

Camellia Plc

Trading Update for 2024

30 January 2025

Camellia Plc announces an improved forecast for the year ended 31 December 2024. Trading is now expected to be ahead of previously communicated market expectations. Adjusted losses for 2024 are forecast in the range of £4-5 million, down from the previous £7-9 million. This improvement is primarily the result of better than forecast results in Eastern Produce Kenya and in its Indian companies and increased interest income and foreign exchange benefits following the successful sale of BF&M.

Eastern Produce Kenya

Results from Eastern Produce Kenya (EPK) were better than previously forecast due to higher valuation of the standing timber, driven by better market pricing, and lower provisions.

India

The results from our Indian companies' operations were higher than previously forecast primarily due to a year-end tea stock valuation uplift, based on an improved sales outlook in 2025.

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