

SMT Scharf AG: FY 2023 revenue and operating profit prospectively lower than expected

Hamm, February 28, 2024 – SMT Scharf AG (German Securities Code (WKN) A3DRAE, ISIN DE000A3DRAE2) has announced that, as part of the preparation of the 2023 consolidated financial statements on the basis of preliminary figures, it has transpired that the operating profit (EBIT) for the 2023 fiscal year is expected to amount to EUR 3.6 million (2022: EUR 14.3 million). As a consequence, the most recently announced EBIT guidance of EUR 4.5 million for 2023 will be missed by a clear margin. This shortfall in EBIT is mainly due to goodwill impairment losses reflecting a delay in preparing electric commercial vehicles for market launch as well as negative currency effects.

Furthermore, SMT Scharf generated consolidated revenue of EUR 73.2 million in the 2023 fiscal year, on the basis of preliminary results (2022: EUR 93.7 million). This revenue level stands only slightly below the most recent revenue guidance for 2023 of EUR 76.0 million. This revenue shortfall reflects the postponement of project business revenue to the year 2024.

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-End of the ad-hoc announcement-