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10 June 2024

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

Dekel Agri-Vision Plc

('Dekel' or the 'Company')

May 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 a May 2024 monthly production update for its Ayenouan palm oil project in Côte d'Ivoire ('Palm Oil Operation').

Key Highlights

- Similar to last month, the Palm Oil Operation had a solid month albeit CPO production was 17.7% lower than the record May 2023 results. This is due to the high season in 2024 returning to a more typical peak earlier than 2023 where the peak occurred later in H1 than usual. Year to date May 2024 CPO production remains in line with year to date May 2023 and in line with market expectations.
- CPO sales prices continued to be historically strong at €777 per tonne. International prices continue to remain steady at approximately €900 per tonne. We also continue to see local CPO prices gradually increase towards the international price.
- The CPO extraction rate of 23.3% in May 2024 was exceptional being 6.9% higher than May 2023. We are seeing this trend of higher CPO extraction rates than last year continue in June which is enhancing our gross margin percentage.
- Excellent PKO sales in May 2024 of 699 tonnes and a significant improvement in PKO prices compared to prior months contributed materially to an overall positive May monthly financial performance.

	May-24	May-23	Change
FFB processed (tonnes)	18,725	24,301	-22.9%
CPO Extraction Rate	23.3%	21.8%	6.9%
CPO production (tonnes)	4,368	5,306	-17.7%
CPO Sales (tonnes)	3,959	4,741	-16.5%
Average CPO price per tonne	€777	€953	-18.5%
Palm Kernel Oil ('PKO') production (tonnes)	235	320	-26.5%
PKO Sales (tonnes)	699	Nil	n/a
Average PKO price per tonne	€836	n/a	n/a

Lincoln Moore, Dekel's Executive Director, said: *"The Palm Operation is continuing to be a strong performer with strong production, high historical CPO prices and excellent extraction rates. We remain well on track with market expectations for H1 2024 which we look forward to announcing next month."*

**** ENDS ****

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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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