

## **SMT Scharf AG achieves further revenue and earnings growth in first nine months of 2011**

- Revenue up 38% to €54.6 million
- EBIT rises 36% to €8.7 million
- Order book doubles to €56.0 million by end of September 2011

Hamm, November 11, 2011 – SMT Scharf AG (German Securities Code [WKN] 575198, ISIN DE0005751986), technology and world market leader for rail-bound railway systems for the mining sector, has substantially increased its revenue and earnings in the first nine months of 2011. The revenue of SMT Scharf Group rose 38% to €54.6 million, following €39.7 million during the same period in the previous year. At 89%, the share of revenue generated outside Germany remains at a high level (previous year: 90%).

Profit from operating activities (EBIT) climbed to €8.7 million, compared with €6.4 million in the previous year, representing 36% growth and a 16.0% EBIT margin (previous year: 16.2%). It should be noted in this context that the previous year's earnings contained one-off income of €0.8 million from the first-time consolidation of the UK companies. The cost of materials ratio increased to 58%, compared with 56% in the prior-year period, due to shifts in the product mix and an inventory buildup. The personnel expense ratio fell by almost the same extent, dropping to 19%, compared with 22% one year previously. Consolidated net income recorded above-average growth to €6.8 million, compared with €4.5 million in the comparable period of the previous year, due to a higher financial result and a lower tax rate.

The SMT Scharf Group reports an order book position of €56.0 million as of September 30, 2011, which is about twice the previous year's figure of €27.8 million.

Dr. Friedrich Trautwein, CEO of SMT Scharf AG, commented as follows on the Group's dynamic growth during the current 2011 fiscal year: "Our continued growth in the third quarter is visible proof of the success of our internationalisation strategy. With the products that we have newly launched on the market we are well prepared to participate in our customers' investment plans."

The full report for the first nine months of 2011 will be available during the course of today at [www.smtscharf.com](http://www.smtscharf.com) in the Investor Relations section.

### Company profile

The SMT Scharf group develops, builds and maintains transportation equipment for mining and tunneling. The main product area is rail-bound railways which are used all over the world, primarily in hard coal mines and underground mining for gold, platinum and other metals. They are used to transport material and personnel with working loads of up to 45 tons on lines with gradients of up to 35 degrees. SMT Scharf's other key products are roadheaders, equipment for tunnel support and chairlifts. The SMT Scharf Group has its own companies in eight countries as well as additional dealerships worldwide. SMT Scharf records more than 80% of its revenue in high-growth foreign markets, such as Russia, China and South Africa. Business with spare parts and repairs accounts for around 40% of revenue. The entire market for underground transport technology comprises €5 billion to €7 billion per year according to the company's estimates. SMT Scharf AG has been listed in the Prime Standard (Regulated Market) of the Frankfurt Stock Exchange since April 11, 2007.

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