EQS-News: Deutsche Rohstoff AG: Record Quarter (Q1 2026) with earnings per share of EUR 21.59

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Record Quarter (Q1 2026) with earnings per share of EUR 21.59

- Revenue of EUR 43.9 million (previous year: EUR 59.1 million)
- EBITDA of EUR 126.0 million in the first three months (previous year: EUR 43.2 million)
- Consolidated net income of EUR 103.4 million (previous year: EUR 12.5 million)
- Approximately EUR 97 million one time earnings from partial sale of Almonty stake
- Strong Free Cash Flow of EUR 64.9 million in the first quarter
- Equity ratio increases to 47.8% (31 December 2025: 38.1%)
- Average daily production of 12,322 BOEPD
- Revenue and EBITDA guidance for 2026 confirmed

Deutsche Rohstoff Group has had a very successful start to 2026. The Group achieved a record result, driven primarily by an income of approximately EUR 97 million from the divestiture of around 9 million shares in Almonty Industries. The revenue of EUR 43.9 million (previous year: EUR 59.1 million) was still affected by reduced investment activity in the previous year, workover operations on existing wells in the first quarter, and the weaker pricing environment that lasted until the end of February. EBITDA improved significantly to EUR 126.0 million (previous year: EUR 43.2 million) and the net income (after minority interests) rose to EUR 103.4 million (previous year: EUR 12.5 million), equivalent to EUR 21.59 per share (previous year: EUR 2.60).

The quarterly report is now available on the company's website at www.rohstoff.de.

Jan-Philipp Weitz, CEO, said: "Deutsche Rohstoff AG has entered 2026 with a very strong balance sheet and is in full operational development mode with three active drilling rigs. Record reserves and significant value contributions from our stake in Almonty Industries underline our excellent starting position as we continue on our highly profitable course of growth."

Average daily production of the US subsidiaries amounted to 12,322 BOE (previous year: 14,549 BOE), or 8,168 BO (previous year: 9,446 BO). The guidance for the full year 2026 is based on average daily production of 17,000 to 18,000 BOEPD.

The new wells are expected to commence production in the second half of the year, with output projected to exceed 20,000 BOEPD in that period. The first four wells are scheduled to be brought into production in mid-May. Overall, the drilling program is progressing on schedule. A further nine operated wells and nine wells drilled as part of a joint venture with an established operator are scheduled to start production by early August.

In the first quarter, the US subsidiaries realized an average oil price after hedges of 67.70 USD/bbl and 68.78 USD/bbl before hedges. WTI averaged 72.74 USD/bbl during the period (previous year: 71.78 USD/bbl). The current hedge book covers 1.3 million barrels of oil at an average floor price of approximately 70 USD/bbl.

The consolidated balance sheet reflects the exceptionally strong earnings development. Consolidated equity increased to a new record of EUR 331.9 million as of 31 March 2026, compared to EUR 220.4 million at year-end 2025. The equity ratio reached 47.8%, up from 38.1% as of 31 December 2025. Cash and cash equivalents (bank balances and current securities) amounted to EUR 148.7 million at the end of the first quarter (31 December 2025: EUR 69.3 million).

Total liabilities decreased by EUR 7.6 million to EUR 252.5 million (31 December 2025: EUR 260.1 million), reflecting a reduction in trade payables. Net financial liabilities fell from EUR 146.3 million at year-end 2025 to EUR 80.5 million as of 31 March 2026. The net debt-to-EBITDA ratio declined significantly to 0.4 (31 December 2025: 1.1). Operating Cash Flow amounted to EUR 28.3 million and Cash Flow from investing activities to EUR 36.5 million, with outflows of EUR 40.3 million for new wells and EUR 11.7 million for additional acreage offset in particular by proceeds of EUR 105.2 million from securities disposals. Free Cash Flow amounted to EUR 64.9 million.

Henning Döring, CFO, added: "Cash and cash equivalents have more than doubled since the beginning of the year, while at the same time we have been able to more than halve our debt ratio. This creates a very robust financial foundation for the consistent execution of our investment and growth plans."

For the current fiscal year, the Executive Board continues to expect, in line with the guidance published in early April, revenue of EUR 260 to 280 million and EBITDA of EUR 290 to 310 million in the base case scenario. Consolidated net income is expected to be significantly positive. The guidance is based on an oil price of 75 USD/bbl for the remainder of the year, a gas price of 3.50 USD/MMBtu, and an exchange rate of EUR/USD 1.15 (see press release dated 1 April 2026).

Further scenarios and the 2026 guidance are available here.

Mannheim, 12 May 2026