

SMT Scharf AG: Preliminary Q3 2023 results and upgraded revenue and earnings guidance for 2023

Hamm, October 30, 2023 – According to preliminary figures, SMT Scharf AG (WKN: A3DRAE; ISIN: DE000A3DRAE2) increased its consolidated revenue slightly by 1.4 % to EUR 22.4 million in the third quarter of the 2023 fiscal year (Q3/2022: EUR 22.1 million), thereby achieving total consolidated revenue of EUR 54.1 million over the course of the first nine months of 2023 (9M/2022: EUR 59.6 million). The revenue growth in the third quarter is due to the brightening business climate in mining markets relevant to the SMT Scharf Group and, in particular, due to the strong demand for spare parts. Profit from operating activities (EBIT) increased significantly to EUR 5.9 million in Q3/2023 (Q3/2022: EUR 3.3 million) and consequently reached a positive figure of EUR 4.1 million for the first nine months of 2023 (9M/2022: EUR 10.3 million). In addition to the revenue growth in the third quarter, cost savings realised across the SMT Scharf Group as well as currency effects exerted a positive effect.

On the basis of the preliminary results for the third quarter and the first nine months of 2023, SMT Scharf AG is raising its revenue and earnings guidance for the 2023 fiscal year, which in turn reflected an upgrade on August 9, 2023. Accordingly, the Managing Board now anticipates consolidated revenue EUR 76.0 million for the 2023 fiscal year. In addition, an operating profit (EBIT) of EUR 4.5 million is forecast. SMT Scharf AG had last forecast consolidated revenue of EUR 73.0 million and negative EBIT of EUR -3.3 million.

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-End of the ad-hoc announcement-