



DF DEUTSCHE FORFAIT AG

Press Release

Financial figures

DF Deutsche Forfait AG publishes consolidated financial statement for the short financial year 2016 II

Consolidated figures for the period from 2 July 2016 to 31 December 2016

Cologne, 28 April 2017 – DF Deutsche Forfait AG (ISIN share: DE000A2AA204, ISIN bond: DE000A1R1CC4) today published the Annual Report for the short financial year from 2 July 2016 to 31 December 2016 (“**short financial year 2016 II**”). The short financial year 2016 I (SFY 2016 I) covered the period of the company’s insolvency proceedings from 1 January to 1 July 2016.

In the reporting period, DF Group posted a consolidated net loss of EUR -2.8 million, compared to a consolidated net income of EUR 34.2 million in SFY 2016 I. The loss for the short financial year 2016 II is in line with the forecast of EUR -2.0 to -3.0 million and is primarily attributable to the shortfall in gross profits from new business and the provision for the obligations under the insolvency plan in the amount of EUR 0.8 million. The consolidated net income generated in SFY 2016 I was mainly due to the restructuring profit resulting from the creditors’ partial waiver under the insolvency plan.

The reporting period initially saw DF Group focus on optimizing its compliance and risk management system to ensure that it meets the highest international standards. Consequently, DF Group’s business volume amounted to only EUR 2.0 million (SFY 2016 I: EUR 3.4 million).

The Group’s gross result before financial results amounted to approx. EUR -6.9 million (SFY 2016 I: EUR -2.0 million). Administrative expenses declined notably to EUR 4.3 million (SFY 2016 I: EUR 7.2 million). As of the balance sheet date on 31 December 2016, DF Group’s equity was positive at EUR 9.9 million (1 July 2016: EUR 12.7 million). This means that the company’s capital base is sufficient to support new business. For the financial year 2017, DF Group aims at a business volume of approx. EUR 300 million and a slightly positive consolidated net income provided that the company will be able to buy and sell major forfaiting transactions building on the cooperation with Saman Bank as well as with trade finance funds.

The Annual Report for the short financial year from 2 July to 31 December 2016 of DF Deutsche Forfait AG is available in the Investor Relations section of the company’s website.



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About DF Deutsche Forfait Group

DF Group specializes in foreign trade finance and related services for exporters, importers and other financial service providers, with a focus on emerging markets. Within this market segment, the main focus is on financing foreign trade with Middle East countries.

DF Deutsche Forfait AG

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