

## Analysis of *Murabahah* Profit Recognition Based on Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012 and PSAK 102 (2019 Revision)

<p><b>Author (s):</b> <b>Fitri Anisa *</b> UIN Sunan Gunung Djati Bandung, Indonesia <a href="mailto:fitriyanisa0901@gmail.com">fitriyanisa0901@gmail.com</a> <b>Ulfatun Wahidatun Nisa</b> Universidad de Sevilla, Spain <a href="mailto:ulfwah@alum.us.es">ulfwah@alum.us.es</a></p> <p>*Corresponding Author</p> <p><b>Available at:</b> <a href="https://ejournal.unida.gontor.ac.id/index.php/aliktisab/article/view/14674">https://ejournal.unida.gontor.ac.id/index.php/aliktisab/article/view/14674</a></p> <p><b>DOI:</b> <a href="https://doi.org/10.21111/aliktisab.v9i1.14674">https://doi.org/10.21111/aliktisab.v9i1.14674</a></p> <p><b>Pages:</b> 17-32</p> <p><b>Keywords:</b> <i>Murabahah</i> Profit Recognition Fatwa DSN-MUI PSAK</p>	<p><b>Abstract:</b> <i>Murabahah</i> financing is a widely used product based on a sale and purchase agreement where the profit margin is pre-agreed between the seller and the buyer. In practice, the recognition of profit from <i>murabahah</i> financing must comply with sharia principles and applicable accounting regulations to ensure transparency, fairness, and compliance. This research aims to analyze the implementation of profit recognition methods in <i>murabahah</i> financing based on Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012 and the Statement of Financial Accounting Standards (PSAK) 102 on <i>Murabahah</i> Accounting (2019 Revision). The methodology applied in this research is a literature review, which involves collecting and analyzing secondary data from relevant books, academic journals, and official financial reports that discuss profit recognition in <i>murabahah</i> financing. This approach ensures that the research is based on established literature rather than on practical implementation. The findings of this research indicate that, according to Fatwa DSN-MUI, profit recognition in <i>murabahah</i> contracts can be carried out using either the proportional method or the annuity method. PSAK 102, as the accounting guideline regulating <i>murabahah</i> transaction recording, governs profit recognition proportionally according to the completion of the contract or full recognition at the beginning. Although the annuity method is not specifically regulated in PSAK for <i>murabahah</i> transactions or Islamic financing, it can be practically applied in calculating installments for financing products like <i>murabahah</i> in Islamic banking. In the Interpretation of Financial Accounting Standards (ISAK) 101, it is stated that the annuity method referred to in Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012 is termed the Effective Yield Method.</p>
--	--



## Introduction

Islamic banking in Indonesia has experienced significant growth over the past decade, reflecting the increasing public interest in financial systems aligned with Islamic principles. According to the Financial Services Authority (OJK), the total assets of Islamic banking reached IDR 892,2 trillion as of December 2023, an increase of 11,21% compared to the previous year. This growth is driven by various factors, including supportive regulations, technological innovation, and rising public awareness of Islamic finance (Otoritas Jasa Keuangan, 2023).

The Indonesian government has played a vital role in promoting the development of Islamic banking through several strategic policies. One key initiative was the Islamic Banking Masterplan 2016–2020, aimed at strengthening the national Islamic financial industry. Furthermore, the enactment of the 2023 Financial Sector Development and Strengthening Law (UU PPSK) provides a stronger legal foundation for the sector's growth. The OJK also emphasized that Islamic finance progress reports are crucial as public references and to encourage collaboration in financial sector reform (Tuzzuhro, Rozaini, & Yusuf, 2023).

Islamic banking has become the preferred choice for many individuals seeking a financial system aligned with religious principles. One of the primary products offered is *murabahah*, a financing mechanism based on a sale and purchase agreement in which the Islamic bank acts as the seller and the customer as the buyer, with the profit margin mutually agreed upon and transparently disclosed. *Murabahah* financing not only provides customers with access to financial resources but also ensures certainty and clarity in the transactions conducted (Tuzuhro & Rozaini, 2023).

The *murabahah* financing mechanism enables customers to acquire the goods they need without having to make full payment upfront. Instead, the Islamic bank offers installment-based payments, which include the cost price of the goods along with an agreed-upon profit margin. However, in its implementation, the recognition of profit from *murabahah* transactions must be carried out with caution to ensure full compliance with sharia principles and prevailing regulations. This is essential to maintain the integrity of the Islamic financial system and to prevent practices that may be detrimental to customers (Andrianto & Firmansyah, 2019).

Profit recognition in *murabahah* financing is a critical aspect of accounting in Islamic banking. Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012 provides guidance on the appropriate methods of profit recognition that must be applied by Islamic banks. This fatwa emphasizes that profits from *murabahah* transactions must be recognized in accordance with sharia principles, specifically, when the goods have been delivered to the customer, rather than based on interest calculations as practiced in conventional

banking. This underscores the importance of sharia accountability in the operational practices of Islamic financial institutions (Al-Haddad & Rahman, 2021).

In addition, the existence of Statement of Financial Accounting Standards (PSAK) 102 on *murabahah* accounting, which was revised in 2019, provides a comprehensive framework for Islamic financial institutions. PSAK 102 not only regulates the aspect of profit recognition but also offers guidance on the recording, reporting, and disclosure required in *murabahah* transactions. With the implementation of this standard, it is expected that accounting practices in Islamic banking can be carried out more consistently, transparently, and accountably, thereby fostering greater trust among customers (Zainuddin & Khoiriyah, 2020).

Profit recognition in *murabahah* financing, according to Fatwa DSN-MUI, permits the use of both the proportional method and the annuity method. The proportional method refers to the gradual recognition of profit in accordance with the completion of the contract, while the annuity method may be applied for calculating installment payments in financing products. Although the annuity method is not explicitly regulated in PSAK for *murabahah* transactions, this approach can still be practically implemented to facilitate the calculation of installments (Oktafia & Sukma, 2020).

In practice, the selection of profit recognition methods in *murabahah* financing can significantly influence the financial statements of Islamic banks. A method that aligns well with sharia principles while also reflecting accurate financial conditions is essential to ensure fairness for both banks and customers. The proportional method, for instance, tends to better represent the realization of income over time, especially when there is a time gap between the delivery of goods and the full settlement of payments. On the other hand, although the annuity method is more practical in structuring equal installment payments, its application must be closely monitored to avoid any resemblance to *riba*-based interest calculations (Wulandari, Putri, Kassim, & Sulung, 2016).

Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012 plays a vital role in the practice of *murabahah* profit recognition in Islamic banking by providing a clear sharia basis on how *murabahah* profits should be recognized. This *fatwa* explicitly states that profits from *murabahah* contracts cannot be recognized in full at the time of the agreement, instead, they must be recognized proportionally over the installment period agreed upon with the customer. This approach ensures fairness in financial reporting and avoids premature profit recognition that does not reflect actual payment realization. The *fatwa* also allows flexibility in choosing the profit recognition method, either using the annuity method (effective rate) or proportional method (flat rate), based on mutual agreement (Ibrahim & Salam, 2021).

Meanwhile, PSAK 102 (2019 revision), issued by the Indonesian Institute of Accountants (IAI), supports the implementation of this *fatwa* by aligning accounting practices with sharia principles. PSAK 102 stipulates that *murabahah* income should be recognized on an accrual basis throughout the contract period, rather than being recorded upfront. This ensures that financial statements accurately reflect the economic substance of the transaction. The revision also emphasizes the need for transparency in the presentation and disclosure of *murabahah* transactions in financial reports, thereby enhancing the clarity and accountability of Islamic financial institutions (Nursyamsi, Nakhwatunnisa, & Widagdo, 2025).

The correlation between Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012 and PSAK 102 is strong, as both complement each other in guiding proper *murabahah* profit recognition in accordance with Islamic principles and accounting standards. While the *fatwa* provides the sharia foundation, PSAK 102 translates it into technical guidelines for financial reporting. Research by Khairul Fajr, which evaluated the implementation of this *fatwa* and PSAK 102 in Islamic Rural Banks (BPRS) in Aceh Province, revealed a high level of compliance (average of 90%), though some practical challenges remain. This finding demonstrates that harmonization between *fatwa* and accounting standards leads to a more transparent and fair financial reporting system in Islamic banking (Fajri, Marjulin, & Busra, 2023). Another research by Anwar Junaidi, states that *murabahah* profit recognition in Islamic financial institutions is carried out using two main methods in accordance with Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012 and PSAK 102. The correlation between these methods ensures that profit recognition complies with both sharia principles and accounting standards (Junaidi, 2024).

This research presents novelty by specifically analyzing how the two profit recognition methods permitted by Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012, proportional and annuity, are implemented in practice and how they align with PSAK 102 (2019 revision). While previous research have generally discussed the principles of *murabahah* accounting, they often lack a detailed examination of the operationalization and compliance level of each method within Islamic financial institutions. This research fills the gap by comparing the practical implications of both methods in actual *murabahah* transactions and assessing their consistency with sharia compliance and financial reporting standards.

The issue of profit recognition is highly relevant, especially amid the dynamic nature of the market and the increasing demand for greater transparency in financial transactions. As public awareness of the Islamic financial system grows, it is crucial for Islamic banks to ensure that they apply correct and sharia-compliant principles in

every *murabahah* transaction. This not only enhances customer trust but also supports the sustainable growth of the Islamic banking industry.

The objective of this research is to analyze the implementation of profit recognition methods in *murabahah* financing within Islamic banking, with reference to the Fatwa DSN-MUI and PSAK 102. By understanding the application of these methods, it is expected that Islamic banks can continue to innovate in offering products that meet the needs of society, while maintaining compliance with sharia principles.

Although regulations such as Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012 and PSAK 102 provide clear guidance on *murabahah* profit recognition, and several research have highlighted the level of compliance among Islamic financial institutions, empirical research that critically compares the effectiveness of the proportional and annuity methods in real banking practices remains limited, particularly in terms of their impact on financial transparency and sharia accountability. Most existing research are descriptive or only underline the importance of sharia compliance, but do not thoroughly analyze how the choice of profit recognition method affects the quality of financial reporting, compliance with sharia principles, and customer perception.

This research offers both theoretical and practical benefits. Theoretically, it enriches knowledge on *murabahah* profit recognition based on Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012 and PSAK 102 (2019 revision). Practically, it serves as a reference for Islamic financial institutions to apply sharia-compliant and transparent profit recognition methods, while also supporting regulators in aligning accounting standards with sharia principles to strengthen public trust in Islamic banking.

## Methodology

This research employs a qualitative approach with a focus on literature research, where the research questions are based on information gathered from various sources of literature. Qualitative research aims to understand the phenomenon, specifically what and how the phenomenon occurs, as seen from the perspective of the research subjects. The object of this research is the implementation of profit recognition methods in *murabahah* financing within Islamic banking, based on Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012 and PSAK 102 (2019 revision). The data sources include books, journals, and relevant research reports that discuss the pillars and conditions of the object and the purpose of the contract. The data is then presented in a narrative-descriptive manner, providing an overview of the application of the profit recognition method in *murabahah* financing within Islamic banking based on *fatwa* and PSAK 102. The data analysis method in this research includes the stages of data reduction, data presentation, and drawing conclusions. The data analysis in this research involves

three stages. *First*, data reduction is done by selecting and organizing relevant information from literature sources based on key themes. *Second*, in the data presentation stage, the filtered data is described narratively to identify patterns and relationships, especially regarding profit recognition methods in *murabahah* financing. *Third*, in the conclusion drawing stage, the researcher interprets the data to answer research questions and ensure consistency with *fatwa* and PSAK 102.

## Results and Discussion

Revenue recognition on a cash basis occurs only when payment has been received. Income such as unpaid rent is not recorded until the transaction is completed. Any recognized amount must align with financial statement elements and be measurable in monetary units to be valid in the accounting system (Rudianto, Fauziah, & Sovia, 2023).

In recognizing revenue, there are specific criteria that must be met. These criteria are intended to ensure that the accounting information presented is both relevant and reliable. In practice, a company may recognize revenue either before or after a sale, depending on the circumstances. Revenue recognition refers to the income generated from a company's normal business operations. Revenue itself is a fundamental component in the basic accounting equation, namely equity. The principle of equity recognition lies in revenue that is considered realizable or capable of generating economic benefits. Thus, revenue recognition has the potential to influence a company's future success. In simple terms, revenue recognition is the process of acknowledging sales of goods or services, whether prior to realization or after delivery (Utari, Tara, & Amdanir, 2025).

Revenue recognition is a fundamental aspect of accounting, determining when and how income is recorded in financial statements. While conventional accounting often recognizes revenue upon cash receipt, Islamic accounting principles, particularly in *murabahah* transactions, emphasize different criteria. According to Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012, there are two acceptable methods for recognizing profit in *murabahah* financing, the proportional method and the annuity method. The proportional method allocates profit evenly over the financing period, while the annuity method allocates profit based on a decreasing balance, reflecting the diminishing outstanding principal. The choice between these methods should consider the institution's best interest (*mashlahah*) and ensure that profit recognition aligns with the actual economic substance of the transaction (Ibrahim & Salam, 2021).

Building upon this, PSAK 102 (2019 revision) provides detailed guidance on accounting for *murabahah* transactions. It stipulates that revenue should be recognized

when control over the goods is transferred to the buyer, which typically occurs upon delivery. If the *murabahah* transaction includes a significant financing component, revenue recognition should be spread over the financing period using a method that reflects the time value of money, such as the effective interest method. This approach ensures that revenue recognition accurately represents the economic reality of the transaction and complies with Islamic accounting standards (Eliza, 2022).

Both the Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012 and PSAK 102 (2019 revision) emphasize the importance of recognizing revenue in a manner that reflects the true economic substance of *murabahah* transactions, ensuring compliance with Islamic principles and providing relevant and reliable financial information.

The term *murabahah* is derived from the Arabic word "*ribhu*", which means profit. According to Fatwa DSN-MUI No. 04/DSN-MUI/IV/2000, *murabahah* is defined as a transaction involving the sale of goods in which the purchase price is disclosed to the buyer, and the buyer agrees to pay a higher price as a profit for the seller. This concept highlights the transparency and mutual agreement on the price and profit margin between the seller (bank) and the buyer (customer) in a *murabahah* transaction (Dewan Syariah Nasional - Majelis Ulama Indonesia, 2000). In simple terms, *murabahah* is a sales contract in which the price of goods is increased by a profit margin that has been mutually agreed upon between the seller and the buyer (Anisa, Prawoto, & Sunarya, 2023). In Islamic jurisprudence, *murabahah* is a method of sale where the seller specifies the cost price of the goods, which includes the price of the goods and any additional costs incurred to obtain them, along with a profit margin that has been mutually agreed upon (Nurnasrina & Putra, 2018).

*Murabahah* is a type of sales transaction involving an added profit that has been mutually agreed upon. For example, a trader buys a laptop from a wholesaler for IDR 6 million, and then adds a profit of IDR 600 thousand, making the sale price IDR 6,6 million. Both the cost price and the profit are known to both parties involved in the transaction (Alfiani, Anwar, & Darwanto, 2018). *Murabahah* financing is the provision of funds by an Islamic financial institution for a buying and selling transaction of goods, with an added margin that is mutually agreed upon between the institution and the customer. The customer is obligated to pay the bill in accordance with Islamic financing principles, while the financial institution informs the customer of the cost price of the goods being purchased (Sihotang, 2021). Financing using a sale and purchase contract involves the party providing the loan acquiring the goods and providing information about the initial price, along with the agreed-upon margin/profit (Wardiono, 2021).

*Murabahah* financing mechanism process begins with negotiation between the Islamic bank (as the seller) and the customer (as the buyer). In this stage, both parties discuss the type of goods to be financed, the purchase price, the bank's profit margin, and the terms of payment. Once an agreement is reached, a *murabahah* contract (*'aqad*) is signed, establishing a binding sale and purchase agreement. In this contract, the bank clearly discloses the cost price and the profit margin to ensure transparency and compliance with sharia principles.

After the contract is concluded, the bank proceeds to purchase the goods from a supplier or vendor. At this point, the ownership of the goods belongs to the bank. The goods are then delivered to the customer, either by the bank itself or through direct shipment from the supplier with the bank's authorization. Once the customer receives the goods, they are obligated to make payments to the bank according to the schedule agreed upon in the contract, usually through fixed installments. The total payment includes the original cost of the goods and the pre-agreed profit margin.

This *murabahah* model ensures that Islamic financial institutions conduct transactions based on real economic activity, avoiding interest (*riba*), and fostering transparency. The profit earned by the bank is not derived from the time value of money but from a legitimate sale of goods, in line with Islamic law. This mechanism is supported by Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012, which outlines acceptable profit recognition methods in *murabahah*, and PSAK 102 (2019 revision), which provides comprehensive accounting guidance for Islamic banks.

The legal basis for *murabahah* financing in Islam refers to several primary sources of law, as outlined in the Fatwa DSN-MUI No. 111/DSN-MUI/IX/2017 concerning the *Murabahah* Sale and Purchase Contract. *First*, the legal source of *murabahah* comes from Al-Qur'an. *Murabahah* is a form of sale and purchase contract based on the principles of Islamic law. Al-Qur'an explicitly permits the practice of buying and selling while prohibiting usury (*riba*), as stated in surah Al-Baqarah verse 275, which reads "*Allah has permitted trade and has forbidden usury*". This verse serves as a strong foundation that sales and purchase transactions in Islam are allowed as long as they do not contain elements of usury.

*Second*, the legal basis for *murabahah* also comes from the Hadith of Prophet Muhammad Saw. In a Hadith narrated by Al-Baihaqi and Ibn Majah, from Abu Sa'id Al-Khudri, it is mentioned that the Prophet Muhammad Saw. said, "*Indeed, a sale must be conducted with mutual consent*". (HR. Al-Baihaqi and Ibn Majah No. 2185, and authenticated by Ibn Hibban). This Hadith emphasizes the importance of willingness or mutual consent between the parties involved in a transaction, including in a *murabahah* contract.



Third, the *ijtihad* (juridical reasoning) of scholars also serves as a strong legal foundation for the practice of *murabahah*. The majority of scholars (*jumhur ulama*) agree that buying and selling are permissible because humans, as social beings, rely on one another to fulfill their basic needs. This consensus supports the notion that *murabahah*, as a form of sale and purchase contract, is valid as long as it adheres to the principles of fairness, transparency, and mutual consent in line with Islamic law (Shobirin, 2015). As mentioned by Ibn Hajar Al-Asqalani in his book *Fath Al-Bari*, there is an *ijma'* (consensus) among scholars regarding the permissibility of buying and selling. He states, "There has been a consensus among Muslims on the permissibility of buying and selling, and the wisdom behind buying and selling is that human beings have needs that depend on what is in the hands of others, which sometimes cannot be fulfilled without a sale and purchase contract". This statement underscores the necessity of buying and selling in fulfilling human needs, making it an essential and permissible practice in Islam (Bari, 2024). From this *ijma'* (consensus), it can be concluded that buying and selling, including *murabahah*, is permissible as long as it fulfills the conditions and requirements that have been established. These conditions ensure that the transaction is conducted in a manner that aligns with Islamic principles, such as mutual consent, transparency, the absence of *riba* (usury), and the clear disclosure of the price and profit margin.

Fourth, *murabahah* is also based on *qiyas* (analogy) from the practice of Prophet Muhammad Saw. A narration mentions that the Prophet Muhammad Saw. intended to buy a camel from Abu Bakr Ash-Shiddiq. When Abu Bakr offered to give it to him for free, the Prophet refused and stated that he would pay the price according to the original cost (*tsaman*). This narration serves as the basis for permitting the *murabahah* contract, which has been further strengthened by the consensus of scholars and international sharia financial institutions such as the AAOIFI (Accounting and Auditing Organization for Islamic Financial Institutions). Therefore, *murabahah* financing has a strong legal foundation in Islam, supported by Al-Qur'an, Hadith, *ijtihad*, and *qiyas* (AAOIFI (Accounting and Auditing Organizations for Islamic Financial Institutions)).

According to Fatwa DSN-MUI No. 111/DSN-MUI/IX/2017, there are two types of *murabahah* sales, *bai' al-murabahah al-'adiyyah* and *bai' al-murabahah li al-amir bi al-syira'*. *Bai' al-murabahah al-'adiyyah* is a *murabahah* sale agreement involving goods that are already owned by the seller at the time the goods are offered to the potential buyer. In this type, the seller discloses the cost price and adds an agreed-upon profit margin, ensuring transparency in the sale price. On the other hand, *bai' al-murabahah li al-amir bi al-syira'* is a *murabahah* sale agreement based on the order of the potential buyer. This

contract involves three parties, the seller, the buyer, and the supplier. According to Muhammad 'Ali Al-Tashkiri, *bai' al-murabahah li al-amir bi al-syira* is a process where the first party (the potential buyer) requests the second party (the seller) to purchase a specific commodity according to the description given, and the second party then buys the commodity and resells it to the first party on an installment basis, with the price and profit margin previously agreed upon. This process includes several stages, starting from the request made by the first party, the second party's commitment to buy and resell the goods, and the purchase agreement with an installment payment system (Adam, 2021).

The provisions regarding the parties involved in a *murabahah* contract, namely the seller and the buyer, stipulate that an Islamic bank, as the seller, may request an upfront payment from the customer, who as the buyer. Additionally, the bank is permitted to request collateral in the form of goods that can be held by the bank. The Islamic bank also has the right to impose penalties, in the form of fines, on the customer who delays their obligations despite having the financial capability to settle them. These provisions ensure that the transaction remains fair and aligned with Islamic principles while protecting the rights and interests of both parties (Adam, 2021).

According to Fatwa DSN-MUI No. 111/DSN-MUI/IX/2017, the object of the contract in a *murabahah* transaction can be carried out in two ways, without an order and based on an order. In a *murabahah* without an order, the Islamic bank acts as the seller of goods acquired without any request from the customer. On the other hand, in a *murabahah* based on an order, the Islamic bank acquires the goods only after receiving a request or order from the customer and then resells the goods to the customer. These two types of transactions reflect different approaches in terms of the bank's involvement in acquiring the goods and the role of the customer's request (Dewan Syariah Nasional - Majelis Ulama Indonesia, 2000).

The general provisions that must be fulfilled in both the *bai' al-murabahah al-'adiyyah* and *bai' al-murabahah li al-amir bi al-syira* contracts are as follows. *First*, the contract must be clearly stated, unambiguous, and understandable to both parties, i.e., the seller and the buyer. *Second*, the contract can be made either orally or in writing, but it must comply with the principles of sharia. *Third*, the agreement must include the initial price of the goods, the margin or profit taken by the seller, as well as the final sale price to the buyer. These conditions ensure that the *murabahah* transaction is transparent, fair, and in accordance with Islamic law (Adam, 2021).

The recognition of *murabahah* profit by merchants, known as "*al-tujjar*", can be done proportionally, as long as it aligns with the customary practices (*'urf*) commonly accepted among traders. This ensures that the practice is accepted and considered

reasonable in sales transactions. However, there is a downside if profit recognition does not follow formal rules or standards, as it may lead to uncertainty or disputes. On the other hand, this approach provides flexibility for merchants to adjust profit margins based on dynamic market conditions. Meanwhile, in the context of Islamic financial institutions, *murabahah* profit recognition can be done either proportionally or using an annuity method, as long as it complies with the customary practices in Islamic financial institutions environment. The selection of a profit recognition method for *murabahah* in Islamic financial institutions must consider the benefits for the growth of the institution. During periods of growth, the annuity method is considered more advantageous and appropriate for Islamic financial institutions. However, if an Islamic financial institutions uses the annuity method, the profit portion must be recognized throughout the installment period and cannot be fully recognized before the *murabahah* financing debt is paid off by the customer (Dewan Syariah Nasional - Majelis Ulama Indonesia, 2020).

In practice, the recognition of profit in a *murabahah* contract is crucial to ensure transparency, fairness, and sharia compliance. Fatwa DSN-MUI provides guidelines for Islamic financial institutions regarding how the profits from *murabahah* transactions should be recognized. This *fatwa* emphasizes the principle of transparency in determining the profit margin, as well as the importance of clarity in the contract to avoid any element of uncertainty (*gharar*) that could lead to injustice for either party. Sharia-compliant profit recognition must ensure that the customer understands the amount of profit margin taken by the bank and the method of payment. According to Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012, there are two methods for recognizing the profit of *murabahah* financing. *First*, proportional method (*thariqah mubasyirah*) is the recognition of profit done proportionally based on the receivable amount (selling price, *tsaman*) that has been collected by multiplying the profit percentage with the receivable amount that has been collected (*al-atman al-muhashshalah*). *Second*, annuity method (*thariqah al-hisab al-tanazuliyah / thariqah al-tanaqushiyyah*) is the recognition of profit done proportionally on the remaining principal amount that has not been collected by multiplying the profit percentage with the remaining principal amount (*al-atman al-mutabaqqiyah*) (Pardiansyah & Najib, 2022).

The methods for profit recognition in *murabahah* financing, according to Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012, emphasize that the profit from *murabahah* must be recognized proportionally and gradually in accordance with the financing or installment period agreed upon. In a *murabahah* contract, the Islamic bank purchases the goods needed by the customer and then resells them with an added profit margin over the cost price. Payments are made in installments, and the bank's profit is

recognized as each installment is paid. This profit recognition is not done all at once at the beginning of the contract, but rather proportionally in line with each installment received by the bank during the contract period (Pardiansyah & Najib, 2022).

This approach reflects the principle of fairness, where the bank's profit is only recognized when the customer makes a payment. Thus, the bank cannot recognize the entire profit at the beginning of the transaction, but rather gradually in accordance with the realization of the customer's payments. This method also avoids uncertainty (*gharar*) and ensures transparency in financial management. For example, if the customer is paying in 10 installments, each time the customer makes a payment, the bank will recognize a portion of the profit corresponding to the payment made. This method differs from the conventional system, which often recognizes revenue upfront. By adhering to this principle, the Islamic bank ensures that profit recognition is in line with sharia, which emphasizes fairness, transparency, and the avoidance of *riba*.

PSAK 102 regulates the recognition and recording of *murabahah* transactions in the financial statements of Islamic banking. PSAK 102 aims to provide transparent and consistent guidelines in reporting profits from *murabahah* transactions, while ensuring that the process aligns with sharia principles. PSAK 102 stipulates that when a *murabahah* transaction is recorded, there must be a clear distinction between the cost of the goods and the profit margin in the financial statements. The cost price is recognized as an asset in the form of *murabahah* receivables, while the profit margin is recognized gradually as income, in line with the installment payments made by the customer. PSAK 102 specifies that profit recognition in *murabahah* is done proportionally based on the completion of the contract. This means that the profit (*margin*) is recognized as the customer makes installment payments. The profit is recognized gradually over the term of the *murabahah* contract. In other words, the profit margin will be recognized in the profit and loss statement proportionally to the remaining principal balance of the financing (Dewan Standar Akuntansi Syariah Ikatan Akuntan Indonesia, 2019).

PSAK 102 regulates profit recognition in *murabahah* using the proportional method. The annuity method is not specifically mentioned in PSAK 102. The annuity method is a profit recognition approach where installment payments are made in fixed amounts over each period, but the composition of these payments varies between the principal and the profit margin. Typically, at the beginning of the period, the profit margin portion of the installment is larger, while the principal portion is smaller. Over time, the portion for the principal increases, and the profit margin portion decreases (Sugiarti, Fery, Aulia, & Kustiawati, 2022).

In ISAK 101, which is an interpretation or guideline issued by the Financial Accounting Standards Board (DSAK) to provide further explanation on the application of existing financial accounting standards, it provides clarification regarding the recognition of *murabahah* revenue with deferred payments and without significant risks related to inventory ownership. According to ISAK 101, the annuity method referred to in Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012 is termed as "*Effective Revenue*". This term emphasizes the recognition of revenue based on the actual financial flow or payments made over the period, aligning with the principle of matching revenue with the corresponding expenses and actual payments received (Dewan Standar Akuntansi Syariah Ikatan Akuntan Indonesia, 2019).

This research provides a significant contribution by clarifying the differences and compatibility between the *murabahah* profit recognition methods based on Fatwa DSN-MUI and PSAK 102, serving as a reference for Islamic financial institutions in selecting appropriate methods that ensure transparency, fairness, and sharia compliance. The significance of this research lies in enhancing the understanding of sharia accounting practices and their application in Islamic banking, while recommending the need for dissemination and adjustment of accounting systems to align with existing standards and *fatwa*. Furthermore, this research opens opportunities for further research on the impact of profit recognition methods on financial performance and customer satisfaction.

## Conclusion

Based on the research of Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012 and PSAK 102 (2019 revision), there are two main methods for recognizing profits in *murabahah* financing, the proportional method and the annuity method. The proportional method is primarily regulated under PSAK 102 as an accounting standard that emphasizes gradual profit recognition in line with installment repayments. Meanwhile, the annuity method, regulated by the Fatwa DSN-MUI, offers flexibility in adjusting profit margins based on the outstanding principal balance. Although the annuity method is not explicitly covered in PSAK 102, it is practically applied in installment calculations for *murabahah* financing products in Islamic banking. According to ISAK 101, the annuity method referred to in Fatwa DSN-MUI No. 84/DSN-MUI/XII/2012 is termed "*Effective Revenue*", emphasizing revenue recognition aligned with actual cash flows. The choice of profit recognition method should consider compliance with sharia principles, clarity of contract terms, and the operational conditions of Islamic financial institutions. Proportional and transparent profit recognition helps avoid uncertainty (*gharar*) and injustice for both customers and banks.

## References

- AAOIFI (Accounting and Auditing Organizations for Islamic Financial Institutions). (n.d.). *Standar 8 tentang Murabahah*.
- Adam, P. (2021). *Fikih Muamalah Kontemporer: Perkembangan Akad-Akad dalam Hukum Ekonomi Syariah*. Inteligencia Media.
- Al-Haddad, U., & Rahman, M. F. (2021). *Metode Anuitas dalam Fatwa Dewan Syariah Nasional No: 84/DSN-MUI/XII/2012 tentang Metode Pengakuan Keuntungan Pembiayaan Murabahah di Lembaga Keuangan Syariah*. Fakultas Syariah dan Hukum Universitas Islam Negeri Syarif Hidayatullah Jakarta.
- Alfiani, Anwar, & Darwanto. (2018). Analisis Pembiayaan Murabahah pada BMT (Studi Kasus pada BMT Aman Utama Jepara). *Jesya: Jurnal Ekonomi dan Ekonomi Syariah*, 1(2), 69-80.
- Andrianto, & Firmansyah, A. (2019). *Manajemen Bank Syariah (Implementansi Teori dan Praktek)*. CV. Penerbit Qiara Media.
- Anisa, F., Prawoto, I., & Sunarya, F. R. (2023). Implementasi Akad Murabahah pada Produk Pembiayaan di Lembaga Keuangan Non-Bank (Studi Kasus BMT Cahaya Kebajikan). *Eksisbank*, 7(1), 80-97.
- Bari, F. (2024). Retrieved from [https://islamweb.net/ar/library/index.php?page=bookcontents&idfrom=3748&idto=4086&bk\\_no=52&ID=1293](https://islamweb.net/ar/library/index.php?page=bookcontents&idfrom=3748&idto=4086&bk_no=52&ID=1293)
- Dewan Standar Akuntansi Syariah Ikatan Akuntan Indonesia. (2019). *Draft Eksposur ISAK 101: Pengakuan Pendapatan Murabahah Tangguh Tanpa Risiko Signifikan Terkait Kepemilikan Persediaan*. Dewan Standar Akuntansi Syariah Ikatan Akuntan Indonesia.
- Dewan Syariah Nasional - Majelis Ulama Indonesia. (2000). *Fatwa DSN-MUI No: 04/DSN-MUI/IV/2000 Tentang Murabahah*. Majelis Ulama Indonesia.
- . (2020). *Himpunan Intisari Fatwa*. Dewan Syariah Nasional - Majelis Ulama Indonesia.
- Eliza, A. (2022). Tinjauan Atas PSAK 102 (Revisi 2019) dan PSAK 102 (Revisi 2016) Tentang Akuntansi Murabahah. *Jurnal Ilmiah Ekonomi Islam*, 8(3), 2882-2892.
- Fajri, K., Marjulin, & Busra. (2023). Evaluation of Murabahah Contract from a Sharia Perspective at BPRS in Aceh Province. *International Journal of Scientific Research and Management (IJSRM)*, 11(12), 5527-5539.
- Hasan, R., Hassan, M., & Aliyu, S. (2020). Fintech and Islamic Finance: Literature Review and Research Agenda. *International Journal of Islamic Economics and Finance (IJIEF)*, 13(1), 35-51.
- Ibrahim, A., & Salam, A. J. (2021). A Comparative Analysis of DSN-MUI Fatwas Regarding Murabahah Contract and the Real Context Application (A Study at

- Islamic Banking in Aceh). *Samarah: Jurnal Hukum Keluarga dan Hukum Islam*, 5(1), 372-400.
- Junaidi, A. (2024). Tamwil Bi Al-Murabahah di Lembaga Keuangan Syariah: Analisis Fatwa No. 84/DSN-MUI/XII/2012, PSAK 102, PSAK 105, dan Pedoman OJK. *Indonesian Research Journal on Education*, 4(3), 1225-1229.
- Nurnasrina & Putra. (2018). *Manajemen Pembiayaan Bank Syariah*. Cahaya Firdaus.
- Nursyamsi, R., Nakhwatunnisa, H., & Widagdo, R. (2025). Evaluation of PSAK 102 Implementation in Murabahah Financing Accounting: A Case Study of Two Sharia Cooperatives. *Jeksyah: Islamic Economics Journal*, 5(1), 63-72.
- Oktafia, R., & Sukma, N. Q. (2020). *Akuntansi Perbankan Syariah*. UMSIDA Press .
- Otoritas Jasa Keuangan. (2023). *Laporan Perkembangan Keuangan Syariah Indonesia 2023*. Bank Syariah Indonesia.
- Pardiansyah, E., & Najib, M. A. (2022). *Teori dan Implementasi Produk Keuangan Syariah: Edisi Produk Perbankan Syariah*. Media Sains Indonesia.
- Rudianto, T., Fauziah, S. R., & Sovia, R. (2023). Pengakuan dan Pengukuran Pendapatan Sewa Kamar pada Alhamra Guest House. *Jurnal Ilmial Akuntansi*, 10(1), 13-24.
- Shobirin. (2015). Jual Beli dalam Pandangan Islam. *Jurnal Bisnis dan Manajemen Islam*, 3(2), 239-261.
- Sihotang, M. K. (2021). Pengaruh Pembiayaan Murabahah Terhadap Pendapatan UMKM pada BMT Amanah Ray. *Proceding Seminar Nasional Kewirausahaan*, 2(1), 1220-1229.
- Sugiarti, A., Fery, T. S., Aulia, Y., & Kustiawati, D. (2022). Analisis Perbedaan Penggunaan Metode Anuitas dan Proporsional Murabahah pada Bank Syariah. *Comserva*, 2(8), 1277-1287.
- Tuzzuhro, F., Rozaini, N., & Yusuf, M. (2023). Perkembangan Perbankan Syariah di Indonesia. *PeKA: Jurnal Pendidikan Ekonomi Akuntansi*, 11(2), 78-87.
- Utari, S. F., Tara, M. D., & Amdanir, R. (2025). Konsep Laba dan Pengakuan Pendapatan Merupakan Suatu Kajisan. *Jurnal Akuntansi, Keuangan, Perpajakan dan Tata Kelola Perusahaan*, 2(3), 853-864.
- Wardiono, K. (2021). *Baitul Maal Wat-Tamwil dan Kontra-Hegemoni*. Muhammadiyah Univesity Press.
- Wulandari, P., Putri, N. I., Kassim, S., & Sulung, L. A. (2016). Contract Agreement Model for Murabahah Financing in Indonesia Islamic Banking. *International Journal of Islamic and Middle Eastern Finance and Management*, 9(2), 204-221.

Zainuddin, & Khoiriyah. (2020). Analisis Penerapan Akuntansi Syari'ah pada Pembiayaan Murabahah dengan PSAK 102 di BPRS Bhakti Sumekar Cabang Bandaran Pamekasan. *Iqtisodina*, 3(2), 9-36.