

# R.E.A. Holdings plc: Half yearly results

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## R.E.A. Holdings plc (“REA” or the “company”)

REA today publishes the group’s half yearly report for the six months to 30 June 2024. Please click on the link below to view.

The 2024 half yearly report will shortly be available at [www.rea.co.uk/investors/financial-reports](http://www.rea.co.uk/investors/financial-reports).

## Strategic

- Subscription of further shares in REA Kaltim by the DSN group in March 2024 with final consideration determined at \$53.6 million, increasing DSN’s investment in the operating sub-group from 15 per cent to 35 per cent
- CDM being retained and good progress made in improving yields and settling plasma arrangements
- On target to comply with the EUDR requirements – processes and control systems now installed in COM to permit sales of segregated certified CPO

## Financial

- Revenue increased by 10 per cent to \$80.9 million (2023: \$73.6 million) primarily reflecting increased sales volumes
- Average selling prices (net of export duty and levy) in line with prior year with CPO at \$755 per tonne (2023: \$746) and CPKO at \$847 per tonne (2023: \$875 per tonne); current local prices comfortably above the average prices for the first six months of 2024
- EBITDA for the period of \$21.6 million (2023: \$15.7 million), a 40 per cent increase
- Profit before tax of \$8.1 million (2023: loss before tax of \$15.2 million) due to higher revenues and positive swing in exchange differences
- Group net indebtedness reduced to \$167.9 million from \$178.2 million at 31 December 2023
- All outstanding arrears of preference dividend totalling 11.5p per preference share discharged in April 2024 and semi-annual preference dividend duly paid on 30 June 2024

## Agricultural operations

- FFB production of 326,370 tonnes (2023: 346,216) reflecting reduced hectareage due to the replanting programme
- Improved extraction rates with further improvements post period end

- Replanting is proceeding in line with the previously announced programme for 2024 of 1,300 hectares
- 750 hectares of extension planting to be completed by year end with the balance of 250 hectares carried over to 2025

### **Stone, sand and coal interests**

- Sales at ATP's stone concession commenced
- Arrangements for production of silica sand being progressed
- Coal operations inactive
- Implementing changes to structure of group's interests in stone, sand and coal with application for necessary approvals to acquire 95 per cent ownership of the stone interest

### **Environmental, social and governance**

- Developing projects with smallholders to encourage and improve the sustainable component of the group's supply chain and promote sustainable palm oil production

### **Outlook**

- Current firming in CPO prices likely to be sustained and mitigate the effect of lower crops in the second half of 2024
- Encouraging outlook based on increased sustainability premia, further improvements to productivity and replanting areas starting to contribute crop
- Stone quarrying coming to fruition

Enquiries:

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Attachment

File: [REA Half yearly report 2024](#)

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Dissemination of a Regulatory Announcement that contains inside information in accordance with the Market Abuse Regulation (MAR), transmitted by EQS Group.

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