

## **SMT Scharf AG reports successful business performance in the first half of 2022**

- **Consolidated revenue in H1 2022 grows by around 21.8 % to EUR 37.5 million**
- **Operating profit (EBIT) up from EUR 3.1 million to EUR 7.0 million**
- **SMT Scharf Group order book position at EUR 36.6 million as of the reporting date**
- **High demand for China III machines makes significant growth contribution**
- **Positive trends and attractive growth opportunities in mining markets worldwide accompanied by continued high uncertainty and volatility in the market environment**

Hamm, August 12, 2022 – SMT Scharf AG (German Securities Code (WKN) 575198, ISIN DE0005751986), a leading global provider of customized transport solutions and logistics systems for underground mining, has today published its results for the first half of 2022. Consolidated revenue recorded an increase of 21.8 % to EUR 37.5 million in the first six months of 2022 (H1 / 2021: EUR 30.8 million). In addition, profit from operating activities (EBIT) improved significantly to EUR 7.0 million in the first half of 2022, compared with EUR 3.1 million in the same period of the previous year. Especially the new equipment business performed well and made a major contribution to revenue and earnings growth in the first half of 2022.

As Hans Joachim Theiss, CEO of SMT Scharf AG, comments: “Despite an overall challenging market environment characterised by volatility, our revenue and earnings performance in the first half of 2022 was clearly positive. China proved to be the biggest revenue driver in the reporting period, where we are seeing continued high demand for the China III machines in the current fiscal year. We believe that SMT Scharf is well positioned in China with our newly developed DZK3500, where we even exceed the requirements of the current China III emissions directive. In the second half of the year, this will enable us to continue our focus on expanding our business in this market.”

Overall, SMT Scharf significantly lifted its revenue from new equipment by 43.8 % to EUR 20.0 million in the first half of the year (H1/2021: EUR 13.9 million). In particular, demand for transport solutions in the Chinese market made a significant contribution to revenue growth. The spare parts and service business recorded a slight increase from EUR 16.5 million in the first half of 2021 to EUR 17.1 million in the current reporting period. The “Other” segment generated revenue of EUR 0.4 million in the first half of 2022, reflecting a year-on-year unchanged level (H1 / 2021: EUR 0.4 million).

In terms of regions, the SMT Scharf Group achieved significant revenue growth in China of 64.2 % to EUR 13.3 million (H1 / 2021 EUR 8.1 million). As a consequence, this region ranks as the SMT Scharf Group’s most important sales market, as was the case in the previous year. This positive trend is primarily due to the high demand for China III machines, for which SMT Scharf was the first European supplier to receive the required approval in 2021.

Revenue in Russia also increased significantly by 73.9 % to EUR 12.0 million (H1 / 2021: EUR 6.9 million). Given the Russia-Ukraine conflict, high demand was recorded from Russian mining companies looking to secure the mining equipment for their operations.

In Poland, SMT Scharf recorded a slight decrease in revenue of EUR 0.3 million to EUR 3.6 million in the period under review. In Africa, revenue amounted to EUR 4.8 million in the first half of 2022 (H1 / 2021: EUR 7.0 million). In Germany, revenue of EUR 1.1 million in the reporting period stood approximately at the previous year's level of EUR 1.0 million.

The SMT Scharf Group's new order intake posted an extremely positive trend in the first half of 2022 and amounted to a total of EUR 47.1 million (H1 / 2021: EUR 39.3 million). The order book position amounted to a total of EUR 36.6 million as of the reporting date, highlighting continued high demand for SMT Scharf's transport solutions in international sales markets.

Given the continued high overall level of uncertainty and volatility in the market environment against the background of the Russia-Ukraine conflict and rising inflation, the Managing Board of SMT Scharf AG is continuing to refrain from issuing quantitative guidance for the current 2022 fiscal year. Nevertheless, SMT Scharf believes that it is fundamentally well positioned to take advantage of the growth opportunities in mining markets worldwide.

"In Russia, the medium-term outlook for SMT Scharf is subdued. We will continue to closely monitor the opportunities and risks in this market with a view to future business activities, in order to be able to take appropriate measures if necessary. Even though the effects of the global economic crisis are also being felt in mining equipment markets, we nevertheless identify positive trends overall in these markets. Especially in China, signs are emerging that the mining market could recover further," notes Theiss.

The complete report for the first half of 2022 will be published during the course of today within the Investor Relations area of [www.smtscharf.com](http://www.smtscharf.com).

### Company profile

The SMT Scharf Group develops, manufactures and services transportation equipment for underground mining as well as for tunnel construction. Its main products include captivated railway systems that are deployed worldwide, primarily in hard coal mines, as well as in mines for gold, platinum and other metals. Such systems are required in order to transport material and personnel with payloads of up to 48 tonnes and on gradients of up to 30 degrees. SMT Scharf also supplies the mining sector with chairlifts. Since 2018, SMT Scharf's diverse portfolio has also included rubber-tyred diesel and electric vehicles for mining and tunnelling, including loaders, scissor lifts and underground trucks. As part of the further diversification of the business, the product range has been successfully expanded since 2019 to include electronic components and control systems for mining and other industries. Overall, the SMT Scharf Group is active with subsidiaries in seven 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.

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