



DF DEUTSCHE FORFAIT AG

## Press Release

Financial figures

### **DF Deutsche Forfait AG publishes consolidated financial statements for FY 2018**

- Business volume of EUR 75.2 million
- Refocusing leads to improved result in the second half of 2018
- Consolidated net loss of EUR 1.8 million for full year 2018

Gruenwald, 18 April 2019 – DF Deutsche Forfait AG (ISIN share: DE000A2AA204, ISIN bond: DE000A1R1CC4) today published the consolidated financial statements for the financial year 2018. The business volume increased significantly from EUR 23.5 million in 2017 to EUR 75.2 million in the reporting period. Gross profit also increased to EUR 0.6 million (previous year: EUR -1.4 million). The improvement of the gross result is essentially attributable to the higher commission income, which rose from EUR 0.8 million in the previous year to EUR 2.4 million. While the commission income in the previous year primarily resulted from the collection of creditor assets, it was mainly the result of the operating activities in the financial year 2018. The new Compliance Consulting segment made a particularly high contribution of EUR 1.4 million to the commission income.

The result of 2018 was adversely affected by the deterioration in the political environment in DF Group's target region, i.e. the Near and Middle East. In particular, the result for the first half of 2018 (EUR -1.4 million) was negatively influenced by the withdrawal of the USA from the nuclear deal with Iran in May 2018. In the second half of 2018, DF Group focused its trading activities with Iran on the food and pharmaceutical sectors. Together with the new Compliance Consulting activities, this led to a significant improvement in earnings. In the fourth quarter, the Group generated a slightly positive consolidated result of EUR 0.1 million. For the full year 2018, DF AG posted a loss of EUR -1.8 million (previous year: EUR -2.7 million). As at the balance sheet date 31 December 2018, DF Group's equity capital stood at EUR 5.3 million (31 December 2017: EUR 7.3 million).

In view of continued high demand in the food and pharmaceutical sectors, DF Group is cautiously optimistic for the financial year 2019. If the current challenges in the operational implementation, especially the provision of foreign exchange, can be solved, DF Group projects a business volume of about EUR 300 million for the current financial year in spite of the weak start to the year 2019. Moreover, the company expects the Compliance Consulting activities to generate substantial income. Provided that the political and economic environment in the target region of the Near and



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Middle East as well as the cooperation with our strategic partners do not deteriorate, DF Group projects a positive consolidated result for the financial year 2019.

The 2018 Annual Report of DF Deutsche Forfait AG is available in the Investor Relations section on the company's website at <https://www.dfag.de/en/publications/>.

### **About DF 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 Near and Middle East countries with an emphasis on the food and pharmaceutical sectors.

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