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10 May 2024

Dekel Agri-Vision Plc / Index: AIM / Epic: DKL / Sector: Food Producers

Dekel Agri-Vision Plc

('Dekel' or the 'Company')

April Palm Oil Production Update

Dekel Agri-Vision Plc (AIM: DKL), the West African agriculture company focused on building a portfolio of sustainable and diversified projects, is pleased to provide an April 2024 monthly production update for its Ayenouan palm oil project in Côte d'Ivoire ('Palm Oil Operation').

Key Highlights

- The Palm Oil Operation had a solid month albeit CPO production was 27.1% lower than the record April 2023 results. This is due to the high season in 2024 appearing to return to a more typical peak cycle in March 2024 compared to 2023 where the peak occurred in April. Year to date April 2024 CPO production remains 5% higher than year to date April 2023.
- Like for like April 2024 CPO sales volumes were 45.8% higher than April last year due to the sale of stock on hand following the strong Q1 2024 production period.
- CPO sales prices continued to be historically strong at €777 per tonne. International prices remain buoyant at approximately €900 per tonne and we are optimistic that as local inventory levels decrease over the coming months local prices should continue to gradually strengthen towards the international price.
- The CPO extraction rate of 22.5% in April 2024 was an excellent result being 5.1% higher than April 2023. We are seeing this trend of higher CPO extraction rates continue in May which is enhancing our gross margin percentage.

	Apr-24	Apr-23	Change
FFB processed (tonnes)	20,012	28,846	-30.6%
CPO Extraction Rate	22.5%	21.4%	5.1%
CPO production (tonnes)	4,502	6,179	-27.1%
CPO Sales (tonnes)	5,815	3,988	45.8%
Average CPO price per tonne	€777	€976	-20.4%
Palm Kernel Oil ('PKO') production (tonnes)	230	382	-39.8%
PKO Sales (tonnes)	265	Nil	n/a
Average PKO price per tonne	€759	n/a	n/a

Lincoln Moore, Dekel's Executive Director, said: "YTD CPO production levels remain ahead of 2023. In addition, with CPO prices remaining relatively high and enhanced CPO extraction rates, H1 2024 is continuing to be a period of robust financial performance from the Palm Oil Operation."

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Notes:

Dekel Agri-Vision Plc is a multi-project, multi-commodity agriculture company focused on West Africa. It has a portfolio of projects in Côte d'Ivoire at various stages of development: a fully operational palm oil project in Ayenouan where fruit produced by local smallholders is processed at the Company's 60,000tpa capacity crude palm oil mill and a cashew processing project in Tiebissou, which is currently transitioning to full commercial production.

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