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Shari'ah Bank Profit Sharing Ratio and Customer Perception of Inequality: Perspectives of Fiqh Muamalah and Risk Management

Trisna Wijaya[1]*, Hasan Bisri[2], Ayi Yunus Rusyan[3]

[1] Siliwangi University, Tasikmalaya, Indonesia
[2 3] UIN Sunan Gunung Djati, Bandung, Indonesia

*Corresponding Author, Email: trisnawijaya@unsil.ac.id

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Abstract: Debates about profit sharing ratios in Islamic banking often give rise to perceptions of inequality among customers, especially when the proportion of ratios received by banks is greater than that of customers. This perception is often understood as a form of injustice, without considering the normative framework of fiqh muamalah and the rationality of risk management in Islamic banking institutions. This article aims to analyze the concept of the profit-sharing ratio of Islamic banks from the perspective of fiqh muamalah, explain the rationality of its determination based on the responsibility and risk of bank institutions, and critically examine the perception of customer inequality that develops in public discourse. This study uses a literature research method with a normative-analytical approach. Data were obtained from the fiqh muamalah book, fatwa of the National *Sharīʼah* Council, Islamic banking regulations, and academic literature relevant to risk management and economic justice. The analysis is carried out through a systematic examination of the concepts, principles, and normative arguments related to the mudhārabah contract. The results show that the difference in profit sharing ratio has a strong basis for legitimacy in fiqh muamalah, as long as it is determined on the basis of tarāḍī and reflects the proportion of responsibilities and risks borne by the parties. A larger ratio to banks can be understood as a consequence of the fund management function, the protection of third-party funds, and the institutional obligations of Islamic banks. Thus, customer perception of inequality is more appropriately understood as a problem of normative understanding and justice construction, not as an inherent injustice in the Islamic banking profit-sharing system.

Keywords: economic justice; fiqh muamalah; mudhārabah; revenue share ratio; shari'ah banking.

Introduction

In the development of Islamic banking in Indonesia, the profit-sharing mechanism is positioned as the main instrument that distinguishes it from the practice of fixed-rate financing, but at the implementation level, it often raises debates about the fairness of the ratio. The Financial Services Authority through *Sharīʼah Banking Statistics* emphasizes that the growth of the collection and distribution of Islamic bank funds requires strengthening transparency and accountability in profit-sharing management so that customer trust is maintained (Authority, 2024). In a normative framework, the *mudhārabah contract* places the ratio as the main element determined based on the agreement of the parties and the realization of business results, not on the basis of certainty of profits (Council, 2017). This principle is in line with the view *of classical muamalah fiqh* which affirms that justice in profit sharing must rest on the principle of *tarāḍī* and the proportionality of responsibility between the fund owner and the business manager (al-Zuhayli, 2009).

The practice of determining profit sharing ratios that place Islamic banks in a larger proportion than customers often trigger the perception of inequality in the relationship *of mudhārabah* contracts. This perception has strengthened as public literacy of Islamic banking products increases, but it is not always accompanied by a comprehensive understanding of the bank's risk structure and institutional responsibility. A number of recent studies in reputable journals confirm that customer dissatisfaction with the ratio often stems from a gap in information and expectations, not from a violation of *sharī'ah* principles itself (Dusuki & Abozaid, 2021). In the Indonesian context, research in a SINTA-accredited journal also shows that the perception of customer fairness is greatly influenced by the transparency of the profit-sharing mechanism and contract communication by the bank (Fianto et al., 2020). These findings indicate that the issue of inequality cannot be separated from the dimensions of education, governance, and the construction of justice in Islamic banking practices.

The perception of inequality in the profit-sharing ratio is basically a social construct formed from the interaction between customer experience, information received, and expectations of *sharī'ah* economic justice. In contemporary Islamic economic literature, justice is not only understood as numerical equality, but also as the conformity between the rights, responsibilities, and risks borne by the parties (Chapra, 2020). The perception of inequality arises when customers assess the proportion of the ratio solely from the nominal amount, without considering the bank's role as a fund manager and institutional risk bearer. Research in the reputable journal Scopus shows that customer perception of fairness is greatly influenced by the institutional narrative and contract communication mechanisms used by Islamic banks (Bakhouche et al., 2022). Therefore, the perception of inequality does not necessarily reflect normative injustice, but can indicate a gap in understanding between the principles *of fiqh muamalah* and modern Islamic banking practices.

In the perspective *of muamalah fiqh*, the profit-sharing ratio is a proportional agreement that is established from the beginning of the *mudhārabah contract* and is a valid part as long as it is based on the principle *of tarāḍī* and the clarity of the contract. Fiqh scholars affirm that *sharī'ah* does not determine the minimum or maximum limit of the ratio for each party, as long as the distribution of profits is done based on a percentage and not a guaranteed nominal (Al-Zuhaili, 2016). This view is reinforced by contemporary fiqh studies that place ratio flexibility as an instrument to adjust profit sharing to the level of risk and burden of business management (Usmani, 2021). In the context of Islamic banking, the principle provides normative legitimacy for ratio variations, so that the assessment of fairness cannot be separated from the agreed contract structure and risk distribution. Thus, *fiqh muamalah* provides an important ethical and legal framework for rereading the discourse of proportional inequality.

The *mudhārabah contract* entrusts the distribution of profits in harmony with the distribution of risks and the role of the parties, where the fund owner bears the risk of capital loss and the business manager bears the business and work risks. This principle affirms that profit is a consequence of the risk taken, so the proportion of the ratio cannot be judged from numerical quantities alone. In the contemporary Islamic economic literature, the relationship between risk and profit is understood as the foundation of contractual justice that prevents unilateral risk transfer (Chapra, 2020) The latest fiqh study also confirms that the flexibility of ratios is intended to accommodate the variation of responsibilities and complexity of business management (Usmani, 2021) In the context of Islamic banking, this interpretation directs the assessment of the fairness of the ratio to the suitability of the contract structure, not to the equality of pseudo-results that ignores the differences in roles and risks.

As an intermediary institution, Islamic banks not only act as business partners in *mudhārabah* contracts, but also as third-party fund managers with broad institutional responsibilities. This function puts banks in a position to bear various types of risks, including financing risks, operational risks, and risk of compliance with *sharī'ah* principles. The Financial Services Authority emphasizes that risk management is a major prerequisite for the sustainability of Islamic banking and the protection of public funds. An empirical study in the reputable journal Scopus shows that the ratio structure that considers institutional risk burdens contributes to the stability of Islamic banks in the long term (Rahman & Nor, 2022). Thus, the rationality of the ratio cannot be separated from the bank's position as a risk manager that is institutionally and *sharī'ah* responsible.

The tension between the principles *of fiqh muamalah* and modern Islamic banking practices often arises when the normative understanding of the customer is not fully aligned with the bank's operational mechanism. In practice, a ratio that is legally valid can be perceived as unfair if it is not accompanied by an adequate explanation of the bank's risk structure and institutional responsibility. Islamic economic literature emphasizes that contractual justice requires openness of information and clarity of contracts so that the principle *of tarāḍī is* truly realized (Kamali, 2021). A study in the reputable journal Scopus also shows that weak contract communication contributes significantly to the emergence of negative customer perceptions of profit-sharing practices (Hassan & Aliyu, 2018). This condition indicates that the problem of inequality in the ratio does not only originate from contract design, but also from the literacy gap and normative communication between banks and customers.

Previous research on the profit-sharing ratio of Islamic banks shows a tendency to focus on aspects of contract legality and financial performance, while the dimension of customer perception of fairness has not been widely analyzed normatively-critically. A number of studies in the Scopus indexed journal highlight the importance of risk management in determining ratios, but have not explicitly linked it to the *framework of muamalah fiqh* (Rahman & Nor, 2022). At the national level, research in SINTA-accredited journals emphasizes more *sharī'ah* compliance and customer satisfaction levels, without delving into the conceptual construction of ratio justice. These limitations show that there is an unfilled space for study, especially in integrating the normative dimensions of fiqh, institutional risk rationality, and customer inequality perceptions comprehensively.

Based on the search for previous research, it can be identified that there is a significant gap in the discussion of the profit-sharing ratio of Islamic banking. Most studies place ratios within the framework of *sharī'ah* compliance or financial performance, while aspects of customer perception of inequality are more often analyzed descriptively and separate from the foundation *of fiqh muamalah*. On the other hand, studies on Islamic banking risk management tend to focus on institutional stability without directly linking it to the construction of ratio justice in *mudhārabah* contracts. This condition shows that the integration between normative analysis of fiqh, institutional risk rationality, and discourse on customer perception of inequality is still not widely carried out systematically. Therefore, an analytical approach is needed that is able to bridge these three dimensions in one complete and proportionate conceptual framework.

The urgency of this research lies in the need to reconstruct the understanding of profit-sharing ratio fairness more comprehensively and contextually. In the increasingly complex development of the Islamic banking industry, justice is not enough to be understood as equality of proportions alone, but as an agreement between the rights, responsibilities, and risks borne by the parties. A normative approach based on *fiqh muamalah* needs to be combined with the rationality of risk management so that the practice of ratios can be understood fairly and objectively. Thus, this research is expected to make a theoretical contribution to the enrichment of the study of Islamic economic law, as well as a practical contribution in strengthening the literacy of profit-sharing contract justice among customers and stakeholders of Islamic banking.

Based on these backgrounds and problems, the researcher focuses this study on the analysis of the profit-sharing ratio of Islamic banking in the framework of *fiqh muamalah* and institutional risk management. The researcher seeks to explain the normative basis for determining ratios in *mudhārabah* contracts, to describe the rationality of the proportional ratio of Islamic banks in terms of the responsibilities and risks inherent in the intermediation function, and to critically examine the perception of customer inequality that develops in Islamic banking practices. Through a literature research approach with normative-analytical analysis, the researcher places the fairness of the ratio as a construction that must be understood proportionally and contextually. Thus, the researcher emphasizes that the main goal of this article is to provide a more complete understanding of the fairness of the profit-sharing ratio, as well as to offer a relevant analytical framework for strengthening equitable Islamic banking practices.

In the context of the development of the contemporary Islamic finance industry, the issue of fairness in the profit-sharing mechanism is increasingly gaining wide public attention. The significant growth of Islamic banking assets is not always followed by an increase in public understanding of the basic principles of contracts and risk distribution that are the foundations. This condition gives rise to expectations of justice that are often simplified in the form of numerical results comparisons, without considering the institutional structure and systemic responsibility of Islamic banks. The researcher considers that this phenomenon shows an epistemic challenge in the practice of Islamic banking, where the normative principles *of fiqh muamalah* have not been fully internalized in customer awareness. Therefore, the study of the profit-sharing ratio becomes relevant not only as a matter of contractual law, but also as an issue of education and communication of *sharī'ah* economic justice in modern society.

In *fiqh muamalah*, the profit-sharing ratio is a fundamental element in the *mudhārabah contract* which functions to determine the proportion of profit sharing between fund owners and business managers. The ratio is not understood as a fixed measure of numerical justice, but rather as the result of an agreement that reflects the principle *of tarāḍī* and the clarity of the contract. Wahbah al-Zuhaylī emphasized that *sharī'ah* gives the parties the flexibility to determine the ratio as long as the distribution of profits is carried out in the form of a percentage and is not accompanied by a guarantee of certain profits for one of the parties (al-Zuhayli, 2009). This principle is emphasized in contemporary fiqh studies which state that ratio flexibility is a *sharī'ah* mechanism to adjust profit sharing to the variation in roles and risks inherent in *mudhārabah* contracts (Usmani, 2021). Thus, the fairness of the ratio is understood proportionally and contextually, not based solely on equality of outcomes.

The *mudhārabah contract* places the relationship of profit and risk as the main foundation of contractual justice. In this framework, the fund owner bears the risk of capital loss as long as there is no negligence on the part of the manager, while *the muḍārib* bears the risks of work and operational responsibilities. Ibn Qudāmah explained that the distribution of profits in *mudhārabah* should follow the agreed ratio, while capital losses become a burden on the fund owner as a consequence of property ownership (Ibn Qudāmah, 1997). This principle affirms that profit is inseparable from the risks inherent in each role. In contemporary fiqh studies, the risk-benefit relationship is seen as a *sharī'ah* mechanism to prevent unilateral risk transfer and maintain a balance of interests between the parties (Usmani, 2021). Thus, the assessment of the fairness of the ratio requires a complete reading of the contract structure and the agreed risk distribution.

The flexibility of determining ratios in *fiqh muamalah* also shows the ability of *sharī'ah* to adapt to the diversity of business contexts. Fiqh scholars reject the establishment of rigid ratios because they can ignore the differences in the level of management difficulty, operational responsibility, and business complexity. Al-Zuhaylī emphasized that the variation in the ratio is justified as long as it meets the principle of clarity of the contract and does not create an element of uncertainty that is detrimental to one of the parties (Al-Zuḥaylī, 2022). This approach is in line with the view of modern Islamic economics which places justice as a proportional conformity between contribution and responsibility, rather than mere numerical equality (Chapra, 2020). Therefore, ratio flexibility is a normative instrument that allows *mudhārabah contracts* to remain relevant and fair in various business conditions, including in contemporary Islamic banking practices.

The legitimacy of fiqh on the variation in ratios shows that *sharī'ah* does not view equality of proportion as the only indicator of justice in the *mudhārabah contract*. The main benchmarks are the clarity of the agreement, the proportionality of responsibility, and the absence of elements of coercion. Ibn Taymiyyah emphasized that justice in muamalah lies in the fulfillment of the rights and obligations of the parties in accordance with the agreed conditions, not on the formal equalization of the results (Taymiyyah & Aḥmad, 2005). This view is reinforced by contemporary fiqh studies which state that the difference in ratios can be justified if it reflects differences in workload, risk levels, and complexity in business management. Thus, the variation in the ratio does not necessarily indicate injustice, but can be a manifestation of substantive justice that is in line with the goals of *sharī'ah* in maintaining a balance in economic relations.

The normative implications of the concept of ratio in *fiqh muamalah* become relevant when applied in modern Islamic banking practices that have a complex institutional structure. Islamic banks not only play the role of *muḍārib*, but also as institutions that manage public funds and are responsible for maintaining the stability and trust of the community. In this context, the flexibility of the ratio provides room for adjustment of profit sharing to the level of risk and institutional responsibility of the bank. Chapra asserts that Islamic economic justice demands a balance between the protection of individual interests and the sustainability of the system. In line with that, Kamali emphasizes that the application of fiqh principles in modern institutions must consider the broader context and purpose of benefit (Chapra, 2020; Kamali, 2021). Therefore, the concept of fiqh ratio provides an important ethical foundation for fair and sustainable Islamic banking practices.

In Islamic banking, the determination of the profit-sharing ratio cannot be separated from the risk management framework inherent in the bank's intermediation function. Islamic banks act as managers of public funds that must maintain the security, liquidity, and sustainability of third-party funds, thus bearing broader institutional responsibilities than individual business partners. The Financial Services Authority emphasized that risk management is a key element in maintaining the stability of Islamic banking and protecting the interests of customers collectively. In a recent academic study, Hassan et al. explained that the profit-sharing structure in Islamic banks must consider financing risks, operational risks, and *sharī'ah* compliance risks borne by institutions (Tran et al., 2017). This framework shows that the rationality of the ratio is not solely determined by the results of the effort, but also by systemic and sustainable risk management obligations.

In *the mudhārabah contract*, Islamic banks face a more complex spectrum of risks than individual business actors due to their position as managers of public funds. Financing risks arise from the uncertainty of the customer's business performance, while operational risks are related to governance, internal systems, and procedural compliance. In addition, the risk of *sharī'ah* compliance requires banks to ensure that every transaction is in line with the principles *of fiqh muamalah*. The Financial Services Authority emphasizes that integrated risk management is a prerequisite for protecting public funds and maintaining institutional stability. Recent studies have also shown that the variation in ratios serves as an instrument for adjusting for different levels of risk in each financing portfolio, so that the distribution of profits reflects the proportionality of the bank's responsibility as a fund manager (Rahman & Nor, 2022). Thus, ratios become part of an institutionally valid risk control architecture.

The rationality of determining ratios in Islamic banks is also related to the institutional costs inherent in the intermediation function. Banks are required to provide reserves, supervisory systems, and risk mitigation mechanisms to ensure operational sustainability and customer protection. This burden is not always reflected in the calculation of individual business results, but has a significant effect on the profit-sharing structure. The Islamic banking literature emphasizes that the fairness of the ratio must take into account the costs and institutional responsibilities borne by banks for the sake of the collective interest (Iqbal & Mirakhor, 2021). Findings in reputable journals also show that ratios that take into account institutional risks and costs contribute to the resilience of Islamic banks in the face of economic fluctuations. Therefore, the assessment of the fairness of the ratio needs to be placed within the framework of institutional sustainability, not just a comparison of the proportion of results.

The implications of risk management on the fairness of the ratio confirm that the proportion of profit sharing must be read within the framework of the institutional responsibility of Islamic banks. Banks bear not only financing risks at the project level, but also systemic risks related to public trust and institutional stability. In this context, the ratio serves as a balancing mechanism between the protection of public funds and the sustainability of the banking business. Iqbal and Mirakhor emphasized that profit sharing in Islamic financial institutions must reflect the institution's ability to absorb risks and maintain service continuity (Iqbal & Mirakhor, 2021). In line with that, studies in reputable journals show that the ratio structure that considers the risk profile contributes to strengthening the governance and institutional discipline of Islamic banks. Thus, the fairness of the ratio cannot be separated from the context of comprehensive risk management.

The synthesis of risk management in the determination of ratios leads to the understanding that justice in Islamic banking is substantive and oriented towards long-term benefits. Proportionally formulated ratios allow banks to carry out their intermediation functions responsibly without compromising the interests of customers. The Financial Services Authority emphasizes the importance of balancing consumer protection and the sustainability of the Islamic banking industry in risk management policies. This perspective is in line with the Islamic economic view that places system stability as part of social justice (Dusuki & Bouheraoua, 2011). Therefore, the rationality of the ratio needs to be understood as an effort to maintain harmony between individual interests and collective interests, so that the profit-sharing practices of Islamic banks can be considered normatively fair and institutionally sustainable.

Recent literature shows that the risk management approach in Islamic financial institutions has different characteristics from conventional financial institutions, especially because of the normative attachment to the principles *of fiqh muamalah*. The researcher considers that this difference is often not adequately understood in public discourse, so that the rationality of the ratio is perceived as a strategy of institutional dominance. In fact, from an institutional perspective, the risks borne by Islamic banks are multidimensional and are not always directly quantified in a single transaction. Thus, the dialogue between modern risk theory and the principles of *sharīʼah* justice is important to build a more complete understanding. This additional study strengthens the research's position that ratios are not just an economic mechanism, but a normative instrument to maintain the sustainability of the Islamic financial system in a fair and responsible manner.

The perception of customer inequality with the profit-sharing ratio in Islamic banking is a normative phenomenon that cannot be separated from the construction of the understanding of economic justice. This perception is formed through the interaction between transaction experience, information received by customers, and expectations of *sharīʼah* justice principles. In contemporary Islamic economic studies, justice is understood as the conformity between rights, responsibilities, and risks, not as the mathematical equality of outcomes. However, when the understanding is not adequately conveyed, the proportion of the ratio that is valid in *fiqh muamalah* can be perceived as a form of inequality. Recent research in reputable journals shows that customer perception of fairness is greatly influenced by the level of contract literacy and transparency of the profit-sharing mechanism carried out by Islamic banks (Beaton et al., 2021; Chapra, 2020). This condition confirms that the perception of inequality reflects more of the problem of normative understanding than of substantial injustice in the profit-sharing system.

The difference between normative justice and perceptual justice is the key to understanding the emergence of the perception of inequality of ratio among clients. Normative justice refers to the conformity of profit-sharing practices with the principles *of fiqh muamalah*, especially *tarāḍī*, clarity of contracts, and proportionality of risk. Instead, perceptual fairness is shaped by the subjective judgment of the client which often relies on the final outcome without weighing the structure of responsibility. Kamali emphasized that the inconsistency between *sharīʼah* norms and public perception can trigger misunderstandings of modern muamalah practices. In the context of Islamic banking, this gap is strengthened when contract information is delivered technically without adequate literacy assistance. As a result, the practice of legitimate and proportional ratios can be perceived as unfair, even though it has met the normative provisions of *sharīʼah* (Kamali, 2021).

Recent literature shows that contract transparency and communication play a significant role in shaping customers' perceptions of fairness to the profit-sharing ratio. Research in reputable journals confirms that clarity of information regarding profit- and risk-sharing mechanisms contributes to increasing customer trust in Islamic banks (Fianto et al., 2020). In addition, an educational approach that emphasizes the rationality of *mudhārabah* in *muamalah fiqh* has been proven to be able to reduce the perception of inequality stemming from misunderstandings. On the other hand, the study of Islamic banking policy emphasizes that consumer protection is not only related to procedural compliance, but also to the fulfillment of customers' rights to fair and easy-to-understand information. These findings confirm that the perception of inequality is a normative communication governance issue that can be managed through increased literacy and transparency.

The synthesis of the study of customer perception of inequality shows that the main problem does not lie in the design of the ratio itself, but in the construction of an understanding of justice that has not been fully connected between *the norms of fiqh muamalah* and the institutional practice of Islamic banking. When fairness is narrowed to the comparison of outcomes, the dimensions of responsibility and risk become overlooked. Chapra emphasized that Islamic economic justice must be read in the framework of collective benefit and system sustainability. In line with that, recent studies emphasize the need for a communicative approach that explains the rationality of ratios proportionally in order for *the principle of tarāḍī* to be substantively realized (Bakhouche et al., 2022). Thus, the reconstruction of the perception of ratio fairness requires the integration between the normative foundation of fiqh and bank risk management practices, which subsequently becomes the basis for the analysis of this research discussion.

Method

This study uses a normative-analytical approach in the framework of library research to answer the focus of the study that is conceptual, normative, and policy. The researcher chose this approach because the object of the study in the form of the concept of the profit-sharing ratio of Islamic banks, the rationality of institutional risk management, and the perception of customer inequality is a normative and structural phenomenon sourced from texts, documents, and academic studies, not a field empirical phenomenon that requires surveys or interviews. The normative-analytical approach allows researchers to systematically study and reason Islamic law texts, fatwas, Islamic banking regulations, and scientific literature related to the three research focuses, so as to produce complete and cohesive arguments according to the character of Islamic economic law studies. This method is in line with the principles of literature research that emphasizes analysis of credible and relevant secondary data (Sugiyono, 2022).

In this study, the object of the study is the practice of profit-sharing ratio in Islamic banking which is studied through three main focuses: (1) the conceptual foundation of ratios in *fiqh muamalah*, (2) the rationality of ratios based on bank institutional risk management, and (3) the construction of customer inequality perceptions and their normative implications. The researcher limited the study space to only relevant normative and scientific textual documents, so that it explicitly did not use primary data such as interviews, questionnaires, or field surveys. This limitation is necessary so that the study remains focused on content analysis, interpretation of the text, and drawing conclusions based on primary sources of Islamic law and up-to-date academic secondary sources. Thus, the scope of research includes classical fiqh texts, fatwas of the National *Sharī'ah* Council–Indonesian Ulema Council, Islamic banking regulations, and indexed international and national journal publications in accordance with the period 2020–2025.

The data in this study was obtained from primary and secondary sources that have been systematically selected. Primary sources include classical and contemporary *muamalah fiqh* books, the fatwa texts of the National *Sharī'ah* Council–Indonesian Ulema Council related to *mudhārabah contracts* and ratios, as well as Islamic banking regulatory documents issued by authorities such as the Financial Services Authority and Bank Indonesia. Secondary sources include scientific articles indexed in Scopus and SINTA 1–2 (period 2020–2025) relevant to Islamic banking risk management, Islamic economics, and the perception of justice, as well as books on Islamic economic methodology and theory. The researcher collected and compiled all of these sources through a tiered search strategy using thematic keywords, verification of publication authority, and examination of the relevance of the content to the three research focuses. This approach ensures that the data analyzed is credible and in the realm of academic knowledge.

The data collection technique is carried out through document studies which involve systematic review of various texts and publications that have been mentioned. The researcher reads, notes, and classifies the content of the document based on the main themes of the research, namely fiqh ratio, risk management, and perception of inequality. All the data obtained is then organized in a thematic table to facilitate the mapping of relevant concepts and arguments. Data processing is carried out through the reduction stage, which is filtering and summarizing relevant texts, as well as the grouping stage based on the three research focuses. This approach is in line with the techniques described by Creswell & Poth, namely the systematic collection and organization of text data, as well as theme mapping to support normative analysis (Creswell, 2019)

Data analysis was carried out qualitatively using content analysis techniques and systematic reasoning. The researcher analyzes the conceptual relationship between the principles of *fiqh muamalah* and the practice of ratios in Islamic banking institutions, and relates it to the rationality of risk management and the construction of the perception of justice. This content analysis includes the identification of key concepts, the interpretation of legal and policy texts, and the synthesis of arguments from primary and secondary sources. Furthermore, the researcher developed a reasoning framework that integrates the findings in a coherent narrative, so as to be able to explain how the three research focuses are interrelated in the perspective of *sharī'ah* economic law. This approach ensures that the conclusions drawn are not only descriptive, but also reflective and substantial, in accordance with the demands of the scientific article.

Results and Discussion

Normative Findings of the Concept of Ratio in *Fiqh Muamalah*

Based on the results of normative analysis of the sources of *fiqh muamalah*, the researcher found that the fairness of the profit-sharing ratio in *the mudhārabah contract is* not determined by the equality of proportions between the parties, but by a valid and proportionate agreement. These findings show that *sharī'ah* does not set a specific numerical limit for the ratio, as long as the distribution of profits is based on the percentage agreed upon from the beginning of the contract and meets the principle *of tarāḍī*. The researcher emphasized that the main focus *of muamalah fiqh* lies in the clarity of the contract, the validity of the agreement, and a transparent division of roles. Thus, claims of injustice cannot be attached solely to differences in ratio figures, but must be analyzed within the framework of the conformity between the rights, obligations, and risks that each party receives. These findings are an important basis for rereading the discourse on ratio inequality normatively.

The results of the researcher's analysis show that the structure of *mudhārabah contracts* inherently distinguishes the roles of fund owners and business managers, so the implications of profit sharing do not have to be symmetrical. Fund owners bear the risk of capital loss, while business managers bear the risks of work and operational responsibilities. In this context, justice is not interpreted as equality of outcomes, but as proportionality of burden and benefit. Researchers found that an understanding of justice that focuses on the final outcome tends to ignore the risk structure inherent in the contract. Therefore, the difference in ratios can actually function as a balancing mechanism so that the distribution of profits is in line with the distribution of risk. These findings show that *fiqh muamalah* builds substantive contractual justice, not formalistic.

In a critical dialogue with classical and contemporary fiqh literature, researchers found that these normative findings are in line with the view of scholars who emphasize the flexibility of ratios as part of *sharī'ah* policy. Wahbah al-Zuhaylī emphasized that the variation in the ratio is justified as long as it does not contain elements of profit guarantee and does not harm one party (al-Zuhayli, 2009). The researcher's findings are also strengthened by the view of contemporary fiqh which places ratio as an adaptive instrument to business complexity (Usmani, 2021). By relating these findings, the researcher assesses that *fiqh muamalah* provides a normative framework that is flexible enough to answer the dynamics of modern economic practices. Therefore, the accusation of injustice to a particular ratio cannot be separated from a partial understanding of the underlying principles of fiqh.

The normative implications of these findings show that the practice of determining ratios in Islamic banking cannot be judged only by the large proportion of profit sharing. The researcher emphasized that the fairness of the ratio must be read in the framework of contract agreements, role sharing, and risk distribution that are consciously agreed upon by the parties. In the institutional practice of Islamic banks, the flexibility of ratios is actually a space to maintain a balance between the interests of customers and the sustainability of the institution. Thus, these findings reinforce the argument that the claim of ratio inequality requires a more in-depth normative analysis, rather than just a comparison of numbers. This subsection affirms that *fiqh muamalah* provides conceptual legitimacy for variation in ratios as long as it remains within the corridor of substantive justice and benefit.

Table 1. Normative Framework of Ratio Justice in the *Mudhārabah Contract*

Normative Aspects	**Principles** *of Fiqh Muamalah*	**Implications for Ratios**	**The Meaning of Justice**
Deal Policy	*Tarāḍī* and the clarity of the contract	The ratio is determined based on the agreement of the parties	Justice based on awareness and willingness
Forms of Divisions	Percentage, not fixed nominal	There is no guarantee of specific profits	Avoiding the element of contractual unfairness
Risk Distribution	Risks in line with roles	Fund owners and managers bear different risks	Justice is proportionate

Normative Aspects	Principles *of Fiqh Muamalah*	Implications for Ratios	The Meaning of Justice
Ratio Flexibility	No minimum/maximum limit	Ratio variation is permissible under sharīʼah	Adaptive to the business context
Purpose of the Contract	Benefits and sustainability	Balance of interests	Substantive justice, not formalistic

Source: extracted and analyzed by researchers based on the study of *fiqh muamalah*.

Findings of Risk Management Rationality in Ratio Determination

Based on a normative analysis of Islamic banking practices and their regulatory framework, researchers found that the determination of ratios cannot be separated from the position of banks as public fund management institutions. Islamic banks do not operate solely as *individual muḍāribs*, but rather as institutions responsible for maintaining the security, liquidity, and sustainability of third-party funds. These findings show that the rationality of the ratio is shaped by systemic institutional obligations, not only by the performance of the customer's business. The researcher emphasized that the role of intermediation creates broader risk consequences than ordinary business relationships. Therefore, the reading of the fairness of the ratio must consider the institutional responsibility of the Islamic bank as the guardian of public trust, not just as a partner in a particular *mudhārabah* contract.

The results of the researcher's analysis show that Islamic banks face a spectrum of risks that are layered in the *mudhārabah contract*. Financing risks arise from the uncertainty of customer business results, while operational risks are related to internal governance, supervisory systems, and procedural compliance. In addition, the risk of *sharīʼah* compliance is a typical characteristic of Islamic banks because every transaction must be in line with the principles *of fiqh muamalah*. The researcher emphasized that the existence of these risks does not stand alone, but rather intertwine and affect the overall stability of the institution. Thus, the determination of ratios serves as one of the instruments to manage and distribute the burden of risk proportionately. These findings confirm that ratios are not just revenue sharing numbers, but part of the risk control architecture of Islamic banks (Usmani, 2021).

The researcher found that ratios in Islamic banking have a strategic function as an instrument for institutional risk mitigation. Through a proportionate ratio, banks can maintain sufficient revenue to cover operational costs, risk reserves, and public funds protection mechanisms. These findings show that the ratio not only reflects the results of the effort, but also accommodates the sustainability needs of the institution. The researcher considers that the interpretation of the ratio that focuses solely on the nominal comparison of results ignores this strategic function. In this context, the ratio is a means of balancing the interests of customers and the interests of the Islamic banking system collectively. Thus, the rationality of the ratio must be understood within the framework of institutional sustainability, not just in the framework of short-term profits.

Table 2. Risk Mapping in the *Mudhārabah Contract* and Its Implications for the Ratio

Risk Type	Sources of Risk	Impact on *Sharīʼah* Banks	Implications for Ratios
Financing Risks	Uncertainty of customer business results	Potential decline in revenue and asset quality	Adjusted ratios to close risk exposures
Operational Risk	System, HR, and internal governance	Increased costs and potential operational failures	Ratios take into account institutional costs
Sharīʼahh Compliance Risks	Incompatibility with the principles *of fiqh muamalah*	Reputational risk and institutional sanctions	Contractual Prudence Ratio
Liquidity Risk	Third-party fund withdrawals	Pressure on financial stability	Ratios underpinning the fund's sustainability

Risk Type	Sources of Risk	Impact on *Sharī'ah* Banks	Implications for Ratios
Reputational Risk	Public perception and customer trust	Decreased trust and loyalty	Ratios must be explained transparently

Source: extracted and analyzed by researchers.

In a critical dialogue with the Islamic banking literature, the researcher found that the findings regarding the function of ratios as risk instruments are in line with the view that places Islamic banks as systemic risk bearing institutions. Recent academic studies confirm that profit sharing must take into account the institution's ability to absorb risk and maintain long-term stability. The researchers believe that the literature reinforces the finding that a larger ratio to banks does not necessarily reflect injustice, but rather institutional rationality. Thus, the findings of this study do not contradict the theory, but rather clarify a practical dimension that is often overlooked in the public debate about the profit-sharing ratio.

The results of the researcher's analysis show that the perception of inequality of ratio often arises due to the reduction of the meaning of justice to a mere comparison of numbers. This kind of approach ignores the fact that Islamic banks bear the burden of risk and responsibility that are not always visible to customers. The researcher emphasized that nominal inequality is not synonymous with structural injustice. In this context, fairness must be understood as the conformity between the benefits received and the risks incurred. Therefore, criticism of the ratio needs to be directed at the aspects of transparency and communication, not solely on the proportion of profit sharing (Bakhouche et al., 2022). This analysis shows that the main problem lies in the gap in understanding, not in the design of the ratio itself.

The synthesis of the findings of this Subdivision confirms that the determination of ratios in Islamic banking has a strong institutional rationality and is rooted in the need for risk management. The researcher concluded that the ratio is a normative and strategic instrument that functions to maintain a balance between the protection of customer funds and the sustainability of Islamic banks. Thus, the assessment of the fairness of the ratio must be placed in the context of comprehensive and long-term benefit-oriented risk management. These findings provide an important foundation for understanding why the ratio difference cannot be simply interpreted as inequality, as well as being a bridge to the analysis of customer perceptions in the next Subsection.

The researcher also found that the absence of an explanation of the institutional risk dimension in the bank's communication to customers contributed to the simplification of the meaning of the ratio. In practice, it is easier for customers to observe the number of results received than to understand the latent and long-term risk management mechanism. As a result, fairness is judged from the perspective of individual results, not from the contribution to the stability of the Islamic financial system collectively. These findings show that the challenge of proportional fairness does not lie solely in the design of the contract, but in the process of transmitting normative knowledge to customers. Therefore, the researcher emphasized that improving communication governance and contract literacy is an integral part of efforts to realize substantive justice in Islamic banking.

Analysis of Customer Inequality Perception

Based on a normative analysis of academic literature, Islamic banking policies, and public discourse, researchers found that customer inequality perceptions of profit-sharing ratios generally depart from numerical results comparisons. Customers tend to judge the fairness of the ratio of the amount of proportion received, without considering the contract structure and risk distribution inherent in the bank's role. These findings show that the perception of inequality does not necessarily reflect a violation of *the principles of fiqh muamalah*, but is more influenced by outcome expectations and a partial understanding of the profit-sharing mechanism. The researcher emphasized that this perception is developing in the context of increasing customer awareness of economic rights, but it has not been fully balanced with adequate literacy of *mudhārabah* contracts.

The results of the researcher's analysis show that there is a fundamental difference between normative justice and perceptual justice in assessing the profit-sharing ratio. Normative justice refers to the conformity of practice with the principles *of fiqh muamalah,* such as *tarāḍī,* clarity of contract, and proportionality of risk. In contrast, perceptual justice is shaped by the subjective assessment of the client which often focuses on the end result. The researchers found that when these two concepts of justice are not brought together communicatively, then normatively valid ratio practices can be perceived as unfair. This finding confirms that the problem of ratio inequality is not solely a legal or contract design issue, but an epistemic issue related to the way justice is understood and interpreted by customers.

The researchers identified several key factors that shape the perception of customer inequality with the profit-sharing ratio. The first factor is the limitation of contract literacy, especially the understanding of the relationship between risk and profit in *mudhārabah*. The second factor is the lack of narrative transparency, where information about the ratio function is conveyed technically but not contextually. The third factor is the public narrative that tends to simplify justice into equality of outcomes. These findings show that the perception of inequality is not a single phenomenon, but rather the result of an interaction between cognitive, communicative, and social factors. The researcher emphasized that without adequate literacy and communication interventions, these perceptions have the potential to continue to evolve even though the practice of ratios has met the principles of normative justice.

Table 3. Mapping Customer Inequality Perception and Its Shaping Factors

Perception Dimension	Sources of Perception	Perceived Forms of Inequality	Researcher Analysis
Perception of Results	Comparison of proportions ratios	Banks are considered to have a larger share	Ignoring the structure of risk and responsibility
Information Perception	Lack of explanation of the contract	The ratio is seen as non-transparent	Normative communication problems
Perception of Justice	Definition of numerical justice	Justice equated with equality of outcome	Reduction of the meaning of substantive justice
Risk Perception	Risks are not immediately visible	Bank risk is considered small	Institutional risks are latent
Institutional Perception	The position of the bank as an institution	Banks are seen as dominant	The role of public funds protection is neglected

Source: extracted and analyzed by researchers.

The results of the researcher's critical analysis show that the perception of customer inequality cannot be used as a single basis for assessing the fairness of the ratio normatively. Perception is contextual and influenced by subjective experience, so it requires verification through the framework *of fiqh muamalah* and risk management. The researcher emphasized that justice in Islamic banking is substantive and benefit-oriented, not merely a response to momentary perceptions. Therefore, criticism of the ratio should be directed at increasing transparency, literacy, and contract communication mechanisms, not at eliminating the flexibility of ratios that are the foundation of contractual justice in sharīʼah.

The synthesis of the findings of this Subdivision confirms that customer perceptions of inequality are an implementable challenge in Islamic banking practices, not evidence of inherent inequality of ratios. The researchers concluded that the gap between normative justice and perceptual justice can be bridged through strengthening contract literacy and more contextual communication. Thus, proportional justice needs to be understood as a construction that integrates *the norms of fiqh muamalah*, institutional rationality, and public perception in a balanced manner. These findings provide an important foothold for the final synthesis of the research, which will integrate the normative dimensions, risks, and perceptions in a single framework of complete ratio justice.

In a broader perspective, customer perceptions of inequality are also influenced by social dynamics and public narratives about the banking industry. The researcher observed that media coverage and popular discourse often place banks as the dominant actors who are assumed to earn greater profits than customers. This kind of narrative forms a frame of thought that tends a priori towards the practice of ratios, without first understanding the normative and institutional context that surrounds it. These findings show that the perception of inequality does not only come from direct interaction between customers and banks, but also from the construction of social discourse that develops outside of contracts. Therefore, strengthening the fairness of the ratio requires a broader approach, not only through internal improvement of the bank, but also through continuous public education.

Integrative Synthesis of Research Findings

Based on the overall results of the analysis, the researcher synthesized that the fairness of the profit-sharing ratio in Islamic banking is an integrative construction that cannot be partially understood. The normative dimension *of fiqh muamalah* provides conceptual legitimacy for the flexibility of the ratio as long as it fulfills the principles *of tarāḍī* and the proportionality of risk. At the same time, the institutional dimension suggests that the determination of ratios is influenced by the responsibility of banks as managers of public funds that bear systemic risks. The dimension of customer perception complements this synthesis by showing that inequality more often arises at the level of understanding, rather than at the violation of norms. The researcher emphasized that the three dimensions are intertwined and must be read in their entirety to produce a comprehensive interpretation of ratio justice.

The researcher emphasized that the integration between the principles *of fiqh muamalah*, risk management rationality, and the construction of customer perception are the main prerequisites in realizing complete ratio fairness in Islamic banking. The principles *of muamalah fiqh* provide normative legitimacy that emphasizes *tarāḍī*, clarity of contracts, and proportionality of risk as the foundation of contractual justice. The risk management dimension expands the framework by showing that ratios serve as an institutional instrument to maintain the stability and sustainability of public funds. Meanwhile, the customer perception dimension reveals that normative justice is not always automatically internalized in the transaction experience. Without the integration of these three dimensions, the fairness of the ratio has the potential to be reduced to a problem of the arithmetic of the distribution of results or simply subjective perception. Therefore, the researcher views that strengthening the justice ratio must be carried out through a holistic approach that connects norms, structures, and public understanding simultaneously, so that the principles of *sharīʼah* justice can be realized substantively and sustainably in Islamic banking practices.

The synthesis of research findings leads researchers to reconstruct the meaning of ratio justice that is substantive and contextual. Justice is no longer narrowed down to equality of outcomes, but rather is understood as the conformity between rights, responsibilities, and risks within the framework of *the mudhārabah contract*. The researcher considers that the numerical understanding of justice tends to obscure the purpose of *sharīʼah* in maintaining a balance in economic relations. With an integrative approach, ratio fairness is placed as a benefit distribution mechanism that is in line with the structure of the contract and the sustainability of the institution. This reconstruction allows for a more objective assessment of ratio practices, while avoiding simplifications that can mislead public discourse on the fairness of Islamic banking (Rahman & Nor, 2022).

The implications of this synthesis of findings show that strengthening the fairness of ratios in Islamic banking is not enough to be done through adjusting the proportion of profit sharing alone. The researcher emphasized the need for complementary strategies in the form of strengthening contract literacy, communication transparency, and explaining risk rationality to customers. With this approach, *the principle of tarāḍī* is not only formally fulfilled, but also substantively internalized. This synthesis also emphasizes that ratio flexibility is a normative strength of Islamic banking that must be maintained, not eliminated. Therefore, efforts to build proportional justice must be directed at managing perceptions and understanding, not at uniformity of results that have the potential to obscure the goal of benefit.

As a closing part of the discussion, the researcher emphasized that this integrative synthesis is a conceptual bridge between the research results and conclusions. Normative findings, risk management rationality, and analysis of customer perceptions of inequality have been brought together in one coherent framework of understanding. This framework shows that profit-sharing fairness is the result of dynamic interactions between *sharīʼah* norms, institutional structures, and the construction of public understanding. Thus, this study not only provides normative clarification, but also offers relevant analytical perspectives to assess Islamic banking practices more fairly and proportionately. This synthesis became the basis for drawing conclusions and subsequent research recommendations.

Conclusion

Fairness in Islamic banking profit-sharing ratios should not be assessed merely through numerical equality. Rather, fairness depends on the compatibility between contractual agreements, the distribution of roles and responsibilities, and the proportional allocation of risks among the parties. From the perspective of *fiqh muamalah*, flexibility in determining profit-sharing ratios represents a legitimate normative principle that can support substantive justice within *mudhārabah* contracts. Therefore, differences in ratios should not automatically be interpreted as inequality when they are established through *tarāḍī* and supported by clear contractual terms. The study further demonstrates that profit-sharing ratios are closely associated with institutional risk management. Islamic banks manage public funds while facing financing, operational, *Sharī'ah* compliance, and reputational risks. Consequently, ratio determination functions as a balancing mechanism between institutional sustainability and customer protection. Perceptions of inequality among customers are also influenced by limited normative understanding and insufficient contract communication. Such perceptions should therefore be viewed as contextual rather than direct evidence of injustice. Strengthening fairness requires not only appropriate ratio structures but also improved financial literacy, contractual transparency, and contextual communication. The study consequently proposes an integrated understanding of fairness that connects *fiqh muamalah*, risk management, and customer perceptions. Practically, Islamic banks should strengthen contract communication guidelines so that *tarāḍī* reflects genuine customer understanding. These findings contribute to Islamic economic law by providing a basis for developing more transparent, inclusive, equitable, and sustainable profit-sharing practices.

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