



DF DEUTSCHE FORFAIT AG

## Press Release

Consolidated Financial Statements

### **DF Deutsche Forfait AG publishes consolidated financial statements for the 2021 financial year**

- Business volume of EUR 199.0 million exceeds expectations
- Net profit of EUR 6.8 million at previous year's level
- DF Group confirms growth forecast for the financial year 2022

**Grünwald, 27 April 2022** - DF Deutsche Forfait AG (ISIN DE000A2AA204) today published its consolidated financial statements for the financial year 2021.

At the operating level, the business volume increased significantly to EUR 199.0 million in the reporting period (previous year: EUR 135.5 million). As in the previous year, the Marketing Services business segment proved to be a stable earnings element, contributing significantly to the total income of EUR 10.0 Mio. (previous year: EUR 8.9 Mio.), with commission income of EUR 8.2 Mio. after EUR 7.6 Mio. in the previous year. In addition, income was generated from the revived forfaiting business and the factoring business newly added to the product portfolio.

Gross profit amounted to EUR 9.3 Mio. after EUR 8.4 Mio. in the previous year. This is mainly due to the increased commission income and the income from the newly initiated forfaiting business. Profit before tax increased significantly by 51% from EUR 3.6 Mio. in the previous year to EUR 5.5 Mio.

Due to a lower tax effect compared to the previous year, resulting from the capitalisation of deferred tax assets for the carryforward of unused tax losses in the amount of EUR 2.0 Mio. (previous year EUR 3.2), the consolidated result of EUR 6.8 Mio. remained at the previous year's level.

Dr. Behrooz Abdolvand, CEO of DF Deutsche Forfait AG: "DF Group has been able to develop successfully in the past years despite the negative impact of the coronavirus pandemic. Together with our strategic partners, our DF team has succeeded in putting the company on a stable profit path with new as well as already proven financing products. In the process, experience from 20



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years in trade financing is combined with new and future-oriented structures - both in terms of organisation and personnel."

Provided that the economic and political environment remains stable in the coming months, especially in the target regions, the negative effects of the Russia-Ukraine conflict can be limited and the tensions between the USA and Iran do not increase, DF Group is expected to achieve a significantly higher business volume, a slightly higher gross profit and consolidated net income before taxes in the financial year 2022 compared to the previous year.

The 2021 Annual Report of DF Deutsche Forfait AG is available as of today on the company's website 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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