

## **SMT Scharf AG reports significant revenue and earnings growth in 2022**

- **Consolidated revenue of EUR 93.7 million in 2022**
- **Operating profit (EBIT) of EUR 14.3 million, EBIT margin of 14.9 %**
- **High demand in core markets of China and Russia exerts positive effect on revenue and earnings performance**
- **Guidance: Consolidated revenue of EUR 83 million and EBIT of EUR 1.2 million expected for FY 2023 on the basis conservative assumptions**

Hamm, April 11, 2023 – SMT Scharf AG (WKN A3DRAE, ISIN DE000A3DRAE2), one of the world's leading suppliers of customised transport solutions and logistics systems for underground mining, reports significant revenue growth to EUR 93.7 million for the 2022 fiscal year (2021: EUR 85.9 million). This positive trend was due both to double-digit growth in the new equipment business as well as a higher level of spare parts and service business.

Operating profit (EBIT) increased to EUR 14.3 million in the 2022 fiscal year, following EBIT of EUR 11.2 million in the previous year. The release of a EUR 4.2 million provision had a positive effect on profitability in the first quarter of 2022. In addition, strong revenue growth and high margins in the new equipment business as well as in the spare parts and service business led to significantly higher earnings in the reporting period. Accordingly, the EBIT margin (in relation to total operating revenue) improved to 14.9 % (2021: 13.1 %). Earnings per share amounted to EUR 2.75 (2021: EUR 2.46).

Hans Joachim Theiss, CEO of SMT Scharf AG, comments on the pleasing business performance: "SMT Scharf succeeded in recording extremely positive business growth in the 2022 fiscal year despite the difficult market conditions and clearly exceeded its original expectations. On the basis of our established market position and proven expertise in developing specific high-quality transport solutions for mining and tunnelling, we achieved double-digit growth in our new equipment business. In turn, this improves our future growth opportunities in the spare parts and service area, where we generate lucrative margins. In 2023, we will focus on advancing our business outside of coal, such as by developing battery systems for various classes of commercial vehicles and by expanding our range of electric-powered vehicles and customised transport solutions in the tunnel sector."

In the reporting year, SMT Scharf recorded a significant increase in revenues in its new equipment business. Accordingly, the 50 percent level in the new equipment business was again exceeded with a 59.6 % share of consolidated revenue (2021: 58.1 percent). The spare parts and service business contributed 38.5 % to consolidated revenue in the 2022 fiscal year, approximately at the previous year's level of 40.5 %. The service business, in particular, recorded revenue growth of 16.1 % in the reporting period, while the spare parts business performed below expectations.

The coal segment continued to make a significant contribution to consolidated revenue with revenue of EUR 76.2 million, accounting for a 81.3 % share of total revenue (2021: EUR 69.9 million or 81.4 %). In the mineral mining segment, revenue decreased to

EUR 12.4 million, with its share of consolidated revenue reducing accordingly to 13.2 % (2021: EUR 14.0 million or 16.3 %). The Tunnel segment, by contrast, recorded pleasing revenue growth from EUR 0.5 million in the previous year to EUR 2.9 million, thereby now accounting for a 3.1 % share of total revenue in the 2022 fiscal year. In the fourth segment, Other Industries, which represents the business of the subsidiary ser elektronik, significant growth in revenue to EUR 2.2 million, equivalent to a 2.4 % share of consolidated revenue, was also achieved (2021: EUR 1.5 million or 1.8 %).

China continued to form SMT Scharf's most important sales market in the 2022 fiscal year with revenue of EUR 43.4 million or a 46.3 % share of total revenue (2021: 51.9 % or EUR 44.6 million). Due to the China III emissions directive applicable to Chinese mining companies, investments by such companies in innovative mining technology had a positive effect on revenue and earnings growth in the reporting period. In Russia, SMT Scharf increased its revenue from EUR 14.1 million in the previous year to EUR 20.6 million in 2022. Accordingly, the share of total revenue rose to 22.0 % in 2022, compared with 16.4 % in the previous year. In Poland, revenue grew from EUR 7.8 million in the previous year to EUR 9.5 million in the reporting period. Accordingly, the share of total revenue also increased slightly to 10.1 % compared to 9.1 % in the previous year. Revenue in the African market in the reporting period was almost unchanged year-on-year. The share of consolidated revenue decreased slightly from 11.8 % in the 2021 fiscal year to 10.6 % in 2022. In the American market, where the SMT Scharf Group is mainly present in the mineral mining sector, revenue of EUR 2.5 million was recorded, with its share of total revenue thereby decreasing to 2.7 % (2021: 4.2 %). In Germany, revenue grew significantly by 26.1 % to EUR 2.9 million in the reporting period (2021: EUR 2.3 million).

New order intake in the 2022 reporting year amounted to EUR 89.7 million (2021: EUR 76.1 million) and is mainly attributable to high demand for new equipment in the core markets. The order book position stood at EUR 22.9 million as at the reporting date of 31 December 2022 (31 December 2021: EUR 26.9 million).

Given the continued high level of uncertainty and volatility in the market environment against the backdrop of the Russia-Ukraine war and the effects of the COVID-19 pandemic in China, as well as rising material costs, SMT Scharf is facing challenging conditions overall in 2023. For the 2023 fiscal year, the Managing Board of SMT Scharf AG conservatively forecasts consolidated revenue of EUR 83 million and EBIT of EUR 1.2 million.

The complete 2022 Annual Report will be published during the course of today within the Investor Relations area at [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. The 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. These products are needed in order to transport material and personnel with payloads of up to 48 tonnes and on routes with gradients of up to 30 degrees. In addition, SMT Scharf 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 with 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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