



DF DEUTSCHE FORFAIT AG

Press Release

Consolidated Financial Statements

DF Deutsche Forfait AG publishes consolidated financial statements for the 2020 financial year

- DF AG again achieves good business volume in the 2020 financial year
- Consolidated net income of EUR 6.8 million significantly exceeds expectations due to a one-time effect
- Expansion of diversification strategy continues

Grünwald, 30 April 2021 - DF Deutsche Forfait AG (ISIN DE000A2AA204) today published its consolidated financial statements for the financial year 2020.

Overall, DF Group generated a business volume of EUR 135.5 million in the reporting period, compared to EUR 187.2 million in the previous year. The main driver was again Marketing Service, which generated a business volume of EUR 100.0 million (previous year: EUR 160.8 million). The decline in business volume compared to the previous year is mainly due to the fact that the unchanged demand for humanitarian goods in the target country Iran could not be fully met, among other things due to limited funds on the import side as well as tighter US trade restrictions. Gross result decreased from EUR 11.1 million in the previous year to EUR 8.4 million, which is mainly due to lower commission income of EUR 8.2 million (previous year EUR 12.0 million).

In the 2020 financial year, DF Group generated a positive consolidated net income of EUR 6.8 million (previous year: EUR 3.2 million), which exceeded the company's expectations. The significant increase in the result is based on a one-time effect resulting from the capitalization of deferred tax assets. The consolidated profit before income tax of EUR 3.6 million (previous year: EUR 5.9 million) was in line with the company's expectations at the beginning of the 2020 financial year.

"DF Group has regrouped and developed well over the last three years," emphasizes CEO Dr Behrooz Abdolvand. "The expansion of business relationships with our strategic partners, the extension of the product portfolio as well as the expansion of our geographical focus on the Near



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and Middle East as well as to Eastern Europe continue to make progress. Therefore, we expect good results also in the current business year."

The 2020 Annual Report of DF Deutsche Forfait AG is available as of today on the company's website at <https://www.dfag.de/investor-relations/publikationen/>. The English translation of the 2020 Annual Report will be available soon at <https://www.dfag.de/en/investor-relations/publications/>.

About DF Group

DF Group is a global specialist in foreign trade financing with a focus on the Middle East and Eastern Europe. DF Deutsche Forfait focuses on food, pharmaceutical, healthcare, industrial companies, energy and infrastructure sectors. With its extensive financial experience, its distinctive network and its comprehensive compliance expertise, DF Group offers exporters, importers, industrial companies, banks and financial service providers the right financing solution.

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