Deutsche Rohstoff AG: Preliminary consolidated figures for 2021

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Consolidated net income rises to EUR 26.1 million/Sales and EBITDA in line with forecast

Mannheim. In fiscal year 2021, the Deutsche Rohstoff Group generated sales of EUR 73.3 million (forecast EUR 68 to 73 million; previous year: EUR 38.7 million), earnings before interest, taxes, depreciation and amortization (EBITDA) of EUR 65.9 million (forecast EUR 64 to 67 million; previous year: EUR 23.9 million) and consolidated net income of EUR 26.1 million (previous year: consolidated net loss - EUR 16.1 million). Sales and EBITDA are thus in line with the increased forecast published in January (see release dated 20 January 2022). Overall, the forecast was raised three times during the year due to the good operating performance, acquisitions and rising oil & gas prices.

For the current year, the Executive Board expects a further significant increase in sales and EBITDA. According to the forecast published in January, sales will amount to EUR 126 to 134 million and EBITDA to EUR 97 to 102 million. This does not yet include revenues from the cooperation with Oxy, which may be incurred from Q4 2022 onwards. Drilling from one of the two well sites in which Salt Creek has an interest commenced on schedule in mid-February.

The equity and bond portfolio, which had been established from April 2020, contributed a realized return of EUR 17.5 million in 2021. There was also unrealized income of EUR 4.4 million as of 31 December 2021. Oil and gas hedging to hedge price risks resulted in a loss of EUR 14.3 in 2021 (previous year: gain of EUR 12 million).

Liquid funds (bank balances and securities held as current and non-current assets) available to the Group as of 31 December 2021 amounted to approximately EUR 36.8 million (previous year: EUR 36.0 million). Equity rose to EUR 79.8 million (previous year: EUR 45.6 million), increasing the equity ratio to 30% (previous year: 22%). Liabilities amounted to EUR 148 million (previous year: EUR 138.6 million). Net liabilities (cash and cash equivalents minus liabilities from bonds and to banks) decreased to EUR 80.5 million (previous year: EUR 92.4 million).

All figures for 2021 are preliminary and unaudited. Deutsche Rohstoff AG is expected to publish the audited consolidated financial statements and the annual report on 25 April 2022.

The Knight pad is on track for peak production. As reported, it is expected in Q2 2022. Currently, the wells are already producing 3,000 to 3,500 barrels of oil per day.

Mannheim, 14 March 2022

Deutsche Rohstoff identifies, develops and sells attractive raw material deposits in North America, Australia and Europe. The focus is on the development of oil and gas deposits in the USA. Metals such as gold and tungsten complete the portfolio. Further information can be found at www.rohstoff.de

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