

JANUARY PALM OIL PRODUCTION UPDATE

[DEKEL AGRI-VISION PLC](#)

Released 07:00:03 13 February 2024

RNS Number : 8876C
Dekel Agri-Vision PLC
13 February 2024

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13 February 2024

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

Dekel Agri-Vision Plc

('Dekel' or the 'Company')

January 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 a January 2024 monthly production update for its Ayenouan palm oil project in Côte d'Ivoire ('Palm Oil Operation').

Key Highlights

- The Palm Oil Operation has started the 2024 year well recording an increase in Crude Palm Oil ('CPO') production of 56.2% compared to January last year.
- Like for like January 2024 CPO sales volumes were also 38% higher than last year due to the strong monthly CPO production.
- CPO sales prices in January softened from last month to €737 per tonne but we expect to see an uptick in CPO prices again in February. Local CPO prices remain below international CPO prices as efforts continue locally to manage food prices, however, our FFB purchase prices are also lower resulting in continued healthy gross margins being achieved.
- The CPO extraction rate of 21% was typical for the month of January but 8.7% lower than the unusually high extraction rate achieved in January 2023.
- The product orders for the additional Cashew equipment have been made and we are working towards our objective

of increasing our production in phases from Q2 2024.

	Jan-24	Jan-23	Change
FFB processed (tonnes)	13,508	7,892	71.2%
CPO Extraction Rate	21.0%	23.0%	-8.7%
CPO production (tonnes)	2,839	1,818	56.2%
CPO Sales (tonnes)	2,336	1,693	38.0%
Average CPO price per tonne	€737	€1,089	-32.3%
Palm Kernel Oil ('PKO') production (tonnes)	173	82	111.0%
PKO Sales (tonnes)	Nil	30	n/a
Average PKO price per tonne	n/a	€1,143	n/a

Lincoln Moore, Dekel's Executive Director, said: *"The Palm Oil Operation has started 2024 very well continuing the excellent performance achieved in 2023. We will shortly be entering the production high season and we are operationally well positioned to take advantage of the anticipated spike in production levels over the coming months."*

**** ENDS ****

For further information, please visit the Company's website www.dekelagrivision.com or contact:

Dekel Agri-Vision Plc +44 (0) 207 236 1177
 Youval Rasin
 Shai Kol
 Lincoln Moore

WH Ireland Ltd (Nomad and Joint Broker) +44 (0) 20 7220 1666
 James Joyce
 Darshan Patel
 Isaac Hooper

Optiva Securities Limited (Joint Broker) +44 (0) 203 137 1903
 Christian Dennis
 Daniel Ingram

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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