

**SYSTEM ANALYSIS OF THE SHARING OF SURPLUS PROFITS (SHU)  
OF THE SOLUSI BERSAMA LAMLHOM SHARIA COOPERATIVE  
FROM THE PERSPECTIVE OF SYIRKAH AGREEMENT**

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**Abstract**

This study focuses on analysing the profit-sharing system of the Lamlhom Joint Solution Sharia Cooperative, Lhoknga District, Aceh Besar, from the perspective of the *syirkah* contract. This is a qualitative study with a legal-empirical approach. The primary data were obtained from structured interviews and observations. Meanwhile, the secondary data was obtained from SHU accountability reports and articles related to this study. The results showed that the SHU distribution system at Kopsyah SBL was implemented by distributing it to all active members as annual packages, without distinction between capital, business services, or the amount of financing taken. All members benefited collectively from the cooperative's business results. According to the *syirkah* contract, SHU is not part of the *syirkah* contract formulation, because SHU is not a profit that is determined at the beginning of the contract between Kopsyah SBL and members who use *syirkah* contract services. However, the SHU distribution system at Kopsyah SBL is part of the *tabarru'* (social) contract, which is in line with sharia principles such as fairness, transparency, and mutual agreement, and the SHU distribution system at Kopsyah SBL is legally compliant with sharia principles.

**Keywords:** Profit Sharing System, Surplus Profit, Sharia Cooperative, Syirkah Contract

## Abstrak

Studi ini berfokus kepada analisis terhadap sistem bagi hasil Sisa Hasil Usaha (SHU) Koperasi Syariah Solusi Bersama Lamlhom, Kecamatan Lhoknga Aceh Besar, ditinjau menurut perspektif akad *syirkah*. Penelitian ini merupakan penelitian kualitatif, dengan pendekatan yuridis-empiris. Data utama diperoleh dari wawancara terstruktur dan observasi. Sedangkan data sekunder diperoleh dari laporan pertanggung-jawaban SHU, serta artikel terkait dengan penelitian ini. Hasil penelitian menunjukkan bahwa sistem pembagian SHU di Kopsyah SBL dilakukan dengan membagikan pada seluruh anggota aktif di dalam bentuk paket tahunan, tanpa ada pembedaan besar modal, jasa usaha dan jumlah pemberian yang diambil. Semua anggota mendapatkan manfaat dari hasil usaha koperasi secara kolektif. Menurut akad *syirkah*, SHU bukan bagian dari formulasi akad *syirkah*, karena SHU bukan keuntungan yang ditetapkan di awal akad di antara Kopsyah SBL dengan anggota yang menggunakan layanan akad *syirkah*. Namun sistem pembagian SHU pada Kopsyah SBL bagian dari akad *tabarru'* (sosial), yang selaras dengan prinsip syariah seperti keadilan, transparansi, dan kesepakatan bersama, dan sistem pembagian SHU di Kopsyah SBL secara hukum Islam telah sesuai dengan prinsip-prinsip syariah.

**Kata Kunci:** Sistem Bagi Hasil, Sisa Hasil Usaha, Koperasi Syariah, Akad Syirkah

## INTRODUCTION

As a province that implements Islamic Sharia law, the Aceh government has also passed Qanun No. 11 of 2018 concerning Sharia Financial Institutions (LKS).<sup>1</sup> This Qanun requires all financial institutions in Aceh to be based on Sharia principles, including cooperatives. Therefore, all cooperatives in Aceh

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<sup>1</sup>Thalita Latifa, Zaki Fuad, and Dara Amanatillah, "Analysis of Perceptions of Sharia Cooperative Conversion (A Study of Stakeholders and Members of the Indonesian Civil Servants Cooperative (KP-RI) Beringin, Banda Aceh City Government)," *Journal of Islamic Economics* Vol. 5, no. 2 (6 December 2021): 29–38, doi:10.22373/ekobis.v5i2.11552. Article 1 Point 10 and Article 7 Paragraph (3) letter f of the LKS Qanun stipulate that this cooperative institution is included in the Sharia Non-Bank Financial Institutions. It is referred to as a Sharia Financing Cooperative. Furthermore, Article 28 of the LKS Qanun stipulates that Sharia Financing Cooperatives, as a form of community-owned enterprise, are run to provide benefits and are based on the principle of mutual assistance among members. Financing cooperatives or similar entities can only operate after fulfilling sharia principles, including operational standards and personnel requirements.

Province must convert from a conventional system to a system based on Islamic economic principles.<sup>2</sup> Sharia cooperatives are part of economic entities that combine Islamic sharia values with cooperative activities, emphasising the prohibition of usury and the obligation to apply the principles of justice and togetherness.<sup>3</sup>

Unlike conventional financial institutions that rely on an interest-based system (riba), Islamic cooperatives must operate using a *profit-sharing* or *revenue-sharing* mechanism. This system is not only oriented towards financial gain, but also emphasises fairness, equality and mutual prosperity. This principle is designed to prevent economic exploitation and encourage sustainable growth.<sup>4</sup>

Sharia cooperatives exist with the aim of realising social justice and economic empowerment for the people.<sup>5</sup> The working mechanism of these cooperatives takes the form of a cooperation agreement between two or more people, one of whom provides business capital, while the other carries out the business on the basis of *profit sharing* according to the agreed agreement.<sup>6</sup> Within the cooperative system, the mechanism for distributing the Surplus of Cooperative Operations (SHU) is a crucial aspect that reflects the implementation of Islamic values in institutional practice.

SHU, as a form of accumulated profits from cooperative business activities, should be distributed fairly and transparently to members according to their contributions and participation. Within the framework of Islamic law, the principle of *syirkah* is the main foundation for the distribution of profits and risks, which requires agreement, clarity of proportions, and fairness in the distribution of business results.<sup>7</sup>

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<sup>2</sup>Chairul Fahmi, "The Impact of Regulation on Islamic Financial Institutions Toward the Monopolistic Practices in the Banking Industry in Aceh, Indonesia," *Jurnal Ilmiah Peuradeun* 11, no. 2 (30 May 2023): 667-86, doi:10.26811/peuradeun.v11i2.923.

<sup>3</sup>Yunita Shindi Latifah, Vito Pria Adjie Pambudi, and Sulistyowati, "Mechanisms and Procedures for Establishing Sharia Cooperatives from an Islamic Perspective," *Jihbiz: Global Journal of Islamic Banking and Finance* Vol. 6, No. 2 (10 August 2024): 52-68, doi:10.22373/jihbiz.v6i2.25556.

<sup>4</sup>*Ibid.*

<sup>5</sup>Maryanti, *Pancasila Economics and Cooperatives*, (Depok: Raja Grafindo Persada Rajawali Pers, 2024).

<sup>6</sup>*Ibid.*, p. 133.

<sup>7</sup>M. Risman Mukhoniadi, "The Concept of Cooperation (*Syirkah*) in Islamic Business According to the Perspective of Hadith," *Maliyah: Journal of Islamic Business Law* Vol. 13, No. 1 (26 June 2023): 87-109, doi:10.15642/maliyah.2023.13.1.87-109.

Conceptually, a *syirkah* contract is a form of partnership between two or more parties that combine various variables of capital, labour, and expertise in running a business together, with an agreement to share profits and risks proportionally.<sup>8</sup> In classical fiqh literature, *syirkah* contracts are divided into several forms, generally *syirkah al-'inān*, *syirkah al-mufāwadah*, and *syirkah al-abdān*, each with different characteristics and legal implications.<sup>9</sup>

However, the universal principle of *syirkah* contracts is clarity in contributions, profit sharing, and avoidance of *gharar* (uncertainty), *riba* (interest), and *zulm* (injustice).<sup>10</sup> Therefore, the application of *syirkah* contracts in Islamic cooperatives is not only normative but also an indicator of the operational validity of cooperatives as institutions committed to Islamic values.

In practice, not all cooperatives that label themselves as Islamic financing institutions have succeeded in consistently translating the principles of *syirkah* into their profit-sharing mechanisms. Some cooperatives tend to still use conventional approaches that do not fully reflect the principles of fairness and transparency, thus opening up the potential for disparities in the distribution of profits, the dominance of managers over strategic decisions, and uncertainty in financial accountability.<sup>11</sup> This inconsistency not only has an impact on sharia legality, but also has implications for member trust, the sustainability of cooperatives, and the institutional integrity of sharia financing institutions. In this context, an analysis of the profit-sharing system for SHU is crucial, aiming to identify the extent to which Islamic cooperatives have substantially applied Sharia principles in *syirkah* contracts, rather than merely symbolically.

The Lamlhom Joint Solution Sharia Cooperative (Kopsyah SBL), located in the Lhoknga sub-district of Aceh Besar, is one of the cooperatives that claims to have implemented sharia principles in all aspects of its operations, including in the distribution of surplus ( ). This cooperative focuses on financing the Micro, Small and Medium Enterprises (MSME) sector and also

<sup>8</sup>Muhammad Al-Zuhaili, *Al-Mu'tamid fi Al-Fiqh Al-Syāfi'i*, Volume 3, (Translated by Muhtadi), (Jakarta: Gema Insani Press, 2018), p. 228.

<sup>9</sup>Ibn Rusyd, *Bidāyah Al-Mujtahid wa Nihāyah Al-Muqtaṣid*, (Translated by Misbah), Volume 2, (Jakarta: Pustaka Al-Kautsar, 2016), p. 468; Abdurrahmān Al-Jazīrī, *Fiqh 'Alā Al-Ma'zāhib Al-Arba'ah*, Volume 4, (Translated by Arif Munandar), (Jakarta: Pustaka Al-Kautsar, 2017), pp. 103-123.

<sup>10</sup>Mukhoniadi, "The Concept of Cooperation...".

<sup>11</sup>Dora Kusumastuti and Achmad Khoerudin, *The Role of Cooperatives in Realising a People's Economy in MSMEs in Indonesia* (Surakarta: Unisri Press, 2021).

the consumptive needs of the community with a sharia approach, making the cooperative a strategic entity in local economic empowerment. However, to date, there has been no specific and in-depth study analysing the suitability of the SHU distribution system at Kopsyah SBL with the principles of *shirkah* contracts. There is one study written by Alqusyairi on Kopsyah SBL, but it focuses on analysing the types of financing, especially in *murabahah* and *hiwalah bil ujrah* contracts.<sup>12</sup> In fact, this kind of analysis is very important in assessing the validity of the cooperative's sharia claims and providing recommendations for improvement based on Islamic economic theory and practice.

The main problem that arises is the inconsistency between the practice of SHU distribution and sharia principles in the realisation of *syirkah* contracts, resulting in distributive injustice and a lack of transparency, which violates sharia principles.<sup>13</sup> Therefore, this article aims to examine and analyse the profit-sharing system of the Surplus Operating Income (SHU) in the context of the Lamlhom Joint Solution Sharia Cooperative (Kopsyah SBL) in depth. This discussion also analyses the fundamental basis for its operations, starting from the philosophical basis, Sharia arguments from the Qur'an and Hadith, to the applicable legal framework in Indonesia.

This research is highly relevant and urgent, given the importance of validating the SHU distribution system at Kopsyah SBL. Using a *syirkah* contract analysis approach, this study aims to identify the compatibility between cooperative practices and sharia principles, as well as to provide recommendations for improvements that can increase fairness and transparency, especially in terms of fulfilling sharia principles. In the context of a society that is increasingly aware of sharia principles, sharia cooperatives are required not only to use the label "sharia", but also to demonstrate their commitment to Islamic values in every aspect of their operations. Therefore, the analysis of the SHU profit-sharing system is not only technical in nature, but also reflects the moral and spiritual integrity ( ) of the cooperative institution itself. For this reason, this study was conducted under the title "Analysis of the Profit Sharing System of the Surplus of Cooperative

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<sup>12</sup>Muhammad Rifqi Alqusyairi, "Fiqh Muamalah Analysis of Sharia Cooperative Financing Solutions Together Lamlhom: A Study in Kemukiman Lamlhom, Lhoknga District, Aceh Besar Regency, Aceh Province)" (Banda Aceh, Ar-Raniry State Islamic University, 2023), <http://library.ar-raniry.ac.id>.

<sup>13</sup>Results of Initial Observations and Interviews at the Lamlhom Joint Solution Sharia Cooperative (Kopsyah SBL), 10–11 September 2025.

Operations (SHU) of the Lamlhom Joint Solution Sharia Cooperative from the Perspective of Akad Syirkah".

## DATA AND METHODS

This research is empirical legal research whose object of study is legal practices or phenomena found in the field.<sup>14</sup> Empirical legal research examines law from an external perspective, with its object of study being legal behaviour, which serves to observe and analyse how law operates and is applied in social reality. Its main focus is not on legal norms as text but on legal behaviour, institutional practices and the community's response to legal rules.<sup>15</sup> The object studied in this research is field data.<sup>16</sup> Specifically related to the profit-sharing system of the Lamlhom Solusi Bersama Sharia Cooperative.

Two approaches are used, namely *the conceptual approach* and *the case study approach*. *The conceptual approach* is an approach that departs from legal views and doctrines that are in line with certain legal issues. *The case study approach* is an approach that examines legal cases and practices in society.<sup>17</sup> The data in this study was obtained from primary and secondary sources. Primary data was obtained from observations, interviews, and documentation studies. Meanwhile, secondary data was obtained from legal materials,<sup>18</sup> containing concepts or theories that explain the *syirkah* contract.

There are two stages of research data analysis, namely the descriptive stage (description of the problem),<sup>19</sup> and prescriptive analysis (efforts to find legal ideals).<sup>20</sup> Descriptive analysis is carried out qualitatively, namely efforts to describe the problems that exist in the field, which will then be analysed qualitatively using concepts relevant to the research study.<sup>21</sup> Meanwhile, prescriptive analysis is used to carefully review the coherence between norms

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<sup>14</sup>Muhammad Siddiq Armia, *Determination of Legal Research Methods & Approaches*, ed. by Chairul Fahmi (Banda Aceh: Indonesian Constitutional Studies Institute, 2022).

<sup>15</sup>I Made Pasek Diantha, *Normative Legal Research Methods in Legal Theory Justification*, 2nd ed. (Jakarta: Kencana Prenada Media Group, 2017), pp. 2 and 12.

<sup>16</sup>Moh. Askin and Masidin, *Normative Legal Research: Analysis of Judicial Decisions* (Jakarta: Kencana Prenada Media Group, 2023), p. 17.

<sup>17</sup>Peter Mahmud Marzuki, *Legal Research*, 13th ed. (Jakarta: Kencana Prenada Media Group, 2017), p. 133.

<sup>18</sup>Jonaedi Efendi and Johnny Ibrahim, *Normative and Empirical Legal Research Methods* (Jakarta: Kencana Prenada Media Group, 2018), p. 173.

<sup>19</sup>Suharsimi Arikunto, *Research Procedures: A Practical Approach* (Jakarta: Rineka Cipta, 2016), p. 94.

<sup>20</sup>Marzuki, *Legal Research*..., pp. 41–42.

<sup>21</sup>Sugiyono, *Understanding Qualitative Research*, 12th ed. (Jakarta: Alfabeta, 2016), p. 49.

and existing legal phenomena and practices in the field, so that the ideal nature of the law can be determined.

## RESULTS AND DISCUSSION

### A. The Concept of *Syirkah* Contract

The *syirkah* contract is one form of muamalah contract in Islam. In the landscape of Islamic economics, the *syirkah* contract occupies a central position as the foundation of business partnerships based on the principles of fairness, transparency and shared responsibility.<sup>22</sup> The *syirkah* contract not only reflects the collective spirit in managing assets and businesses, but also serves as an important instrument in realising a proportional distribution of profits that is free from usury and exploitation. In an institutional context, such as sharia-based cooperatives, understanding the *syirkah* contract is very important to ensure that business practices are truly in accordance with sharia values. Therefore, before discussing the *syirkah* contract in depth, it is important to explore the conceptual basis of the *syirkah* contract, explained gradually but without neglecting the complexity and particularities of the sub-topics of the *syirkah* contract.

The term *syirkah* contract is composed of two words. The origin of the word contract is taken from Arabic, namely 'aqd, its plural form is 'uqūd, in English it is called *a tie*, etymologically meaning a binding rope or tie, *contract* (agreement), *join* (follow).<sup>23</sup> In language, a contract is an agreement.<sup>24</sup> In another sense, akad means a strong and firm relationship, a binding or binding obligation.<sup>25</sup> Al-Zarqā defines akad as *al-rabthu*, which means to bind or tie. Meanwhile, al-Aṣfahānī defines contract as *al-jam'u baina athrāf al-syai'*, meaning a gathering between two parties over an object.<sup>26</sup> Thus, the meaning of contract is a binding agreement. This is in line with Nurdin's explanation

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<sup>22</sup>Siti Fatimah, "Syirkah in Sharia Business," *Muawadah: Journal of Sharia Economic Law* 1, no. 1 (2022).

<sup>23</sup>J.M. Cowan, *Arabic English Dictionary*, Third Edition (New York: Spoken Language Services, 1976), p. 627.

<sup>24</sup>Achmad W. Munawwir and M. Fairuz, *Kamus al-Munawwir: Indonesian-Arabic Dictionary* (Surabaya: Pustaka Progressif, 2007), p. 953.

<sup>25</sup>Ministry of Awqaf, *Mawsū'ah Fiqhiyyah* (Kuwait: Ministry of Awqaf, 1995), p. 198.

<sup>26</sup>Muṣṭafā Ahmad Al-Zarqā, *Madkhal Al-Fiqhī Al-'Āmm*, (Damascus: Dar Al-Qalam, 2004), p. 381; See also in several other reviews such as, Rāghib Al-Aṣfahānī, *Mufradāt Al-Fāz Al-Qur'ān*, (Taḥqīq: Ṣafwān Adnān Dāwūdī), (Damascus: Dār Al-Qalam, 2009), p. 576; Ibn Manzūr, *Lisān al-'Arab* (Kuwait: Dār Al-Nawādir, 2010), p. 34.

that a contract is a manifestation of a person or group's desire to carry out transactional activities.<sup>27</sup>

The etymological meaning is explained in more detail by Muḥammad Abū Zahrah, who states that akad according to *lughawi* means to combine and bind the two ends of something, the opposite of which is *al-hallu*, which means to release. It is also used in the sense of strengthening and reinforcing something. From the meaning of binding, physically it refers to the two ends of a rope. This word is then used to indicate a figurative binding between two statements or between two parties. From the meaning of physical strengthening, this word is also used to indicate the meaning of a strong promise or agreement. Therefore, the word "agreement" in language is used to refer to a binding promise, guarantee, or anything that gives rise to a commitment.<sup>28</sup> So, the word "agreement" in language means a strong bond or binding agreement between one party and another.

Terminologically, Al-Zuḥailī defines a syirkah contract as anything that a person intends to commit to, whether it arises of his own volition, such as waqf, divorce, or oaths, or requires effort to create, such as buying and selling or leasing.<sup>29</sup> According to Al-Jurjānī, a contract is a bond and relationship between several parties in a transaction through *ijab* and *kabul* in accordance with sharia.<sup>30</sup> Meanwhile, Ibn Ābidīn, as quoted by Syakir Sula, states that a contract is a bond of *ijab* and *kabul* in accordance with sharia that affects the object of the bond.<sup>31</sup> Similarly, in the view of al-Zarqā, as quoted by Muhammad, an agreement is a legal bond made by two or more parties who mutually wish to bind themselves. The will or desire of the parties binding themselves is in their hearts. Therefore, to express their respective wills, they must express them in a statement, which is called *ijab kabul*.<sup>32</sup> Thus, an agreement consists of several elements, including the desire of two or more

<sup>27</sup>Ridwan Nurdin, *Fiqh Contracts in Islamic Banking in Indonesia: History, Concepts and Developments*, 2nd ed. (Banda Aceh: PeNA Foundation, 2014), p. 4.

<sup>28</sup>Muhammad Abu Zahrah, *Al-Milkiyyah wa Naṣāriyyah Al-‘Aqd fi Al-Shari‘ah Al-Islāmiyyah*, (Egypt: Dār Al-Fikr Al-‘Arabī, 1962), p. 173.

<sup>29</sup>Wahbah Al-Zuḥailī, *Al-Fiqh Al-Islāmī wa Adillatuh*, Volume 4, (Translated by Abdul Hayyie al-Kattani, et al.), (Jakarta: Gema Insani Press, 2012), p. 420; See also Zahrah, *Al-Milkiyyah wa Naṣāriyyah...*, p. 173.

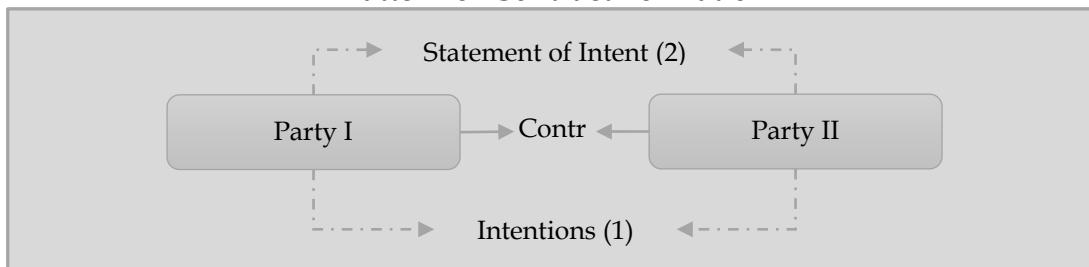
<sup>30</sup>Alī bin Muḥammad Al-Jurjānī, *Mu‘jam Al-Ta‘rīfāt*, (Taḥqīq: Muḥammad Ṣiddīq al-Minsyāwī), (Riyadh: Dār Al-Faḍīlah, 2004), p. 129.

<sup>31</sup>Muhammad Syakir Sula, *Sharia Insurance (Life and General): Concepts and Operational Systems* (Jakarta: Gema Insani Press, 2016), p. 38.

<sup>32</sup>Muhamad, *Sharia Business: Transactions and Binding Patterns* (Jakarta: Rajawali Pers, 2018), p. 122.

people, which is then bound in a cooperation agreement and formulated in the form of ijab kabul. From this definition, the pattern of forming an agreement between people who bind themselves in a contract can be described as follows:

**Figure 1.**  
Pattern of Contract Formation



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Source: Processed Data, 2025

The word *syirkah*, linguistically, comes from the word *syaraka*, which means to associate/share, to mix. In the context of property, it means to combine one property with another so that it cannot be distinguished from the other.<sup>33</sup> Al-Şabūnī states that the linguistic meaning of *syirkah* is mixing (*al-ikhtilāṭ*).<sup>34</sup> It is said *syārakahahu*, which means he is in partnership with him, meaning he mixes his property with the property of others. This is in accordance with the meaning of the term *syirkah* in QS. Al-Nisa '[4] verse 12, which mentions the word *syurakā'*, which means together or in partnership.<sup>35</sup>

Furthermore, Muhammad Al-Zuhailī states that *syirkah* is the application of rights for two or more people with a comprehensive scope, which is called *musytarak*. *Syirkah* is used as a term to express participation in relation to property, namely , which can be related to the form of property and its benefits, such as participation in war booty, or related to inheritance, jointly purchased property, as well as applying to benefits alone, for example in the context of joint rental of an object, or several people who are bequeathed to utilise an object, and others.<sup>36</sup> Meanwhile, Al-Šābūnī explains the meaning of *syirkah* in terms of a contract between two or more parties who are partners in capital and profits.<sup>37</sup>

<sup>33</sup> Abd Al-Aziz Mabrûk Al-Âhmadi et al., *Fiqh Al-Muyassar*, (Translated by Izudin Karimi), 3rd edition, (Jakarta: Darul Haq, 2016), p. 385.

<sup>34</sup> Muhammad Ali Al-Sabuni, *Al-Fiqh Al-Shar'i Al-Muyassar fi Dau' Al-Qur'an wa Al-Sunnah: Fiqh Al-Mu'amalat* (Beirut: Al-Maktabah Al-'Asriyyah, 2003), p. 7.

35 *Ibid*

<sup>36</sup> Al-Zuhailī, *The Reliable in Fiqh*..., p. 217.

<sup>37</sup> Al-Sābūnī, *Al-Fiqh Al-Syarī'*... p. 7.

Referring to the above description, it can be understood that *syirkah* is related to a cooperation contract between two or more people on behalf of themselves, a group or an institution, regarding certain goods or assets. The relationship between each party is to share in an object where the rights of ownership and use are owned by all persons in accordance with their respective shares. In another sense, *syirkah* is a form of partnership agreement in Islamic law that involves two or more parties to share in the ownership, management and utilisation of assets or capital, with the aim of obtaining profits that are divided proportionally according to agreement. This agreement covers participation in the physical form of assets and their benefits, either through capital contributions, labour, or access to certain economic objects. From a fiqh perspective, *syirkah* not only reflects a contractual relationship, but also contains a comprehensive dimension of joint rights (*musytarak*) that covers aspects of inheritance, wills, leases, and collective ownership. As an instrument of muamalah, *syirkah* requires clarity of contract, equality of rights and obligations, and the principles of fairness and transparency in the distribution of profits and risks, thus becoming an important foundation for building an Islamic economic system oriented towards partnership and sustainability.

There are many forms of *syirkah* contracts. Al-Şābūnī mentions five forms, namely *syirkah al-'inān*, *syirkah al-muwāfadah*, *syirkah al-abdān*, *syirkah al-wujūh*, and *syirkah al-muḍārabah*.<sup>38</sup> Al-Şābūnī also mentions five other forms of *syirkah* ( ) developed in the contemporary era, namely *syirkah al-taḍāmun*,

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<sup>38</sup>Al-Şābūnī, *Al-Fiqh Al-Syar'ī*..., pp. 11-23; *Syirkah al-'inān* is a *syirkah* between two or more people, each of whom has a share by providing a certain percentage of capital for trading, and they get a share of the profits. *Syirkah muwāfadah* is a business partnership between two or more people with the conditions of equal capital, profit and loss sharing, equal work responsibilities and debt burdens. *Syirkah al-wujūh* is a business contract between two or more people who have good reputations and prestige, where they are trusted to develop a business without capital. In this contract, two or more people form a partnership without capital, but with the guarantee of their good name and the trust of traders in both of them, then both of them get profits from the sale of the objects entrusted to them. *Syirkah al-abdān* is a cooperation contract between two or more people to accept work together and share the profits from that work, by utilising their physical strength. *Syirkah al-muḍārabah* is a transaction or partnership between two or more people, where one party provides capital and the other party does the work, and the profits are shared between the two according to the agreement. The *syirkah Hukum Ekonomi Syariah dan Fiqih Mu'amalah di Lembaga Keuangan dan Bisnis Kontemporer* (Jakarta: Kencana Prenada Media Group, 2019), pp. 102-103; Al-Jazīrī, *Fiqh 'Alā Al-Mažāhib*..., pp. 110-111.

*syirkah al-ta'āwuniyyah, syirkah al-mahdūdah, syirkah al-tijāriyyah al-musāhamah, and syirkah al-ta'mīn.*<sup>39</sup>

Conceptually, a *syirkah* contract is a partnership contract, having constituent elements, or referred to as rukun. In general, there are three elements or rukun that must be fulfilled in a *syirkah* contract, namely two or more people who enter into the contract ('āqidain), the object being transacted, and finally, the existence of a *sigrah* contract.<sup>40</sup> The requirements that must be met in *syirkah* are:<sup>41</sup>

- a. The two parties entering into the transaction must have the capacity/expertise (*ahliyyah*) to represent and accept representation. This can be realised if a person is free, mature, and also knowledgeable (*rasyid*). This is because each of the two parties is in the position of a partner in terms of fairness, so that he becomes the representative of his partner in spending the assets.
- b. The partnership capital is known.

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<sup>39</sup> *Syirkah al-taḍāmun* is a form of *syirkah* (partnership) carried out by two or more partners, with the aim of obtaining benefits from various types of trade, in various forms of commercial transactions such as buying and selling, exporting and importing, leasing and other forms of commercial transactions. The partners in this type of *syirkah* are jointly and severally liable for all of the company's obligations. Therefore, this form is referred to as *syirkah al-taḍāmun*, or solidarity partnership. *Syirkah al-ta'āwuniyyah* is a form of *syirkah* (partnership) between partners, where some of them act as solidarity partners (*mutadāminūn*), and others only contribute in the form of financial capital. Solidarity partners are those who own assets and also perform managerial functions in the company. They are responsible for managing and arranging company affairs and bear all obligations and consequences of the business jointly, including the repayment of company debts. *Syirkah al-mahdūdah* is a form of *syirkah* or partnership, carried out by trading companies, similar to other capital companies, which combines the characteristics of capital companies and partnerships. From the perspective of a capital company, the liability of the partners is limited to the amount of shares they own, and these shares can be inherited by their heirs. This company may also appoint a manager from outside the shareholders with a limited salary whose status is that of an employee. The management is carried out by one of the partners in return for a share of the profits, for example, ten per cent of the profits, or more, or less. *Syirkah al-tijāriyyah al-musāhamah* is a form of *syirkah* (partnership), namely a share-based company. In this company, capital is determined based on the number of shares, not the number of partners. Capital in the company is divided into shares, where each share has a certain nominal value, for example, one hundred Dirhams, one hundred Riyals, or one hundred Pounds, depending on the country where the company is established. Anyone can participate by purchasing shares according to their financial capabilities. Finally, *syirkah al-ta'mīn*, which is a form of *syirkah* or partnership carried out by insurance companies. See inside, Al-Şābūnī, *Al-Fiqh Al-Syar'i*..., pp. 43-48.

<sup>40</sup> Al-Jazīrī, *Fiqh 'Alā Al-Mažāhib*..., pp. 124-125.

<sup>41</sup> Mardani, *Sharia Economic Fiqh: Fiqh Muamalah*, 5th ed. (Jakarta: Kencana Prenada Media Group, 2019), p. 219; Abdul Rahman Ghazaly, Ghulam Ihsan, and Sapiudin Shidiq, *Fiqh Muamalat*, 1, 4th ed. (Jakarta: Kencana Prenada Media Group, 2015), pp. 129-130; Al-Zuhaili, *Al-Mu'tamad fī Al-Fiqh*..., p. 55.

- c. The capital of the partnership exists at the time of the transaction.
- d. The amount of profit obtained is known by the applicable sum, such as half, and so on.

An important aspect of this *syirkah* contract is the fulfilment of the pillars and conditions as mentioned above. In this partnership contract, the conditions of the contract must be fulfilled. This is because *musyarakah* is a relationship formed by partners through a mutually agreed contract/agreement. The business partners must fulfil the requirements of the contract, namely *ahliyyah* and *al-wilayah*. The contract must be executed with the consent of the parties without any pressure, deception, or misrepresentation. Another equally important requirement is related to the distribution of profits (*profit sharing*). In the distribution of profits, the following must be fulfilled:

- a. The proportion of profits distributed to business partners must be agreed upon at the beginning of the contract/agreement. If the proportion of profits has not been determined, the agreement is not valid according to Sharia law.<sup>42</sup>
- b. The profit ratio/nisbah for business partners must be determined based on the actual profits obtained from the business that has been carried out, and not based on the capital contributed.<sup>43</sup>
- c. The profits of the *syirkah* business must be calculated clearly to avoid differences and disputes at the time of profit allocation or termination of the musyarakah.
- d. All profits from the *syirkah* business must be distributed based on a proportional ratio or an agreed ratio, and there must not be a specific amount of profit ( ) determined at the outset that is set aside only for a particular *syarik*.
- e. One of the partners may propose that if the profit exceeds a certain amount, the excess or percentage be given to them.
- f. Business profits (*al-ribh*) may be distributed in full at the end of the contract or in instalments as agreed in the contract.
- g. Losses must be shared among the partners proportionally according to their respective shares in the capital.<sup>44</sup>

The conditions for profit and the profit-sharing mechanism in a *syirkah* contract as described above are established to fulfil the principles of fairness and transparency, which are the main foundations of a *syirkah* contract or

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<sup>42</sup>Al-Jazīrī, *Fiqh 'Alā Al-Mazāhib...*, p. 127.

<sup>43</sup>Mardani, *Islamic Economic Jurisprudence...*, p. 219.

<sup>44</sup>Soemitra, *Hukum Ekonomi...*, p. 100.

Islamic partnership. The determination of the profit ratio at the beginning of the contract is not merely a formality, but an instrument to prevent potential disputes and ensure that each partner understands their rights and responsibilities proportionally. The provision that profits cannot be determined based on capital shows that *syirkah* emphasises active contribution in the business, not just passive investment. Furthermore, flexibility in the distribution of profits, whether gradually or all at once, shows that there is room for adaptation to the dynamics of the partnership, as long as the agreement and clarity between each party is maintained.

## B. Sharia Cooperative

Sharia cooperatives<sup>45</sup> , are Sharia-based economic institutions in communities that operate on cooperative principles with the foundation of Islamic Sharia values . Their main objectives are to realise distributive justice, social solidarity, and economic empowerment of the people through a business system that is free from usury, *gharar* (uncertainty), and *maisir* (speculation).

The term *cooperative/syirkah* etymologically derives from the word *cooperation*, which consists of the word *co*, meaning together, and *operation*, meaning to work or strive. Thus, the word *cooperation* can be interpreted as working together or joint efforts for the common good.<sup>46</sup> The definition of a cooperative is stipulated in Article 1 point 1 of Law of the Republic of Indonesia Number 17 of 2012 concerning Cooperatives, which states that a

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<sup>45</sup>The term sharia in the phrase "sharia cooperative", written as *al-syari'ah*, etymologically means religion, path, method, way, foundation, sunnah, or footing. Yusuf Al-Qarađāwī defines sharia as a rule and provision that Allah SWT commands His servants to follow, such as the obligation to perform prayers, fasting, hajj, zakat and other good deeds. Sharia is also the command (*khithab*) of Allah SWT, which is related to the actions of *mukallaf* (people who are legally considered/classified as eligible to be bound by law), whether they contain demands (commands that are either sunnah, obligatory, or in the form of prohibitions, which can be makruh or haram), choices to do or not to do, or related to determinations (regarding *wadh'i* law, which consists of seven forms, namely valid, invalid, conditions, causes, *mani'* or obstacles, *azimah*, or the original law in one argument and *rukhsah* or deviation from the original law, also known as leniency. The word sharia is also often associated with Islamic jurisprudence, Islamic law, or *Islamic law*. See, Yūsuf Al-Qarađāwī, *Madkhal li Dirāsah Syari'ah Al-Islāmiyyah*, (Translated by Ade Nurdin and Riswan), (Bandung: Mizan Pustaka, 2018), p. 13; 'Abd Al-Hayy 'Abd Al-'Āl, *Uṣūl Al-Fiqh Al-Islāmī*, (Translated by Muhammad Misbah), (Jakarta: Pustaka Al-Kautsar, 2014), p. 26; 'Abd Al-Wahhāb Khallāf, *'Ilm Uṣūl Fiqh*, First Edition, (Translated by Halimuddin), 5th Printing, (Jakarta: Rineka Cipta, 2005), p. 172; Abdul Manan, *Pembaruan Hukum Islam di Indonesia* (Jakarta: Kencana Prenada Media Group, 2017), p. 27.

<sup>46</sup>Kusumastuti and Khoerudin, *The Role of p. 44.*

cooperative is a legal entity established by individuals or cooperative legal entities, with the separation of members' assets as capital to run a business, which fulfils common aspirations and needs in the economic, social, and cultural fields in accordance with cooperative values and principles. The mention of the term sharia in the phrase "*sharia cooperative*" is a restriction or constraint as well as a distinction from the conventional system.

A sharia cooperative is a cooperative established and managed for business activities based on sharia principles. In the Indonesian context, these sharia principles are manifested in the form of fatwas issued by the fatwa authority in the field of sharia finance and business, namely the Indonesian Ulema Council's National Sharia Board (DSN-MUI). The DSN-MUI fatwas that serve as the main reference for sharia cooperatives are DSN-MUI Fatwa No. 114 of 2017 concerning *Syirkah* Contracts and DSN-MUI Fatwa No. 141 of 2021 concerning Guidelines for the Establishment and Operation of Sharia Cooperatives.<sup>47</sup> Technically, a sharia cooperative is a cooperative whose principles, objectives, and business activities are based on Islamic sharia sources, namely the Qur'an and Hadith. The objective of a sharia cooperative is to improve the economic welfare of its members in accordance with Islamic norms and morals and to create brotherhood and justice among its members. Sharia cooperatives carry out their activities based on the principles of Islamic sharia, namely:<sup>48</sup>

- a. Membership is voluntary and open.
- b. Decisions are made through deliberation, carried out consistently and consequently (*istikamah*).
- c. Management is carried out transparently and professionally.
- d. The distribution of surplus is carried out fairly in accordance with the amount of service provided by each member.
- e. Returns on capital are limited and professional according to a profit-sharing system.
- f. Honest, trustworthy, and independent.
- g. Optimally developing human resources, economic resources, and information resources.
- h. Establishing and strengthening cooperation among members, between cooperatives, and with and/or other institutions.

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<sup>47</sup>Herlan Firmansyah, Dadang Husen Sobana, and Asep Muhammad Saepul Islam, *Sharia Banking and Non-Bank Financial Industry* (IKNB) (Jakarta: Bumi Aksara, 2024), p. 265.

<sup>48</sup>Idri, *Economic Hadith: Economics in the Perspective of the Prophet's Hadith* (Jakarta: Kencana Prenada Media Group, 2010), p. 261.

One important aspect of Islamic cooperatives is *the profit-sharing system*. Profit sharing in Islamic cooperatives is built on three fundamental pillars that are interrelated, namely philosophical, Sharia, and legal (positive) foundations. These three pillars ensure that the cooperative's operations are not only legal according to national law, but also theologically and ethically valid.<sup>49</sup>

a. Philosophical foundation in Islamic economic principles

Philosophically, Islamic cooperatives adopt the main economic principles in the Islamic muamalah system, which form the foundation for the business model. These principles include: *First*, justice and equality, by treating all members fairly, regardless of their social or economic status. Every member has the same rights in decision-making and profit sharing. *Second*, compliance with the prohibition of usury, for example, avoiding interest in all transactions to prevent economic exploitation. *Third*, transparency and accountability, by upholding openness in every transaction and operation to build trust. *Fourth*, social care, which is carried out with a commitment to economic empowerment in the community through social, educational and training programmes. *Fifth*, adherence to the prohibition of speculation (*gharar*) and gambling (*maisir*). Based on these five principles, Islamic cooperatives are fundamentally rooted in kinship and Islamic economic principles, which directly determine the business model and operational mechanisms of Islamic cooperatives, distinguishing them from the operational systems of conventional cooperatives. This is also the reason why profit sharing is chosen because it inherently reflects the values of partnership, justice, and risk sharing, which are the antithesis of the exploitative interest system.

b. Sharia Foundations (Al-Qur'an and Hadith).

The theological legitimacy of the profit-sharing system in Islamic cooperatives is derived directly from the Qur'an and the Hadith of the Prophet Muhammad SAW. The permissibility of partnership in *syirkah* is emphasised in the words of Allah SWT in QS. Shad [38]: 24, which warns of the tendency of people in partnership to commit injustice, except those who believe and do righteous deeds. This verse provides theological justification for the partnership system (*syirkah*) while setting strict ethical boundaries, namely the prohibition of injustice. On the other hand, mutually agreed trade (*suka sama-suka*) is permitted by QS. Al-Nisa [4]: 29, and seeking the bounty of Allah SWT through trade is permitted in QS. Al-Baqarah [2]: 198. These arguments provide a solid

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<sup>49</sup>"Comprehensive Analysis of the Profit-Sharing System in Sharia Cooperatives in Indonesia", pp. 2-3.

foundation for commercial activities carried out by cooperatives. The ethical basis for profit *sharing* is reinforced by the Hadith narrated by Abu Daud from Abu Hurairah, in which Allah SWT has said: "*I am the third party between two partners as long as neither of them betrays the other. If one of them betrays the other, I will leave them.*" This Hadith shows the blessings of honest partnership. If a sharia cooperative fails in the implementation of profit sharing, it is often not because of the formula, but because of ethical violations and betrayal that will eliminate blessings, which are in line with many operational problems, such as problematic financing caused by the bad character of customers. This shows that profit sharing should not only be viewed from a technical aspect, but must be imbued with moral values.

c. Legal and Regulatory Framework in Indonesia

Legally, Islamic cooperatives are regulated by several laws and regulations in Indonesia. The legal basis is Law Number 17 of 2012 concerning Cooperatives, Government Regulation Number 7 of 2021 concerning Facilitation, Protection, Empowerment of Cooperatives and Micro, Small and Medium Enterprises (MSMEs), and various related Ministerial Regulations. However, there is no specific law for Islamic cooperatives equivalent to Law No. 21 of 2008 on Islamic Banking. The absence of this legal umbrella creates uncertainty and loopholes in the protection of members' funds, especially since there is no deposit guarantee scheme such as the Deposit Insurance Corporation (LPS) that applies to Islamic banks.<sup>50</sup> In Aceh, the legal basis for Islamic cooperatives refers to Aceh Qanun No. 11 of 2018 concerning Islamic Financial Institutions (Qanun LKS). Qanun LKS stipulates that Islamic cooperatives are non-bank financial institutions, and their operational patterns must comply with Islamic principles.

### C. Profit-Sharing System of the Lamlhom Joint Solution Islamic Cooperative

The Lamlhom Joint Solution Sharia Cooperative (Kopsyah SBL) was established on 8 November 2019 and began operating on 10 February 2020. It is a financial institution that functions as an intermediary in exploring and managing the potential of the community and empowering it. Kopsyah SBL is present to provide services to the community to meet the needs of small or micro business capital financing or consumptive financing with services in accordance with Sharia principles.<sup>51</sup>

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<sup>50</sup>*Ibid.*

<sup>51</sup>Kopsyah SBL Team, "Activity Documents of the Lamlhom Joint Solution Sharia Cooperative" (Kopsyah Lamlhom, 2020), p. 3.

Structurally, Kopsyah SBL has an organisational structure consisting of a board of trustees, management, supervisors, managers, tellers, and marketing staff. The organisational structure of Kopsyah SBL demonstrates a structured governance system. At the highest level is the Board of Trustees or Advisors, consisting of community leaders such as Imam Mukim and *Keuchik Gampong Se Kemukiman Lamlhom*, who act as general policy advisors.<sup>52</sup> In this case, the Board of Trustees is included in the Members' Meeting structure, together with the management, whose function is as the highest deliberative forum in cooperative decision-making. The core management consists of a Chair, Secretary, Deputy Secretary, and Treasurer who are responsible for daily operations, supported by a Manager and Teller for financial services. Supervision is carried out by the Supervisory Board and Sharia Supervisory Board, which ensure transparency and compliance with sharia principles. To support growth and promotion, there is a Customer Service (CS)/Marketing department that plays a role in establishing communication with members and the community. This structure reflects Kopsyah SBL's commitment to performing its function as a financial intermediary in a trustworthy, professional manner and in accordance with Islamic values. The following table shows the names of the Kopsyah SBL organisational structure.

**Table 1. Names of the Organisational Structure of the Kopsyah Members' Meeting**

No.	Position	Description/Name
	Board of Trustees/ Advisors	Imum Mukim, Keuchik of Lamlhom Mukim
2	Supervisory Board	Gunawan
3	Chairman of the Sharia Supervisory Board	Roly Tri Wahyudi
4	Member of the Sharia Supervisory Board	Hafizh Maulana
5	Manager	Ade Saputra
6	Chairman	Nasrullah, TA
7	Secretary	Arman
8	Deputy Secretary	Herman Yusuf

<sup>52</sup>The term *gampong* here refers to the smallest administrative unit or area in Aceh, also known as a village. Meanwhile, *mukim* or *kemukiman* here refers to a larger administrative area that coordinates several *gampongs*. See, Al Yasa' Abubakar, *The Implementation of Islamic Sharia in Aceh as Asymmetrical Special Autonomy: History and Struggle* (Banda Aceh: Aceh Islamic Sharia Agency, 2020), p. 212.

9	Treasurer	Andi Saputra
10	Cashier	Siti Khumaira
11	Customer Service/Marketing	Revina
12	Active Member of Kopsyah SBL	Approximately 200 Members <sup>53</sup>

Source: Kopsyah SBL Documentation Data, 2025.

Kopsyah SBL is engaged in financing using three types of contracts, namely *murābahah*, *mudārabah*, and *musyārakah* contracts. The *murābahah* financing used by Kopsyah SBL takes the form of a financing agreement based on a sale and purchase system, whereby Kopsyah SBL finances the investment needs of its customers, which are then sold to them at a certain agreed price as stipulated in the financing contract.<sup>54</sup> The types of *murābahah* financing are:

- a. Working Capital Financing
- b. Multipurpose Financing

The second type of contract available in Kopsyah SBL services is *mudārabah* financing. *Mudārabah* financing is a cooperation contract between Kopsyah SBL as the fund provider and the customer (*muḍārib*) who has the expertise or skills to manage productive and halal work and business. The profits from the use of Kopsyah SBL funds managed by the *muḍārib* are shared based on an agreed ratio.<sup>55</sup> The types of *mudārabah* financing are:

- a. Working Capital Financing
- b. Multi-purpose Financing

Meanwhile, the type of sharia contract used in financing at Kopsyah SBL is *musyārakah* financing. *Musyārakah* financing is a form of cooperation between Kopsyah SBL as the fund provider and the customer, where each party has an equal or different share of capital as agreed. The business capital participation is used for the management of a profitable business or project that is also in accordance with sharia principles. The distribution of profits will be shared based on a ratio that has been mutually agreed upon in the initial contract and set forth in the financing contract. The types of *musyārakah* financing are:

- a. Business Capital Financing
- b. Multipurpose Financing

There are three main activities carried out by Kopsyah SBL, namely:

- a. Managing Deposits/Savings:

<sup>53</sup>Interview with Siti Khumaira, Teller Kopsyah SBL, 16 September 2025.

<sup>54</sup>Kopsyah SBL Team, "Activity Documents...," p. 3.

<sup>55</sup>*Ibid.*, p. 4.

- 1) Trust Savings
- 2) Student Savings
- 3) Gold Savings
- 4) Qurban Savings
- b. Providing Loan Financing:
  - 1) Business Capital
  - 2) Multi-purpose
- c. Payment and Top-Up Services:
  - 1) Multi-Payment (Electricity, Water Supply, Health Insurance, etc.)
  - 2) E-Commerce (Tokopedia, Shopee, Lazada, etc.)
  - 3) Top-ups for Mobile Credit, Tokens, etc.
  - 4) Cash Withdrawal/Deposit
  - 5) Bank Transfers to All Banks

Based on the above description, it can be understood that Kopsyah SBL is a sharia financial institution that provides financing services based on three types of contracts, namely *murābahah*, *mudārabah*, and *musyārakah*. The *murābahah* contract is used for financing based on buying and selling, the *mudārabah* contract is used for business cooperation with profit sharing based on a ratio, and finally, the *musyārakah* contract is used for joint capital participation in productive businesses. These three contracts are offered in the form of business capital financing and multipurpose financing, in accordance with sharia principles and community needs.

In applying for financing, Kopsyah SBL sets out the terms and conditions that customers must follow. To apply for financing, customers are required to submit several documents, such as three 3x4 photos, photocopies of the husband and wife's ID cards, a photocopy of the family card, and a photocopy of the vehicle registration certificate ( ) if the collateral is a vehicle. In addition, the original collateral must also be included. Prospective customers must become members of the cooperative by paying a basic membership fee of IDR 100,000 and a mandatory fee of IDR 20,000. There is also an administration fee of IDR 30,000.<sup>56</sup> According to Siti Khumaira, these fees must be paid by customers. If a member leaves Kopsyah SBL, the mandatory contribution will be returned to the customer, while the basic contribution will not be returned.<sup>57</sup>

In its operational pattern, Kopsyah SBL applies profit sharing related to surplus operating income (SHU). The Kopsyah SBL surplus operating income

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<sup>56</sup>Kopsyah SBL Documentation, 16 September 2025.

<sup>57</sup>Interview with Revina, CS/Marketing Kopsyah SBL, 16 September 2025.

(SHU) profit sharing system is agreed upon at the beginning of the contract. The distribution is carried out once a year, as understood from Revina's explanation below:

*"We received our first SHU in 2020, from the start of operations until now. To date, SHU has been distributed to members five times. Initially, there was no profit, but Alhamdulillah, there has been an increase from year to year. Regarding the distribution of SHU, it is calculated from all the cooperative's profits, including financing and other income. Everything is combined, so SHU is the result of expenses and income for one year. This includes profits from murabahah contracts, which are included in the calculation. We distribute SHU to members in the form of packages, usually once a year during the fasting month. The distribution system is not based on members' capital or the amount of their loans, but purely on the cooperative's profits. Therefore, all members receive a share, because SHU is indeed the result of the cooperative's efforts, even though the income is obtained from the accumulation of each member's direct business results. In essence, we collect SHU from all sources of income in each contract, then distribute it evenly to members as a form of benefit from the success of the cooperative's business for one year.<sup>58</sup>*

Based on the above information, it can be understood that the distribution of SHU at Kopsyah SBL has been carried out since its initial operation in 2020 until the time this research was conducted (September 2025). This information provides an understanding that the cooperative initially did not generate profits (in 2019 and 2020), but experienced an increase from the third year onwards and was able to distribute SHU consistently.

SHU is calculated from all profits earned by Kopsyah SBL, including those from *murabahah*-based financing and other sources of income. The SHU calculation is done by adding up all income and expenditure s for one year. The net result is distributed to members. Interestingly, the distribution of SHU is not based on the amount of capital contributed by members, nor on the amount of loans. Instead, SHU is distributed equally to all active members as a form of appreciation for their participation in the cooperative.

The distribution of SHU is not in the form of cash but rather a package given every fasting month. This was also explained by Ade Saputra, who stated that the distribution of SHU takes the form of a package given to all members.<sup>59</sup>

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<sup>58</sup>Interview with Revina, Customer Service/Marketing Officer at Kopsyah SBL, 16 September 2025.

<sup>59</sup>Interview with Ade Saputra, Manager of Kopsyah SBL, 16 September 2025.

Regarding the SHU profit-sharing system, it can also be understood from Siti Khumaira's explanation:

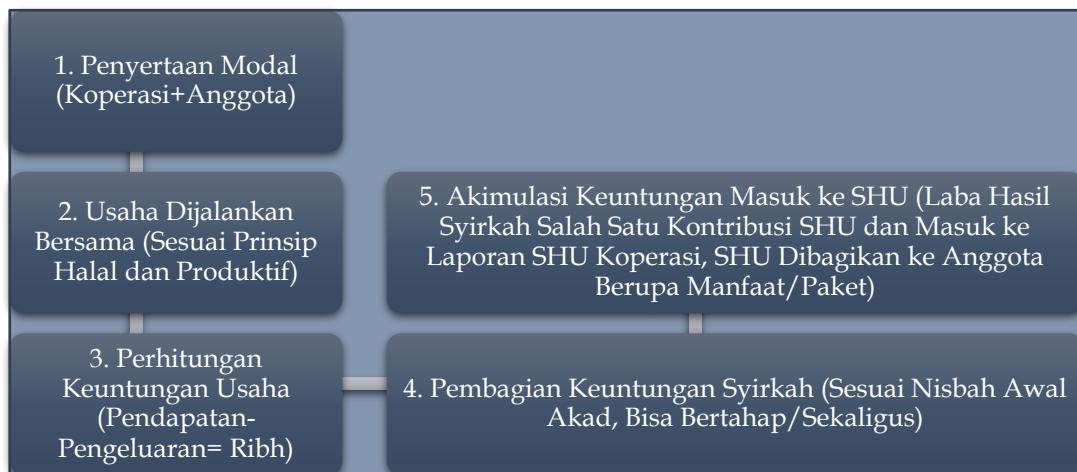
*"When it comes to SHU, the profit-sharing system is only for members. Every year, members receive a package, which is the form of SHU distribution. But for others, who are not members, there is nothing. Here, it is not like a bank where there is a term for SHU savings or profit sharing in savings, that does not exist. Here, SHU is calculated from the cooperative's income and expenses for one year. The SHU distribution is equal. Whether a member takes out a loan or not, they still receive the same share. Because we don't distribute cash, but rather in the form of packages. So all members receive it, no one is discriminated against. As long as they are active members, they receive it. Currently, there are around 200 active members in the cooperative. There are members who do not take out loans, but they still receive SHU. Those who take out loans automatically become members. However, there are also those who become members without taking out loans, but they are still counted as members and still receive a share of SHU.<sup>60</sup>*

Based on this information, it can be understood that the SHU of Kopsyah SBL is the final result that is distributed to cooperative members as a form of participation and togetherness. This SHU is different from the profits from financing with a *musyārakah* agreement between each member or customer and Kopsyah SBL, which is the cooperative's income from transactions with customers, which then becomes one of the components that make up the SHU. Thus, SHU is social and collective in nature, while financing profits are business and individual in nature. Kopsyah SBL's SHU is the net result of all cooperative business activities during one year, including financing, savings, and other businesses, distributed to cooperative members equally in the form of packages or other benefits, not cash. Members who do not participate in financing are still entitled to SHU as long as their membership status is active. The basis for SHU distribution is the annual financial report, calculated as the net profit ( ) from total income minus Kopsyah SBL expenses. The next step is distribution according to the results of deliberation. The following is a scheme for the allocation of profits and SHU from the *syirkah* contract.

**Figure 1. Profit and SHU Allocation Scheme from the Syirkah Agreement at Kopsyah SBL**

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<sup>60</sup>Interview with Siti Khumaira, Teller at Kopsyah SBL, 16 September 2025.



Source: Data processed from interviews, 2025.

Based on Figure 1 above, it can be understood that SHU is the accumulation of profits obtained by Kopsyah SBL, not only from the *syirkah* contract but also from other results obtained by Kopsyah SBL. Kopsyah SBL obtains profits from joint ventures, divided according to the ratio agreed upon at the beginning of the contract. These profits are then included as part of the cooperative's overall SHU, which can be distributed to members in the form of annual benefits. SHU is the end result of all cooperative activities, including those from *syirkah* contracts. In this case, the SHU profit sharing system is not based on member capital or the amount of their loans, but purely on the cooperative's profits.

#### **D. Analysis of the SHU Profit Sharing System from the Perspective of the *Syirkah* Contract**

The *syirkah* contract is one of the muamalah contracts that is legal according to Islam, provided that all applicable requirements and conditions are met. In the context of cooperatives, the *syirkah* contract is one type of contract that is commonly used in the financing operations of Islamic cooperatives, in addition to other contracts, such as *murābahah* or *muḍārabah*. For this type of *syirkah* contract, the cooperative and its members are working partners who both contribute to the business capital.

One important aspect of this *syirkah* contract is the distribution of profits earned during a certain period, which is agreed upon by both parties from the outset. The formula (formulation/structure) of the *syirkah* contract, or its constituent elements (rukun), only has three aspects, namely two or more people who enter into the contract ('āqidain), the object being transacted

(capital and profits) (*ma'qūd 'alaih*) and the *sighah* contract.<sup>61</sup> These three aspects form the *syirkah* contract. This means that in the implementation of the *syirkah* contract, each party has capital and also profits from the business being run. These profits are divided between the two parties according to the agreement, and the percentage of profit sharing is usually determined at the beginning of the contract, in accordance with the portion or contribution of capital provided.

In the application of the *syirkah* contract at Kopsyah SBL, the formula or structure of the contract is also the same, namely Kopsyah SBL and the members who enter into the contract as '*āqidain*', the capital or profits from Kopsyah and the members as *ma'qūd 'alaih*, and the *syirkah* contract agreement as the *sighah* akad. This means that in the process, Kopsyah SBL and the members who participate in the *syirkah* contract are partners, where the profits from the business are divided according to the initial agreement that has been agreed upon by each party. Therefore, initially, there was no such thing as a Surplus of Business Results (SHU) in the context of fiqh related to *syirkah* contracts; there were only profits shared between the cooperative and its partners.

Regarding the SHU distribution system at Kopsyah SBL, the author can refer to SHU as a social contract (*tabarru'*), not part of a pure *syirkah* contract. Therefore, even though SHU comes from the accumulation of profits from various sharia contracts carried out by Kopsyah SBL (including from *syirkah* contracts), the distribution system is more like a cooperative social benefit than the implementation of a pure *syirkah* contract. This is because the SHU portion cannot be said to be part of the profits obtained by members, but rather it is more than just an accumulation of profits obtained by Kopsyah SBL, and its source is not only from *syirkah* contract profits, but also from other contracts. Therefore, the portion of profits that is the right of the cooperative from the *syirkah* contract is included as cooperative income. 's income is combined with other sources (*murābahah*, *muḍarabah*, and others) to form the annual SHU.

Regarding the distribution system for surplus business income (SHU) at Kopsyah SBL, it generally reflects the principles of fairness and equality in Islamic economics. SHU is distributed equally to all active members,

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<sup>61</sup>Al-Jazīrī, *Fiqh 'Alā Al-Mazāhib...*, pp. 124-125; See also Syamsuddin Muhammad bin Muhammad Al-Khaṭīb Al-Syarbīnī, *Mughnī Al-Muḥtāj ilā Ma'rīfah Ma'ānī Al-Fāz Al-Minhāj*, (Beirut: Dār Al-Kutb Al-'Ilmiyyah, 2000), p. 114; Alā'uddīn Abī Bakr bin Mas'ūd Al-Kāsānī, *Badā'i Al-Ṣanā'i fī Tartīb Al-Syarā'i* (Beirut: Dār Al-Kutb Al-'Ilmiyyah, 2010), p. 6.

regardless of the amount of capital contributed or the amount of financing taken. This practice is in line with the spirit of Islamic cooperatives, which are rooted in the principles of kinship and deliberation, where each member has equal rights to the results of joint ventures.

However, when analysed from the perspective of the *syirkah* or *musyārakah* contract, the SHU distribution system at Kopsyah SBL does not fully comply with the structure of a sharia partnership contract. In *syirkah*, the profit ratio must be determined at the beginning of the contract, and the distribution of profits must be based on actual business results, not merely an equal distribution. In addition, *syirkah* requires a mechanism for distributing losses in proportion to capital. As for SHU itself, it is not a requirement stipulated in the *syirkah* contract, but rather an independent policy issued by Kopsyah SBL, even though SHU also comes from various forms of business profits, including contributions from *syirkah* contracts. Therefore, even though SHU comes from the accumulation of profits from various *sharia* contracts, the distribution system is more similar to the social benefits of a cooperative than the implementation of a pure *syirkah* contract. Nevertheless, as long as sharia principles such as fairness, transparency, and mutual agreement are upheld, the SHU distribution system at Kopsyah SBL remains valid.

During the members' deliberations on determining the form and timing of SHU distribution, there was collective participation from all parties at Kopsyah SBL, starting from the board of trustees, the supervisory/sharia board, the chairperson and vice chairperson, the treasurer, and other Kopsyah SBL management. This indicates that SHU is not part of the *syirkah* agreement between Kopsyah SBL and its members.

However, referring to Law No. 25 of 1992 concerning Cooperatives, it is stated that the distribution of Surplus Operating Income (SHU) is carried out fairly in proportion to the amount of effort made by each member. This is understood from Article 5 Paragraph (1) letter c of Law No. 25 of 1992 concerning Cooperatives:

*Cooperatives shall implement the following cooperative principles: c. the distribution of surplus shall be carried out fairly in proportion to the amount of business services rendered by each member;*

Furthermore, the explanation of the article states that the distribution of surplus to members is not based solely on the capital owned by an individual in the cooperative, but must also be based on the balance of the member's business services to the cooperative. This provision is a manifestation of the values of kinship and justice. This means that the provisions in the *a quo* law

differ from those applied in Kopsyah SBL, where Kopsyah SBL, based on the results of a members' meeting, distributes SHU equally to all members of the cooperative, and there is no classification of distribution based on the amount of capital, length of membership, or the amount of business services provided by each member. Kopsyah SBL distributes SHU equally in the same amount to all members registered with Kopsyah SBL.

Although the SHU distribution system applicable at Kopsyah SBL differs from the provisions of the Cooperative Law, from the perspective of the Islamic law contract of *syirkah*, equal distribution of SHU to all members as practised by Kopsyah SBL does not violate the *syirkah* contract. This is because the *syirkah* contract in the cooperative is clear and fulfils all the requirements and elements of a contract, namely the existence of '*āqidain*', the existence of *ma'qud 'alaih*, and the existence of *sigrah 'aqd*. In a *syirkah* contract, there is also no agreement other than that relating to profit or gain (*ribh*) during the period of *syirkah*, and this distribution of profits is purely as *ma'qud 'alaih*, which is determined at the beginning of the contract, not part of SHU. This means that the SHU distributed by Kopsyah SBL to its members is not the *ribh* obtained by the members, but rather the accumulated profits obtained by Kopsyah SBL over a period of one year, and one of the sources of these profits is the practice of *syirkah* contracts between the cooperative and its members who use such contracts.

## CONCLUSION

Based on the above discussion, two points can be concluded. *First*, the SHU distribution system at Kopsyah SBL shows that SHU is distributed to all active members in the form of annual packages, without any distinction based on capital, business services, or the amount of financing taken. All members benefit collectively from the cooperative's business results. *Second*, from the perspective of the *syirkah* contract, SHU is not part of the *syirkah* contract formula, because SHU is not a profit that is determined at the beginning of the contract between Kopsyah SBL and members who use the *syirkah* contract service. SHU is more of an independent policy issued by Kopsyah SBL, even though SHU also comes from one of the cooperative's profits from the *syirkah* contract. Therefore, the SHU distribution system at Kopsyah SBL is part of a *tabarru'* (social) contract, which is in line with sharia principles such as fairness, transparency, and mutual agreement, and the SHU distribution

system at Kopsyah SBL can be considered valid under Islamic law, even though it is not part of a pure *syirkah* contract.

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