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Research Article

Ahmadi & Co. Syirkah Pattern on Midai Island: A Study of Islamic Economic Concept Based on Partnership and Profit Sharing

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Abstract
This study aims to examine the syirkah pattern implemented by the Ahmadi & Co Union on Midai Island from its founding in 1906 until its decline at the end of the 20th century. The partnership pattern between capital owners and plantation managers reflects the implementation of syirkah al-muzara'ah and syirkah al-musaqah in classical Islamic economic practices. This study uses a descriptive qualitative approach with a case study method. The results show that the Ahmadi & Co Union successfully implemented an Islamic economic system based on profit sharing and kinship, but experienced decline due to weak legal documentation and internal conflicts between heir families. This study contributes to the study of cooperative revitalization based on sharia values in Indonesia's border regions.

Keywords: Islamic Economics, Sharia Cooperatives, Musaqah and Muzara'ah

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INTRODUCTION

Islamic economics offers a fair and transparent partnership concept through the principle of syirkah (business partnership) as an alternative to capitalist and usurious systems. One traditional application of this concept can be found in the history of the Ahmadi & Co Union, the oldest cooperative concept established on Midai Island, and even in Indonesia, since

1906. With a cooperative system between landowners and plantation managers, this sirkah or cooperative developed rapidly in the plantation and trade sectors. However, over time, this glory faded (Raja Kamal & Santhosh, 2024; Sarjana et al., 2024). This study attempts to recapture the lessons learned from the Ahmadi & Co Union syirkah model as an effort to revitalize sharia cooperatives in border areas.

Midai Island, as one of the islands in Natuna Regency, has a rich history of people's economy, one of which is through the existence of the Ahmadi Co. Cooperative. This cooperative is known to have successfully implemented the syirkah pattern (sharia-based partnership) which has had a significant impact on the local community's economy, especially from the early days of its establishment until its heyday.

Syirkah, as a form of business cooperation in Islam, is known to be based on the principles of justice, transparency, and the sharing of risks and profits. However, the actual practice of syirkah in the context of local cooperatives like Ahmadi Co. in Midai has rarely been studied in depth (Falatehan et al., 2023; Rusdiyono & Mu'allim, 2022). This study seeks to further explore the dynamics of the syirkah pattern used by the Ahmadi Co. Cooperative, the factors supporting its success, and the social and religious values that shape it.

In its early days, Ahmadi & Co represented a local economic force based on aristocratic families with a collective vision of building the independence of the Midai Island community. Founded in 1906 by five to seven extended families with a combined capital of 64,500 Strait Dollars, the cooperative operated in coconut, clove, rubber, and copra plantations, and expanded into the trade sector (Qoyum & Ardiansyah, 2025; Šabotić, 2023). The plantation management team consisted of local community members known as anak semang (sisters), who carried out production activities in a cooperative pattern based on the principles of syirkah (company).

During its heyday, particularly between 1906 and the 1970s, Ahmadi & Co. emerged as a major economic force on Midai Island. Its success was driven by several factors, including the cohesiveness of its extended family, a high level of discipline, and access to regional trade, even to Singapore (Arifin et al., 2023; Firdaus et al., 2022). Strong leadership also played a crucial role in maintaining business continuity, as demonstrated during the reigns of Raja Haji Ahmad and Raja Haji Ali, who were known as unifying figures and driving forces behind the cooperative.

During this golden period, Ahmadi & Co. expanded its assets beyond Midai Island. It owned properties and business networks in Sedanau, Pulau Tiga, Singapore, and even Mecca. The cooperative also had a representative physical office and became a hub for community economic activity at the time.

However, by the late 1970s, signs of decline began to emerge. The loss of collective spirit and family cohesion, the lack of official documentation of share ownership, and conflicts between heirs led to fragmented ownership and a lack of integration in asset management. Without a solid institutional framework and a sound record-keeping system, cooperative assets were gradually diminished due to private sales, individual ownership, and unclear land rights.

Today, Ahmadi & Co. remains only a fraction of its former glory. Physical assets, such as the cooperative's gardens and buildings, have largely been converted or even sold. Nevertheless, some descendants of the founding family still hold hope of revitalizing the cooperative, with the spirit of reviving the Islamic economic values that once formed the

organization's foundation. Major challenges include the lack of formal legal documentation, and the unresolved claims of the rights of the foster children and heirs.

By studying the dynamics and transformation of Ahmadi & Co over time, this research aims not only to reconstruct the historical traces of the local Islamic economy, but also as a reflection for the development of more established and sustainable sharia cooperatives in border areas such as Midai Island.

RESEARCH METHODS

Formulation of the problem

a. What kind of partnership pattern was implemented by the Ahmadi Cooperative in the early days of its establishment?
b. What factors drive the success of this cooperative based on the syirkah approach?
c. What is the role of local and religious values in shaping cooperation patterns in the Ahmadi Co. cooperative?

Research purposes

a. Identifying the syirkah pattern implemented by the Ahmadi Cooperative from the early days to its heyday.
b. Analyzing the supporting factors for the success of syirkah-based cooperatives.
c. Understanding the socio-religious values that color this cooperative practice.

Research approach

This research uses a descriptive qualitative approach with a case study method.(Sugiyono, 2017)which means the main focus is to deeply explore a particular phenomenon or event in the context of real life, in this case the practice of syirkah at Ahmadi & Co on Midai Island.

The data collection techniques use:

a. In-depth interview
    1) The heirs of the founder of Ahmadi & Co to explore the history, values and practices of the family business that was inherited.
    2) The local community of Midai Island, to obtain the community's views on the existence and influence of Ahmadi & Co in the local social and economic context.
b. Participatory observation

    Researchers directly observed the land, physical assets, and social interactions that are still related to the continuity or traces of Ahmadi & Co. This observation is important to understand the real context and visual evidence of the existence of syirkah practices.
c. Documentation study
    1) **Family archives and documents**such as wills, transaction records, or ownership documents.
    2) **Oral history**from families and communities who know the story of the founder of Ahmadi & Co.

THEORETICAL BASIS

A. Islamic Economics

The science that studies how each household or society manages the resources they have to meet their needs is called economics. A more popular definition often used to describe economics is (Fuady, 2021; Tohari, 2021): "a branch of social science that specifically studies the behavior of humans or groups in their efforts to meet relatively unlimited needs, with limited means of satisfying those needs."

Islamic economics in Arabic is termed al-iqtishad al-Islami. Literally, al-iqtishad means moderation and justice. This concept of moderation and justice is found frequently in the Quran, including "And be moderate in your walk" (Luqman: 19). It refers to a person who acts honestly, uprightly, and does not deviate from the truth.

The word "economics" comes from the Greek words oikos and nomos. Oikos means household, while nomos means to manage. Therefore, broadly speaking, "economics" is defined as household rules or household management. In reality, "economics" refers not only to a family's household but can also refer to the economy of a village, city, or even a country.

From the explanation above, it can be concluded that what is meant by Islamic economics is a system that applies economic principles in accordance with Islamic teachings, to every economic activity that aims to create goods and services to fulfill human needs.

In applying syirkah in the activities of Ahmadi & Co. syirkah, in this theory, syirkah in Arabic comes from the word syarika (violence), yasyraku (violence), syarikan/syirkatan/syarikatan (mashdar/basic word): meaning to become an ally or union. Meanwhile, according to the original Arabic meaning (etymological meaning), syirkah means mixing two or more parts in such a way that one part can no longer be distinguished from the other (Bathara et al., 2023; Chaniago et al., 2024). The meaning of syirkah in terms of Islamic jurisprudence scholars is:

1. According to the Syafi'i school of thought, partnership is the permanent right of something to two or more people, jointly (Siregar et al., 2025; Yusuf et al., 2025).
2. According to the Maliki school of thought, syirkah is permission to utilize (tasharruf) assets owned by two people jointly by both of them, namely both of them allow one of them to utilize the assets belonging to both of them, but each has the right to tasharruf.
3. According to the Hanafi school of thought, syirkah is a mixture of two or more goods, where it is impossible to distinguish between the two (when they are mixed).

Looking at several definitions from scholars, it can be concluded that syirkah is a collaboration between two or more people who have the same rights in managing and utilizing assets owned by both or more people to conduct business, with profits and losses borne together according to the predetermined agreement.(Taufiqurrahman, 2023)According to the Hambali school of thought, syirkah is: "Rights (authority) or management of assets (tasharruf) (Nurhikma et al., 2021; Yusuf et al., 2025)

B. Al-Muzara'ah Partnership

Muzaraah is a form of cooperation between landowners and workers, where one party is the owner who does not have the ability or opportunity to work the land, while the other party has the ability and opportunity to manage the land, but does not own the land.

This cooperation is between landowners and workers, where the harvest is divided according to an agreement.

The term muzara'ah comes from the root word zara'a, which means to sow, plant, and scatter seeds. The word muzara'ah is not found in the Quran, but the derivative form of the word zara'a is found 7 (seven) times, which means planting. According to the term, there are many meanings, among the most common definitions is that muzara'ah is a collaboration between a landowner and a tenant (musta'jir) who cultivates the land, the distribution of the results is carried out with a ratio of one-third, one-quarter, or according to an agreement with the condition that the ratio of each party's share is known and there are no conditions that make it fasid. (Adhariani, 2022; El Yanboiy, 2024) According to most Islamic jurists (fuqaha), cooperation in the form of muzara'ah is permissible.

Some of the Pillars and Conditions of Muzara'ah consist of three elements, namely: Landowner, namely the person who owns agricultural land to be cultivated by the tenant farmer, Tenant farmer, namely the person who provides labor to cultivate the agricultural land, Object of the contract, namely between the benefits of the land and the results of the farmer's work. If the seeds come from the farmer then the object is the benefits of the land and if the seeds come from the land owner then the object is the results of the farmer's work. Meanwhile, the Conditions of Muzara'ah According to Experts are as follows:

a. Terms of aqid (person who enters into the contract).
b. The parties to the contract must be legally competent (reasonable and mature).

Therefore, the muzara'ah contract is invalid if it is carried out by crazy people and children who are not yet mumayyiz.

The conditions with the first object of muzara'ah are that the land owner provides land and seeds, while the cultivator provides land and seeds, while the cultivator provides tools and work (for farming), the law is valid and the object of the muzara'ah contract is the cultivator's services. Second, the owner only provides land, while the cultivator provides seeds, tools, work, the law is valid and the object of the contract is the benefit of the land. Third, the owner provides land, tools, and seeds, while the cultivator only works, the law is valid and the object of the contract is the farmer's services (Puspitasari et al., 2023; Roziq et al., 2022). Fourth, the land owner provides land and tools, while the cultivator provides seeds and work, then this contract is invalid.

Some forms of processing that are considered prohibited by experts are:

a. A form of agreement that stipulates a certain amount of produce that must be given to the landowner, namely a condition that determines that whatever the yield obtained, the landowner will receive five/tenths of the maund of the harvest.
b. If only certain parts of the land are productive, for example the northern part/southern part and so on, then these parts are allocated to the land owner.
c. If the harvest is located in a specific area, for example around a river or in a sunny area, then the harvest of that area of land is kept for the landowner. All forms of such cultivation are considered forbidden because the portion for one party has been temporarily determined. The share of the other party is still in doubt, or the distribution for both depends on good or bad luck so that one party loses.
d. Any other harvest (other than that grown in the fields or gardens) must be paid by one party in addition to the proceeds from the land.(Hidayatullah et al., 2023)

C. Al-Musaqah Partnership

According to linguistic understanding, Musaqah is a masdar form of the root word As-Saqyu.(Harahap, 2015). The definition is hiring someone to care for and maintain a date palm or grape or other garden in exchange for a specified share of the produce. The definition of musaqah according to Islamic jurists is handing over trees, whether planted or not, along with a plot of land to someone who plants and cares for them on that land (such as watering and so on until they bear fruit). The worker then receives an agreed-upon share of the fruit produced, while the remainder goes to the owner.(Al-Fauzan Saleh, 2006).

Musyaqah is a contract (transaction) between a garden or plant owner and a manager (cultivator) to maintain and care for the garden or plants for a certain period until the plants bear fruit. Scholars define musyaqah as a contract for handing over a garden (trees) to a farmer to cultivate with the stipulation that the fruits (yield) are shared by both (the owner and the farmer). The cooperation between the garden owner and the manager to care for existing plants is based on a profit-sharing system.

Another definition was put forward by Musthafa Murad in his book Minhajul Mukmin: Musaqot is giving a date palm or other tree orchard to someone who is willing to water, maintain and manage it by receiving wages in the form of a certain portion of the fruit (Maulana et al., 2025; Wisandani et al., 2025).

In terms of language, musaqah is derived from the word al-saqah, which refers to someone working on a tamarind tree, grapevine (taking care of it), or other trees that bring benefits and receiving a certain share of the results as compensation.(Suhendi, 2005).

According to terminology, musaqah is a contract for the maintenance of crops (agriculture) and other things under certain conditions. According to the Malikiyah, al-musaqah is something that grows on the ground. It is divided into five types:

a. These trees have strong roots (are permanent) and bear fruit. The fruit is picked and the tree remains there for a long time, for example, grapevines and olive trees.
b. These trees have permanent roots, but do not bear fruit like hardwood, rubber, and teak trees.
c. These trees do not have strong roots, but they bear fruit and can be picked.
d. These trees do not have strong roots and do not have fruit to pick, but they have useful flowers, such as roses.
e. Trees that are used for their green and wet leaves, not their fruit, like ornamental plants planted in yards and other places.

This musāqāh is a form of cooperation between the farmer who owns the garden and the farmer who works with the aim that the garden is maintained and cared for so that it produces maximum results. Then everything produced by the second party is a joint right between the owner and the farmer according to the agreement they made, the farmer is called musāqi. And the other party is called the owner of the tree, which is referred to as the word tree in this case is: Everything that is planted so that it can last for one year or more, for an unspecified time and ends in cutting/felling. Whether the tree bears fruit or not (Irmadariyani et al., 2022; Kususiyanah et al., 2021).

The conditions for this musaqah are:

1) The location and number of other gardens and trees must be clear.
2) The part that should be given to the manager should also be clear.

3) The manager must do everything that must be done to improve the quality of the date palm plantation.
4) If the land has to be taxed, then it is the owner's responsibility.
5) As for zakat, it is obligatory for anyone whose share reaches the zakat nisab, both the manager and the owner of the property.(Mustafa Murad, 2011)

According to Hanafi scholars, the pillars of musaqah are ijab and qabul (contract of agreement). Only the farmer is the one who does the work. Malik scholars believe that ijab and qabul do not involve work, but rather must be verbalized. According to Hanafi scholars, qabul in musaqah, like muzara'ah, does not require verbalization; it is sufficient to work on the land. Meanwhile, Shafi'iyah scholars stipulate that qabul must be verbalized and the provisions are based on general practice.(Harahap, 2015).

D. Sharia Cooperative

Sharia Cooperatives in Indonesia have developed as a crucial pillar of the Islamic financial system, based on Islamic principles such as justice, cooperation, and equality. These cooperatives were established to provide Sharia-compliant financial solutions, free from riba (usury), gharar (uncertainty), and maysir (speculation), which are contrary to Islamic law. Law No. 25 of 1992 concerning Cooperatives defines a cooperative as a business entity comprised of individuals or legal entities whose activities are based on cooperative principles and a family-oriented approach. Sharia Cooperatives are more specific in adhering to Sharia financial principles, which encompass not only savings and loans but also the management of zakat (alms), infaq (infaq), sedekah (alms), and waqf (waqf), key elements of the Islamic economic system (Kismawadi, 2023; Mutiarni et al., 2023)**.**

Ahmad Ifham stated that sharia cooperatives encompass business activities that are lawful, good, beneficial (thayib), and profitable, with a profit-sharing system and free from usury. To fulfill their functions and roles, sharia cooperatives operate as outlined in the cooperative business certification. Businesses conducted by sharia cooperatives must comply with applicable laws and regulations.

If we examine several theories and expert opinions in the field of Islamic economics/banking, the crucial point in Islamic cooperatives lies in the standard operating procedure (SOP). This is because, at the normative level, when drafting and executing contracts, there are already implementation and wording instructions available from various sources. Even contract templates can be obtained from the Sharia Cooperatives Association (Gakopsyah), whose content and format are the result of expert economic ijtihad. Meanwhile, the process of determining profits and profit sharing must comply with procedures agreed upon and approved by the Sharia Supervisory Board.

The objectives of Islamic cooperatives according to Nur S. Buchori are to improve the economic welfare of its members in accordance with Islamic norms and morals, to create brotherhood and justice among members, to distribute income and wealth equally among members based on their contributions, to provide personal freedom in social welfare based on the understanding that humans were created only to submit to Allah, to improve the welfare of members in particular and society in general and to contribute to building a just economic order in accordance with Islamic principles.

Sharia cooperatives are a type of conventional cooperative that adheres to the principles of cooperation or musyarakah, which align with Islamic law and the economic

struggles of the Prophet and his companions. The principles of Sharia cooperation are based on the concept of Syirkah Mufawadhah, a business run jointly by two or more people, with each member contributing an equal amount of money to the pot and participating equally in the joint venture. Each partner is dependent on the other for trust and obligations. It is not uncommon for one partner to make larger withdrawals and have a larger profit margin than the other (Jihad et al., 2024; Safittri & Riyaldi, 2022).

RESULTS AND DISCUSSION

The establishment**Ahmadi & Co Company**on Midai Island cannot be separated from the central role of a prominent local figure, namely**King Alias**, who pioneered the opening of Midai Island as a residential area and center of economic activity for the Malay community in the early 20th century. In the early days of the island's opening, all aspects of community life, including government administration and economic activities such as the copra trade, the coastal region's primary commodity at the time, were handled directly by King Alias himself. This was possible because the community's living conditions were still very simple, the population was relatively small, and economic activities had not yet developed into complex ones.

However, over time, Midai Island experienced significant population growth and economic growth, particularly in the copra trade, which began to attract the interest of outside traders and businesspeople (Prasetio et al., 2021; Savirani et al., 2024). This situation necessitated a more systematic division of labor, as the scale of the business no longer allowed for direct management by one person. In this context, King Alias continued to serve as head of the local government, historically known as the first sub-district head of Midai Island, while business and trade affairs were handed over to a younger generation of nobles with greater energy and extensive economic networks.

In response to this challenge, a group of sons of the king and Malay nobility of Midai, descendants of King Alias and several other elite families, formed a joint venture known as Ahmadi & Co, or in Arabic, Asy-Syirkah al-Ahmadiyyah. This business association was officially established in 1906 and became the initial symbol of the transformation of the Midai community from a simple community to a modern, organized trading community that remained based on traditional and religious values.

Syarikat Ahmadi & Co. was founded by five to seven local aristocratic families, and raised an initial capital of 64,500 Straits Dollars, a very large sum by the standards of the early 20th century, reflecting the high level of trust, economic solidarity, and strong social capital among the Midai Malay aristocratic families. This capital was then invested in several key business units, namely coconut, clove, and rubber plantations, which are superior commodities with high value in regional and international markets.

The pinnacle of recognition for the Company's success came in 1949, when Mohammad Hatta, Vice President of the Republic of Indonesia and known as the Father of Indonesian Cooperatives, visited Midai Island. This visit was not without reason, but rather a form of recognition of the economic progress of the Midai community, which was managed through a collective business structure based on local and Islamic values. The fact that a small island in the middle of the border sea could attract the attention of a national figure of Hatta's caliber demonstrated that Syarikat Ahmadi & Co was no ordinary business entity, but rather a symbol

of the success of indigenous communities in creating sustainable economic independence



deeply rooted in ancestral values.

Image: Ahmadi & Co Building

The following is the leadership of the Ahmadi & Co Midai Company from the beginning - now

1. Raja Haji Ahmad bin Raja Haji Umar (1906–1912); Founder and first leader. He was a key figure in raising initial capital and establishing the profit-sharing system (syirkah). He led the initial expansion into the coconut plantation sector.
2. Raja Ali bin Raja Muhammad Tengku Nong (aka Tengku Selat / Engku Ali); Continued to lead after Raja Haji Ahmad died. Famous for his diplomatic approach in establishing trade relations with Singapore.
3. Haji Wan Abdullah; A religious figure who strengthened the foundations of sharia in company governance. He introduced the musaqah and muzara'ah approaches to the distribution of garden produce.
4. King Ali bin King Muhammad Said; Strengthened the internalization of trade and asset recording. Introduced many cooperative administrative recording systems.
5. King M. Arif bin King M. Ja'afar; Played an important role in expanding the market for plantation products outside Midai and establishing a coconut storage warehouse in the port area.
6. Wan Abdurrahim bin Haji Wan Abdullah; The son of Haji Wan Abdullah, continues his father's vision of strengthening Islamic values and active community involvement in joint ventures.
7. King Halid bin King Umar; His leadership marked a period of stability after the economic crisis at the beginning of independence. He reorganized the financial structure and maintained foreign assets.
8. King Ahmad Benud (aka King Said); Reopened business units that had been dormant due to national political turmoil. Encouraged the regeneration of leadership cadres within the royal family.
9. Raja Bakar bin Raja Ahmad Benud (alias Raja Bakar / Abu Bakar); Continuing his father's business and attempting to modernize management. However, he faced challenges such as weak interest from the younger generation and market pressures.

10. Haji Wan Muhammad Saghir bin Haji Wan Abdullah (alias Haji Dil); An important figure who re-strengthened the spirit of partnership and social solidarity among members. He rebuilt communication across families that had been strained.
11. King Husin bin King Sulaiman bin King Hitam; Focused on re-managing the remaining assets and re-inventorying the scattered gardens.
12. Raja Wok; His leadership was short, but he was known as a mediator who maintained internal stability amidst management conflicts.
13. King Adnan bin King Hasan; Acts as a bridge between the old and new generations. Promotes transparency and the involvement of young people of noble descent in organizational processes.
14. Raja Bakar bin Raja Ahmad Benut (returned to office); Re-executed leadership during the transition period, strengthened the noble values of the company and mediated differences between members.
15. Raja Ahmad Taher bin Raja Abdurrahman (aka Raja Mat Api); The name "Mat Api" reflects his burning enthusiasm to revive the company's glory. Become a driving force for the economic revitalization of the company's family.
16. Raja Muhammad Zen bin Raja Zainal (2012–2017, died); The last leader before the hiatus. A humble figure who tries to save the company's remaining assets. Died while still in office.
17. Profile and figure of Raja Wandi bin Raja Halid bin Raja Umar (2017 – present); 17th leader of Syarikat Ahmadi & Co Midai (2017–present), with Full Name: Raja Afri Wandi bin Raja Halid bin Raja Umar, Place of Birth: Midai Island, Natuna Regency, Year of Birth: 1974, Status: Active leader of Syarikat Ahmadi & Co Midai, Honorary Title: Heir to the Midai Malay nobility, Education: Local religious and traditional education; independent learning in traditional business systems and Islamic law from father and Midai traditional figures, Family Background: Son of Raja Halid bin Raja Umar, 7th generation leader of the Ahmadi & Co Company.

A. The syirkah pattern applied

The syirkah system implemented by Syarikat Ahmadi & Co. is a Sharia-based economic legacy that has endured since 1906. Its sustainability for over a century demonstrates that this model is not only relevant to the past but also adapts to changing times. Historically, this model emerged among the Malay community of Midai Island, which has strong customary ties, allowing Islamic principles to be integrated with local traditions without causing conflict. The fact that this system persisted through the 17th leadership demonstrates the continuity of values and systems that have been passed down through generations.

From a sociological perspective, this pattern emphasizes the role of family values, trust, and mutual cooperation as the foundation of the partnership between the company and its tenants (anak semang). This relationship is built not solely on a written contract, but on complete trust maintained through intense social interaction. The absence of interference from banks or modern formal institutions creates a self-sufficient, simple, and community-based economic mechanism, thereby strengthening social solidarity within the community.

The Ahmadi & Co. partnership model aligns with the practices of the Prophet Muhammad (peace be upon him) with the people of Khaibar, as narrated in a valid

hadith (Al-Bukhari No. 2329). This provides strong religious legitimacy, as the form of cooperation implemented complies with the principles of Islamic jurisprudence.

In economic activities, particularly in the agriculture and plantation sectors, Ahmadi & Co implements two main forms of partnership: first, the Muzara'ah partnership, where the owner provides the land, the cultivator provides labor and seeds, and the results are shared according to an agreed ratio (e.g., 50:50). Second, the Musaqah partnership, where the owner provides the plants that have grown, the cultivator cares for them until harvest, and the results are shared according to an agreement (e.g., 60:40).

These two patterns are recognized in Islamic jurisprudence and have been consistently practiced since the company's inception, demonstrating a commitment to the principles of justice and mutual agreement in economic cooperation. The experience of Ahmadi & Co. demonstrates that the classic syirkah model remains applicable in the modern era, particularly in border regions with strong communal and customary characteristics. The advantages of this model are its ability to maintain economic independence, avoid usury, and maintain social harmony through the principles of trust and deliberation. Ahmadi & Co operates two forms of syirkah:

1. Syirkah al-Muzara'ah: Ahmadi provides the land, while the foster children provide labor and seeds. Profits are split 50%:50%.

   Syirkah al-Muzara'ah is a form of cooperation between a landowner and a cultivator in an agricultural enterprise. The owner provides the land, while the cultivator provides labor and seeds. The harvest is shared according to a ratio agreed upon at the outset of the agreement.

   At Syarikat Ahmadi & Co, this pattern is applied when the company provides land for cultivation to the landlady's children (residents or descendants who are members of the company community). The landlady is responsible for cultivating the land, from seeding to harvesting. The results are divided equally: 50% for the company as land owner, and 50% for the landlady's children as cultivators and seed providers. The foundation of Fiqh according to Imam Malik, Syafi'i, and Ahmad allows muzara'ah based on the practice of Rasulullah SAW with the people of Khaibar, which is mentioned in an authentic hadith:

   "The Prophet SAW made a deal with the people of Khaibar by giving them land to cultivate in exchange for a share of the harvest." *(HR. Bukhari, No. 2329; Muslim, No. 1551).*

   The jurists explain that the valid condition for muzara'ah is a clear agreement regarding the roles of each party and the ratio of the harvest distribution. It is not permissible to determine the yield in the form of a fixed nominal amount, but rather as a proportion of the total harvest.
2. Syirkah al-Musaqah: The tenants only tend crops like coconuts and cloves. The harvest is divided according to an agreed-upon ratio.

   A musaqah partnership is a form of partnership between a plantation owner and a plantation manager. The owner provides established trees (such as coconut or clove trees), and the manager is responsible for watering, caring for, and maintaining the trees until harvest. Profits or harvests are shared according to an initial agreement.

At Syarikat Ahmadi & Co, a form of musaqah is carried out for coconut plantations and clove plantations. The landlady does not plant, but rather cares for and maintains the existing plants. Their duties include cleaning the garden, pruning branches, protecting plants from pests, and harvesting crops. The harvest is divided according to mutual agreement between the management and the company's trustees.

The profit-sharing ratio is usually not equal as in muzara'ah, but can be 60:40 or 70:30, depending on the intensity of work, the condition of the plantation, and the amount of maintenance required. Fiqh Basis:

The concept of musaqah is also taken from the practice of the Prophet Muhammad SAW which is mentioned in the hadith:

"The Prophet SAW carried out musaqah with the people of Khaibar on the condition that they manage the land and would get a share of the proceeds." *(HR. Muslim, No. 1551)*

Musaqah is approved by the majority of scholars from the Maliki, Shafi'i, and Hanbali schools of thought, with the condition that there is clarity regarding the duties and profit sharing ratio.

Table 4.1 Types of Ahmadi & Co. partnerships

Types of Syirkah	The Role of Ahmadi Co	The Role of Foster Children	Profit Sharing Scheme	Sharia Basis
Syirkah al-Muzara'ah	Providing land	Providing labor and seeds	50% Ahmadi – 50% Semang Children	Hadith Al-Bukhari No. 2329 (Practice in Khaibar)
Musaqah Partnership	Permanent plant garden owner	Caring for and maintaining plants (coconut/clove)	Based on the agreement	Hadith Al-Bukhari No. 2329 (Practice in Khaibar)

B. Sources of capital and ownership

The initial capital for Ahmadi & Co. came from shares of the founding family, specifically Raja Haji Ahmad and his descendants. This capital was not simply the result of accumulated individual wealth, but rather the collective contributions of five to seven local noble families on Midai Island.

The initial capital raised, 64,500 Straits Dollars, was considered substantial by early 20th-century standards. This demonstrated a high level of internal trust between families, strong economic solidarity among the noble families, and strong social capital, in the form of kinship networks and social status, was a key driver of the business.

Capital originating from the circle of noble families has several strategic strengths, including:

1. Rapid mobilization where capital can be collected in a short time without complicated formal administrative processes.

2. High level of trust where investment decisions are made based on trust and the moral obligation to maintain the family's good name.
3. Strengthening social status where this business became a symbol of prestige and collective economic strength of the Midai Malay nobility.
4. Control of local resources because the founding family owns land and trade networks, capital can be directly invested in sectors that are already controlled.

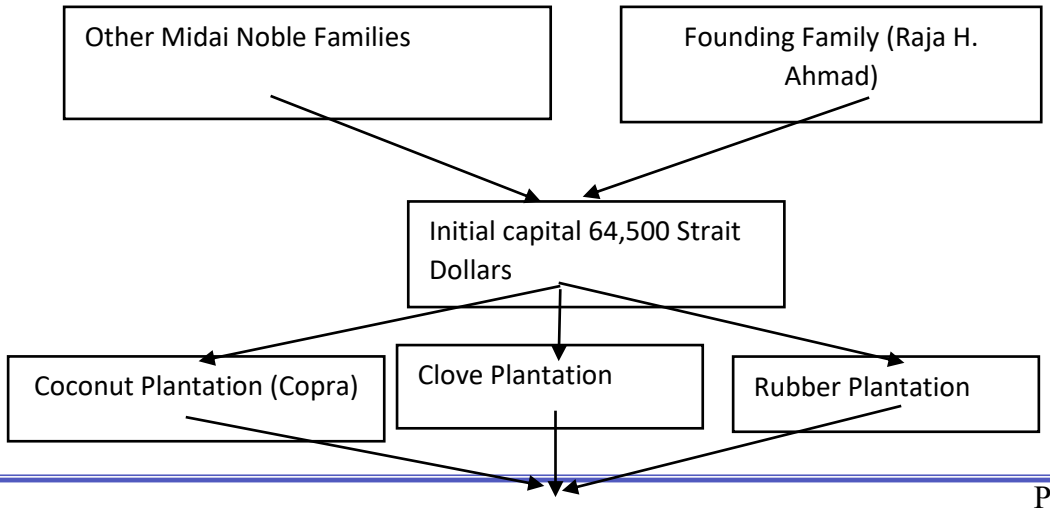
This substantial capital was then invested in strategic business units relevant to Midai Island's natural potential and regional market trends at the time. The coconut plantation produced copra, a major export commodity in demand in European and Asian markets at the time. The clove plantation produced spices valued highly in international trade. Meanwhile, the rubber plantation became a rising industrial commodity with the industrial revolution and the increasing demand for vehicle tires. This strategy demonstrated the founders' export-oriented business vision and a strong understanding of the dynamics of maritime trade in the Straits of Malacca and Singapore.

Despite having extraordinary initial strength, this family-based capital has fundamental weaknesses such as:

1. There are no formal stock records, so each family's ownership share is often only known verbally.
2. It is difficult to deal with generational changes, when one generation passes, the rights and obligations become blurred.
3. The potential for internal disputes where differing interpretations of ownership and profit sharing risk triggering conflict.
4. Limited expansion due to the lack of official documents makes it difficult to establish partnerships with external parties or access financing.

The historical significance of Ahmadi & Co reflects the typical business model of early 20th-century Malay aristocratic families. Social capital and kinship were the primary driving forces behind the establishment of the business, with personal trust replacing legal administration in the early stages. While traditional values align with economic objectives, this pattern also demonstrates that, in the long term, reliance on undocumented trust can erode business sustainability, particularly as modern commerce demands transparency and legal ownership.

4.2 Ahmadi & Co's Initial Capital Turnover Flowchart



Regional & International Markets

C. Success and failure

The period from 1940 to 1990 marked the golden age of Syarikat Ahmadi & Co. on Midai Island, under the leadership of King H. Ali and King Halid. This success was built through a combination of visionary leadership, sound agribusiness strategies, and strong socio-cultural values.

Following Indonesian independence, the national economy was still in a stabilization phase. This situation impacted various business sectors, including trade and plantations on border islands like Midai. Nevertheless, King Halid was able to capitalize on the opportunities presented by combining social capital in the form of community trust and regional trade networks.

King Halid initiated a major initiative by clearing half of Midai Island for clove planting. Collaboration with the traditional partnership system between capital owners and cultivators was key to success. As a result, from the 1960s to 1980s, Midai Island became known as a center for abundant clove harvests. The produce from Ahmadi & Co.'s hundreds of plots of land not only supplied the local market but was also exported to Singapore, expanding Midai's reputation internationally.

Ahmadi & Co's success made Midai Island, which only covers an area of about 18 km², widely known nationally and regionally. This recognition was evidenced by the visit of Vice President Mohammad Hatta, who specifically sought to witness the Company's success firsthand. At its peak, large vehicles even entered the island to transport crops, a rarity on small islands at the time.

Prosperity at that time was not only measured by the harvest, but also by the morality and integrity of the people: (Results of interviews with sources, Midai 2025)

1. High honesty: Like "not even a penny is taken" if it is not his right.
2. Family cohesion: The founder's extended family maintains good relations and works together in managing assets.
3. Fair distribution of results: Profits are shared proportionally so that all parties feel the benefits.

This period became a model of local success, combining traditional wisdom (the "anak semang" system, mutual cooperation, and trust), modern management (large-scale land clearing, export orientation, and logistics management), and international trade networks (trade relations with Singapore). This combination shaped Midai Island's identity as a small island with significant influence, while also establishing Ahmadi & Co as an economic and social icon in the border region.

After a long period of success, Syarikat Ahmadi & Co. began entering a phase of decline marked by a weakening of its internal foundations. Some key factors driving this decline include: (interview with a source, Midai 2025)

1. Conflict between heirs

   Generational changes in ownership have significant impacts. Heirs with differing backgrounds, interests, and visions often become embroiled in internal

disputes. These conflicts erode the unity that was once the company's primary strength.

2. No official ownership documents

   The absence of clear legal documentation regarding share allocation, land ownership boundaries, and asset status makes management unclear. Without a solid legal basis, resolving ownership disputes becomes difficult, and company assets are vulnerable to private appropriation.

3. Unintegrated asset management

   As the sense of community weakened, the asset management system became fragmented. Shareholders began withdrawing their assets and even selling them without coordination with management. This not only reduced production capacity but also destroyed the integrated distribution chain that had previously supported the business.

4. Leadership regeneration vacuum

   The lack of a planned leadership succession process resulted in the loss of a central figure capable of guiding the company. The new generation was not prepared to continue management, resulting in strategic decisions stalling or proceeding without clear direction.

5. Lack of legalization and legal protection

   The absence of legal documents not only triggers internal conflict, but also makes the company vulnerable to external problems, such as claims from outside parties or difficulties accessing government support and formal financing.

The impact of Ahmadi & Co.'s decline was the loss of strategic assets through uncoordinated sales, followed by a decline in production capacity due to the loss of collective land management. The fading of Ahmadi & Co.'s reputation as a model of local economic success. The dismantling of the legacy of traditional management that once characterized the Company.

The decline of Ahmadi & Co. demonstrates that strengths based on social capital and family ties must be balanced with robust formal systems. Without legal documentation, coordination mechanisms, and leadership regeneration, even once-thriving businesses can collapse due to fragile internal structures.

D. Revitalization and challenges

After a period of decline, the descendants of the founding family expressed hope of reviving Ahmadi & Co.'s glory days. They recognized the organization's historical value, economic potential, and socio-cultural strength. However, the revival process could not be achieved instantly, as it would require addressing complex issues that had been rooted for decades.

The main challenge regarding inheritance law is that many assets that were once collectively managed have now been fragmented according to customary inheritance laws. There are differing perceptions among heirs regarding who has the right to manage and receive a share of the profits. Some assets have been transferred to outside parties through private sales, making reconsolidation difficult.

Meanwhile, the challenge for the "anak semang" (partner cultivator) system is that it has historical value, but in practice today requires legal certainty. Conflicts can arise if there are disagreements regarding management rights, profit sharing, and land

status. Anak semang, who have long managed the land, feel they have moral ties and economic rights that cannot be ignored.

Without a clear legal entity, access to bank capital, government support, or modern export markets is difficult. Management tends to be individual or family-based, resulting in a lack of integrated coordination. Revitalizing Ahmadi & Co. requires a dual institutional approach that combines traditional values and formal legal force. Resolving inheritance disputes through family deliberation or Sharia-based mediation, based on the principles of justice and kinship. Reviving the principles of syirkah and muzara'ah as forms of partnership consistent with tradition. Establishing a written contract between the capital owner, heirs, and foster children to prevent future conflicts.

In modern law, strategic assets are registered under the name of an official legal entity, such as a sharia cooperative or limited liability company. Drafting articles of association and bylaws (AD/ART) that outline profit-sharing rules, decision-making mechanisms, and leadership regeneration. Leveraging government program support in agriculture, fisheries, and MSMEs to strengthen working capital.

The revival of Ahmadi & Co is not just reviving an old business, but also restoring the collective identity of Midai Island. By combining local wisdom and a modern legal system, this company can again become a symbol of a border economy that is: Competitive in domestic and export markets Based on honesty and mutual cooperation, Resistant to internal conflict through transparent governance.

Image:Raja Wandi 17th Leader of the Ahmadi & Co Midai Company (2017–present)



CONCLUSION

The Ahmadi Co. syirkah model on Midai Island reflects an Islamic economic system based on partnership and profit-sharing. Unfortunately, without institutional strengthening and legal documentation, this glory now remains only a historical memory.

The syirkah model implemented by Syarikat Ahmadi & Co. since 1906 demonstrates that a sharia-based economic partnership model can endure across generations if supported by the values of trust, mutual cooperation, and strong family ties. The integration of Islamic principles with the Malay customs of Midai Island creates an agribusiness system that is independent, equitable, and relevant to the modern era. The implementation of Syirkah al-Muzara'ah and Syirkah al-Musaqah not only has Islamic legitimacy but is also the backbone of business success, particularly in the coconut, clove, and rubber sectors.

Initial capital sourced from the aristocratic family collective enabled rapid mobilization, trust-based management, and a visionary export orientation. Its greatest success occurred from 1940 to 1990, when visionary leadership combined with traditional management, establishing Midai Island as a center for export commodity production and a symbol of prosperity based on socio-cultural values.

However, reliance on social capital without legal documentation poses a weakness. Inheritance conflicts, the lack of ownership documents, asset fragmentation, and a lack of leadership regeneration accelerate decline. A key lesson from this decline is that the values of tradition and solidarity must be reinforced by clear formal systems, including asset legality, transparent governance, and planned succession mechanisms.

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