

2026 INTERIM RESULTS

DEKEL AGRI-VISION PLC

Released 07:00:09 28 September 2026

RNS Number : 5330W
Dekel Agri-Vision PLC
28 September 2026

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

28 September 2026

Dekel Agri-Vision Plc
(‘Dekel’, the ‘Company’ or the ‘Group’)
2026 Interim Results

Dekel Agri-Vision Plc (AIM: DKL), the West African agribusiness company focused on building a portfolio of sustainable and diversified projects, is pleased to announce its unaudited interim results for the six months ended 30 June 2026.

Financial Highlights

Dekel Group

- Group revenue increased by 4.4% to €25.0m (H1 2025: €23.9m), driven by higher crude palm oil (“CPO”) and cashew sales volumes. Group EBITDA of €3.1m was in line with H1 2025 (€3.1m), and the Group reported a Net Profit of €0.1m, compared to €0.02m in H1 2025.
- During the period, the Group made further progress in extending its debt maturity profile:
 - Completed the first tranche of its new €13.3m bond programme (the “New Bond”), refinancing 84.4% of its existing bond debt extending its maturity profile and securing a two-year principal grace period.

Palm Oil Operation

- Revenue increased by 2.6% to €23.0m in H1 2026 (H1 2025: €22.4m), driven by higher CPO production and sales volumes, partially offset by lower palm kernel oil (“PKO”) sales volumes and broadly flat average pricing. Revenue includes sales of CPO, PKO, Palm Kernel Cake (“PKC”) and nursery plants.
- Gross margin of €3.7m was broadly in line with H1 2025 (€3.8m).

- EBITDA of €3.3m was in line with H1 2025 (€3.3m), as higher production volumes offset lower PKO sales volumes and broadly flat CPO pricing.

Cashew Operation

- Revenue increased by 31.5% to €2.0m in H1 2026 (H1 2025: €1.5m), reflecting a 45.7% increase in RCN processed and materially higher production and sales volumes.
- EBITDA loss was broadly stable at €0.2m (H1 2025: €0.2m loss), as higher processing volumes were offset by a 22.1% decrease in average cashew sales prices.

Six months ended 30 June	H1 2026	H1 2025	% Change
<i>Palm Oil Operation</i>			
Revenue	€23.0m	€22.4m	2.6%
Gross Margin	€3.7m	€3.8m	-2.6%
Gross Margin %	16.1%	17.0%	-5.3%
EBITDA	€3.3m	€3.3m	0.0%
<i>Cashew Operation</i>			
Revenue	€2.0m	€1.5m	31.5%
EBITDA	(€0.2m)	(€0.2m)	0.0%
<i>Dekel Group</i>			
Revenue	€25.0m	€23.9m	4.4%
EBITDA	€3.1m	€3.1m	0.0%
Net Profit/(Loss)	€0.1m	€0.02m	n/a

Operational Highlights: Palm Oil Operation

- **CPO Production:** 22,676 tonnes, an increase of 7.3% compared to H1 2025, supported by an 11.5% rise in fresh fruit bunches (“FFB”) processed, including material year-on-year production growth in April and May 2026.
- **CPO Extraction Rate:** 21.1%, slightly below the 21.9% achieved in H1 2025, although extraction rates improved as the season progressed.
- **CPO Sales Volume:** An increase of 5.0% to 22,225 tonnes, reflecting higher CPO production. Local demand remained strong, with nearly all H1 2026 CPO production sold.
- **CPO Sales Price:** Broadly flat at €956 per tonne, a decrease of 0.7% compared to H1 2025. International CPO prices remained elevated at above €1,200 per tonne throughout H1 2026, and as local production moderates in H2, the Company anticipates that local pricing may move closer to these levels.
- **PKO Sales Price:** Increased by 5.5% to €1,335 per tonne. PKO production and sales volumes were lower during H1 2026, reflecting higher palm kernel stock on hand at period end rather than a reduction in underlying production; this stock is expected to support stronger comparative volumes in H2 2026.

	H1-2026	H1-2025	Change
Fresh Fruit Bunch (‘FFB’) processed (tonnes)	107,626	96,518	11.5%
CPO Extraction Rate	21.1%	21.9%	-3.7%
CPO production (tonnes)	22,676	21,128	7.3%
CPO Sales (tonnes)	22,225	21,168	5.0%
Average CPO price per tonne	€956	€963	-0.7%
Palm Kernel Oil (‘PKO’) production (tonnes)	1,201	1,474	-18.5%
PKO Sales (tonnes)	848	1,220	-30.5%
Average PKO price per tonne	€1,335	€1,266	5.5%

Operational Highlights: Cashew Operation

The Cashew Operation delivered a strong first half of 2026, with key processing and production metrics increasing materially year-on-year, largely reflecting a higher proportion of third-party RCN processed during the period. As a result:

- RCN (‘Raw Cashew Nut’) processed increased by 45.7%
- Cashew production rose by 82.0%
- Cashew extraction rate improved to 30.0% (H1 2025: 24.0%), largely reflecting a higher proportion of third-party RCN processed during the period.
- **RCN Purchasing:** RCN purchased declined 24.1% year-on-year, broadly in line with processing volumes during the period.
- **RCN Processing:** Volumes increased 45.7% to 3,165 tonnes, including third-party RCN processed into a new specialised unpeeled product, which has proven to be a successful initiative, particularly whilst we restored our internal stock levels. This product line is delivering margins comparable to our own in-house RCN processing.

- **Processing Efficiency:** Key improvements included:
 - Better whole-to-broken nut ratios
 - Enhanced peeling performance
 - Increased extraction rates – the cashew extraction rate rose to 30.0% in H1 2026, up from 24.0% in H1 2025, primarily reflecting a higher proportion of third-party RCN processed during the period, together with improved whole-to-broken nut ratios and enhanced peeling performance.
- **Production & Sales:** Higher processing volumes are translating directly into output and sales:
 - Cashew production increased 82.0%
 - Cashew sales volumes increased 105.4%
- **Sales Prices:** Average prices for peeled cashews (including mixed) decreased by 22.1% to €4,050 per tonne in H1 2026, compared to €5,200 per tonne in H1 2025, reflecting softer global cashew prices and a normalisation from the elevated levels seen in H1 2025. Average sales prices shown relate to peeled cashew kernels (including mixed) only and are not directly comparable to total Cashew Operation revenue, which also reflects third-party RCN processing arrangements.

	H1-2026	H1-2025	Change
RCN Inventory			
Opening RCN Inventory (tonnes)	1,147	742	54.6%
RCN Purchased (tonnes)	3,104	4,087	-24.1%
RCN Processed (tonnes)	3,165	2,172	45.7%
Closing RCN Inventory (tonnes)	1,086	2,657	-59.1%
Cashew Processing			
Opening Cashews (tonnes)	159	79	101.3%
RCN Processed (tonnes)	3,165	2,172	45.7%
Cashew Extraction Rate	30.0%	24.0%	25.0%
Cashew Produced (tonnes)	948	521	82.0%
Cashew Sales (tonnes)	996	485	105.4%
Closing Cashews (tonnes)	111	115	-3.5%
Average Sales prices per tonne			
Peeled Cashews (including mixed)	€4,050	€5,200	-22.1%

Youval Rasin, Dekel's Chief Executive Officer, said: "Dekel delivered a solid first half of 2026. Our Palm Oil Operation grew CPO production by 7.3% and FFB processed by 11.5%, while our Cashew Operation delivered another period of strong growth, with production up 82.0% and sales volumes up 105.4%. Collectively, these drove a 4.4% increase in Group revenue, a stable EBITDA of €3.1m and a modest Net Profit for the period. We also made important progress strengthening our balance sheet, completing the first tranche of our New Bond programme to

refinance the majority of our existing bond debt. We continue to evaluate further corporate finance opportunities to accelerate deleveraging and maximise shareholder value.”

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

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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.

CHAIRMAN'S STATEMENT

Palm Oil Operation

The Palm Oil Operation delivered a strong first half in 2026, with CPO production increasing 7.3% to 22,676 tonnes, supported by an 11.5% rise in FFB processed, including material year-on-year production growth in April and May 2026. This builds on the recovery already evident in early 2026, following the historically weak harvesting conditions experienced in the second half of last year. The extraction rate of 21.1% was slightly below the 21.9% achieved in H1 2025, although rates improved as the season progressed. Nearly all H1 2026 CPO production was sold, reflecting continued strong local demand.

Average CPO prices were broadly flat year-on-year at €956 per tonne, while PKO prices rose 5.5% to €1,335 per tonne. International CPO prices have remained elevated at above €1,200 per tonne throughout the period, and as local production moderates seasonally in H2, we expect local pricing to move further towards these levels. PKO production and sales volumes were lower during the period, reflecting higher stock on hand rather than reduced underlying production; we expect this to support stronger comparative volumes in the second half. Overall, revenue increased 2.6% to €23.0m and EBITDA of €3.3m was in line with H1 2025.

Cashew Operation

The Cashew Operation delivered another period of strong growth in H1 2026. RCN processed increased 45.7% to 3,165 tonnes, cashew production increased 82.0% and cashew sales volumes rose 105.4% compared to H1 2025. The extraction rate improved to 30.0% (H1 2025: 24.0%), largely reflecting a higher proportion of third-party RCN processed during the period. Revenue increased 31.5% to €2.0m, although average sales prices for peeled cashews decreased 22.1% to €4,050 per tonne, reflecting softer global cashew markets and a normalisation from the elevated prices seen in H1 2025. As a result, the EBITDA loss was broadly stable at €0.2m.

The processing of third-party RCN into a specialised unpeeled product has continued to prove commercially successful, delivering margins comparable to the Company's own RCN processing while supporting the rebuild of internal stock levels. The Cashew Operation continues to build on its FY2025 momentum, positioning the business as a key driver of the Group's future growth.

Financial Restructure and Corporate Finance

During the period, the Company completed the first tranche of its new €13.3 million bond programme, with approximately €10.9 million subscribed by a group of existing regional institutional investors including banks, pension funds and insurance companies. The New Bond carries a six-year term, a two-year principal grace period and an annual interest rate of 9.5%, and its proceeds were used to refinance 84.4% of the existing bond debt principal. The Company continues to evaluate the issuance of further tranches to refinance the remaining balance of approximately €2 million.

In addition to the New Bond, the Board continues to evaluate a broader range of corporate finance opportunities, including:

- Potential equity injections at project level;
- Expressions of interest received in relation to one or more of the Group's operating subsidiaries; and
- An offer for the Company as a whole, which the Board would also be prepared to consider.

These discussions are ongoing and are being pursued with a focus on maximising shareholder value; there can be no certainty that any transaction will be concluded. In the absence of such outcomes, the Company will continue to execute its existing strategy of sustaining the profitability of the Palm Oil Operation, growing the Cashew Operation, and steadily reducing leverage.

Other Projects

Whilst we retain longer-term ambitions to diversify the Group's commodity portfolio, including the potential processing of a third commodity and clean energy initiatives, these remain on hold as we focus on operational execution and continued strengthening of the Group's balance sheet.

Group Financial

A summary of the Group's financial performance for H1 2026 is set out in the table at the end of the Financial Highlights section.

Outlook

The Palm Oil Operation's recovery in H1 2026 provides a solid platform for the remainder of the year.

The Cashew Operation continues to build on its operational momentum, and we expect further progress in the second half as the business continues to scale.

Following the completion of the first tranche of our New Bond programme, the Group's debt maturity profile has been extended, and we remain focused on further deleveraging, including through the evaluation of the corporate finance opportunities outlined above.

On behalf of the Board, I would like to thank shareholders for their continued support, and we look forward to updating the market as these initiatives progress.

Jonathan Johnson-Watts

Non-Executive Chairman Date: 28 September 2026

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	30 June 2026	31 December 2025
	Unaudited	Audited
	Euros in thousands	
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	167	86
Trade receivables	645	349
Inventory	3,274	3,221
Bank deposits - restricted	310	975
Other accounts receivable	335	820
Total current assets	4,731	5,451
NON-CURRENT ASSETS:		
Bank deposits - restricted	1,406	816
Property and equipment, net	35,039	36,688

Total non-current assets	<u>36,445</u>	<u>37,504</u>
Total assets	<u><u>41,176</u></u>	<u><u>42,955</u></u>

The accompanying notes are an integral part of the interim condensed consolidated financial statements.

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	30 June 2026	31 December 2025
	Unaudited	Audited
	Euros in thousands	
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Short-term loans and current maturities of long-term loans	8,707	8,534
Trade payables	1,816	2,083
Advances from customers	28	885
Other accounts payable	2,215	2,050
Total current liabilities	12,766	13,552
NON-CURRENT LIABILITIES:		
Long-term lease liabilities	128	128
Accrued severance pay, net	101	86
Loans from shareholders	819	788
Long-term loans	20,696	21,823
Total non-current liabilities	21,744	22,825
Total liabilities	34,510	36,377
EQUITY:		
Share capital	405	405
Additional paid-in capital	44,145	44,145
Accumulated deficit	(31,138)	(31,226)
Capital reserve	2,532	2,532
Warrants	37	37
Capital reserve from transactions with non-controlling interests	(9,315)	(9,315)
Total equity	6,666	6,578
Total liabilities and equity	41,176	42,955

The accompanying notes are an integral part of the interim condensed consolidated financial statements.

27 September 2026			
Date of approval of the financial statements	Youval Rasin Director and Chief Executive Officer	Yehoshua Shai Kol Director and Chief Finance Officer	Lincoln John Moore Executive Director

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Six months ended 30 June		Year ended 31 December
	2026	2025	2025
	Unaudited		Audited
	Euros in thousands (except per share amounts)		
Revenues	24,966	23,903	33,943
Cost of revenues	(21,981)	(20,537)	(31,661)
Gross profit	2,985	3,366	2,282
General and administrative expenses	(1,612)	(1,785)	(3,417)
Operating profit (loss)	1,373	1,581	(1,135)
Finance cost	(1,235)	(1,494)	(2,858)
Income (loss) before taxes on income	138	87	(3,993)
Taxes on income (tax benefit)	50	66	466
Net income (loss) and total comprehensive income (loss)	88	21	(4,459)
Income (loss) per share attributable to equity holders of the Company (in Euros):			
Basic and diluted income (loss) per share	0.00	0.00	(0.01)

The accompanying notes are an integral part of the interim condensed consolidated financial statements.

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	<u>Share capital</u>	<u>Additional paid-in capital</u>	<u>Accumulated deficit</u>	<u>Warrants</u>	<u>Capital reserve</u>	<u>Capital reserve from transactions with non-controlling interests</u>	<u>Total equity</u>
	<u>Euros in thousands</u>						
Balance as of 1 January 2026 (audited)	405	44,145	(31,226)	37	2,532	(9,315)	6,578
Net income and total comprehensive income	-	-	88	-	-	-	88
Balance as of 30 June 2026 (unaudited)	<u>405</u>	<u>44,145</u>	<u>(31,138)</u>	<u>37</u>	<u>2,532</u>	<u>(9,315)</u>	<u>6,666</u>

	<u>Share capital</u>	<u>Additional paid-in capital</u>	<u>Accumulated deficit</u>	<u>Capital reserve</u>	<u>Capital reserve from transactions with non-controlling interests</u>	<u>Total equity</u>
	<u>Euros in thousands</u>					
Balance as of 1 January 2025 (audited)	178	40,843	(26,767)	2,532	(9,315)	7,471
Net income and total comprehensive income	-	-	21	-	-	21
Balance as of 30 June 2025 (unaudited)	<u>178</u>	<u>40,843</u>	<u>(26,746)</u>	<u>2,532</u>	<u>(9,315)</u>	<u>7,492</u>

	<u>Share capital</u>	<u>Additional paid-in capital</u>	<u>Accumulated deficit</u>	<u>Warrants</u>	<u>Capital reserve</u>	<u>Capital reserve from transactions with non-controlling interests</u>	<u>Total equity</u>
	<u>Euros in thousands</u>						
Balance as of 1 January 2025 (audited)	178	40,843	(26,767)	-	2,532	(9,315)	7,471
Net loss and total comprehensive loss	-	-	(4,459)	-	-	-	(4,459)
Issue of shares	227	3,339	-	-	-	-	3,566
Issue of warrants	-	(37)	-	37	-	-	-
Balance as of 31 December 2025 (audited)	<u>405</u>	<u>44,145</u>	<u>(31,226)</u>	<u>37</u>	<u>2,532</u>	<u>(9,315)</u>	<u>6,578</u>

The accompanying notes are an integral part of the interim condensed consolidated financial statements.

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Six months ended 30 June		Year ended 31 December
	2026	2025	2025
	Unaudited		Audited
	Euros in thousands		
<u>Cash flows from operating activities:</u>			
Net income (loss)	88	21	(4,459)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:			
Adjustments to the profit or loss items:			
Depreciation	1,724	1,515	3,450
Accrued interest on long-term loans and non-current liabilities	1,037	1,387	2,226
Change in employee benefit liabilities, net	15	5	34
Changes in asset and liability items:			
Decrease (increase) in accounts receivable	(296)	(240)	164
Decrease (increase) in inventories	(53)	(1,148)	(267)
Decrease (increase) in other accounts receivable	485	(903)	(433)
Increase (decrease) in trade payables	(267)	2,189	463
Increase (decrease) in advance from customers	(857)	(1,176)	(652)
Increase (decrease) in other accounts payable	165	444	(264)
	1,953	2,073	4,721
Cash paid during the period for:			
Income taxes		-	(387)
Interest	(1,308)	(1,025)	(1,785)
	(1,308)	(1,025)	(2,172)
Net cash provided by (used in) operating activities	733	1,069	(1,910)

The accompanying notes are an integral part of the interim condensed consolidated financial statements.

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Six months ended 30 June		Year ended 31 December
	2026	2025	2025
	Unaudited		Audited
	Euros in thousands		
<u>Cash flows from investing activities:</u>			
Withdrawal (investment in) bank deposits	96	(395)	876
Purchase of property and equipment	(75)	(241)	(243)
Net cash provided by (used in) investing activities	21	(636)	633
<u>Cash flows from financing activities:</u>			
Receipt (repayment) of short-term loans, net	(247)	1,758	839
Issue of shares (offering net proceeds) and warrants	-	-	2,376
Receipt (repayment) of long-term loan from Shareholder	-	-	(2)
Repayment of long-term loans	(426)	(1,215)	(2,126)
Net cash provided by (used in) financing activities	(673)	543	1,087
Increase (decrease) in cash and cash equivalents	81	976	(190)
Cash and cash equivalents at beginning of period	86	276	276
Cash and cash equivalents at end of period	167	1,252	86
<u>Supplemental disclosure of non-cash activities:</u>			
Conversion of shareholder loan into equity	-	-	1,190

The accompanying notes are an integral part of the interim condensed consolidated financial statements.

NOTE 1:- GENERAL

- a. These financial statements have been prepared in a condensed format as of 30 June 2026, and for the six months then ended ("interim consolidated financial statements"). These financial statements should be read in conjunction with the Company's annual financial statements as of 31 December 2025 and for the year then ended and accompanying notes ("annual consolidated financial statements").
- b. Dekel Agri-Vision PLC (the "Company") is a public limited company incorporated in Cyprus on 24 October 2007. The Company's Ordinary shares are admitted for trading on the AIM, a market operated by the London Stock Exchange. The Company is engaged through its subsidiaries in developing and cultivating palm oil plantations in Cote d'Ivoire for the purpose of producing and marketing Crude Palm Oil ("CPO"), as well as operating a Raw Cashew Nut ("RCN") processing plant, which is currently ramping up its production. The Company's registered office is in Limassol, Cyprus.
- c. CS DekelOil Siva Ltd. ("DekelOil Siva") a company incorporated in Cyprus, is a wholly-owned subsidiary of the Company. DekelOil CI SA, a subsidiary in Cote d'Ivoire currently held 99.85% by DekelOil Siva, is engaged in developing and cultivating palm oil plantations for the purpose of producing and marketing CPO. DekelOil CI SA constructed and is currently operating its palm oil mill.
- d. Pearlside Holdings Ltd. ("Pearlside") a company incorporated in Cyprus, is a wholly-owned subsidiary of the Company. Pearlside has a wholly-owned subsidiary in Cote d'Ivoire, Capro CI SA ("Capro"). Capro is currently operating and ramping up its production of its RCN processing plant in Cote d'Ivoire near the village of Tiebissou.
- e. DekelOil Consulting Ltd. a company located in Israel and a wholly-owned subsidiary of DekelOil Siva, is engaged in providing services to the Company and its subsidiaries.

NOTE 1:- GENERAL (Cont.)

- f. Cash flow from operations and working capital deficiency.

As of 30 June 2026, the Group has a working capital deficiency of €8 million (€8.1 million as of 31 December 2025). The Group generated a positive cash flow from operations of €0.7 million for the six-month period ended 30 June 2026 (€1.1 million for the six-month period ended 30 June 2025), due to seasonality of the Palm Oil business the results of the first half of the year are generally better than the second half of it. The Palm Oil operation is performing well, recording profit before tax of €2.1 million (net of depreciation of €0.6 million) for the 6 months ending 30 June 2026 (see also Note 3, Operating Segments). This profit was offset mainly by a loss at the cashew segment for the period amounting to €1.4 million (including depreciation of €1.1 million). The Cashew operation is gradually increasing daily production and is forecast to deliver positive operating cash flows in the coming months.

The Group has prepared detailed cash flow forecasts covering the period through to 31 December 2027. These forecasts incorporate the expected continued performance of the Palm Oil Operation, ongoing improvements at the Cashew Operation and the benefits arising from the debt restructuring and refinancing activities that were agreed to at the end of 2025 and formally completed in the beginning of 2026 - see Note 10 (c) (6) in the 2025 annual consolidated financial statements. Although the forecasts indicate that the Group is expected to maintain positive cash balances throughout the forecast period and to meet its obligations as they fall due, the forecasted results are dependent on, among others, environmental and market

factors over which the Company has no control. Accordingly, there is uncertainty as to whether the Company will achieve the forecasted operating results.

Notwithstanding the significant progress made in reducing leverage, extending debt maturities and strengthening liquidity, the Group continues to operate with a relatively high level of indebtedness. The Board continues to evaluate a range of corporate finance initiatives aimed at further enhancing the Group's financial position and maximising shareholder value. However, there is no certainty that such additional financing will be available when required by the Company, and the current resources of the Company may not be adequate to cover any deficiency in forecasted operating results. The factors discussed above raise substantial doubt about the Company's ability to continue as a going concern. The consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that might result from the outcome of this uncertainty.

NOTE 2:- ACCOUNTING POLICIES

a. Basis of preparation of the interim consolidated financial statements:

The interim consolidated financial statements have been prepared in accordance with IAS 34, "Interim Financial Reporting".

The accounting policies applied in the preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the annual consolidated financial statements for the year ended 31 December 2025.

b. Fair value of financial instruments:

The carrying amounts of the Company's financial instruments approximate their fair value.

NOTE 3:- OPERATING SEGMENTS

a. General:

The operating segments are identified based on information that is reviewed by the Company's management to make decisions about resources to be allocated and assess its performance. Accordingly, for management purposes, the Group is organized into two operating segments based on the two business units the Group has. The two business units are incorporated under two separate subsidiaries of the Company, the CPO production unit is incorporated under CS DekelOil Siva Ltd and its subsidiary and the RCN processing plant in initial production phase is incorporated under Pearlside Holdings Ltd and its subsidiary.

Segment performance (segment income (loss)) and the segment assets and liabilities are derived from the financial statements of each separate group of entities as described above. Unallocated items are mainly the Group's headquarter costs.

NOTE 3:- OPERATING SEGMENTS (Cont.)

b. Reporting operating segments:

	<u>Crude palm oil</u>	<u>Raw cashew nut</u>	<u>Unallocated</u>	<u>Total</u>
	<u>Euros in thousands</u>			
Six months ended 30 June 2026(unaudited):				
Revenues - external customers	<u>22,987</u>	<u>1,979</u>	<u>-</u>	<u>24,966</u>
Segment operating profit (loss)	<u>2,914</u>	<u>(987)</u>	<u>(554)</u>	<u>1,373</u>
Finance cost	<u>(840)</u>	<u>(364)</u>	<u>(31)</u>	<u>(1,235)</u>
Profit (loss) before taxes on income	<u>2,074</u>	<u>(1,351)</u>	<u>(585)</u>	<u>138</u>
Depreciation	<u>648</u>	<u>1,060</u>	<u>17</u>	<u>1,724</u>
	<u>Crude palm oil</u>	<u>Raw cashew nut</u>	<u>Unallocated</u>	<u>Total</u>
	<u>Euros in thousands</u>			
Six months ended 30 June 2025 (unaudited):				
Revenues - external customers	<u>22,398</u>	<u>1,505</u>	<u>-</u>	<u>23,903</u>
Segment operating profit (loss)	<u>2,952</u>	<u>(902)</u>	<u>(469)</u>	<u>1,581</u>
Finance cost	<u>(1,067)</u>	<u>(418)</u>	<u>(9)</u>	<u>(1,494)</u>
Profit (loss) before taxes on income	<u>1,885</u>	<u>(1,320)</u>	<u>(478)</u>	<u>87</u>
Depreciation	<u>673</u>	<u>828</u>	<u>14</u>	<u>1,515</u>

NOTE 3:- OPERATING SEGMENTS (Cont.)

	<u>Crude palm oil</u>	<u>Raw cashew nut</u>	<u>Unallocated</u>	<u>Total</u>
	<u>Euros in thousands</u>			
Year ended 31 December 2025 (audited):				
Revenues-external customers	<u>29,984</u>	<u>3,959</u>	<u>-</u>	<u>33,943</u>
Cost of revenues	<u>26,435</u>	<u>5,226</u>	<u>-</u>	<u>31,661</u>

Segment operating profit (loss)	1,823	(1,947)	(1,011)	(1,135)
Finance cost	<u>(1,890)</u>	<u>(957)</u>	<u>(11)</u>	<u>(2,858)</u>
Loss before taxes on income	<u>(67)</u>	<u>(2,904)</u>	<u>(1,022)</u>	<u>(3,993)</u>
Depreciation and amortization	<u>1,311</u>	<u>2,109</u>	<u>30</u>	<u>3,450</u>
	Crude palm oil	Raw cashew nut	Unallocated	Total
	Euros in thousands			
As of 30 June 2026 (unaudited):				
Segment assets	<u>30,240</u>	<u>10,656</u>	<u>280</u>	<u>41,176</u>
Segment liabilities	<u>24,629</u>	<u>9,036</u>	<u>845</u>	<u>34,510</u>
As of 31 December 2025 (audited):				
Segment assets	<u>30,495</u>	<u>12,277</u>	<u>183</u>	<u>42,955</u>
Segment liabilities	<u>25,853</u>	<u>9,960</u>	<u>564</u>	<u>36,377</u>

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