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12 January 2026

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

**Dekel Agri-Vision Plc**  
**('Dekel' or the 'Company')**  
**FY 2025 Palm Oil and Cashew Production Update and Directorate 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 its year end production update for the period ending 31 December 2025 ('FY 2025') for the Ayenouan palm oil project in Côte d'Ivoire ('Palm Oil Operation') and for our cashew processing plant at Tiebissou, Côte d'Ivoire (the 'Cashew Operation').

**Palm Oil Operation Key Performance Metrics: FY 2025 vs. FY 2024**

- Palm Oil Operational Highlights:** For FY 2025, Palm Oil Operation revenue is expected to exceed 2024 by approximately 5%, driven by strong Crude Palm Oil ('CPO') and Palm Kernel Oil ('PKO') pricing, offsetting a decrease in CPO production volumes.
- CPO Production:** 21,128 tonnes, a decrease of 16.3%. This year represented the lowest harvesting environment we have historically experienced. Periods of lower production have historically been cyclical, and we expect an uplift in production as we shortly re-enter the high season, which typically commences in late January. We will continue to provide monthly production updates.
- CPO Extraction Rate:** Remained steady at 21.3%.
- CPO Sales Volume:** A decrease of 16.8% reflecting the decrease in CPO production. Local demand continues to be strong with all CPO production for FY 2025 being sold.
- CPO Sales Price:** Increased by 23% to €972 per tonne. International CPO prices remain highly supportive and have flowed through to local CPO pricing (December CPO sales prices were above €1000 per tonne), particularly in H2 2025, driven by supply shortages resulting from the low harvesting year.
- PKO Sales Price:** PKO prices increased by a significant 51.8%. Similar to CPO, international PKO prices rose materially in FY 2025 due to tight local supply conditions resulting from the weak harvesting year.

	<b>FY-2025</b>	<b>FY-2024</b>	<b>Change</b>
Fresh Fruit Bunch ('FFB') processed (tonnes)	127,057	151,101	-15.9%
CPO Extraction Rate	21.3%	21.5%	-0.9%
CPO production (tonnes)	27,217	32,498	-16.3%
CPO Sales (tonnes)	27,039	32,491	-16.8%
Average CPO price per tonne	€972	€790	23.0%
Palm Kernel Oil ('PKO') production (tonnes)	1,967	2,096	-6.2%
PKO Sales (tonnes)	1,883	2,059	-8.5%
Average PKO price per tonne	€1,252	€825	51.8%

**Cashew Operation Key Performance Metrics: FY 2025 vs. FY 2024**

- Cashew Operational Highlights:** The Cashew Operation improved significantly during FY 2025 compared to FY2024 largely due to the successful installation of additional shelling and peeling equipment:
  - o RCN ('Raw Cashew Nut') processed increased by 292.6%
  - o Cashew production rose by 337.3%
  - o Cashew sales prices rose by 23.1%
- RCN Purchasing and Processing:** RCN processing volumes increased by a substantial 292.6% to 5,606 tonnes. RCN purchasing and processing included c.2,850 tonnes of third-party RCN to produce a new specialised unpeeled product which has proven to be a successful initiative, particularly whilst we restore our

internal stock levels. This product line is delivering margins comparable to our own RCN processing. The accounting treatment of third party RCN - whether fully consolidated or recognised on a margin basis - will be confirmed in the year-end financial audit.

- **Processing Efficiency:** Key improvements included:
  - o Better whole-to-broken nut ratios
  - o Enhanced peeling performance
  - o Increased extraction rates- while the headline extraction rate of 24.3% includes unpeeled cashews, the normalised rate of c.22% for internal RCN was consistent with FY 2024.
- **Production & Sales:** Higher processing volumes are translating directly into output and sales:
  - o Cashew production increased 337.3%
  - o Cashew sales volumes increased 231.6%
- **Sales Prices:** Prices for cashews (excluding 3<sup>rd</sup> party processed stock) in FY 2025 increased by 23.1% compared to FY 2024 reflecting a rebound in global cashew prices during 2025.

	FY-2025	FY-2024	Change
<b>RCN Inventory</b>			
Opening RCN Inventory (tonnes)	742	1,751	-57.6%
RCN Purchased (tonnes)	6,001	419	1,332.2%
RCN Processed (tonnes)	5,606	1,428	292.6%
Closing RCN Inventory (tonnes)	1,137	742	53.2%
<b>Cashew Processing</b>			
Opening Cashews (tonnes)	79	154	-48.7%
RCN Processed (tonnes)	5,606	1,428	292.6%
Cashew Extraction Rate	24.3%	21.8%	11.5%
Cashew Produced (tonnes)	1,360	311	337.3%
Cashew Sales (tonnes)	1,280	386	231.6%
Closing Cashews (tonnes)	159	79	101.3%
<b>Average Sales prices per tonne</b>			
- Peeled Cashews (including mixed)	€4,800	€3,900	23.1%

#### **Directorate Update**

Lincoln Moore's director role within the Company has changed to a non-executive role.

**Youval Rasin, Dekel's Chief Executive Officer said:** "In FY 2025, Palm Oil revenues increased by approximately 5% year-on-year, driven by higher CPO and PKO prices, with all production sold despite lower volumes. The Cashew Operation delivered a strong improvement in performance, with significant gains in production, sales volumes, and pricing, reflecting enhanced efficiency and more favorable cashew prices. With additional cashew production capacity commissioned in late H2 2025, the Cashew Operation is well positioned for further growth in 2026."

**\*\* 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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