

OCTOBER PALM OIL PRODUCTION UPDATE

[DEKEL AGRI-VISION PLC](#)

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10 November 2023

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10 October 2023

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

Dekel Agri-Vision Plc (‘Dekel’ or the ‘Company’) October 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 October 2023 monthly production update for its Ayenouan palm oil project in Côte d'Ivoire ('Palm Oil Operation').

Key Highlights

- The Palm Oil Operation continued its 8 month trend of higher like for like production in October 2023 compared to October 2022 recording increases in Crude Palm Oil ('CPO') and Palm Kernel Oil ('PKO') production of 2.8% and 14.5% respectively. Early guidance for November 2023 shows CPO production is likely to be materially higher than November last year as we appear to be experiencing another uplift in production over the past 10 days.
- Like for like October 2023 CPO sales volumes were 5.4% lower compared to last year following a significant period of strong sales from July to September 2023 resulting in inventory levels normalising.
- CPO sales prices in October decreased from €822 per tonne last month to €788 per tonne. Local CPO prices are still trading slightly below international CPO prices which also softened slightly trading around €825- 850 per tonne in October 2023.
- The CPO extraction rate was relatively low at 19.4%, however, early November extraction rates have materially increased over the past 10 days together with CPO production volumes.

	Oct-23	Oct-22	Change
FFB processed (tonnes)	8,886	7,661	16.0%
CPO Extraction Rate	19.4%	21.8%	-11.0%
CPO production (tonnes)	1,723	1,677	2.8%
CPO Sales (tonnes)	1,483	1,567	-5.4%
Average CPO price per tonne	€788	€1,057	-25.5%
Palm Kernel Oil ('PKO') production (tonnes)	150	131	14.5%
PKO Sales (tonnes)	199	225	-11.6%
Average PKO price per tonne	€838	€1,151	-27.2%

Lincoln Moore, Dekel's Executive Director, said: "With two months left in 2023 and a strong start to November, the Palm Oil Operation remains well on track to exceed CPO production, Revenue and EBITDA compared to 2022 and we look forward to reporting a strong finish to the year."

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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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