

OCTOBER PALM OIL PRODUCTION & CASHEW OPERATION

[DEKEL AGRI-VISION PLC](#)

Released 07:00:08 11 November 2024

RNS Number : 6150L
Dekel Agri-Vision PLC
11 November 2024

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11 November 2024

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

Dekel Agri-Vision Plc ('Dekel' or the 'Company') October Palm Oil Production Update and Positive Cashew Operation 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 October production update for its Ayenouan palm oil project in Côte d'Ivoire ('Palm Oil Operation') as well as a positive progress update regarding the performance of the new shelling and peeling equipment at the cashew processing plant at Tiebissou, Côte d'Ivoire (the 'Cashew Operation').

Key Highlights - Palm Oil Operation

- The Palm Oil Operation low season has lingered longer than normal resulting in a decrease in Crude Palm Oil ('CPO') production of 17.9% in October 2024 compared to October 2023.
- The CPO extraction rate was slightly higher in October 2024 compared to October 2023. As we exit the low season, we expect CPO extraction rate to trend higher.
- Like for like October 2024 CPO sales volumes were lower than October 2023 reflecting the lower production levels.
- CPO sales prices remained steady at €775 per tonne in October 2024 and continue to be historically high. International CPO prices increased during October 2024 to over €1,050 per tonne. We are seeing this flow through to our November pre sales and we expect to report a material increase in our CPO sales prices for November 2024.

	Oct-24	Oct-23	Change
FFB processed (tonnes)	7,251	8,886	-18.4%
CPO Extraction Rate	19.5%	19.4%	0.5%
CPO production (tonnes)	1,415	1,723	-17.9%
CPO Sales (tonnes)	1,110	1,483	-25.2%
Average CPO price per tonne	€775	€788	-1.6%
Palm Kernel Oil ('PKO') production (tonnes)	96	150	-36.0%
PKO Sales (tonnes)	126	199	-36.7%
Average PKO price per tonne	€853	€838	1.8%

Key Highlights - Cashew Operation

- As reported on 10 October 2024, all new shelling and peeling equipment had been installed and testing had commenced.
- We are pleased to report that the new equipment is working well. We have seen improvements in key KPI's including:
 - o Peeling rates have increased from 55% to 80% for all grades of cashews
 - o Whole vs broken rates have increased from 70% to 90% for all grades of cashews
 - o Daily Raw Cashew nut processing rates have increased from 6 tonnes to over 10 tonnes per day
- With the new cashew equipment in good order, we will continue to increase the daily production levels over the coming weeks and test the equipment at 20 tonnes per day.
- The improvements in processing are also enhancing the quality of our mix of cash products which is adding to the recent improvement in our overall sales prices.
- As a result, we expect to report an improvement in cashew results in the Q4 2024 report compared to Q4 2023. In addition, based on the current positive progress, the Cashew Operation is tracking well to become operationally cashflow positive from December 2024.

Lincoln Moore, Dekel's Executive Director, said: *"Higher international CPO prices are starting to flow through to local CPO prices which should become apparent in our November monthly CPO results. Although the CPO low production season has lingered longer than normal, these higher prices should be supportive for the upcoming high season. The Cashew Operation has taken a great step forward over the past month with material improvements in all key KPI's related to product quantities, quality and sales prices. We will look to consolidate on this improvement as we complete 2024 and the Cashew Operation is now poised to become a profit contributor to the Group along with the Palm Oil Operation as we enter 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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