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Dekeloil Public Limited
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DekelOil Public Limited ('DekelOil' or the 'Company')

Q3 2017 Update

DekelOil Public Limited, operator and owner of the profitable and vertically integrated Ayenouan palm oil project in Côte d'Ivoire (the 'Project'), announces an amendment to its Q3 Production & Sales Update announced on 18 October 2017.

The €6.4 million of product sales (excluding nursery), announced on 18 October 2017, included a c.€1 million portion of product sales with cash paid upfront, which were not produced by 30 September. For accounting revenue recognition purposes, these sales, which will be delivered and recorded as sales from October onwards, should therefore not be included in Q3 2017, meaning the Company has revised the total product sales figure (excluding nursery) for the period to €5.4 million.

Updated Q3 2017 production and sales figures for Crude Palm Oil ('CPO'), Palm Kernel Oil ('PKO') and Palm Kernel Cake ('PKC') at the Company's profitable and vertically integrated Ayenouan palm oil project in Côte d'Ivoire (the 'Project'), are detailed in the table below:

	Q3 2017	Q3 2016	Increase	H1 2017
			/ Decrease	
Product Sales (excluding nursery)	€5.4 m	€6.5 m	-17%	€19.6 m
FFB collected (tonnes)	21,626	27,418	-21%	117,706
CPO production (tonnes)	4,734	5,823	-19%	26,947
CPO Sales (tonnes)	7,217	9,542	-24%	24,570
Average CPO price per tonne	€655	€612	+7%	€707
PKO production (tonnes)	464	522	-11%	1,648
PKO Sales (tonnes)	704	719	-2%	1,322
Average PKO price per tonne	€904	€832	+9%	€1,015
PKC production (tonnes)	662	666	-0.6%	2,204
PKC Sales (tonnes)	668	606	+10.0%	2,229
Average PKC price per tonne	€42	€49	-14%	€51

Following this amendment, the Company has enhanced the revenue recognition cut off control reconciliation process and will continue reviewing its internal processes and controls.

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR'). Upon the publication of this announcement via a Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

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Notes:

DekelOil Public Limited is a low cost producer of palm oil in West Africa, which it is focused on rapidly expanding. Feedstock for the Mill comes from several co-operatives and thousands of smallholders, however it also has nearly 1,900 hectares of its own plantations. Furthermore, it has a world-class nursery with a 1 million seedlings a year capacity.

This information is provided by RNS
The company news service from the London Stock Exchange

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