

SMT Scharf AG publishes final 2011 results

- **Revenue up 23% to € 82.1 million, order book position more than doubles to € 49.6 million**
- **EBIT grows 31% to € 14.5 million**
- **Proposed dividend of € 0.95 per share (previous year: € 0.85)**

Hamm, March 8, 2012 – SMT Scharf AG (WKN 575198, ISIN DE0005751986), technology and world market leader for rail-bound railway systems for the mining sector, reports significant revenue and earnings growth in the 2011 fiscal year on the basis of final consolidated figures. SMT Scharf Group's revenue was up by 23% to € 82.1 million, compared with € 66.7 million in the previous year. As in 2010 already, the most important market was China, followed by Russia and other CIS states. Markets outside Germany contributed 90% to total revenue (previous year: 91%).

At € 49.6 million as of the year-end, the order book position more than doubled compared with a year previously (€ 23.2 million). This growth is evidence of the continued strong demand from the SMT Scharf Group's main markets.

Operating profit (EBIT) rose even more rapidly, by 31% to € 14.5 million (previous year: € 11.1 million). The EBIT margin reached 17.7% as a consequence, compared with 16.6% in 2010. The cost of materials ratio increased to 58% (previous year: 53%) due to a change in the product mix, and due to advance work on orders that are to be shipped in 2012. This was partially offset by a fall to 17% in the personnel expense ratio, which still stood at 19% in the prior year. Consolidated net income was even as high as € 10.7 million thanks to positive financial results. This implies 33% growth compared with € 8.0 million achieved in the previous year.

Dr. Friedrich Trautwein, CEO of SMT Scharf AG, expressed his pleasure with the Group's successful growth in the 2011 fiscal year: "We won a number of new customers in the past year, including the first orders from the Ukraine for several years. This offers us the potential to further expand our business, which we intend to exploit." Dr. Trautwein went on to add: "Our business is continuing to run well in the first weeks of 2012. For this reason, we expect that we will be able to further increase the SMT Scharf Group's revenues and earnings on average over the coming years."

The Managing and Supervisory Boards are proposing that the Annual General Meeting for the 2011 fiscal year resolves to distribute a dividend of € 0.95 per share. This represents a 37% payout ratio excluding treasury shares. The dividend yield stands at 3.7% relative to the closing price of the SMT Scharf share of March 5, 2012.

The complete Group financial report for 2011 will be available on the company's website during the course of the day at www.smtscharf.com, within the Investor Relations area.

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 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 € 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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