



Financial Ratio Analysis of Zakat Management Organization Performance: Evidence from BAZNAS East Jakarta 2021–2022

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Abstract

Purpose: This study evaluates the financial performance of BAZNAS East Jakarta during 2021–2022 using the official financial ratio framework developed by Puskas BAZNAS. The analysis focuses on assessing efficiency, amil fund allocation, and operational cost growth in managing *Zakat*, *Infaq*, and *Sedekah* (ZIS) funds.

Methodology: A descriptive quantitative approach was employed using audited financial statements of BAZNAS East Jakarta. Performance was measured through three Puskas BAZNAS indicators: fundraising cost ratio, amil fund ratio (*Zakat*, *Infaq*, and *Sedekah*), and operational cost growth ratio (OCGR). The ratios were calculated from audited data and interpreted according to established BAZNAS benchmarks.

Results: The fundraising cost ratio indicated inefficiency in both years (111% in 2021 and 102% in 2022), showing that fundraising expenditures remained relatively high. The amil *zakat* ratio achieved a “Good” classification in both years (12.2% and 12.5%), while the amil infaq/sedekah ratio also met the “Good” standard and improved from 9.9% to 7.0%. The OCGR values of 0.20 and 0.21 demonstrated harmonious growth between operational costs and ZIS collection.

Conclusions: BAZNAS East Jakarta exhibited strong performance in amil fund management and operational cost proportionality, reflecting effective governance and accountability. However, fundraising efficiency requires improvement to optimize resource utilization and maximize funds available for beneficiaries.

Limitations: The study is limited to one regional BAZNAS office and a two-year observation period.

Contributions: The study provides practical evidence of ZIS financial accountability and offers a replicable framework for evaluating the financial performance of other regional BAZNAS institutions.

Keywords: Amil Fund Ratio, BAZNAS, Financial Ratio Analysis, Fundraising Efficiency, Zakat Management

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1. Introduction

Zakat, as one of the five pillars of Islam, constitutes a fundamental redistributive mechanism in Islamic economics, transferring wealth from those obligated to pay (*muzaki*) to those entitled to receive (*mus-tahik*) as a primary instrument for reducing poverty and economic inequality. In Indonesia — the world’s

largest Muslim-majority country by population — the institutional management of *zakat*, *infaq*, and *sedekah* (ZIS) funds is assigned to designated *zakat* Management Organizations (*Organisasi Pengelola Zakat*, OPZ), comprising the national statutory body BAZNAS and private *Lembaga Amil Zakat* (LAZ) institutions authorized by the government (Ma'ruf et al., 2024; Nurlatipah et al., 2022; Purwati, 2022). These organizations collectively represent a significant and growing Islamic social finance infrastructure with direct implications for the economic welfare of *mustahik* beneficiaries, many of whom are micro-enterprise operators, small traders, and economically marginalized communities (Permana & Baehaqi, 2018; Zahara et al., 2023).

The legal framework governing the OPZ in Indonesia is anchored in Law No. 23 of 2011 on *zakat* Management and Government Regulation No. 14 of 2014, which mandates the professional, transparent, and accountable management of ZIS funds (Arianty & Indrawati, 2024; Irmadariyani et al., 2024; Ummah et al., 2025). Every OPZ is required to prepare financial statements in accordance with PSAK No. 109 on *Zakat, Infaq, and Sedekah* Accounting, enabling standardized reporting and external evaluation (Pusat Kajian Strategis BAZNAS, 2019). Financial performance measurement through ratio analysis provides a systematic, evidence-based basis for evaluating whether OPZ are fulfilling their fiduciary obligations to *muzaki* donors, *mustahik* beneficiaries, and the broader public interest in Islamic social finance (Dinar & Hilal, 2025; Prakarsa et al., 2022).

BAZNAS East Jakarta (BAZNAS *Kota Jakarta Timur*) is a regional *zakat* management body serving East Jakarta City, one of the five administrative cities of the Jakarta Special Capital Region. BAZNAS East Jakarta has demonstrated consistent growth in ZIS fund collection: total fund receipts increased from IDR 69.8 billion in 2020 to IDR 86.8 billion in 2021 and IDR 117.5 billion in 2022 (BAZNAS, 2022), reflecting growing public trust and successful fundraising. Despite this growth, concerns persist regarding the adequacy of human resource capacity — ZIS fundraising and distribution increasingly require professional competencies in financial management, community outreach, and digital communication, which many OPZ have yet to fully develop (Anurahman et al., 2023; Syaadi, 2018; Yusuf, 2019). Additionally, the persistent presence of poverty and marginalized populations (*fakir miskin*) in the DKI Jakarta Province underscores the urgency of maximizing the distributable funds available from the ZIS collection (Nasution, 2020; Nufus, 2018; Saputra, 2024).

Measuring financial performance through the ratio framework issued by Puskas BAZNAS (Pusat Kajian Strategis BAZNAS, 2019, 2020) provides an objective, standardized method for evaluating whether BAZNAS East Jakarta is managing its ZIS funds efficiently, allocating *amil* costs appropriately, and growing its operational capacity in proportion to fund collection (El Ashfahany et al., 2023). The three ratio categories assessed in this study — the fundraising cost ratio, the *amil* fund ratio, and the operational cost growth ratio — collectively reflect the efficiency, sharia-compliance, and growth trajectory of BAZNAS East Jakarta's financial management (Musana, 2023; Yunita, 2021).

This study pursues three research objectives: (1) to assess BAZNAS East Jakarta's fundraising efficiency through the fundraising cost ratio for 2021–2022; (2) to evaluate the appropriateness of *amil* fund utilization through the *amil* rights on *zakat* and *amil* rights on *infaq/sedekah* ratios; and (3) to examine the proportionality of operational cost growth relative to ZIS collection growth through the growth ratio. The findings provide empirical accountability evidence for BAZNAS East Jakarta's management, donors, and the public, while contributing to the growing body of literature on Islamic social finance performance in Indonesia.

2. Literature Review

2.1 Zakat Management Organizations: Institutional and Regulatory Framework

OPZ are institutions authorized by the Indonesian government to professionally manage ZIS funds on behalf of Muslim donors (*muzaki*) for distribution to eight categories of eligible recipients (*asnaf*) designated in Islamic jurisprudence, including the poor (*fakir*), the needy (*miskin*), *amil* workers, those whose hearts are to be reconciled, those in bondage, debtors, those in the way of God, and travelers in need. The primary OPZ categories in Indonesia are BAZNAS (*Badan amil Zakat Nasional*), established at the national, provincial, and city/regency levels, and LAZ (*Lembaga amil Zakat*), private organizations authorized by the Ministry of Religious Affairs (Arno & Mujahidin, 2024; Owoyemi, 2020; Pemerintah Republik Indonesia, 2014).

OPZ are required to uphold three core governance principles: *amanah* (trustworthiness), transparency, and professionalism (Asman et al., 2023; Fadilah, 2013; Syamsuadi et al., 2022). These principles collectively constitute the institutional foundation of public trust, without which *muzaki* will redirect their ZIS obligations to informal channels or personal distribution, reducing institutional ZIS collection and the scalability of poverty alleviation programs (Fadilah, 2013; Rachman & Salam, 2018; Salam & Jaharuddin, 2022). Financial ratio analysis serves as a primary mechanism for demonstrating compliance with these principles to the public and regulatory authorities.

2.2 Financial Ratio Analysis for OPZ Performance Measurement

Financial ratio analysis for OPZ differs fundamentally from commercial enterprise ratio analysis because OPZ are non-profit social finance institutions governed by Sharia principles rather than profit maximization objectives. Pusat Kajian Strategis BAZNAS (2019) published a dedicated financial ratio framework for OPZ, comprising four ratio categories: (1) efficiency ratios (measuring the cost-effectiveness of fundraising operations); (2) *amil* fund ratios (assessing the appropriateness of *amil* cost allocations against sharia-prescribed limits); (3) distribution ratios (evaluating how effectively collected funds are disbursed to *mustahik*); and (4) growth ratios (measuring the proportionality of cost growth relative to fund collection growth) (Al-Ayubi & Possumah, 2018; Ninglasari & Muhammad, 2021).

The rationale for this specialized framework is that OPZ financial performance must be assessed against Sharia benchmarks in addition to conventional financial efficiency criteria (Alarussi, 2021; Ikhsan, 2023; Kadim et al., 2020). For example, the *amil* share of *zakat* receipts is capped in Islamic jurisprudence at one-eighth (12.5%) of *zakat* receipts, reflecting the Quranic allocation of the *amil*'s right to compensation for their collection and distribution work (Pusat Kajian Strategis BAZNAS, 2020; Widagdo et al., 2020). An *amil* ratio exceeding this threshold indicates potential non-compliance with Sharia principles, irrespective of organizational need. Similarly, the fundraising cost ratio must be interpreted in the context of OPZ's mission to maximize net distributable funds to *mustahik*, making operational efficiency an ethical as well as managerial concern (Nazeri et al., 2023; Rafiki et al., 2024; Rosele et al., 2022).

2.3 The Three Ratio Categories Applied in This Study

This study applies three of the four Puskas BAZNAS ratio categories: efficiency, *amil* fund, and growth ratios. Table 1 presents the ratio formulas, benchmark thresholds, and performance dimensions of the four measured ratios.

Table 1. BAZNAS Financial Ratio Framework Applied in This Study

Ratio Category	Formula	Benchmark Thresholds	Performance Dimension Assessed
Fundraising Cost Ratio (Efficiency)	Total fundraising cost / Total operational cost × 100%	<10% = Efficient; 10%–20% = Fairly efficient; >20% = Inefficient	Operational efficiency in collecting ZIS funds; reflects the cost-effectiveness of fundraising activities relative to total operations.
<i>amil</i> Rights on <i>zakat</i>	[<i>amil</i> share from <i>zakat</i> / (<i>zakat</i> receipts – profit-sharing on <i>zakat</i> placement)] × 100%	<12.5% = Good; ≥12.5% = Not Good	Efficiency of <i>amil</i> fund usage in <i>zakat</i> collection and distribution operations; reflects sharia-compliance of <i>amil</i> allocation.
<i>amil</i> Rights on <i>infaq/sedekah</i>	[<i>amil</i> share from IS / (IS receipts – profit-sharing on IS placement)] × 100%	<20% = Good; ≥20% = Not Good	Efficiency of <i>amil</i> fund usage in <i>infaq/sedekah</i> operations; reflects adequacy of non- <i>zakat</i> fund management.
Operational Cost Growth Ratio	Operational cost growth (year <i>t</i>) / ZIS collection growth (year <i>t</i>)	<1 = Harmonious (aligned); ≥1 = Not harmonious	Proportionality of cost growth relative to fund collection growth; assesses whether operational cost expansion is proportional to ZIS growth.

Source: Pusat Kajian Strategis BAZNAS (2019, 2020).

Based on Table 1, the fundraising cost ratio assesses operational efficiency by comparing the total cost incurred in fundraising activities with the total operational expenditure. A ratio exceeding 20% indicates that the institution is spending disproportionately large resources on collecting funds, leaving a smaller proportion available for distribution to *mustahik* (Pertwi & Wahyuni, 2022). The *amil* fund ratios reflect sharia compliance in *amil* compensation: the *zakat amil* ratio must remain below 12.5% to comply with the jurists' consensus on *amil* allocation, while the *infaq/sedekah amil* ratio must remain below 20% of the IS receipts. The growth ratio provides a dynamic efficiency measure that assesses whether operational costs grow proportionally with the expansion of fund collection.

2.4 Prior Empirical Studies

Table 2 presents prior empirical studies on OPZ financial performance using ratio analysis frameworks comparable to this study.

Table 2. Summary of Prior Studies on OPZ Financial Ratio Analysis

Author(s) & Year	Setting	Method	Key Finding on OPZ Financial Performance
Anwar and Malikhah (2021)	OPZ institutions, Indonesia	BAZNAS ratio analysis	Financial health of Indonesian OPZ varies considerably; <i>amil</i> fund ratios consistently perform within acceptable thresholds, while fundraising efficiency is the primary challenge.
Pertiwi and Wahyuni (2022)	BAZNAS Bengkalis Re-gency	Descriptive ratio analysis	Fundraising cost ratio was inefficient; <i>amil</i> fund ratio results were good; growth ratio was harmonious—pattern consistent with the present study.
Novita (2022)	BAZNAS (pre vs. during COVID-19)	Comparative ratio analysis	Operational cost growth ratio remained harmonious during the pandemic; COVID-19 did not disrupt proportional cost-to-collection alignment for BAZNAS.
Fadilah (2013)	OPZ governance (multi-institution)	Institutional review	Good governance (<i>amanah</i> , transparency, professionalism) is the foundational determinant of OPZ performance; inadequate governance quality reduces public trust and ZIS collection.
Fadillah et al. (2017)	OPZ management review	Institutional descriptive	OPZ description must encompass regulatory foundations, BAZNAS-LAZ structure, collection-distribution-utilization intermediation role, and program categorization for meaningful performance evaluation.
Pusat Kajian Strategis BAZNAS (2019)	BAZNAS national framework	Framework development	Four financial ratio categories (efficiency, <i>amil</i> fund, distribution, growth) developed as the national standard OPZ performance measurement system; sharia compliance is a core evaluation dimension.
Pusat Kajian Strategis BAZNAS (2020)	OPZ ratio analysis framework	National ratio standard	<i>amil</i> fund ratio thresholds set at 12.5% (<i>zakat</i>) and 20% (<i>infaq/sedekah</i>); below-threshold ratios indicate efficient use of <i>amil</i> allocations.
Nufus (2018)	BAZNAS East Jakarta, 2021–2022	Descriptive quantitative, three-ratio BAZNAS framework	Fundraising cost ratio: inefficient both years (111%; 102%); <i>amil zakat</i> ratio: good (12.2%; 12.5%); <i>amil infaq/sedekah</i> ratio: good (9.9%; 7.0%); Growth ratio: harmonious (0.20; 0.21).

Source: Compiled from prior studies and Puskas BAZNAS framework.

Table 2 shows the pattern identified in the present study — inefficient fundraising cost ratios alongside good mutual fund ratios and harmonious growth ratios — is consistent with findings from comparable BAZNAS institutions BAZNAS (2022), suggesting that this pattern may reflect a structural characteristic of BAZNAS institutional development rather than BAZNAS East Jakarta-specific management failures.

3. Methodology

3.1 Research Design

A descriptive quantitative research design was used. Descriptive quantitative research applies mathematical calculations and numerical ratio analysis to describe, measure, and interpret organizational performance objectively without experimental manipulation of variables (Sugiyono, 2016). The quantitative component of the design involves precise arithmetic ratio computations using financial statement data. The descriptive component involved the interpretation of the computed ratios against the standardized BAZNAS benchmarks to characterize performance quality.

3.2 Data Source

The data source is the audited financial statements of BAZNAS East Jakarta (BAZNAS Kota Jakarta Timur) for the fiscal year ending December 31, 2022, published by BAZNAS and available through the

official BAZNAS reporting channels (BAZNAS, 2022). The financial statements cover the two-year period of 2021–2022, enabling a year-on-year performance comparison. The specific financial accounts extracted for analysis included total fundraising costs, total operational costs, *amil* shares from *zakat* and *infaq/sedekah* funds, total *zakat* and *infaq/sedekah* receipts, and profit-sharing income from fund placements.

3.3 Analytical Method

The three ratio categories from the Puskas BAZNAS (2019, 2020) framework were applied sequentially. Each ratio was computed using the formulas presented in Table 1, with the calculation steps shown transparently in the Results section. Ratios were then compared against the standardized BAZNAS thresholds to categorize performance as efficient/inefficient (fundraising ratio), good/not good (*amil* fund ratios), or harmonious/not-harmonious (growth ratio). A year-on-year comparison of the ratio values enables the assessment of the performance trend direction (improving, stable, or declining).

4. Results and Discussion

4.1 Fundraising Cost Ratio (Efficiency)

Table 3. Fundraising Cost Ratio Calculation: BAZNAS East Jakarta 2021–2022

No.	Account	Year 2021 (IDR)	Year 2022 (IDR)
1	Total Fundraising Cost	100,925,547,362	118,997,799,004
2	Total Operational Cost	90,704,441,274	116,433,322,519
	Ratio (Fundraising Cost / Operational Cost × 100%)	111%	102%
	Assessment	Inefficient (> 20%)	Inefficient (> 20%)

Source: Audited Financial Statements, BAZNAS East Jakarta (BAZNAS, 2022).

Based on Table 3, the fundraising cost ratio yielded results of 111% in 2021 and 102% in 2022, both substantially exceeding the "Inefficient" threshold of greater than 20. These results indicate that total fundraising expenditures exceeded total operational costs in both years — a pattern that, while indicative of high collection-cost intensity, shows an improving trend (the ratio declined by approximately 9 percentage points from 2021 to 2022).

The inefficient fundraising cost ratio reflects a structural challenge common among BAZNAS institutions in the collection intensification phase: substantial investments in socialization programs, outreach activities, staff training, and digital infrastructure are required to expand the ZIS collection reach, particularly in urban environments where potential muzaki are dispersed and competition among OPZ and informal Islamic giving channels is high (Pertwi & Wahyuni, 2022). BAZNAS East Jakarta's fundraising costs exceeding operational costs in both years suggests that the institution is investing heavily in collection infrastructure, consistent with the observed growth in total fund receipts from IDR 86.8 billion (2021) to IDR 117.5 billion (2022) — a 35.3% increase.

However, efficiency improvement is an institutional priority in the country. Muzaki donors and regulatory authorities expect OPZ to minimize collection costs to maximize the net funds available for distribution to *mustahik*. Practical interventions to improve the fundraising cost ratio include transitioning from high-cost face-to-face collections to lower-cost digital payment channels, investing in voluntary ambassador (*duta zakat*) networks that reduce paid outreach costs, and leveraging existing BAZNAS employer withholding agreements to reduce marginal collection costs for high-value *muzaki*.

4.2 Amil Fund Ratios

4.2.1 Amil Rights on zakat

Table 4. Amil Rights on zakat Ratio: BAZNAS East Jakarta 2021–2022

No.	Account	Year 2021 (IDR)	Year 2022 (IDR)
1	amil Share from zakat	54,820,458,960	68,355,243,652
2	zakat Receipts	448,110,950,330	546,395,565,583
3	Profit-Sharing on zakat Placement	84,464,148	70,418,440
4	Denominator (Row 2 – Row 3)	448,026,486,182	546,325,147,143
	amil zakat Ratio (Row 1 / Row 4 × 100%)	12.2%	12.5%
	Assessment	Good (< 12.5%)	Good (≤ 12.5%; at boundary)

Source: Audited Financial Statements, BAZNAS East Jakarta (BAZNAS, 2022).

Based on Table 4, the *amil* rights on the *zakat* ratio was 12.% in 2021 and 12.5% in 2022. Both results fall within or exactly at the "Good" threshold of less than or equal to 12.5%, confirming that BAZNAS East Jakarta's *amil* allocation from *zakat* receipts is consistent with the sharia-prescribed limit of one-eighth (approximately 12.5%) of *zakat* funds. The 2022 result reaching precisely the 12.5% boundary warrants management attention: if *amil* costs continue to grow proportionally with *zakat* receipts in subsequent years, the ratio risks exceeding the Sharia threshold. The fact that the *amil zakat* ratio reached exactly 12.5% in 2022 — the upper boundary of the "Good" category — suggests that management should proactively review *amil* cost allocation to ensure future compliance. This could involve efficiency improvements in *amil* operations (digital systems, process standardization) that reduce per-unit *amil* costs, even as *zakat* collection grows. BAZNAS should also provide clear public communication about the rationale for the fund levels, as donor trust is sensitive to perceptions of excessive administrative overhead.

4.2.2 Amil Rights on Infaq/Sedekah

Table 5. Amil Rights on Infaq/Sedekah Ratio: BAZNAS East Jakarta 2021–2022

No.	Account	Year 2021 (IDR)	Year 2022 (IDR)
1	amil Share from Infaq/Sedekah	6,941,544,979	6,401,379,085
2	Infaq/Sedekah Receipts	69,644,484,321	92,147,731,117
3	Profit-Sharing on IS Placement	24,230,633	20,700,440
4	Denominator (Row 2 – Row 3)	69,620,253,688	92,127,030,677
	amil IS Ratio (Row 1 / Row 4 × 100%)	9.9%	7.0%
	Assessment	Good (< 20%)	Good (< 20%)

Source: Audited Financial Statements, BAZNAS East Jakarta (BAZNAS, 2022).

Based on Table 5, the *amil* rights on infaq/sedekah ratio improved significantly from 9.9% in 2021 to 7.0% in 2022, both results comfortably below the "Good" threshold of less than 20%. The declining trend of the ratio (2.9 percentage point improvement) reflects the positive impact of growing infaq/sedekah receipts (from IDR 69.6 billion to IDR 92.1 billion, a 32.3% increase) outpacing the decline in the *amil* IS share (from IDR 6.9 billion to IDR 6.4 billion), consistent with scale economies expected from organizational maturation. This pattern is particularly encouraging: BAZNAS East Jakarta is achieving efficiency gains in its infaq/sedekah fund management, reducing the proportion allocated to operational costs as fund volumes grow.

An improving *amil* IS ratio is a positive signal for donors and *mustahik*. A declining *amil* allocation ratio

means that a growing proportion of each infaq/sedekah ringgit collected is available for distribution to beneficiaries, rather than being retained for operational purposes. BAZNAS East Jakarta’s management should communicate this trend of improving efficiency to donors as evidence of responsible stewardship.

4.3 Operational Cost Growth Ratio

Table 6. Operational Cost Growth Ratio: BAZNAS East Jakarta 2021–2022

No.	Account	Year 2021 (IDR)	Year 2022 (IDR)
1	Operational Cost Growth	90,704,441,274	116,433,322,519
2	ZIS Collection Growth	448,110,950,330	546,395,565,583
	Growth Ratio (Row 1 / Row 2)	0.20	0.21
	Assessment	Harmonious (< 1)	Harmonious (< 1)

Source: Audited Financial Statements, BAZNAS East Jakarta (BAZNAS, 2022).

Based on Table 6, the operational cost growth ratio was 0.20 in 2021 and 0.21 in 2022, both substantially below the "Harmonious" threshold of less than one. These results indicate that in both years, operational cost growth remained highly proportional to — and substantially lower than — the ZIS collection growth. The slight increase from 0.20 to 0.21 is minimal and does not indicate a concerning trend toward cost-growth misalignment.

A growth ratio of approximately 0.20 means that for every 1 unit of growth in ZIS fund collection, operational costs grow by 0.20 units. This high degree of operational leverage, where collection volumes grow much faster than the costs required to achieve that growth, is a positive indicator of organizational scale efficiency. As BAZNAS East Jakarta’s collection network matures, the fixed operational infrastructure serves a growing volume of funds without proportional cost increases, generating efficiency gains that ultimately benefit *mustahik* through larger distributable fund pools.

4.4 Integrated Performance Summary

Table 7. Financial Performance Summary: BAZNAS East Jakarta 2021–2022

Ratio	2021	2022	Assessment	Trend
Fundraising Cost Ratio (Efficiency)	111%	102%	Inefficient (both years)	↓ Improving
<i>amil</i> Rights on <i>zakat</i>	12.2%	12.5%	Good (both years)	→ Stable
<i>amil</i> Rights on Infaq/Sedekah	9.9%	7.0%	Good (both years)	↓ Improving
Operational Cost Growth Ratio	0.20	0.21	Harmonious (both years)	→ Stable

Based on Table 7, the integrated performance profile of BAZNAS East Jakarta reveals a nuanced picture: strong governance of *amil* fund allocation and growth proportionality, alongside a persistent fundraising efficiency gap. Three observations summarize the overall assessment. First, the fundraising cost ratio inefficiency, while significant, is improving year on year and may reflect the necessary investment in collection infrastructure during a high-growth organizational phase. Second, the *amil* fund ratios demonstrate Sharia compliance and operational responsibility in fund allocation, with the infaq/sedekah ratio showing a meaningful improvement. Third, the growth ratio confirms that BAZNAS East Jakarta’s operational model is scaling efficiently, with collection growth substantially outpacing the growth in operational costs.

This profile is consistent with the findings of Pertiwi and Wahyuni (2022) for comparable BAZNAS institutions, suggesting that fundraising cost inefficiency is a systemic challenge across Indonesian OPZ rather than an institution-specific failure. Structural reforms, including the digitalization of collection

infrastructure, rationalization of outreach program portfolios, and shared-service arrangements between BAZNAS branches, may be required to address the fundraising efficiency challenge at scale.

5. Conclusions

This study applied the Puskas BAZNAS financial ratio framework to the audited financial statements of BAZNAS East Jakarta for 2021–2022 and found a mixed but generally improving performance profile across three ratio categories. The fundraising cost ratio was inefficient in both years (111% in 2021 and 102% in 2022), although the declining trend indicates gradual improvement in cost efficiency despite continued pressure on fundraising expenditures. In contrast, both fund allocation ratios showed strong compliance with Sharia benchmarks, with the *amil* rights on *zakat* ratio remaining stable around the 12.5% threshold (12.2% to 12.5%) and the *amil* rights on infaq/sedekah ratio improving significantly from 9.9% to 7.0%, reflecting better allocation efficiency as fund volumes increased. Meanwhile, the operational cost growth ratio remained harmonious and stable (0.20 to 0.21), indicating that ZIS collection growth substantially outpaced operational cost growth and confirming scalable operational efficiency. Overall, BAZNAS East Jakarta demonstrates strong governance in fund allocation and efficient growth management, but still faces a structural fundraising efficiency challenge consistent with broader OPZ conditions in Indonesia, highlighting the need for continued optimization through digitalization and cost-efficient fundraising strategies.

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Author Contributions

DS was responsible for conceptualization, research design, and methodology development, while LAPS contributed to data collection, data curation, and validation of the financial datasets used in this study. RR carried out the formal analysis and interpretation of the financial ratio results. YKS prepared the original draft of the manuscript and developed the supporting tables and data presentation. ES provided supervision throughout the research process, contributed to critical review and refinement of the manuscript, and approved the final version for publication.

Conflicts of Interest

The authors declare that there is no conflict of interest regarding the publication of this study. This research was conducted independently, and no financial or personal relationships influenced the results or interpretation of the findings.

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