

Dekel Agri-Vision
April Palm Oil Production Update

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Dekel Agri-Vision Plc ('Dekel' or the 'Company')
April 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 an April and cumulative year to date production update for its 100%-owned Ayenouan palm oil project in Côte d'Ivoire ('Ayenouan' or the 'Project').

Highlight s

- 5,147 tonnes of crude palm oil ('CPO') produced in April 2021
- Brings cumulative CPO production for year to date to 20,474 tonnes, a 12.3% increase on production during the equivalent four-month period in 2020
- 4,971 tonnes of CPO sold in April 2021
- Brings cumulative CPO sales for year to date to 18,892 tonnes, a 17.0% increase on sales during the equivalent four-month period in 2020
- 39.2% increase in average realised CPO prices to €803 per tonne in April compared to April 2021
- Brings average realised CPO prices for year to date to €794 per tonne, 24.6% higher than the €637 per tonne achieved over the equivalent four-month period in 2020
- Combination of double-digit year to date increases in CPO production, sales and prices puts Dekel on course to post a material uplift in its H1 2021 financial results compared to H1 2020

Lincoln Moore, Dekel 's Executive Director said: *"Thanks to year-to-date CPO production, sales and prices up 12.3%, 17.0% and 24.6% respectively compared to the equivalent period in 2020, we are confident that Ayenouan is on course to post a material improvement in its first half financial performance, surpassing H1 2020's €15.4m revenues, €1.9m EBITDA and €0.4m net profits. Together with the progress made at our large-scale cashew processing project at Tiebissou, the construction of which is nearing completion, and the recent long term debt refinancing, 2021 is shaping up to be the transformative year we hoped it would be."*

	Apr-21	Apr-20	Change	YTD2021	YTD2020	Change
FFB processed (tonnes)	24,010	26,556	-9.6%	95,510	82,451	15.8%
CPO production (tonnes)	5,147	6,143	-16.2%	20,474	18,224	12.3%
CPO Sales (tonnes)	4,971	5,106	-2.6%	18,892	16,153	17.0%
Average CPO price per tonne	€803	€577	39.2%	€794	€637	24.6%
PKO production (tonnes)	322	398	-19.1%	1,126	1,169	-3.7%
PKO Sales (tonnes)	216	219	-1.4%	1,183	743	59.2%
Average PKO price per tonne	€838	€610	37.4%	€791	€648	22.1%
PKC production (tonnes)	529	558	-5.2%	1,716	1,727	-0.60%
PKC Sales (tonnes)	349	691	-49.5%	1,327	1,518	-12.6%
Average PKC price per tonne	€80	€59	35.6%	€75	€61	23.0%

Crude Palm Oil

- Production: 5,147 tonnes of CPO produced in April 2021 (April 2020: 6,143 tonnes)
- Brings total CPO produced year to date to 20,474 tonnes, 12.3% higher than 2020 (18,224 tonnes)
- April production below last year's volumes due to lower deliveries of fresh fruit bunches ('FFB'), lower oil content of the fruit, and exceptional comparatives in April 2020
- April CPO extraction rate of 21.4% lower than Q1 2021's 23.1% due to reduced FFB oil content
- Sales: 4,971 tonnes sold in April 2021 in line with April 2020 (5,106 tonnes)
- Brings total CPO sold year to date to 18,892 tonnes, 17.0% higher than 16,153 tonnes sold in equivalent period in 2020
- Prices: 39.2% increase in average realised CPO prices to €803 per tonne (April 2020: €577)
- Brings year to date average realised prices to €794, a 24.6% increase on equivalent period in 2020
- International CPO prices trading near 10-year highs in a band between €900-1,000 per tonne continue to generate strong margins at Ayenouan

Palm Kernel Oil ('PKO')

- Production: 322 tonnes of PKO produced in April 2021 compared to 398 tonnes in April 2020
- Lower year on year production follows exceptionally strong April 2020 FFB deliveries to the mill
- Sales: 216 tonnes sold in April 2021 in line with 219 tonnes sold in April 2020
- Lower April 2021 sales compared to April 2021 production due to Dekel strategy of holding back stock to capitalise on rising local PKO price levels
- Prices: 37.4% increase in PKO prices to €838 per tonne compared to €610 in April 2020
- Local PKO prices continue to catch up with international benchmarks

Palm Kernel Cake ('PKC')

- Production: 529 tonnes of PKC produced in April 2021 compared to 558 tonnes in April 2020
- 5.2% year on year reduction in production due to lower FFB volumes
- Sales: 349 tonnes sold in April 2021 compared to 691 tonnes in April 2020
- Lower April 2021 sales compared to April 2020 production due to Dekel strategy of holding back stock to capitalise on rising local PKC price levels
- Prices: 35.6% increase in average realised PKC prices to €80 per tonne compared to €59 per tonne in April 2020
- Local PKC prices continue to catch up with international benchmarks

Production Updates

The Company will continue issuing CPO production figures on a monthly basis to provide shareholders with visibility on operations and trading during the global COVID-19 pandemic.

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:

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 crude palm oil mill; a cashew processing project in Tiebissou, which is due to commence production in June 2021.

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