



Juridical Review of Net Revenue Sharing and Profit Sharing Implementation In Islamic Bank

Hermansyah^{1*}, Sandy Rizki Febriadi²

¹Institut Pendidikan Indonesia Garut, Indonesia

²Universitas Islam Bandung, Bandung, Indonesia

Abstract

Islamic economic and financial systems are based on the achievement of justice and equitable distribution of economic welfare as well as universal ethical values that can be accepted by various parties. This study aims to determine the legal basis for the application of net revenue sharing and profit sharing methods in Islamic banks. The method used is normative juridical approach, data collection techniques using literature study and field study, data analysis using qualitative normative analysis. The results mentioned that the regulation of net revenue sharing and profit sharing of Islamic banks in Indonesia is contained in Article 26 of Law Number 21 of 2008 concerning Islamic Banking on the operational principles of Islamic banks, DSN MUI fatwa Number 15/DSN-MUI/IX/2000 on the principle of distribution of business results in Islamic financial institutions and PBI Number 7/46/PBI/2005 concerning the collection of funds and distribution of funds for parties carrying out business activities based on sharia principles.

Keywords: *Juridical review; revenue sharing and profit sharing; Islamic banks.*

Article Info

Paper type: *Conceptual Paper*

Received: Agustus 30, 2023

Revised: Oktober 11, 2023

Accepted: January 29, 2024

***Corresponding author:**

hermansyah@institutpendidikan.ac.id

**Amwaluna:
Jurnal Ekonomi dan
Keuangan Syariah**

Vol. 8, No. 1, 2024, 151-159

Cite this document:

Hermansyah, Febriadi, S.R. (2024). Juridical Review of Net Revenue Sharing and Profit Sharing Implementation In Islamic Bank. *Amwaluna; Jurnal Ekonomi dan Keuangan Syariah*. 8 (1), 151-159.

<https://doi.org/10.29313/amwaluna.v8i1.3446>

1. Introduction

Islamic economics and finance is delivering models and forms as an economic system in addition to the economic system of socialism and capitalism and is included in the substance of Islamic teachings in the field of muamalah, namely in the form of Islamic banking institutions or commonly known in society as Islamic banks.

The Islamic financial system is a financial model based on the principles of Islamic law, which prohibits usury and encourages the principle of sharing risks and profits. Islamic banks as an important component of the Islamic financial system, operate based on these principles and have a profit sharing mechanism that is different from conventional banks.

The emergence and development of Islamic banking in the world, including in Indonesia, is driven by the awareness of Muslims to implement Islamic law in all fields, such as the field of muamalah ([Panji Adam, 2022](#)). Islamic banks, as financial institutions that operate based on sharia principles, have unique characteristics in the banking system in Indonesia ([Srisusilawati, P., Rusydiana, A. S., Sanrego, Y. D., & Tubastuvi, N. 2021](#)). The main principle that forms the basis of

Islamic banking operations is compliance with Islamic law, including the distribution of profits between the bank and its customers. In this context, there are two profit-sharing mechanisms commonly used by Islamic banks, namely net revenue sharing and profit sharing.

The presence of Islamic banks was initially driven by the public's desire for the availability of financial services that are in accordance with sharia values and principles to create a banking system that is based on justice for the creation of benefit ([Sandy Rizki Febriadi, 2017](#)). The operational practices of Islamic banks in Indonesia are not only dominated by Islamic commercial banks but also Islamic people's financing banks, where these institutions also have an equally important role in providing Islamic financial sector services ([Yayat Rahmat Hidayat, 2023](#)).

The principle of profit sharing in Islamic banks with net revenue sharing and profit sharing instruments is regulated and stipulated in addition to being seen from a sharia and muamalah fiqh perspective, it is also regulated in a fatwa issued by the DSN-MUI (Indonesian Islamic Scholar Council). The fatwa is one of the references in Islamic law to provide answers and solutions to the problems faced by the people ([Neni Sri Imaniyati, 2017](#)).

Fatwa is the result of collective *ijtihad* which is the answer to developments and/or problems in the field of Islamic economics, especially regarding Islamic bank products or operations. Fatwa No. 115/DSN-MUI/IX/2017, regarding the *mudharabah* contract explains that the *mudharabah* contract is a business cooperation contract between the owner of the capital (*malik/shahib al-mâl*) who provides all the capital with the manager (*'amil/mudhârib*) and the business profits are shared among them according to the ratio agreed in the contract ([Nasution, N. A., Siregar, S., & Kamilah, K. 2023](#)).

The juridical study will provide clarity on how these two concepts, namely net revenue sharing and profit sharing, are regulated in sharia law and applicable banking regulations. This is important so that Islamic banks and customers have a strong legal basis in carrying out transactions and profit sharing. Thus, a juridical study of net revenue sharing and profit sharing in Islamic banks is very important to ensure sustainability, fairness, and compliance with Islamic principles in Islamic banking operations.

2. Literature Review

The implementation of *mudharabah* contracts is currently a distinctive characteristic of Islamic banks, because of ability to create a climate of justice and benefit, it also realizes sharia principles systemically. The principle of sharia is the principle of profit sharing with distribution of gains both Islamic banks as *mudhârib* and *shahib al-mâl*.

Mudharabah is defined as the investment of funds from the owner of the fund (*shahib al-mâl*) to the fund manager (*mudhârib*) to carry out certain business activities, by dividing it using the profit and loss sharing method or the revenue sharing method between the two parties based on a pre-agreed ratio ([PBI, 2005](#)).

Previous Studies

There have been many previous studies regarding revenue sharing and profit sharing methods and through the publication of several journals, both accredited and non-accredited, but none of them have produced research from a juridical perspective. For example, the research that was conducted by [Azizah Rahnawati, E.R \(2022\)](#) the results of her research regarding the methods used in profit sharing at Islamic banks. Other research results regarding standard contracts with profit and loss sharing schemes in *mudharabah* and *musyarakah* financing ([Choiroh, 2022](#)).

3. Methodology

The method used is a normative or doctrinal juridical approach, because this research is an effort to inventory positive law, discover the principles and philosophy of positive law. The normative juridical approach aims to find positive legal principles and positive legal doctrines. Doctrinal legal

research or dogmatic legal research, by connecting existing statutory principles as positive legal norms with implementation in society.

This research is analytical descriptive because it provides a clear picture of the situation that occurred when the research was carried out which was focused on the existing solution regarding the method of distributing the results of mudharabah savings operations at Islamic banks in Indonesia associated with the *maslahah mursalah* in *maqasid sharia*.

4. Results And Discussion

One of the fundamental principles in Islamic banking transactions, aiming to achieve the *maqasid al-Shariah*, is the just preservation of wealth by maintaining a fair distribution of wealth. This entails preventing wealth from being concentrated solely within a specific group or class of wealthy individuals and ensuring its equitable distribution. Such distribution among the needy members of society, particularly for business capital development, is facilitated through the intermediary function of Islamic banks.

The presence of financial institutions, particularly the existence and role of Islamic banks, holds significant sway within the economic activities of the modern era. This has elevated the importance of the banking institutions to a mandatory level. When viewed from the perspective of the Quran, this matter finds support in Surah Al-Hashr (59):7, especially within the following phrase:

كَيْ لَا يَكُونَ دُولَةً بَيْنَ الْأَغْنِيَاءِ مِنْكُمْ

"so that wealth does not only circulate among the rich among you".

According to Quraish Shihab, as quoted by [Neneng Nurhasanah \(2015\)](#), the meaning of this verse aims to emphasize that wealth should not belong to and be controlled by a specific group of people alone; rather, it should be enjoyed and owned by everyone. The distribution of wealth under one of the essential necessities (*ad dharuriyah alkhamsah*), which is one of the implementations of the objectives of *Shariah* concerning the preservation of life and property. Therefore, it is obligatory, especially within the framework of preserving life, which is considered a necessary level (*dharuriyyah*). The application of net revenue sharing and profit sharing for distribution of profits should be based on the *mudharabah* contract, which is one of the financial interaction form that can actualize the objective of the verse. Through the implementation of the *mudharabah* contract, those with capital but difficulties in utilizing their wealth can collaborate with those with the capability and expertise to generate profits but lacking of capital.

The classical and contemporary implementations of *mudharabah* clearly differentiate between whether or not a third party mediates between the capital owner and the manager. There is a person with excess capital but lacking operational expertise, while on the other hand, there is a person with the skillset to manage a business but lacking the capital. In the classical concept of *mudharabah*, the contract is unidirectional, involving the capital owner and the fund manager. In the contemporary concept, *mudharabah* can involve multiple parties, including Islamic banks. This contemporary concept can also be combined with other contracts, such as *musyarakah*, resulting in a *mudharabah musyarakah* contract. Such innovative products within Islamic banks are expected to provide optimal services to the community.

The regulation of *mudharabah* in terms of profit distribution can be examined from three perspectives: *Shariah* perspective, *fiqh muamalah* (Islamic commercial jurisprudence), and regulatory frameworks established by authorities through laws and other implementing provisions. In *Shariah* perspective, *mudharabah* is guided by various sources such as the Quran, *hadith*, *ijma*, and *qiyas*. Specifically, the term "*mudharabah*" is not explicitly mentioned in the Quran, but its essence can be inferred from words like "*yadribuna*," as found in Surah Al-Muzammil (73):20.

وَأَخْرُوجُونَ يَصْنَعُونَ فِي الْأَرْضِ يَبْتَغُونَ مِنْ فَضْلِ اللَّهِ

"and others travel through the earth seeking the bounty of Allah"

The word "yadribuna" in that verse has its root in "dha-ra-ba," which is the root word of "mudharabah," which means embarking on a business journey. In commerce, mudhârib is required to undertake a journey or "safar," which is referred to as trade in the Quran, termed as "dharb fi al ardh." This is further clarified in Surah Al Jumu'ah (62):10,

فَإِذَا قُضِيَتِ الصَّلَاةُ فَانْتَشِرُوا فِي الْأَرْضِ وَابْتَغُوا مِنْ فَضْلِ اللَّهِ

"Then when the prayer is ended, disperse freely in the land and seek Allah's bounty"

Meanwhile, the basis for mudharabah according to hadith includes a narration by Ibn Abbas stating that when Abbas ibn Abd al Muthalib engaged in mudharabah, he imposed a condition on the mudhârib not to take his capital across the sea, navigate dangerous valleys, or buy livestock. If the mudhârib violates these conditions, they must take responsibility for the breach and bear its consequences. When Prophet Muhammad heard the conditions set by Abbas, he approved them.

Regulations based on Sharia certainly bring goodness and benefit, as expressed by Imam Ibn Al Qayyim, that all laws are just, bring mercy, and aim for well-being. If a law deviates from justice and mercy or leads to harm, it is not a valid law (Qardhawi, 2003).

الأصل في المعاملة الإباحة إلا أن يدل الدليل على تحريمها

Another regulatory basis is "qiyas" (analogical reasoning), where mudharabah is analogized to "masyaqah," which shares the same legal cause ("illat")—both are needed by humans for wealth empowerment. In the perspective of "fikih muamalah" (Islamic commercial jurisprudence) and Islamic literature, mudharabah carries the same meaning as "qiradh," a cooperation principle where the capital owner entrusts their wealth to the mudhârib to be traded, and the profits are shared based on an agreed-upon ratio. The terminology of mudharabah is explained by the four major Islamic legal schools: Hanafi, Maliki, Shafi'i, and Hanbali. According to the Hanafi school, mudharabah is an agreement where one party provides capital and the other contributes work (effort) to earn profit. The Maliki school defines mudharabah as the upfront provision of money by the capital owner to a person who will run a business with that money, with a portion of the profit as compensation.

Yusuf Al Qardawi states that mudharabah, essentially based on the profit and loss sharing principle, is an appropriate alternative for Sharia-compliant financial institutions, avoiding interest-based systems (Qardhawi, 2000). This application of mudharabah also aligns with the legal maxim that the default ruling for all forms of transactions is permissibility unless there is evidence to the contrary.

الأصل في المعاملة الإباحة إلا أن يدل الدليل على تحريمها

Apart from the aforementioned principles, there is another jurisprudential principle that can serve as a foundation in the field of Islamic commercial jurisprudence, which states that a mudharabah contract can also be considered a form of cooperation or partnership in profit sharing. This is in line with the jurisprudential principle that states, "If there is a benefit in the mudharabah contract, then both parties share in that benefit according to their respective contributions."

Furthermore, the principle of distributing the outcomes of business endeavors or profit sharing is outlined in Fatwa No. 15/DSN-MUI/IX/2000, which pertains to the Principles of Distributing Business Outcomes in Sharia Financial Institutions. This fatwa establishes that Sharia financial institutions are allowed to employ either the principle of net revenue sharing or profit sharing in distributing the results of business activities with their partners (customers). Considering the aspect of benefit (al-ashlah), the current practice suggests that it is preferable to adopt the principle of net revenue sharing in distributing business outcomes. The determination of the chosen principle for distributing business outcomes should be agreed upon within the contract.

In addition to the DSN MUI fatwa, there is also the Compilation of Sharia Economic Law (KHES), which should serve as a reference for Sharia economics. However, currently, KHES isn't used as a reference, particularly by Bank Indonesia and the Financial Services Authority (OJK), in

formulating regulations related to Sharia banking. While KHES's content is substantially drawn from DSN MUI fatwas, there are differences between the provisions of KHES and DSN MUI fatwas.

Material and casuistic regulations can be found in the fatwas of the National Sharia Board of the Indonesian Council of Ulama, which, based on the authority granted by Law No. 21 of 2008, are incorporated into Bank Indonesia regulations and subsequently, through Law No. 21 of 2011, into OJK regulations. The position of Islamic law becomes more definitive with various legal products and government legal policies.

The regulations issued by the government, which incorporate fatwas as substantive legal sources, can be seen in Law No. 21 of 2008 on Sharia Banking. Prior to this, Law No. 7 of 1992 on Banking, as amended by Law No. 10 of 1998, allowed banking activities based on Sharia principles through the profit-sharing system, as seen in Articles 6(m) and 13(c) of Government Regulation No. 72 of 1992.

Bank Indonesia Regulation No. 7/46/PBI/2005 defines *mudharabah* as the provision of funds from the capital owner (*shahib al-mâl*) to the fund manager (*mudhârib*) for specific business activities, with profit and loss sharing or revenue sharing based on an agreed ratio. Meanwhile, in the Compilation of Sharia Economic Law (KHES), *mudharabah* is described as cooperation between the capital owner or investor and the fund manager to conduct a specific business, with profit sharing based on a ratio. The costs of the journey made by the *mudhârib* in the course of business collaboration are charged to the capital owner / the *shahib al mal*.

Considering all the above regulations concerning profit distribution using profit sharing or net revenue sharing methods, they are all founded on Sharia principles. They all refer to the provisions of Article 26 of Law No. 21 of 2008 on Sharia Banking, which establishes the legal power of fatwas issued by DSN MUI, serving as substantive legal sources for formulating regulations, particularly those related to Sharia-based business activities.

The binding force and legal certainty of fatwas issued by DSN MUI are established once they are incorporated into Bank Indonesia regulations or OJK regulations. Although KHES remains a legal product that should serve as a reference, its usage, especially by Bank Indonesia and OJK, remains limited to disputes in Sharia economics. However, in reality, the existence of the Compilation of Sharia Economic Law (KHES) has not yet been utilized as a specific reference, particularly by Bank Indonesia and the Financial Services Authority, in formulating regulations related to the operational aspects and products of Islamic banks.

Currently, the presence of KHES only serves as a reference for judges in Sharia Courts when resolving Sharia economic disputes. Although substantively, some of the content of KHES is derived from fatwas issued by the National Sharia Council of the Indonesian Ulema Council (DSN MUI), there are differences between the provisions found in KHES and the fatwas of DSN MUI. DSN MUI fatwas are more casuistic and operationally technical, while the provisions in KHES are more general. Legitimized by the Supreme Court Regulation (PERMA) No. 2 of 2008, KHES can substantively serve as a source of substantive legal material as well as a reference for judges in Sharia Courts to examine, handle, and decide on Sharia economic disputes. However, it should be noted that the Compilation of Sharia Economic Law is merely a compilation or collection of various sources, including *fiqh* books, fatwas from the National Sharia Council of the Indonesian Ulema Council, regulations issued by Bank Indonesia, and even PSAK (Statement of Financial Accounting Standards) No. 59 concerning Islamic banking.

In addition to the Compilation of Sharia Economic Law, there is another Islamic legal regulation that serves as a reference, especially for judges in religious courts, namely the Compilation of Islamic Law (KHI). This is one of the products of Islamic legal thought legitimized through Presidential Instruction (Inpres) No. 1 of 1991 dated June 10, 1991, subsequently followed by Ministerial Decree No. 154 of 1991 concerning the implementation of Inpres No. 1/1991 regarding

the dissemination of the Compilation of Islamic Law. This marks an important milestone in establishing the role of Islamic law as a significant source within the national legal framework.

Material regulations can be found in the fatwas issued by the National Sharia Council of the Indonesian Ulema Council, which are then, based on the authority granted by Article 26 of Law No. 21 of 2008, transformed into legally binding regulations in the form of Bank Indonesia Regulations. Subsequently, with the enactment of Article 69 of Law No. 21 of 2011, the authority is transferred to the Financial Services Authority to oversee and regulate Shariah banking activities and operations. The legal position of Islamic law becomes more definitive with the presence of various legislative products and government legal policies.

The issuance of fatwas by DSN MUI in the form of Bank Indonesia Regulations occurred before the issuance of Law No. 21 of 2011 concerning the Financial Services Authority. After the implementation of this Law, particularly under Article 69, the supervision and guidance authority over Shariah banking activities and operations were transferred to the Financial Services Authority.

The provisions within the fatwas of DSN MUI, as stipulated in Bank Indonesia Regulations or Financial Services Authority Regulations (POJK), are primarily intended to comply with the requirements of Article 26 of Law No. 21 of 2008 concerning Shariah Banking, in order to give legal binding force to financial transactions conducted under Shariah principles.

In the hierarchical structure of Regulation No. 12 of 2011 concerning the Formation of Legislation, an amendment to Law No. 10 of 2004 concerning the Formation of Legislation, the position of DSN MUI fatwas, KHES, and KHI are not explicitly mentioned. The hierarchy within this legislative framework, especially concerning Islamic financial institutions, is governed by laws at the highest level and by regulations of institutions responsible for the operation of financial institutions at the lowest level. This includes KHES and KHI, which are regulated through presidential instructions (INPRES) and supreme court regulations (PERMA).

The substance of Law No. 21 of 2008 concerning Shariah Banking includes the development of an economic system based on Islamic values, encompassing principles of justice, benefit, welfare of the people, utility, and embodying the principle of *rahmatan lil 'alamin* (mercy to all worlds). The legal substance within the legal system includes the concept of living law, meaning recognized and adhered-to rules that regulate the patterns of societal life, including customary law and, of course, Islamic law. On the other hand, according to the perspective of *interessenjurisprudenz*, law is not solely derived from legislation. Judges are given the freedom and flexibility to discover justice, including living law within society ([Ali, 1996](#)).

Different perspective is the application of Islamic law, where its content is deeply rooted in factors that reflect justice and benefit. In Islamic law, the primary factor in determining solutions to issues is the welfare that binds all aspects of law, as it refers to all things that are good and devoid of harm, thus making it palpable in reality.

The sole purpose of law is to provide the greatest benefit to the largest number of people, known as the slogan "the greatest happiness of the greatest number." Legislative regulations must create benefit and happiness for both individuals and the broader society, by providing sustenance, abundance of food, protection, and achieving equity.

According to utilitarianism, a law is considered good if it brings happiness to the majority of society. This perspective places utility as the main objective of law, where utility is defined as happiness, regardless of whether a regulation's outcome brings justice. It depends on whether the law can bring happiness to humans ([Bentham, 2006](#)).

The principle of utility in utilitarianism theory, which influences the regulatory process in formulating legislation, shares similarities and differences when compared with the principle of utility according to the goals of Islamic law. Utility or, more commonly, benefit in Islamic law is the ultimate objective of Islamic teachings, known as *maqasid Shariah*, which aims to achieve benefit and prevent

harm to attain well-being in both worldly and spiritual aspects – a mercy from Allah for humanity and the entire universe.

On the other hand, legal certainty within the concept of maqasid Shariah is marked by the absence of ambiguity, as the concepts of benefit and justice have clear, steadfast, measurable, and applicable conditions rooted in divine and human values. This reflection creates a balanced concept between moral and rational values, material and spiritual values, communal and individual values, and temporary and eternal values.

These maqasid Shariah values are present in the substance of Law No. 21 of 2008 concerning Shariah Banking, Bank Indonesia Regulations, Financial Services Authority Regulations, and the Compilation of Shariah Economic Law. The well-being of the community serves as the fundamental foundation of Islamic law, as evidenced by the concept of maqasid Shariah. As an applicable legal theory, maqasid Shariah is an integral part of the legal system. It functions as an approach, an analytical tool for legal phenomena, a basis for formulating legal abstractions, and a method for understanding and applying the law, particularly in cases not explicitly addressed in legal texts.

The provision requiring Shariah banks to conduct their operational activities based on Shariah principles is clearly stipulated in Article 26 paragraphs (1), (2), and (3) of Law No. 21 of 2008 concerning Shariah Banking. In the context of national law, this law also serves as a *lex specialis derogat legi generali* to Law No. 10 of 1998 concerning Banking. Shariah Banking, as one of the national banking systems, requires various supporting mechanisms to contribute maximally to the development of the national economy.

One vital supporting mechanism is adequate regulation to its characteristics. The regulation pertaining to Shariah Banking in Law No. 7 of 1992 concerning Banking, as amended by Law No. 10 of 1998, was not sufficiently specific and did not accommodate the operational characteristics of Shariah banking, while on the other hand, the growth and business volume of Shariah banks grew rapidly.

These regulations and provisions were eventually encapsulated in Law No. 21 of 2008 concerning Shariah Banking, which aligns more with Indonesia's national development goals for realizing a just and prosperous society based on economic democracy. A system of economics rooted in values of justice, togetherness, equality, and benefit is being developed, thereby fostering a strong and consistent implementation of Shariah principles in the banking sector.

The regulations for the distribution of net revenue sharing and profit sharing methods are outlined in the National Shariah Board (DSN) MUI Fatwa No. 15/DSN-MUI/IV/2000 concerning the principles of distributing business profits in Shariah financial institutions. Article 26 of Law No. 21 of 2008 concerning Shariah Banking in conjunction with Article 69 of Law No. 21 of 2011 concerning the Financial Services Authority states that the DSN fatwa is binding when incorporated into regulations by Bank Indonesia, Bank Indonesia Circulars, and Financial Services Authority Regulations. However, none of the provisions found in these regulations share the same essence as the DSN fatwa regarding its concept of maqasid Shariah, which revolves around well-being.

Islamic Shariah is a spiritual and physical, religious and worldly set of rules. It is centered around faith and character, as well as power and the state. Shariah has implications for both this world and the hereafter. It binds every activity of a Muslim with rules of what is permissible (*halal*) and prohibited (*haram*). Human legislation merely explains what is good and bad, permissible and impermissible. Beyond that, Shariah governs what is *halal* and *haram*, as well as good and bad behavior. Shariah determines everything as lawful or unlawful based on its essence, not just superficial appearances commonly used as the basis for legal determinations in general, but also considers the underlying intentions and moral principles behind actions. Shariah goes beyond mere outward actions, delving into the heart and soul of individuals, aiming to foster a society guided by ethical values and spiritual consciousness.

5. Conclusion

Based on the explanation above, it can be concluded that the regulation of profit distribution in mudharabah savings contracts in Shariah banks in Indonesia is stipulated in Article 26 of Law No. 21 of 2008 concerning Shariah Banking, which pertains to the operational principles of Shariah banks, National Shariah Board (DSN) MUI Fatwa No. 15/DSN-MUI/IX/2000 concerning the principles of distributing business profits in Shariah financial institutions, and Bank Indonesia Regulation No. 7/46/PBI/2005 concerning contracts for the collection and disbursement of funds for those engaged in business activities based on Shariah principles. Profit distribution can be based on net revenue sharing and profit sharing principles, but as per the provisions of DSN MUI Fatwa No. 15/DSN-MUI/IX/2000, it is recommended for the sake of benefit to use net revenue sharing at present.

Shariah is a set of rules that are both spiritual and physical, religious and worldly. Shariah revolves around the strength of faith and character, as well as authority and the state. Shariah has implications for both this world and the hereafter. It binds every activity of a Muslim with rules of what is permissible (halal) and prohibited (haram). Human legislation is limited to defining what is good and bad, permissible and impermissible. In addition, Shariah governs what is halal and haram, as well as good and bad behaviour. The inclusion of regulations on profit sharing and net revenue sharing in the Bank Indonesia Regulations provides flexibility for Islamic banks to determine their choices in using profit-sharing methods. The research concludes that the calculation of profit-sharing on savings with mudharabah contracts in Islamic banks in Indonesia is uniformly based on the net revenue sharing method. A suggestion for further research on profit-sharing methods is to conduct an analysis using a maqashid sharia approach, considering the theory of benefits (kemaslahatan) within the framework of Islamic objectives.

Author contribution statement

Hermansyah collected data, conducted analysis, and wrote the manuscript.

Sandy Rizki Febriadi processed existing data and translated references in Arabic.

Acknowledgements

All praises belong to Allah, we express our gratitude to the presence of Allah for His guidance in completing the research and journal manuscript. We extend our thanks to those who have assisted us, and we also appreciate the support from the Faculty of Syariah at Unisba and the PPKn IPI Garut program. Additionally, we express our gratitude to the administrators of the Amwaluna journal.

References

- Ali, A. (1996). *Menguak tabir hukum suatu kajian filosofis dan historis*. Jakarta: Chandra pratama.
- Azizah Rahmawati, E. R. (2022). *Sistem operasional syariah (bagi hasil/profit sharing)*. Al Mizan, Vol. 5 Edisi 1 Juli.
- Bentham, J. (2006). *Teori perundang-undangan prinsip legislasi hukum perdata dan hukum pidana*. Bandung: Nusamedia & nuansa.
- Choirah, I. M. (2022). *Standart contract dalam kontrak kerjasama profit and loss sharing (studi hukum perjanjian Islam)*. Al Qanun jurnal pemikiran dan pembaharuan hukum Islam, Vol. 25 No. 2, Edisi Desember.
- Febriadi, S. R. (2017). *Aplikasi maqashid syariah dalam bidang perbankan syariah*. Amwaluna, jurnal

ekonomi dan keuangan syariah, Vol. 1 No. 2.

- Lajnah Pentashihan Mushaf Al Qur'an Kementerian Agama Republik Indonesia, Al Hamba, Bandung, 2014.
- Neni Sri Imaniyati, P. A. (2017). The fatwa position of DSN-MUI in the national banking system. *Mimbar*.
- Nurhasanah, N. (2015). *Mudharabah dalam teori dan praktik*. Bandung: Refika Aditama.
- Nasution, N. A., Siregar, S., & Kamilah, K. (2023). The Effect Of Intellectual Capital, Profit Sharing Ratio And Financing To Deposit Ratio On The Financial Performance Of Sharia Banks. *Amwaluna: Jurnal Ekonomi dan Keuangan Syariah*, 7(1), 174-194.
- Panji Adam, A. N. (2022). Construction of musyarakah muntahiyah bi al tamlik contract in sharia principles based DSN-MUI Fatwa. *Amwaluna jurnal ekonomi dan keuangan syariah*, vol.6 No.1
- Peraturan Bank Indonesia No. 7/46/PBI/2005, Tentang Akad Penghimpunan Dana Bagi Bank Yang Melaksanakan Kegiatan Usaha Berdasarkan Prinsip Syariah.
- Peraturan Mahkamah Agung Republik Indonesia No. 02 Tahun 2008 tentang Kompilasi Hukum Ekonomi Syariah.
- Qhardawi, Y. (2000). *Fawaid al bunuk hiya ar riba al haram*. Jakarta: Akbar media eka sarana.
- Qhardawi, Y. (2003). *Membumikan Islam; Keluasan dan Keluwesan Syariat Islam untuk Manusia*, (terj. Madkhal Li Dirasah Al Syari'ah Al Islamiyah). Bandung: Mizan.
- Srisusilawati, P., Rusydiana, A. S., Sanrego, Y. D., & Tubastuvi, N. (2021). Biblioshiny R application on islamic microfinance research. *Library Philosophy and Practice*, 2021(5096), 1-24.
- Yayat Rahmat Hidayat, M. I. (2023). BPRS Performance Evaluation Using Importance-Performance Analysis. *Amwaluna, jurnal ekonomi dan keuangan syariah*, Vol. 7 No.1.