



DF DEUTSCHE FORFAIT AG

Press Release

Financial figures

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

Group figures for the period from 1 January to 1 July 2016 (termination of the insolvency proceedings)

Cologne, 9 November 2016 – DF Deutsche Forfait AG (Prime Standard, ISIN: DE000A2AA204) publishes the Annual Report for the short financial year from 1 January to 1 July 2016 (“**2016 short financial year**”). The balance sheet date is the day on which the company’s insolvency proceedings were terminated.

DF Group generated consolidated net profit of EUR 34.2 million in the 2016 short financial year (H1 2015: EUR -5.3 million). The consolidated net profit is essentially the result of the restructuring profit resulting from the resolved creditors’ partial waiver stated in the published insolvency plan. This restructuring profit was reduced by the costs and operating losses incurred in the short financial year.

As had been expected DF Group’s business volume amounted to only EUR 3.4 million in the short financial year (H1 2015: EUR 37.3 million), as the company’s operations were almost entirely suspended during the insolvency proceedings. The consolidated gross result before financial results amounted to approx. EUR -2.0 million (H1 2015: EUR 0.2 million). At approx. EUR 7.2 million, administrative expenses exceeded the prior year period’s EUR 5.5 million, due, among other things, to the costs of the insolvency proceedings (EUR 3.1 million). As at the balance sheet date of 1 July 2016, DF Group posted positive equity capital of EUR 12.7 million (31 December 2015: EUR -32.1 million). This means that the company’s capital base is sufficient to restart its operating business. The “creditor liabilities” stated in the Group’s balance sheet will be settled exclusively from the liquidation of the assets that existed at the time the insolvency plan was adopted.

The Annual Report (German version) for the short financial year from 1 January to 1 July 2016 of DF Deutsche Forfait AG is available in the Investor Relations section of the company’s website. The English version will be available shortly.



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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.

DF Deutsche Forfait AG

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