



DF DEUTSCHE FORFAIT AG

## Press Release

Quarterly figures

### DF Deutsche Forfait AG publishes figures for Q1 2016

- **Consolidated net loss of EUR 4.3 million (previous year: EUR -1.9 million)**
- **High costs of the insolvency proceedings**
- **Upcoming capital measures to lay the basis for a fresh start**

Cologne, 31 May 2016 – DF Deutsche Forfait AG (Prime Standard, ISIN: DE000A14KN88) posted a consolidated net result of EUR -4.3 million for the first quarter of 2016 (previous year: EUR -1.9 million). This is equivalent to earnings per share of EUR -0.64 (previous year: EUR -0.28). The high loss is essentially attributable to the fact that the operating activities have almost come to standstill due to the insolvency proceedings as well as to the cost of the proceedings in the amount of approx. EUR 3.1 million. DF Group's business volume amounted to EUR 3.4 million (previous year: EUR 25.2 million). The Group's gross result before financial results stood at approx. EUR 0.4 million (previous year: EUR 0.2 million). The cost of the proceedings pushed administrative expenses to EUR 4.8 million compared to EUR 2.4 million in the previous year. As a result of the accrued losses, DF Deutsche Forfait AG's equity capital was negative at EUR -36.7 million as at 31 March 2016 (31 December 2015: EUR -32.1 million). With the execution of the capital increases laid down in the insolvency plan to be completed shortly, the company will again have a sufficient equity base for a fresh start of its operating activities.

The Q1 Report of DF Deutsche Forfait AG is available in 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 improves their balance sheet structure. DF Deutsche Forfait AG structures receivables attractively, so that investors seek them as a type of investment.



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