

SMT Scharf AG upgrades revenue and earnings guidance on the strength of preliminary Q3 2023 results

- **Consolidated revenue up slightly to EUR 22.4 million in Q3 2023**
- **Significant growth in profit from operating activities (EBIT) to EUR 5.9 million in Q3 2023**
- **Nine-month consolidated revenue at EUR 54.1 million and EBIT at EUR 4.1 million**
- **Guidance upgrade for consolidated revenue to EUR 76.0 million and for EBIT to EUR 4.5 million**

Hamm, October 30, 2023 – SMT Scharf AG (WKN A3DRAE; ISIN DE000A3DRAE2), one of the world's leading providers of customised transport solutions and logistics systems for underground mining, 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). 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 within the SMT Scharf Group as well as currency effects exerted a positive effect.

Hans Joachim Theiss, CEO of SMT Scharf AG, comments: "The third quarter was characterised by a brightening of the business climate in mining markets that are relevant to the SMT Scharf Group. In particular, we saw strong demand from mining customers for spare parts to maintain and service their fleets. Signals from the market are also pointing to a more favourable business environment for the final quarter, which we intend to leverage for SMT Scharf by continuing our international sales activities. We will also continue to focus on measures to cut costs across the Group."

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. At the same time, a profit from operating activities (EBIT) of EUR 4.5 million is expected. SMT Scharf AG had last forecast consolidated revenue of EUR 73.0 million and negative EBIT of EUR -3.3 million.

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. These systems are needed to transport material and personnel with payloads of up to 48 tonnes and on routes with 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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