

SMT Scharf AG adjusts forecast for the 2019 fiscal year

Hamm, October 7, 2019 – SMT Scharf AG (WKN 575198, ISIN DE0005751986) is adjusting its forecast for the 2019 fiscal year to reflect current market developments. In light of global uncertainties and the ongoing trade conflict between the USA and China, the market environment is becoming increasingly gloomy and is leading to a lower willingness to invest in mining equipment in SMT Scharf's important foreign markets. In addition, the new regulation for engines in China has resulted in delays in delivery, so that the dynamic revenue development in China recorded in the first half of the year is weakening.

Against this backdrop, SMT Scharf now expects consolidated revenue in a range between EUR 65 million and EUR 67 million for the 2019 fiscal year. Furthermore, the Management Board is now forecasting EBIT in a range between EUR 4.5 million and EUR 5.0 million for 2019. Initially, SMT Scharf had expected consolidated revenue in a range between EUR 72 million and EUR 75 million for the 2019 fiscal year and an EBIT in a range between EUR 5.5 million and EUR 6.0 million.

<End of the ad-hoc announcement >

Company profile

The SMT Scharf Group develops, manufactures and services transportation equipment for underground mining as well as for tunnel construction. The main products are captivated railway systems that are deployed all over the world, primarily in hard coal mines, as well as in mines for gold, platinum and other metals. They are needed to transport material and personnel with payloads of up to 48 tonnes and on gradients of up to 30 degrees. In addition, SMT Scharf supplies the mining sector with chairlifts. Through the newly acquired mining specialist RDH Mining Equipment, the company also offers rubber-tyred diesel and electric vehicles for mining and tunnel construction. As a leading supplier of battery-operated vehicles utilising lithium-iron technology for underground mining, RDH completes the portfolio of SMT Scharf with its varied product portfolio, ranging from front-end loaders and scissor lifts through to underground trucks. Overall, the SMT Scharf Group is active with subsidiaries in eight countries, as well as commercial agencies worldwide. SMT Scharf generates a large share of its revenue in growing foreign markets such as China, Russia, Poland and South Africa. SMT Scharf AG has been listed in the Prime Standard (Regulated Market) of the Frankfurt Stock Exchange since 2007.

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