

APRIL PALM OIL & CASHEW OPERATION UPDATE

DEKEL AGRI-VISION PLC

Released 07:00:07 12 May 2025

RNS Number : 1648I
Dekel Agri-Vision PLC
12 May 2025

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12 May 2025

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

Dekel Agri-Vision Plc

('Dekel' or the 'Company')

April Palm Oil Production Update and Cashew Operation Continued Momentum

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 production update for its Ayenouan palm oil project in Côte d'Ivoire ('Palm Oil Operation'), along with continued positive momentum in the operational performance of the cashew processing plant at Tiebissou, Côte d'Ivoire (the 'Cashew Operation').

The Palm Oil Operation has maintained its strong start to 2025, with Crude Palm Oil ('CPO') sales prices remaining significantly higher year-on-year, while production levels are broadly in line with the same period last year.

Key Performance Metrics: April 2025 vs. April 2024

- **CPO Production:** 4,375 tonnes, representing a modest year-on-year decrease of 2.8%. Fresh Fruit Bunches (FFB) processed remained broadly consistent, though the CPO extraction rate was slightly lower than in April 2024.
- **CPO Sales Volume:** Down 15.1%, primarily due to timing differences. April 2024 included atypically high sales volumes due to stock clearance activities, which is not reflective of underlying demand. Local demand for CPO remains strong.
- **CPO Sales Price:** Up 24.1% to €964 per tonne, supported by continued strength in international pricing. Local market prices are now broadly aligned with global benchmarks.
- **Palm Kernel Oil ('PKO') Sales Price:** PKO prices remain at historically elevated levels, recording a 74.7% increase in prices.

- **CPO Sales Revenue:** April 2025 revenue is expected to be approximately 5% higher than April 2024, with the benefit of stronger CPO and PKO pricing more than offsetting the atypically high April 2024 sales volumes.
- **Cashew Operation:** Operational improvements reported in the Q1 2025 update have continued, further reinforcing the turnaround. Key monthly like-for-like production KPIs remain materially ahead of April 2024.
 - Quarterly production and sales data will be published in July.
 - The Group reiterates guidance for a significantly improved full-year performance in 2025, including its first-ever EBITDA-positive result.

	April- 25	April- 24	Change
FFB processed (tonnes)	20,019	20,012	0%
CPO Extraction Rate	21.9%	22.5%	-2.7%
CPO production (tonnes)	4,375	4,502	-2.8%
CPO Sales (tonnes)	4,939	5,815	-15.1%
Average CPO price per tonne	€964	€777	24.1%
Palm Kernel Oil ('PKO') production (tonnes)	314	230	36.5%
PKO Sales (tonnes)	193	265	-27.2%
Average PKO price per tonne	€1,326	€759	74.7%

Lincoln Moore, Dekel's Executive Director, said: *"April 2025 marked continued strong momentum in our Palm Oil Operation, with year-to-date revenue up approximately 30% year-on-year, driven by sustained strength in CPO and PKO pricing. In addition, our Cashew Operation is delivering consistent performance improvements, cementing the turnaround and positioning the cashew business to achieve its first EBITDA-positive year in 2025."*

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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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