

August Palm Oil Production Update
DEKEL AGRI-VISION PLC
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8 September 2023

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

Dekel Agri-Vision Plc
('Dekel' or the 'Company')
August 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 August production update for its Ayenouan palm oil project in Côte d'Ivoire ('Palm Oil Operation').

Key Highlights

- The Palm Oil Operation delivered a 6th consecutive month of stronger like for like production in August 2023 compared to August 2022 recording increases in Crude Palm Oil ('CPO') and Palm Kernel Oil ('PKO') production of 38.3% and 103.3% respectively.
- Like for like August 2023 CPO sales volumes continued to be strong increasing 55.6% compared to last year and August PKO sales volumes increasing 1,116.4%. The exceptional sales quantities of PKO in particular, reflect the unwinding of higher than normal inventory numbers at the end of H1 2023 resulting from the strong late peak to the recent production high season.
- CPO sales prices increased slightly to €822 per tonne in August 2023 compared to €814 per tonne achieved last month. Local CPO prices are still trading slightly below international CPO prices which traded around €850 per tonne in August 2023 due to high than normal local stock supplies.
- The CPO extraction rate started August on a slight upward trajectory before tapering off during the back end of August 2023 to finish at 18.4%. This typically means we are in the heart of the low season and we expect extraction rates to trend high over the coming months.
- The financial results for August 2023 were stronger compared to August 2022, largely driven by the 55.6% increase in CPO sales volumes and the exceptionally high PKO sales volumes.

	Aug-23	Aug-22	Change
FFB processed (tonnes)	7,659	5,281	45.0%
CPO Extraction Rate	18.5%	19.4%	-4.6%
CPO production (tonnes)	1,416	1,024	38.3%
CPO Sales (tonnes)	1,786	1,148	55.6%
Average CPO price per tonne	€822	€1,030	-20.2%
Palm Kernel Oil ('PKO') production (tonnes)	185	91	103.3%
PKO Sales (tonnes)	815	67	1,116.4%
Average PKO price per tonne	€798	€1,220	-34.6%

Lincoln Moore, Dekel's Executive Director, said: *"We are pleased to record our 6th consecutive month of stronger CPO production compared to last year. Together with strong CPO and PKO sales volumes, the Palm Oil Operation monthly financial performance during H2 2023 continues to track well ahead of H2 2022."*

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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 in 2023.

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