI, 2020–2024**

| Year | Rating Rank | Category |
|------|-------------|----------|
| 2020 | Rank 2      | Good     |
| 2021 | Rank 2      | Good     |
| 2022 | Rank 2      | Good     |
| 2023 | Rank 2      | Good     |
| 2024 | Rank 2      | Good     |

Source: Secondary data processed by the author, 2026

The assessment of Good Corporate Governance (GCG) was based on the self-assessment results disclosed in the bank’s annual reports. Throughout the 2020–2024 period, BRI consistently obtained a composite rating of Rank 2 (Good). This consistency indicates that the principles of transparency, accountability, responsibility, independence, and fairness were effectively implemented within the bank’s governance and risk management practices.

The sustained GCG rating also reflects the effectiveness of the bank’s supervisory structure and internal control mechanisms in supporting institutional stability and strategic decision-making processes. Within the RGEC framework, governance quality functions not only as a compliance mechanism but also as a control system that supports sustainable banking performance.

**Earnings**

The Earnings factor was assessed using Return on Assets (ROA) and Net Interest Margin (NIM) as indicators of profitability and the effectiveness of the bank’s intermediation activities. ROA was employed to evaluate the efficiency of asset utilization in generating profit during the observation period.

**Table 4. ROA Ratio of BRI, 2020–2024**

| Year | ROA% | Rating Rank | Category     |
|------|------|-------------|--------------|
| 2020 | 1.98 | Rank 1      | Very Healthy |
| 2021 | 2.72 | Rank 1      | Very Healthy |
| 2022 | 3.76 | Rank 1      | Very Healthy |
| 2023 | 3.93 | Rank 1      | Very Healthy |
| 2024 | 3.76 | Rank 1      | Very Healthy |

Source: Secondary data processed by the author, 2026

The ROA ratio exhibited an increasing trend from 1.98% in 2020 to 3.93% in 2023, followed by a slight decline to 3.76% in 2024. All recorded values consistently achieved Rank 1 (Very Healthy). This performance reflects the bank's strong ability to optimize asset utilization in generating profits throughout the observation period.

The upward trend in ROA may also indicate improving operational efficiency and stronger asset management capacity following the post-pandemic recovery period. Consistent profitability performance suggests that the bank maintained stable income generation despite fluctuations in macroeconomic conditions. Meanwhile, the NIM ratio reflects the bank's ability to sustain interest margins derived from intermediation activities.

**Table 5. NIM Ratio of BRI, 2020–2024**

| Year | NIM% | Rating Rank | Category     |
|------|------|-------------|--------------|
| 2020 | 6.00 | Rank 1      | Very Healthy |
| 2021 | 6.89 | Rank 1      | Very Healthy |
| 2022 | 6.80 | Rank 1      | Very Healthy |
| 2023 | 6.84 | Rank 1      | Very Healthy |
| 2024 | 6.47 | Rank 1      | Very Healthy |

Source: Secondary data processed by the author, 2026

The NIM ratio ranged from 6.00% to 6.89% and consistently achieved Rank 1 (Very Healthy). The stability of NIM indicates effective margin management and the bank's ability to sustain net interest income over time. This condition also reflects strong intermediation efficiency and the bank's capability to maintain profitability through productive asset management.

Overall, the consistent performance of both profitability indicators demonstrates that Earnings constituted a major supporting factor in maintaining the bank's soundness stability during the observation period.

### Capital

The Capital factor reflects the bank's ability to maintain financial resilience through adequate capital sufficiency. Within the RBBR framework, capital functions as a fundamental buffer for absorbing potential losses and sustaining long-term banking stability.

**Table 6. CAR Ratio of BRI, 2020–2024**

| Year | CAR%  | Rating Rank | Category     |
|------|-------|-------------|--------------|
| 2020 | 20.61 | Rank 1      | Very Healthy |
| 2021 | 25.28 | Rank 1      | Very Healthy |
| 2022 | 23.30 | Rank 1      | Very Healthy |
| 2023 | 25.23 | Rank 1      | Very Healthy |
| 2024 | 24.41 | Rank 1      | Very Healthy |

Source: Secondary data processed by the author, 2026

In this study, capital adequacy was measured using the Capital Adequacy Ratio (CAR). During the 2020–2024 period, CAR ranged from 20.61% to 25.28% and consistently achieved Rank 1 (Very Healthy). All values remained substantially above the regulatory minimum requirement, indicating a strong capital position throughout the observation period.

The consistently high CAR ratio reflects the bank's strong capacity to absorb potential losses and maintain operational stability under varying risk conditions. Adequate capital also functions as a strategic financial buffer that enhances resilience against credit and liquidity fluctuations.

From a partial perspective, each RGEK factor demonstrated relatively stable performance and complemented one another in shaping the bank's overall soundness structure. The consistency of the Earnings and Capital factors served as the primary foundation of composite stability, while the Risk Profile and Good Corporate Governance (GCG) components functioned as balancing mechanisms that maintained prudent risk management and governance quality. The interaction among these factors ultimately formed the basis for the bank's composite soundness rating.

#### Composite Soundness Rating of BRI for the 2020–2024 Period

To provide a comprehensive overview of the bank's overall condition, the composite soundness rating was derived from the integration of all RGEK factors over the five-year observation period. The composite assessment reflects the interaction among Risk Profile, Good Corporate Governance (GCG), Earnings, and Capital in determining the bank's overall soundness level and financial resilience.

**Table 7. Composite Soundness Rating of BRI (2020–2024)**

| Variable         | Indicator | 2020         | 2021         | 2022         | 2023         | 2024         |
|------------------|-----------|--------------|--------------|--------------|--------------|--------------|
| Risk Profile     | NPL       | Rank 2       | Rank 2       | Rank 2       | Rank 2       | Rank 2       |
|                  | LDR       | Rank 1       | Rank 1       | Rank 1       | Rank 1       | Rank 2       |
| GCG              | GCG       | Rank 2       | Rank 2       | Rank 2       | Rank 2       | Rank 2       |
| Earnings         | ROA       | Rank 1       | Rank 1       | Rank 1       | Rank 1       | Rank 1       |
|                  | NIM       | Rank 1       | Rank 1       | Rank 1       | Rank 1       | Rank 1       |
| Capital          | CAR       | Rank 1       | Rank 1       | Rank 1       | Rank 1       | Rank 1       |
| Total Score      |           | 28           | 28           | 28           | 28           | 27           |
| Weight (%)       |           | 93.33%       | 93.33%       | 93.33%       | 93.33%       | 90.00%       |
| Composite Rating |           | Very Healthy | Very Healthy | Very Healthy | Very Healthy | Very Healthy |

Source: Processed data, 2026

The integration of the RGEK assessment results indicates that throughout the 2020–2024 period, PT Bank Rakyat Indonesia (Persero) Tbk consistently maintained a Very Healthy composite rating, with scores ranging from 90.00% to 93.33%. During 2020–2023, the bank achieved a composite score of 28 out of a maximum score of 30, equivalent to 93.33%. In 2024, the composite score slightly declined to 27 or 90.00% due to the adjustment of the Loan to Deposit Ratio (LDR) rating from Rank 1 (Very Healthy) to Rank 2 (Healthy). Nevertheless, the overall composite rating remained within the Very Healthy category, indicating that minor fluctuations in liquidity indicators did not significantly weaken the bank's overall soundness structure.

From an integrative perspective, the composite stability was primarily supported by the consistent performance of the Earnings and Capital factors, both of which continuously achieved Rank 1 (Very Healthy) throughout the observation period. The sustained strength of profitability and capital adequacy indicates that BRI possessed strong internal financial capacity to maintain operational stability and absorb potential risk exposure under varying economic conditions. In particular, the consistently high ROA and NIM ratios reflect effective asset utilization, strong intermediation performance, and stable income generation capability, while the consistently high CAR ratio demonstrates substantial capital resilience and solvency capacity.

The findings further suggest that within the RGEK framework, the sustainability of composite bank soundness is not determined solely by short-term fluctuations in individual risk indicators, but rather by the interaction among profitability, governance quality, risk management effectiveness, and capital resilience. Although the LDR ratio experienced an

increase in 2024, indicating relatively higher liquidity pressure due to stronger lending expansion, the bank's strong profitability and capital position were able to maintain overall composite stability. This condition demonstrates that the Earnings and Capital components functioned as structural stabilizers that strengthened the bank's resilience against moderate fluctuations in risk indicators.

In addition, the consistent Rank 2 (Good) rating in the GCG component indicates that governance practices and supervisory mechanisms remained effective in supporting prudent banking operations throughout the study period. Effective governance implementation likely contributed to maintaining balanced risk management and institutional stability amid changing economic conditions. Meanwhile, the stable NPL ratio below the regulatory threshold suggests that credit risk exposure remained well controlled despite fluctuations in macroeconomic conditions and post-pandemic recovery challenges.

These findings are consistent with Savitri et al. (2024), who reported that PT Bank Central Asia consistently maintained a very healthy composite rating supported by strong profitability and capital adequacy performance. The similarity of these findings indicates that in large-scale systemic banks, profitability and capital resilience may serve as dominant determinants in sustaining long-term composite soundness stability within the RBBR framework.

Overall, the interaction among RGEC components demonstrates that BRI possesses a solid financial structure, sustainable profitability, prudent risk management, effective governance quality, and strong capital capacity. The integration of these factors enabled the bank to consistently maintain a Very Healthy composite soundness level throughout the 2020–2024 period. These results also reinforce the relevance of the RBBR framework as a comprehensive instrument for evaluating banking resilience and institutional sustainability in large-scale banking institutions.

## CONCLUSION

Based on the analysis of PT Bank Rakyat Indonesia (Persero) Tbk using the Risk-Based Bank Rating (RBBR) framework for the 2020–2024 period, the bank consistently maintained a Very Healthy composite rating with scores ranging from 90% to 93.33%, indicating stable performance and a resilient financial structure. The composite stability was primarily supported by the Earnings and Capital components through sustained profitability and adequate capital buffers, while the Risk Profile and Good Corporate Governance (GCG) factors remained stable within the healthy category. These findings indicate that BRI possesses strong managerial and financial capacity to manage risk and maintain operational stability in accordance with regulatory standards. Furthermore, the results reinforce the relevance of the RBBR framework as a comprehensive tool for assessing banking resilience and support signaling theory, where profitability and capital adequacy serve as important signals of financial stability to market participants. Overall, the findings suggest that sustainable profitability and strong capital resilience play a strategic role in preserving long-term banking stability under risk-based supervision frameworks.

## LIMITATIONS

This study focuses exclusively on PT Bank Rakyat Indonesia (Persero) Tbk as a single large-scale banking institution and evaluates bank soundness using the Risk-Based Bank Rating (RBBR) framework over the 2020–2024 period. Therefore, the findings may not fully represent the soundness characteristics of other banking categories or different regulatory environments. Future studies are encouraged to expand the scope of analysis by incorporating comparative banking samples or broader observation periods to provide deeper insights into the interaction among RGEC components in maintaining composite soundness stability.

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