



DF DEUTSCHE FORFAIT AG

Press Release

Consolidated Financial Statements

DF Deutsche Forfait AG publishes consolidated financial statements for the financial year 2022 and starts the new year with a new product

- Increase in gross result to over EUR 10 million
- Consolidated profit before tax of EUR 6.3 million above previous year's level
- Positive outlook for fiscal 2023 with new product Trading

Cologne, 28 April 2023 – DF Deutsche Forfait AG (ISIN: DE000A2AA204) today published its consolidated financial statements for the financial year 2022.

At the operating level, DF Group generated a business volume of EUR 145.8 million in the reporting period (previous year: EUR 199.0 million). The decline is primarily attributable to the discontinuation of Administrative Services in 2021 and the lower volume in the factoring business. The Marketing Services business unit again proved to be a stable earnings element, contributing significantly to total income of EUR 11.1 million (previous year: EUR 10.0 million) with commission income of EUR 10.1 million, compared to EUR 9.2 million in the previous year.

Gross result amounted to EUR 10.6 million, compared with EUR 9.3 million in the previous year. This is mainly due to the increase in commission income and the simultaneous decline in transaction-related expenses. Profit before tax increased by 15.8% from EUR 5.5 million in the previous year to EUR 6.3 million, in line with the Company's expectations as adjusted in September 2022.

Consolidated profit after tax decreased from EUR 6.8 million to EUR 5.4 million due to the absence of the previous year's tax effect resulting from the capitalization of deferred tax assets for the carryforward of unused tax losses.

„In 2022, DF Group again succeeded in expanding and successfully developing its business. The expansion of the existing product portfolio to include the factoring business, which is offered by the subsidiary in Prague, and the resumption of the forfeiting business continued to prove their worth last year. In addition, our Marketing Services product is giving us a good tailwind.“, comments Dr. Behrooz Abdolvand, CEO of DF Deutsche Forfait AG.



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After the balance sheet date, the new product "Trading" was added to DF Group's portfolio. DF Group acts as a trader in compliance with the applicable compliance requirements and is in direct contact with the respective customers. The product is primarily offered in the Middle East region and has so far been limited to food trading.

Provided that the economic and political environment remains stable in the coming months, especially in the target region, and the negative effects of the war in Ukraine do not increase, DF Group expects an increase in gross result and a consolidated profit before tax in the mid single-digit percentage range in the financial year 2023, especially taking into account the earnings contributions from the new trading product.

The 2022 Annual Report of DF Deutsche Forfait AG is available on the company's website at <https://www.dfag.de/en/investor-relations/publications/>.

About DF Group

DF Group is a specialist in foreign trade finance with a focus on the Middle East and Eastern Europe. DF Group focuses on the food, pharmaceutical, healthcare, industrial, energy and infrastructure sectors. With its extensive experience, its distinctive network and its comprehensive compliance expertise, DF Group offers its customers the right product solution.

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