



DF DEUTSCHE FORFAIT AG

## Corporate News

Half-year results

### DF Deutsche Forfait AG publishes figures for the first half of 2014

- **Bondholders invited to vote on the restructuring of the 2013/20 bond as of today**

Cologne, 20 January 2015 – DF Deutsche Forfait AG (Prime Standard, ISIN: DE0005488795) posted a consolidated net loss of EUR 6.9 million (previous year: consolidated net income of EUR 1.0 million) in the first six months of 2014. This is equivalent to earnings per share of EUR -1.01 (previous year: EUR 0.14). The gross result including financial results declined from EUR 6.4 million in the first six months of 2013 to EUR -1.0 in the reporting period. The negative result is primarily attributable to the fact that the company was listed on the sanctions list of the US authority OFAC on 6 February 2014, which considerably restricted the company's operational capacity. The company was removed from the list on 16 October without having to pay a fine.

As of today, the bondholders start in a "vote without a meeting" on the resolution to restructure the 2013/20 bond. All bondholders wishing to participate in the vote have to submit their written votes to the voting administrator, the notary public Dr. Klaus Piehler of Cologne between Tuesday, 20 January 2015, 0.00 h and Thursday, 22 January 2015, 24.00 h. Votes received by the vote administrator outside of (before or after) this voting period are void.

Further information and the voting forms bondholders may use to cast their votes are available in German at [www.d FAG.de/investor-relations/anleihe](http://www.d FAG.de/investor-relations/anleihe).

The full report on the first six months of 2014 (in English) will be published by 26 January 2015 on the Investor Relations section of the company's website.

### About DF Group

The main business activities of DF Group are the purchase and sale of selected export receivables in emerging markets on a non-recourse basis. The objective is to sell the acquired receivables at the same time or in the short term. Forfaiting is an increasingly important tool in export financing, with volumes rising in line with the continuing advance of globalization. Creating tradable products from receivables benefits both exporters and buyers. As well as transferring risk to the buyer, the main benefit of forfaiting for exporters is the inflow of cash. This relieves the exporters' credit lines and



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improves their balance sheet structure. DF Deutsche Forfait AG structures receivables attractively, so that investors seek them as a type of investment.

**DF Deutsche Forfait AG**

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