

Implementation of PSAK 241: Recognition, Measurement, and Disclosure of Biological Assets at PT. DSN

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Abstract

Agricultural activities produce biological assets consisting of non-bearing plants, bearing plants, and harvested produce in the form of Tandan Buah Segar (TBS), which hold material value in the financial statements of plantation companies. This research aims to analyze the appropriateness of the recognition, measurement, and disclosure of biological assets at PT. DSN East Kalimantan based on Pernyataan Standar Akuntansi Keuangan (PSAK) 241. The research method used is a qualitative method with a descriptive-comparative approach. The research data consisted of secondary data obtained from the financial statements and notes to the financial statements of PT. DSN. The company's accounting practices were systematically compared with the predetermined requirements of PSAK 241 through descriptive-comparative document analysis. The results of the research indicate that the recognition of biological assets at PT. DSN is in accordance with PSAK 241, whereby biological assets are recognized when the company has control over the assets, there are future economic benefits, and the value of the assets can be measured reliably. Regarding measurement, PT. DSN applies the historical cost method, which is permitted under PSAK 241 when the fair value of biological assets cannot be reliably measured. Furthermore, regarding disclosure, PT. DSN has disclosed the types of biological assets it holds, the classifications of Tanaman Belum Menghasilkan (TBM) and Tanaman Menghasilkan (TM), as well as the measurement basis used in the financial statements.

Keywords: PSAK 241, biological assets, recognition, measurement, disclosure

Introduction

The agricultural industry in Indonesia plays a vital role in supporting the national economy. One of the subsectors that makes a significant contribution is the oil palm plantation sector, particularly in East Kalimantan, which is known as one of Indonesia's major oil palm production centers. However, because biological transformation is an ongoing process, the accounting treatment of biological assets poses unique reporting issues. The assessment and reported value of biological assets can be impacted by changes in their quantity and quality throughout their growth and development. Because it might be challenging to determine the fair value of biological assets in the absence of current market prices or trustworthy valuation data, the implementation of fair value assessment may present unique reporting issues. These circumstances call for proper accounting treatment in compliance with applicable standards since they may have an impact on the accuracy and comparability of financial reporting.

These agricultural activities generate biological assets such as bearing plants, non-bearing plants, and harvests in the form of Tandan Buah Segar (TBS), which hold significant value in plantation companies' financial statements. Biological assets require specific

accounting treatment that differs from that of fixed assets in general, due to their living and continuously growing nature (Reanggini, Betriana, and Dharmaraga, 2025). The oil palm industry is one of the agricultural sectors that plays a vital role in Indonesia's economy, including in the East Kalimantan region. Based on 2024 data from the East Kalimantan Badan Pusat Statistik (BPS), the area of oil palm plantations exceeds 1 million hectares. The number of operating oil palm plantation companies in East Kalimantan Province indicates that this region possesses agricultural characteristics worthy of research, particularly regarding the management of biological assets.

PT. DSN is one of the palm oil plantation companies that plays a strategic role in the agricultural industry and is known as a company focused on innovation and sustainability. The company is involved in activities ranging from seedling production, planting, and crop maintenance to processing the harvest into Crude Palm Oil (CPO) as its primary product. Additionally, PT. DSN has achieved a significant milestone as the first oil palm plantation company to receive impact investment funding from & Green making it the first oil palm company in the world to secure impact funding from &Green. This achievement demonstrates PT. DSN's commitment to developing business practices that are not only focused on economic profit but also take environmental and social aspects into account. This is further reinforced by its success in becoming the first palm oil company in Indonesia to develop a Bio-CNG Plant as a form of renewable energy utilization, as well as receiving various international recognitions and being listed as a constituent in several indices on the Indonesia Stock Exchange.

In practice, the accounting treatment of biological assets still faces various challenges. Based on research by Reanggini, Betriana, and Dharmaraga (2025) and the journal article "Analysis of Biological Assets: Accounting Policies and Practices in the Agricultural Sector" by Biswan & Hermanda (2022), it was found that many agricultural companies do not yet fully understand the application of PSAK 241 on Biological Assets, whether in terms of recognition, measurement, or disclosure. In fact, this standard is an update to PSAK 69, which emphasizes the importance of fair value measurement as the basis for reliable financial reporting.

Furthermore, research by Tanjung, Silaen, Sitompul, and Zai (2024) shows that calculating the fair value of biological assets often faces challenges due to a lack of active market data, differences in calculation methods among companies, and unstable prices for agricultural products such as palm oil. These conditions result in significant differences in the value of biological assets among companies, even when they have similar crop characteristics. This issue is also evident in the findings of agricultural research articles, which state that the intensity of biological assets and a company's growth rate influence the level of disclosure regarding biological assets, thereby leading to variations in financial statement transparency across entities. This phenomenon can also be observed in the research by Maulida et al. (2024), which shows that agricultural companies still apply a variety of valuation methods, ranging from the fair value approach to the historical cost approach. These differences contribute to the low comparability of financial statements, particularly among palm oil companies that hold biological assets in different stages of productivity.

The recognition of biological assets plays a crucial role in reflecting the financial condition of companies operating in the agricultural sector, particularly the palm oil industry. In practice, some companies still face challenges in determining when biological assets such as bearing and non-bearing plants should be recognized in financial statements. This stems

from a lack of understanding of applicable accounting standards, such as PSAK 241 on agriculture, which stipulates that biological assets must be recognized when the entity controls the asset and its future economic benefits can be measured accurately. Uncertainty in recognition can result in financial statements that do not reflect the true economic value of a company's assets, thereby leading to errors in decision-making by both management and investors. Therefore, the proper recognition of biological assets is crucial to ensure that the financial statements of palm oil companies are presented reliably and in accordance with applicable accounting standards.

The measurement of biological assets is also a common challenge encountered in the field. PSAK 241 requires that biological assets be measured using fair value less costs to sell. However, research by Maulida et al. (2024) shows that plantation companies often face difficulties in determining fair value due to the lack of an active market, fluctuations in fresh fruit bunch (FFB) prices, and variations in oil palm tree conditions based on their productive age. On the other hand, research by Biswan & Hermanda (2022) emphasizes that a shortage of valuation experts and a lack of comparable data lead companies to revert to using the historical cost method, even though this method no longer complies with the provisions of PSAK 241. These issues during the measurement stage result in the values of biological assets presented in financial statements being inconsistent and less relevant.

In addition to recognition and measurement, disclosure is also a critical element in the reporting of biological assets. PSAK 241 requires companies to disclose the valuation methods, assumptions used, risks affecting biological assets, and changes in fair value during the current period. However, research by Pangestu & Shanti (2024) indicates that the level of disclosure regarding biological assets in agricultural companies remains low and inconsistent. Some companies do not provide a complete explanation of the basis for calculating fair value or the data sources used, thereby reducing the transparency of financial statements. Additionally, research by Tanjung et al. (2024) found that limitations in technical guidelines and differences in understanding among accountants result in the information presented in financial statements not yet fully meeting applicable standards.

Various studies indicate that the implementation of PSAK related to biological assets still faces a variety of challenges. Biswan and Hermanda (2022) found that the recognition, measurement, and disclosure of biological assets in agricultural companies in Indonesia are not yet fully in line with established guidelines. Maulida et al. (2024) also noted that companies still apply various valuation methods, ranging from fair value to historical cost approaches, thereby reducing the comparability of financial statements across companies. Research by Tanjung et al. (2024) revealed that difficulties in determining fair value stem from the lack of active markets, commodity price fluctuations, and differences in the characteristics of biological assets. Meanwhile, Pangestu and Shanti (2024) explained that the disclosure of biological assets in agricultural companies remains relatively low, meaning that the information provided to investors has not yet reached an optimal level of transparency.

Previous studies on the accounting for biological assets have generally focused on the application of recognition, measurement, or disclosure aspects separately, and most still refer to previous accounting standards. In contrast, the transition to PSAK 241 is a standards-based accounting issue, not merely a change in terminology, as companies need to reevaluate the accounting treatment of biological assets based on specific requirements governing their recognition, measurement, and disclosure. Specifically, biological transformation and the measurement basis applied to biological assets can give rise to different reporting

implications, particularly in determining whether fair value can be measured reliably and when an alternative measurement basis may be used.

Based on previous studies, there remains a research gap regarding the implementation of PSAK 241 in companies operating in the oil palm plantation sector, particularly in East Kalimantan. Although previous studies have addressed biological asset accounting under earlier standards or focused solely on specific aspects of accounting treatment, research that comprehensively and systematically evaluates the substantive implications of implementing PSAK 241 as a standard-based accounting framework remains limited. Most previous studies have focused only on one aspect of the accounting treatment of biological assets or still refer to older PSAK standards. Therefore, this research comprehensively evaluates the application of recognition, measurement, and disclosure of biological assets in accordance with PSAK 241 at PT DSN, with the aim of providing an overview of the extent to which the company's accounting practices align with applicable standards. The novelty of this study lies in its standards-based analysis of substantive accounting issues arising from the application of PSAK 241, specifically regarding the recognition, measurement, and disclosure of biological assets rather than merely the use or alteration of accounting terminology.

Method

A qualitative descriptive approach was used, with PT. DSN East Kalimantan as the subject of the research. This approach was employed to analyze the application of PSAK 241 regarding the recognition, measurement, and disclosure of biological assets based on the company's financial statements. Document analysis is considered appropriate for this study because compliance with accounting standards can be evaluated by systematically examining the information presented in financial statements and the accompanying notes, and subsequently comparing the company's accounting practices against the specific requirements established in PSAK 241. This method enables the researcher to assess whether the recognition, measurement, and disclosure of biological assets have been implemented in accordance with relevant accounting standards, based on documented accounting evidence. Qualitative descriptive research aims to systematically describe phenomena as they occur (Sugiyono, 2019). A similar approach was also used by Lestaluhu et al. (2024) in analyzing the application of accounting standards in companies.

Types of Data and Data Collection

The unit of analysis in this study is PT Dharma Satya Nusantara Tbk as a consolidated entity. The analysis focuses on the accounting treatment of biological assets presented in the company's consolidated financial statements, particularly those related to oil palm plantation operations in East Kalimantan. Secondary data for this research were sourced from statements of financial position, income statements, Catatan Atas Laporan Keuangan (CALK), and the PSAK 241 document. Data were collected through literature review and documentation. The literature review involved examining books, scientific journals, and regulations related to PSAK 241, while documentation involved collecting Consolidated financial statements of PT Dharma Satya Nusantara Tbk companies' financial statements as material for analysis (Sugiyono, 2019). The data collection technique through documentation was also used by Lestaluhu et al. (2024).

Data Analysis Techniques

Descriptive analysis through the stages of data reduction, data presentation, analysis of the application of PSAK 241, as well as drawing conclusions and verification. The document selection process involved reviewing the consolidated financial statements of PT Dharma Satya Nusantara Tbk and the relevant Notes to the Financial Statements containing information on biological assets and plantation activities. Selected documents were those providing information relevant to analyzing the recognition, measurement, and disclosure aspects of biological assets. Information extracted for analysis included the classification and types of biological assets, the basis and criteria for their recognition, the measurement bases applied (including the use of fair value or historical cost where relevant), and disclosures regarding asset classification such as immature and mature plants along with applicable accounting policies and other related disclosures. The analysis focused on evaluating the appropriateness of the application of PSAK 241 in the aspects of recognition, measurement, and disclosure of biological assets by comparing the provisions of the standard with the practices applied by the company. These stages of analysis are consistent with the research by Lestaluhu et al. (2024), which analyzed the application of accounting standards through the aspects of recognition, measurement, presentation, and disclosure.

Results and Discussion

Data Analysis Results

PT. DSN is a company engaged in the oil palm plantation sector in East Kalimantan. This research focuses on the implementation of PSAK 241 regarding the recognition, measurement, and disclosure of biological assets, with reference to the statement of financial position, statement of income, and Catatan Atas Laporan Keuangan (CALK). The biological assets owned by the company include Tanaman Belum Menghasilkan (TBM), Tanaman Menghasilkan (TM), and agricultural products in the form of Tandan Buah Segar (TBS).

Table 1. Identification of Biological Assets at PT. DSN

No	Type of Biological Asset	Description
1	Tanaman Belum Menghasilkan (TBM)	Oil palm plants that are still in the growth phase and have not yet produced Tandan Buah Segar (TBS).
2	Tanaman Menghasilkan (TM)	Oil palm plants that have entered the productive phase and regularly produce Tandan Buah Segar (TBS).
3	Agricultural Product	The harvested produce consists of Tandan Buah Segar (TBS) obtained from mature plants at the time of harvest.

Table 1 presents the results of the identification process; PT DSN classifies its biological assets into Tanaman Belum Menghasilkan (TBM), Tanaman Menghasilkan (TM), and agricultural produce in the form of Tandan Buah Segar (TBS). This classification serves as the basis for analyzing the conformity of the application of PSAK 241 regarding the recognition, measurement, and disclosure of biological assets.

An analysis of PT DSN's financial statements and the accompanying notes reveals that the company which operates in the palm oil plantation sector possesses biological assets in the form of living plants managed within its agricultural operations. These biological assets originate from the planting, maintenance, and harvesting of oil palms, which undergo a continuous process of biological transformation. Biological assets at PT DSN are identified based on the plant's growth stage: immature plants and mature plants. Additionally, the company produces agricultural output specifically the harvest derived from these biological assets.

Discussion

Analysis of PSAK 241 Application: Recognition of Biological Assets

Based on PT DSN's financial statements and notes, the recognition of biological assets is conducted in accordance with the company's prevailing accounting policies. The biological assets held by the company namely oil palm plants in the Tanaman Belum Menghasilkan (TBM) and Tanaman Menghasilkan (TM), stages are recognized as assets when they meet the characteristics of a resource that provides future economic benefits. PT DSN recognizes biological assets when:

1. The company has control over the oil palm plants
Plants cultivated on concession land or land managed directly by the company are recorded as biological assets because the company exercises full control over the planting, maintenance, and harvesting processes.
2. Future economic benefits are certain to flow to the company
These benefits take the form of potential Tandan Buah Segar (TBS) production in future periods, whether the plants are in the TBM or TM stage.
3. The value of the asset can be measured reliably.
3. PT DSN employs valuation methods in accordance with the company's internal accounting policies, which are typically disclosed in the notes to the financial statements. The carrying amount of biological assets is presented based on either fair value or acquisition cost, depending on the policy adopted by the company.

Table 2. Implementation of PSAK 241: Recognition of Biological Assets Based on PT. DSN.

Provisions of PSAK 241	PT. DSN	Implementation of PSAK 241
Biological assets are recognized when an entity has control over the assets as a result of past events.	PT. DSN manages oil palm plants categorized as Tanaman Belum Menghasilkan (TBM) and Tanaman Menghasilkan (TM) through planting and maintenance activities under the company's control.	In compliance with PSAK 241
Biological assets are recognized if it is probable that future economic benefits will flow to the entity.	Economic benefits are derived from the harvest of Tandan Buah Segar (TBS) produced by the plants after entering the productive phase.	In compliance with PSAK 241
Biological assets must be	PT. DSN presents the carrying	In compliance with

reliably measurable.	amount of TBM and TM in the statement of financial position based on the company's accounting policies.	PSAK 241
Recognition of biological assets begins at the initial stage of biological transformation.	PT. DSN recognizes the plants starting from the nursery stage and classifies them as TBM prior to entering the production phase. This practice is disclosed in Note 15 regarding Bearer Plants in the Consolidated Financial Statements of PT Dharma Satya Nusantara Tbk, which presents the classification of bearer plants into immature plants (Tanaman Belum Menghasilkan or TBM) and mature plants (Tanaman Menghasilkan or TM).	In compliance with PSAK 241

Table 2 demonstrates that PT DSN's recognition of biological assets meets the criteria stipulated in PSAK 241, paragraph 10. The company recognizes biological assets when it exercises control over oil palm plants resulting from planting and management activities conducted directly by the company.

In addition to control, the biological assets held by PT DSN offer potential future economic benefits in the form of Fresh Fruit Bunch (FFB) harvests produced once the plants enter the productive phase. These economic benefits serve as the basis for the company to recognize Tanaman Belum Menghasilkan (TBM) and Tanaman Menghasilkan (TM) as biological assets in its financial statements. The criterion of value measurability is also satisfied, as PT DSN presents the carrying amount of biological assets in the statement of financial position based on consistently applied accounting policies. With the elements of control, future economic benefits, and value measurability all met, PT DSN's recognition of biological assets is deemed compliant with PSAK 241 regulations.

These findings align with research conducted by Reanggini, Betriana, and Dharmaraga (2025) as well as Biswan and Hermenda (2022), which state that agricultural companies generally meet biological asset recognition criteria provided the assets are under the company's control and possess the potential to generate future economic benefits. Furthermore, research by Tanjung et al. (2024) confirms that the recognition of biological assets is considered compliant with standards when the three primary recognition criteria are fulfilled.

Analysis of the Application of PSAK 241: Measurement of Biological Assets

PT DSN employs more than one measurement basis for the accounting treatment of its biological assets, tailored to the specific types and characteristics of the assets held. Biological assets classified as agricultural produce specifically Tandan Buah Segar (TBS) are measured at fair value less costs to sell. This is because Tandan Buah Segar (TBS) constitute agricultural produce derived from productive plants and fall within the scope of PSAK 241,



which stipulates that agricultural produce is measured at fair value less costs to sell at the point of harvest. The determination of TBS fair value is based on estimated production volume, the market price of TBS at the reporting date, and estimated harvesting and selling costs. Changes in the fair value of these biological assets are recognized in the company's income statement as a gain or loss arising from changes in fair value.

Meanwhile, biological assets classified as bearer plants comprising Tanaman Belum Menghasilkan (TBM) and Tanaman Menghasilkan (TM) are measured using the historical cost method. TBM and TM plants that meet the definition of bearer plants are excluded from the scope of PSAK 241 pursuant to paragraph 2(b), and their accounting treatment is governed by PSAK 216. This is because bearer plants are used repeatedly to produce agricultural produce over more than one period; consequently, they are recorded at cost rather than at fair value less costs to sell. Historical cost reflects the accumulated costs incurred by the company, spanning land preparation, nursery operations, and planting, through to plant maintenance both before and after the onset of the productive phase. These costs include expenses for seedlings, fertilizers, labor, and other directly attributable maintenance costs. PT DSN reclassifies assets from Tanaman Belum Menghasilkan (TBM) to Tanaman Menghasilkan (TM) once the plants begin commercial production. This reclassification is performed based on the carrying amount, without any fair value adjustment. The reclassification merely reflects a change in the productive status of the plants and does not alter the measurement basis to fair value.

Table 3. Implementation of PSAK 241: Measurement of Biological Assets Based on PT. DSN.

Provisions of PSAK 241	PT. DSN	Implementation of PSAK 241
Biological assets are essentially measured at fair value less costs to sell.	PT DSN measures biological assets specifically Tandan Buah Segar (TBS) at fair value less costs to sell. Fair value determination is based on projected TBS harvest volumes and market prices at the reporting date, less estimated harvesting and selling costs.	In compliance with PSAK 241
Changes in the fair value of biological assets are recognized in profit or loss for the current period.	PT DSN recognizes gains or losses arising from changes in the fair value of TBS in the profit or loss statement for the period in which they occur.	In compliance with PSAK 241
Fair value measurement utilizes observable inputs or estimates where an active market is unavailable.	PT DSN states that the fair value measurement of TBS relies on management estimates and is classified within Level 3 of the fair value hierarchy.	In compliance with PSAK 241

Table 3 shows that the measurement of biological assets in the form of Tandan Buah Segar (TBS) at PT. DSN complies with the provisions of PSAK 241. The company applies a

fair value less costs to sell measurement, utilizing an approach that estimates the expected economic benefits from FFB during the nearest harvest period. The fair value of TBS is determined based on projected harvest volumes for the month following the reporting date, prevailing market prices for TBS, and estimated maintenance, harvesting, and selling costs. This approach reflects the economic substance of the biological assets as required by PSAK 241, even though the measurement relies on inputs that are not fully observable in an active market.

The use of management estimates in fair value measurement results in the TBS measurement being classified within Level 3 of the fair value hierarchy. This is acceptable under PSAK 241 provided the company discloses the basis of the estimates and assumptions used—a practice PT. DSN has followed in the Notes to the Financial Statements. These findings align with research by Biswan and Hermanda (2022) and Tanjung et al. (2024), which state that, in practice, the fair value measurement under PSAK 241 is more relevant for agricultural produce ready for harvest than for bearer plants. Consequently, PT. DSN's biological asset measurement practices can be considered to substantially and consistently comply with the requirements of PSAK 241.

Analysis of PSAK 241 Application: Biological Asset Disclosures

PT. DSN discloses its biological assets as part of non-current assets, comprising Tanaman Belum Menghasilkan (TBM) and Tanaman Menghasilkan (TM). However, since immature plantations (TBM) and mature plantations (TM) meet the definition of bearer plants, their disclosure requirements are evaluated based on PSAK 216 rather than PSAK 241, as bearer plants are excluded from the scope of PSAK 241 pursuant to paragraph 2(b). PT. DSN presents the carrying amount of biological assets at the end of the period and explains the reclassification policy from TBM to TM, which is applied once the plants commence commercial production.

In addition to disclosures regarding bearer plants, PT. DSN also discloses information concerning biological assets measured at fair value. For agricultural produce falling within the scope of PSAK 241, the assessment of compliance with disclosure requirements is conducted by comparing the company's practices with the disclosure requirements set out in the relevant paragraphs of PSAK 241.

Open in Google TranslateThe disclosures include an explanation of the basis for fair value measurement and the significant estimates and assumptions used to determine fair value—such as estimated production volumes, market prices for Tandan Buah Segar (TBS), and estimated harvesting and selling costs. PT DSN also presents a reconciliation of changes in the value of biological assets from the beginning to the end of the period, The disclosure is evaluated based on the requirements for reconciling changes in the value of biological assets set out in the relevant paragraph of PSAK 241.reflecting the impact of changes in estimates, market price fluctuations, and other operational factors on asset value. Furthermore, the company discloses agricultural risks that could affect the value of biological assets, including weather-related risks, TBS price fluctuations, and crop productivity levels. The disclosure of such risks is evaluated based on the provisions of PSAK 241 regarding risks arising from agricultural activities, thereby allowing the company's compliance with each disclosure criterion to be independently verified.

Table 4. Implementation of PSAK 241: Disclosure of Biological Assets Based on PT. DSN.

Provisions of PSAK 241	PT. DSN	Implementation of PSAK 241
Disclosure of the type and classification of biological assets.	PT. DSN discloses biological assets in the form of Tandan Buah Segar (TBS) and classifies them as biological assets ready for harvest.	In compliance with PSAK 241
Disclosure of the basis for fair value measurement.	PT. DSN explains that the fair value of TBS is determined based on projected harvest volumes and market prices, less harvesting and selling costs.	In compliance with PSAK 241
Disclosure of changes in the fair value of biological assets.	PT. DSN presents gains or losses arising from changes in the fair value of biological assets in the profit or loss statement.	In compliance with PSAK 241
Disclosure of significant assumptions and estimates.	PT. DSN discloses the use of management estimates and classifies the fair value measurement within the Level 3 hierarchy.	In compliance with PSAK 241
Disclosure of agricultural risks.	PT. DSN discloses agricultural risks such as TBS price fluctuations, harvest yield uncertainty, and weather factors affecting the value of biological assets.	In compliance with PSAK 241

Table 4 demonstrates that the biological asset disclosures made by PT DSN comply with the provisions of PSAK 241. The company has disclosed relevant information regarding the types of biological assets held, the basis for fair value measurement, changes in fair value, and the assumptions and risks affecting the value of the biological assets.

The disclosure of the fair value of Tandan Buah Segar (TBS) is adequate, as it explains the estimation basis used, even though the measurement relies on Level 3 inputs. This practice is acceptable under PSAK 241, provided the company offers sufficient explanation regarding the assumptions and methods employed as reflected in the Notes to the Financial Statements of PT DSN.

These research findings align with the research by Biswan and Hermanda (2022), which states that biological asset disclosures by agricultural companies are considered compliant with standards if the entity can explain the types of biological assets and the measurement basis used, while also disclosing changes in biological asset values in the income statement. That research confirms that the use of fair value based on unobservable inputs (Level 3) remains acceptable as long as the company provides an adequate explanation of the assumptions and estimates applied.

The results of this research are also consistent with the research by Tanjung et al. (2024), which found that palm oil plantation companies generally comply with the disclosure requirements of PSAK 241 by disclosing agricultural risks, harvest price fluctuations, and production uncertainties that affect the value of biological assets. That research concluded that, even though fair value measurement is not based on an active market, the disclosure of

risks and estimation assumptions is sufficient to meet the information needs of financial statement users.

Furthermore, research by Maulida et al. (2024) indicates that the level of compliance regarding biological asset disclosure improves when companies transparently present valuation methods, significant assumptions, and reconciliations of changes in biological asset values during the reporting period. This supports the findings of the current research, which show that PT DSN's biological asset disclosures provide relevant and understandable information, particularly regarding the characteristics of the biological assets and the risks inherent in agricultural activities.

Conclusion

The Application of Pernyataan Standar Akuntansi Keuangan (PSAK) 241 regarding Agriculture at PT. DSN East Kalimantan. (1) The recognition of biological assets at PT. DSN East Kalimantan complies with PSAK 241; the company recognizes biological assets when it has control over the assets, future economic benefits are probable, and the asset value can be measured reliably. The recognized biological assets comprise Tanaman Belum Menghasilkan (TBM) and Tanaman Menghasilkan (TM), (2) The measurement of biological assets at PT. DSN East Kalimantan complies with PSAK 241, as the company applies the historical cost method. This method is used because the fair value of the biological assets cannot yet be measured reliably; thus, the application of the historical cost method remains permissible under the provisions of PSAK 241, paragraph 30, (3) The disclosure of biological assets at PT. DSN East Kalimantan complies with PSAK 241; the company discloses the types of biological assets, the classification into Tanaman Belum Menghasilkan (TBM) and Tanaman Menghasilkan (TM), the carrying amount of the biological assets, the measurement methods employed, and the reclassification policy for biological assets within the Notes to the Financial Statements.

This research has several limitations. First, the analysis is limited to secondary data obtained from the consolidated financial statements and the Notes to the Financial Statements of PT Dharma Satya Nusantara Tbk; consequently, it does not incorporate primary information gathered through interviews or direct observation of the company's accounting practices. Second, the study focuses on a single company and its oil palm plantation operations, thereby limiting the generalizability of the findings to other agricultural or plantation companies. Future research could expand the scope of analysis by examining multiple companies within the agricultural sector, utilizing primary data such as interviews with management or accounting personnel and conducting a comparative analysis of the application of PSAK 241 across various companies and types of biological assets.

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