



DF DEUTSCHE FORFAIT AG

Press Release

Financial figures

DF Deutsche Forfait AG publishes figures for H1 2017

- First new business transactions in June and July 2017
- Consolidated net loss of EUR 1.2 million
- Management contracts renewed

Cologne, 31 August 2017 – DF Deutsche Forfait AG (ISIN share: DE000A2AA204, ISIN bond: DE000A1R1CC4) today published the interim consolidated financial statements for the six-month period from 1 January to 30 June 2017.

DF Group posted a consolidated net loss of EUR 1.2 million for the first six months of 2017. In the same period of the previous year, the Group had generated consolidated net income of EUR 34.2 million, which, however, was essentially due to the creditors' partial waiver in the context of the insolvency plan. At EUR 1.2 million, the business volume in the first six months of 2017 was low and fell short of management's expectations (H1 2016: EUR 3.4 million). This is mainly attributable to the fact that business with Iran was slower than projected. The consolidated gross result amounted to approx. EUR 1.0 million in the reporting period (H1 2016: EUR -2.0 million). On the cost side, the company significantly reduced its administrative expenses from EUR 7.2 million to EUR 2.8 million. Most importantly, other operating expenses dropped sharply from EUR 5.7 million in 2016 to EUR 1.6 million. This is primarily due to much lower legal and consulting expenses, which had been influenced strongly by the insolvency proceedings in the previous year. As of the balance sheet date on 30 June 2017, DF Group posted positive equity of EUR 8.8 million (31 December 2016: EUR 9.9 million). DF Group's cash and cash equivalents totaled approx. EUR 14.8 million, of which EUR 6.6 million related to payments received from debt collections that were passed on after the balance sheet date.

Christoph Charpentier, Member of the Management Board of DF Deutsche Forfait AG: "On balance, the first six months of 2017 were not satisfactory and our new business is below plan. The first deals closed in June and July show, however, that our strategy of placing a geographic focus on the Near and Middle East promises to be successful. We have several promising transactions in the pipeline and are therefore optimistic that we will be able to grow our business volume considerably in the remaining course of the financial year."



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At today's Supervisory Board meeting, the Board of Management and the Supervisory Board agreed to renew the contracts with the two Board members, Gabriele Krämer and Christoph Charpentier, which were initially limited to one year for another three years until 6 October 2020.

The interim consolidated financial statements for the first six months of 2017 of DF Deutsche Forfait AG are available in the Investor Relations sections on the company's website.

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.

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