

SMT Scharf AG reports significant revenue and earnings growth in first half of 2012

- **Revenue up 60 % to EUR 49.6 million**
- **EBIT rises 39 % to EUR 7.2 million**
- **Order book position of EUR 34.7 million at the end of H1 2012 down 17 % year-on-year**

Hamm, August 14, 2012 – SMT Scharf AG (German Securities Code [WKN] 575198, ISIN DE0005751986), technology and world market leader for rail-bound railway systems for underground mines, substantially increased its revenue and earnings in the first half of 2012. The SMT Scharf Group generated EUR 49.6 million of revenue, representing 60 % growth compared with the previous year's EUR 30.9 million. Of this revenue, 92 % was attributable to markets outside Germany (previous year: 88 %). In particular, demand from China and Russia was very good.

Operating output rose 36 % to EUR 48.7 million (previous year: EUR 35.7 million). The company boosted its operating profit (EBIT) to EUR 7.2 million, reflecting 39 % growth (previous year: EUR 5.2 million). SMT Scharf AG provided sustainable evidence of its high profitability with a 14.9 % EBIT margin, compared with 14.7 % in the first half of 2011 (the EBIT margin is now based on operating income, rather than revenue, as in the previous year). The cost of materials ratio was constant at 52 %. In contrast, the personnel expenses ratio fell to 17 % (previous year: 19 %). Overall, the SMT Scharf Group generated EUR 5.9 million of consolidated net income, compared with EUR 4.3 million in the comparable period of 2011, reflecting 38 % year-on-year growth.

At EUR 33.4 million, new order intake was down 34 % compared with the very strong previous year (H1 2011: EUR 50.6 million). The SMT Scharf Group reported an order book position of EUR 34.7 million of the end of the first half of 2012, equivalent to a 17 % decline compared with the previous year's EUR 41.8 million.

Christian Dreyer, who has been the Chief Executive Officer of SMT Scharf AG since May 1, 2012, assumes that the positive business trend will continue over the coming months: "We reported further revenue and earnings growth in a weaker global economic environment. We aim to continue this trend in the second half of 2012. Although we anticipate a slight cooling

of the mining sector in 2013, we expect robust medium-term growth to resume during the following years."

The complete report for the first half 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 tunneling. 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 eight 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.

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