

## Analysis of Remaining Operating Result (SHU) in Cooperatives Syariah

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### ABSTRACT

*This study aims to determine the profit sharing and remaining business results (SHU) at the Sharia Cooperative "Batu Gading". The data used are primary data and secondary data obtained through interviews and documents directly with the cooperative. The sample used is the financial report of the Sharia Cooperative "Batu Gading, fiscal year 2023. The data was analyzed using descriptive statistical methods that were examined quantitatively. The results of the study show that the potential profit of the Sharia Cooperative "Batu Gading" has increased from 2022 to 2023. In 2022 it was IDR 79,840,436.17, while in 2023 it became IDR 88,389,256.06. The increase in the Cooperative's profit was due to the increase in income obtained by the cooperative per year. The increase in the amount of profit from 2022 followed by a slight decrease in operational costs incurred resulted in an increase in the profit sharing profit that will be distributed in the remaining business results (SHU) for the year as of December 31, 2023.*

**Keywords:** cooperatives syariah; profit sharing; net operating surplus.

### INTRODUCTION

Along with the growth and development of Indonesian economy, the community's economy also grows and develops. Various financial institutions in society also color the development of the economy in Indonesia. These financial institutions consist of Bank and non-Bank financial institutions. Financial institutions have an important role in the welfare of society. One of the non-bank financial institutions is a cooperative where this cooperative is a non-bank financial institution that stores and distributes cooperative funds, which tend to usually develop in areas where the existence of cooperatives is very helpful for people who live in rural areas. The cooperative itself includes Sharia cooperatives and conventional cooperatives.

Cooperatives have an important role, especially for members and for society in general, as stated in Law Number 25 of 1992 concerning Cooperatives that cooperatives as a people's economic organization have the aim of advancing the welfare of members

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in particular and society in general and participating in building a national economic order in order to realize an advanced, just and prosperous society based on Pancasila and the 1945 Constitution. By looking at the objectives of cooperatives, it can be seen that in developing the economic potential of the people, the role of cooperatives is very important (Raidayani et al., 2017).

Hidayatulloh & Fauzi (2016) stated that Islamic cooperatives/Islamic financial service units are a good means of poverty alleviation, namely as a provider of financial services for people who still cannot access the banking world due to various limitations. The presence of Islamic cooperatives in the midst of society can also provide convenience, especially to members in borrowing modular businesses at cooperatives.

Latifa et al. (2021) stated that sharia cooperatives have a strategic role in growing the real sector, especially in micro-scale businesses and with sharia principles. Sharia cooperatives can be viewed as a form of syirkah/syarikah which means based on the principle of partnership or cooperation in a family and togetherness way to manage a halal, healthy, and good business. The principle of syirkah in cooperatives thus mandates cooperatives as a forum to realize sharia transactions based on partnerships in productive businesses.

Profit sharing is a transactional representation in Islamic Financial Institutions (LKS) both banks and non-banks. Profit sharing is a profit sharing of a number of community funds that are included in the operations of Islamic banks in serving the financing and payment needs of the community. This is based on the word of Allah SWT in the Qur'an, Surah Al Baqarah verse 275, which means that Allah has permitted buying and selling and forbidden usury.

The profit-sharing system is a system in which an agreement or joint bond is made in carrying out an agreement on the distribution of profits to be obtained between two or more parties. The amount of the determination of the portion of profit sharing between the two parties is determined according to mutual agreement, and must occur with the willingness (an-tarodhin) of each party without any element of coercion (Khudori, 2019).

Sharia Cooperatives in Indonesia experience fluctuations from year to year. These fluctuations have an impact on competition between sharia cooperatives that are trying to increase their income. The growth of sharia cooperative profits can be measured by the amount of profit obtained from profit sharing and remaining business results (SHU), as well as the products offered by the sharia cooperative (Usuli, 2018).

Sharia cooperative "Ivory Stone" Mataram is a sharia cooperative that operates in savings and loans as its main product, the profits of which are obtained from profit sharing and remaining business results (SHU). Sharia cooperatives "Ivory Stone" of Mataram is one of the cooperatives that is being sold movement by and for the community improve the welfare of members in particular and society in general. The number of members at the end of 2022 was 94 people, while the number of cooperative members sharia "Ivory Stone" of Mataram during 2023 there will be 9 members leaving and 2 new members so that at the end it reaches 87 people. The management of the Batu Gading Syariah cooperative consists of administrators consisting of a chairman, secretary and treasurer, then there are supervisors consisting of a chairman and members and there is a supervisory board consisting of a chairman and members.

Sharia Cooperative “Ivory Stone” Mataram stand on dated September 25, 2019, located at Jl. Barito IV no 2/6 Perumnas Tanjung Karang, Mataram City in its business activities apart from using its own capital, this cooperative also uses capital from outside. Capital at the moment owned by sharia cooperatives “Ivory Stone” Mataram amounting to Rp.529,498,046.69.

Type of contract used in sharia cooperatives “Ivory Stone” Mataram namely the mudharabah contract and Murabaha. It is a profit-sharing agreement that has been given by the cooperative to member savings, which generates income. The income will be distributed according to the agreement that has been approved at the beginning of the agreement.

## LITERATURE REVIEW

### 2.1 Definition of Cooperative

Etymologically, cooperatives come from the English words "CO" and "Operation". Co means together and Operation means work., sIn terms of language, cooperatives can be interpreted as cooperation. According to Law No. 25 of 1992, cooperatives are defined as business entities consisting of individual members or legal entities based on cooperative principles. Cooperatives also function as people's economic movements that uphold the principle of family.

In accordance with Law No. 17 of 2012 concerning Cooperatives, a cooperative is defined as a legal entity formed by individuals or cooperative legal entities. This body operates by separating the wealth of its members as capital to run a business that can meet shared aspirations and needs in the economic, social, and cultural fields, based on cooperative values and principles.

### 2.2. Definition of Sharia Cooperatives

Sharia cooperatives, also known as Sharia Financial Services Cooperatives (KJKS), are cooperatives that focus on business activities in the fields of financing, investment, and savings that are in line with sharia principles. The existence of this type of cooperative began with the Decree of the Minister of State for Cooperatives and Small and Medium Enterprises of the Republic of Indonesia No. 91/Kep/M. KUKM/IX/2004 which provides implementation guidelines for sharia cooperative business activities.

Sharia Cooperatives are a type of cooperative based on the principles of Islamic law. According to (Buchori, 2009), sharia cooperatives were born as a transformation of conventional cooperatives with an approach that is in line with Islamic rules, and adopts economic practices exemplified by the Prophet and his companions. In general, the operational principle of conventional cooperatives is to help improve the welfare of its members through the spirit of mutual cooperation, which of course remains in line with sharia. On the other hand, sharia financial services cooperatives focus on business activities in the fields of financing, investment, and savings that follow a profit-sharing pattern in accordance with sharia principles and in operations and product types in accordance with the reference National Sharia Council of the Indonesian Ulema Council

### 2.3. Understanding Profit Sharing

In the distribution of remaining business results (SHU), each member will receive a fair share. The amount of SHU distribution will consider the level of participation of each member in the cooperative. Thus, members who actively contribute and provide services to the cooperative will receive a larger SHU than less active members (Yuvanda & Rachmad, 2021).

### 2.4. Profit sharing

Profit sharing is the process of distributing part of the company's profit to employees. It can take various forms, such as an annual cash bonus calculated based on the profit obtained in previous years, or it can also be in the form of weekly or monthly payments. This profit sharing concept is applied in Islamic banks and Islamic cooperatives, especially within the framework of Mudharabah and Musyarakah contracts.

In the Islamic cooperative "Batu Gading" Mataram, a profit-sharing system is implemented which is based on the total income received after deducting operational costs. Income on sharia cooperative "Batu Gading" Mataram consists of profit sharing income hereinafter referred to as profit sharing income, financing administration income and profit sharing, while expenses are in the form of Zakat and taxes, general administration costs, honorariums for managers, supervisors and the board of supervisors, asset depreciation, operational costs and others as well as provisions for RAT costs.

### 2.5. Remaining operating results (SHU)

The distribution of remaining business results (SHU) cannot be separated from the basic philosophy of cooperatives, where the principle of justice is a very important principle in cooperative life. Therefore, the theory and practice of calculating the remaining business results for members are made into a separate chapter. The amount of remaining business results obtained depends on the level of capital participation and member transactions in generating cooperative income. In other words, the greater the transactions made by members, the greater the remaining business results they will receive (Meulan et al., 2018).

SHU is one of the important instruments to improve the welfare of cooperative members. In addition to the ability to provide services, skills in administration and application of management principles also play an equally important role. The amount of SHU obtained by the cooperative can facilitate capital collection, which in turn allows the cooperative to provide meaningful economic services, both for its members and for the community in general. Generating SHU is a must, but more than that, cooperatives must also be aware of their responsibilities to members, the environment, employees, and themselves. Therefore, it is important to understand the meaning of profit for cooperatives, so that they do not only focus on seeking profit as the main goal of their business entity (Meulan et al., 2018).

The term Surplus Operating Result (SHU) in the context of cooperative organizations can be viewed from two perspectives. First, SHU is determined based on the calculation method. Second, because cooperatives have unique characteristics and values, the term Surplus Operating Result has a different meaning compared to the profits

or profits obtained by non-cooperative business entities. This shows that cooperatives do not only focus on seeking profit, but also prioritize service to their members. Thus, when a cooperative runs its business and succeeds in achieving a profit called "Surplus Operating Result", it is a logical consequence of the continuity of a business that is run well, which means that the cooperative does not experience losses (Raidayani et al., 2017).

SHU according to Law No. 25/1992, concerning cooperatives, Chapter IX, Article 45 which is quoted on [www.ojk.go.id](http://www.ojk.go.id) is:

- 2.5.1. Cooperative SHU is the cooperative's income obtained in one financial year minus costs, depreciation and other obligations including taxes in the relevant financial year.
- 2.5.2. SHU after being reduced by reserve funds, is distributed to members in proportion to the business services performed by each member with the cooperative, and is used for cooperative education and cooperative needs, in accordance with the decision of the member meeting.
- 2.5.3. The amount of reserve fund capital investment is determined at a members' meeting.

## METHODS

### 3.1. Research methods

The research method applied in this study is a descriptive method with a quantitative approach. This approach involves collecting, managing, and interpreting the data obtained, so that it can provide a clear picture of the conditions being studied.

#### B. Data Collection Techniques

Data collection techniques include:

### 3.2. Interview

The interview was conducted by conducting a question and answer session with the Sharia Cooperative "Batu Gading" Mataram.

### 3.3. Documentation

Documentation is a method used to collect data from various written sources, such as documents, financial report books, diaries, book closings, regulations, and others.

### 3.4. Data Analysis Techniques

The data used in this study are profit sharing and allocation of remaining business results (SHU) funds that have been applied to the "Batu Gading" Mataram Sharia Cooperative.

The profit sharing used by the Mataram "Batu Gading" Sharia Cooperative in viewing profits is profit sharing based on the total income received before deducting all total costs to view the cooperative's profits.

## RESULTS

The distribution and use of the remaining business results (SHU) of the Sharia Cooperative "Batu Gading" Mataram must be decided by a member meeting (RAT). The

distribution of the remaining business results as referred to in paragraph 1 after deducting the reserve fund "Remaining Business Results are the cooperative's income obtained within one fiscal year minus costs, depreciation, and other obligations including taxes in the relevant fiscal year". As a business entity, income or business results greatly determine the amount of SHU obtained by the cooperative.

In the cooperative's SHU obtained each year, there is a portion that will be set aside and divided for the following purposes: Reserve Fund, Member Depositor Services, Member Depositor Services, Management and BP Funds, Employee Funds, Education Funds, Work Area Development Funds. and Social Funds and used in accordance with applicable provisions.

The provisions for distribution are as follows: (1) Distributed to members in a fair and balanced manner based on the proportion of the amount of savings invested as equity in the cooperative and the transaction value for 1 year (2) Incentives for managers and employees (3) Funding for education and training as well as skills improvement for managers, supervisors, managers and employees of the cooperative (4) Needs to support cooperative activities (5) Distribution and use of SHU is carried out by including the zakat obligation component.

Cooperative reserves, Member services, Management Funds, Employee Funds, Education Funds, Social Funds and Regional Work Development Funds are used in accordance with the following applicable provisions:

- 4.1 Distributed to members in a fair and balanced manner based on the amount of funds invested as equity in the cooperative and the transaction value.
- 4.2 Funding education and training as well as skills improvement for cooperative administrators, supervisors, managers and employees.
- 4.3 Incentives for managers and employees,
- 4.4 Requirements to support cooperative activities
- 4.5 The distribution and use of SHU is carried out by including the components of zakat obligations (deductions) and cooperative business entities before being distributed to members.

In practice, the Mataram "Batu Gading" Sharia Cooperative has implemented it in accordance with the regulations.

Sharia Cooperative "Batu Gading" Mataram has complied with the regulations made by the government so that activities are orderly.

The distribution of SHU for members is fair, where the distribution of SHU is in accordance with the regulations as it should be. The allocation of SHU funds is as follows:

- |                                   |               |
|-----------------------------------|---------------|
| a. Reserved fund                  | = SHU X 30 %  |
| b. Depository Member Services     | = SHU X 25 %  |
| c. Depository Member Services     | = SHU X 20%   |
| d. Management Fund and BP         | = SHU X 10%   |
| e. Employee Fund                  | = SHU X 7.5%  |
| f. Education Fund                 | = SHU X 2.5 % |
| g. Regional Work Development Fund | = SHU X 2.5 % |
| h. Social Fund                    | = SHU X 2.5 % |

## DISCUSSION

Sharia Cooperative “Ivory Stone” Mataram is a savings and loan cooperative organized by and for the community to improve the welfare of members in particular and the community in general. Sharia Cooperatives have member number the number is 87 people, which previously at the end of 2022 was 94 people, this decrease in the number of members was due to during 2023 there will be 9 members leaving and 2 new members so that at the end it reaches 87 people. The management of the Batu Gading Syariah cooperative consists of administrators consisting of a chairman, secretary and treasurer, then there are supervisors consisting of a chairman and members and there is a supervisory board consisting of a chairman and members.

Based on data analysis in financial reports, that is Profit/Loss and Balance Sheet then the researcher conducting analysis using the profit sharing and remaining business results (SHU) data that has been determined and obtained at the “Batu Gading” Sharia Cooperative, Mataram as follows:

### 5.1. Capital

Capital implemented by Sharia Cooperatives “Ivory Stone” Mataram is based on total mandatory savings, member participation and own capital. Where this own capital consists of grant funds for basic savings, mandatory savings, special savings for cooperative reserves and SHU. The comparison of business capital growth in 2022 and 2023 is as follows

**Table 1.** Capital Growth Sharia Cooperative “Ivory Stone” Mataram

As of December 31<sup>st</sup> 2023

No	description	year 2022	year 2023	Ups and down	Percentage
I	Mandatory savings	Rp.110,590,500	Rp.116,590,500	Rp. 6,000,000	5%
II	Membership participation	Rp.0	Rp.0	Rp.0	0%
III	Owner's equity	Rp.525,854,252	Rp.546,428,378	Rp.20,574,126	4%
	a. grant fund	Rp.124,000,000	Rp.124,000,000	Rp.0	0%
	b.principal savings	Rp.8,700,000	Rp.9,400,000	Rp.700,000	8%
	c.mandatory savings	Rp.183,050,000	Rp.187,190,000	Rp.4,140,000	2%
	d.special savings	Rp.74,023,893	Rp.85,580,019	Rp.11,556,126	16%
	e.Cooperative Cad.	Rp.126,940,359	Rp.129,498,359	Rp.2,558,000	2%
	f. SHU	Rp.9,140,000	Rp.10,760,000	Rp.1,620,000	18%
	Amount	Rp.636,444,752,-	Rp.663,018,878,-	Rp.26,574,126	4%



Source: Sharia Cooperative Data “Ivory Stone” Mataram

Business capital growth in 2023 will increase by Rp.28,074,126 or an increase of 4% from 2022, this is due to:

1. There was an increase in mandatory savings of Rp.6,000,000 or an increase of 5% of mandatory savings in 2022
2. There was an increase in the established capital from 2022 amounting to IDR 525,854,252,- and in 2023 it became IDR 556,428,378,- where there was an increase of IDR 20,574,126,- or 4% from the previous year.  
Where the composition of the capital itself consists of grant funds, principal savings, mandatory savings, special savings, cooperative reserves.
3. The increase in equity is supported by an increase in principal savings from 2022 to Rp8,700,000 and in 2023 to Rp9,400,000, which is an increase of Rp700,000 or 8% from the previous year.
4. The increase in equity is supported by an increase in mandatory savings from 2022 amounting to IDR 183,050,000, - and in 2023 to IDR 187,190,000, - where there was an increase of IDR 4,140,000 or 2% from the previous year.
5. The increase in equity was supported by an increase in special savings from 2022 amounting to IDR 74,023,893, - and in 2023 to IDR 85,580,019, - where there was an increase of IDR 11,556,126, - or 16% from the previous year.
6. The increase in equity is supported by an increase in cooperative reserves from 2022 amounting to IDR 126,940,359, - and in 2023 to IDR 129,498,359, - where there was an increase of IDR 2,558,000, - or 2% from the previous year.
7. The increase in equity is supported by an increase in principal savings from 2022 of IDR 9,140,000, - and in 2023 to IDR 10,760,000, - where there was an increase of IDR 1,620,000, - or 18% from the previous year.

## 5.2. Profit sharing

Profit sharing applied by Sharia Cooperatives “Ivory Stone” Mataram is based on the total of all income received before being reduced by the costs incurred to obtain income in order to see the cooperative's profits each year. Furthermore, the results of the profit sharing analysis to see the profit as of December 31 2023 presented in the following table:

**Table 2.** Income, Costs and Net Profit  
Sharia Cooperative “Ivory Stone” Mataram  
As of December 31st 2023

No	Description	2022	2023	Go on/ down	Percent
1	Income	Rp79,840,436.17	Rp. 88,389,256.06	Rp8,548,819.89	11%
	Margin Income/Profit Sharing	Rp75,865,000.00	Rp82,285,000.00	Rp6,420,000.00	8%
	Administrative Service Income	Rp3,955,500.00	Rp6,047,500.00	Rp2,092,000.00	53%



	Savings Profit Sharing Income	Rp20,436.17	Rp56,756.09	Rp36,319.92	178%
2	Cost	Rp69,080,436.17	Rp69,249,256.09	Rp168,819.92	0.01%
	Operational	Rp53,907,436.17	Rp53,099,256.09	-Rp808,180.08	-1%
	Annual Members Meeting Cost Provision	Rp15,173,000.00	Rp16,150,000.00	Rp977,000.00	6%
3	Remaining Business Results	Rp9,140,000.00	Rp10,760,000.00	Rp1,620,000.00	15%

Source: Sharia Cooperative Data “Ivory Stone” Mataram

The table above shows that Islamic cooperatives “Ivory Stone” of Mataram to get rid of a noodles improvement income. Increasing Kop's profiterasi Sharia “Ivory Stone” of Mataramon profit sharing due to increasing income that obtained by the cooperative. Sharia Cooperative Income “Ivory Stone” of Mataram from the year 2022-2023 experience improvement followed by decreasing costs by 0.01% from cost incurred year 2022.

In the year 2023 profit sharing experience improvement which is not too big namely from Rp. 75,865,000 to Rp. 82,285,000, in other words, profit sharing income increased by Rp. 6,420,000,- or increased by 8% from 2022. H This is because the Cooperative's income has experienced a decline improvement along with decreasing operational costs which are issued amounting to Rp. 168,819.92 or 1.52% from 2022. In terms of tax costs in Heade Sharia law **“Ivory Stone” of Mataram** included in operating costs.

In the year 2023 Administrative income from financing has increased, where in 2022 it was IDR 6,047,500, while in 2023 it was IDR 3,955,000. This means that there was an increase of IDR 2,092,000 (53%) from 2022. This increase in profit shows that the Sharia Cooperative “Ivory Stone” in getting profit can categorized as good every year.

### 5.3. Surplus Operating Result (SHU)

The remaining business results in one fiscal year minus costs, depreciation, and other obligations including taxes in the relevant fiscal year. Profit Distribution and allocation of funds from the remaining business results (SHU) of Sharia Cooperatives “Ivory Stone” per year seen from the annual profit sharing profits distributed in SHU.

**Table 3.** Report Determination of Division Remaining Operating Result (S)HU)

**Sharia Cooperative “Ivory Stone”**  
Year 2023

No	Description	Percentage	RESIDENTIAL BUSINESS RESULTS(SHU)	Amount
1	Reserves	30%	Rp. 10,760,000,-	Rp. 3,228,000,-
2	Depository Member Services	25%	Rp. 10,760,000,-	Rp. 2,690,000,-
3	Meritorious Member Services	20%	Rp. 10,760,000,-	Rp. 2,152,000,-
4	Management Fund and BP	10%	Rp. 10,760,000,-	Rp. 1,076,000,-
5	Employee Fund	7.5%	Rp. 10,760,000,-	Rp. 807,000,-
6	Education Fund	2.5%	Rp. 10,760,000,-	Rp. 269,000,-
7	Regional Development Fund	2.5%	Rp. 10,760,000,-	Rp. 269,000,-
8	Social Fund	2.5%	Rp. 10,760,000,-	Rp. 269,000,-
	Amount	100%		

*Source: Sharia Cooperative Data “Ivory Stone”*

Based on the report on the distribution of remaining business results (SHU) of the Sharia Cooperative “Ivory Stone” Mataram can seen from the cooperative's profit, namely profit sharing which is divided into the remaining business results (SHU), namely Reserves, Depositor Member Services, Meritorious Member Services, Management and BP Funds, Employee Funds, Education Funds, Work Area Development Funds, Social Funds. It can be seen from the table above that the distribution and allocation of remaining operating results (SHU) funds has increased every year.

### CONCLUSION

Based on the research results and discussions that have been described previously, the following conclusions can be drawn, likes revenue sharing on Sharia Cooperative “Ivory Stone” of Mataram from 2022 to year 2023 has increased, thereby causing profit sharing experience improvement. And, profit sharing benefits of sharia cooperatives “Ivory Stone” distributed to each financial year as of December 31, where the structure SHU fund allocation consists of Reserves, Deposit Member Services, Meritorious Member Services, Management and BP Funds, Employee Funds, Education Funds, Regional Work Development Funds, Social Funds.

#### Declaration of Conflicting Interests

The authors declare that there is no conflict of interest regarding the publication of this article.

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