

SMT Scharf AG reports significant growth in the first nine months of 2012

- **Revenue up 48 % to EUR 80.8 million**
- **EBIT rises 47 % to EUR 12.8 million**
- **Order book position falls 61 % to EUR 21.7 million by end of September 2012**

Hamm, November 12, 2012 – SMT Scharf AG (WKN 575198, ISIN DE0005751986), technology and world market leader for captivated railway systems for the underground mining sector, has substantially increased its revenue and earnings in the first nine months of 2012. The SMT Scharf Group generated EUR 80.8 million of revenue, representing 48 % growth compared with the previous year's EUR 54.6 million. Of this revenue, 93 % was attributable to markets outside Germany (previous year: 89 %). In particular, demand from China and Russia was very good.

Operating output rose 33 % to EUR 80.3 million (previous year: EUR 60.3 million). The company boosted its operating profit (EBIT) to EUR 12.8 million, reflecting 47 % growth (previous year: EUR 8.7 million). SMT Scharf AG provided sustainable evidence of its high profitability with a 16.0 % EBIT margin, compared with 14.5 % in the first nine months of 2012 (the EBIT margin is now based on operating output, rather than revenue, as in the previous year). The cost of materials ratio of 54 % was slightly ahead of the previous year's 53 % due to the product mix. The personal expense ratio was reduced to 15 % (previous year: 18 %). Overall, the SMT Scharf Group generated EUR 10.6 million of consolidated net income, compared with EUR 6.8 million in the comparable period of 2011, reflecting 55 % year-on-year growth.

The order book position amounted to EUR 21.7 million at the end of the period under review, 61 % below the very strong previous year (EUR 56.0 million). This is due to both the high level of shipments, and the considerably weaker new order intake compared with the previous-year period.

Christian Dreyer, who has been active as CEO of SMT Scharf AG since May 1, 2012, anticipates that 2012 will go down as a record year: "We reported significant revenue and earnings growth despite a weaker global economic environment. The current year is certain to set a record year in the company's history. The entire sector expects the mining business

to cool considerably in 2013. However we anticipate that the subsequent years will report a return to robust growth."

The full report for the first nine months of 2012 will be available during the course of today at www.smtscharf.com in the Investor Relations section.

Company profile

The SMT Scharf group develops, builds and maintains transportation equipment for underground mining and tunnelling. The main products are rail-bound railways which are used all over the world, primarily in hard coal mines and underground mines for gold, platinum and other metals. They are used to transport material and personnel with working loads of up to 45 tons on inclines 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 subsidiaries in six countries as well as additional dealerships worldwide. SMT Scharf records more than 80 % of its revenue in growing 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 EUR 5 billion to EUR 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 and has been promoted to the SDAX index in September 2012.

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