

SMT Scharf AG publishes final 2012 results

- **SMT Scharf Group revenue above EUR 100 million for the first time**
- **EBIT up from EUR 14.5 million to EUR 15.4 million**
- **EUR 0.98 dividend proposed for 2012 fiscal year**

Hamm, March 7, 2013 – SMT Scharf AG (German Securities Code [WKN] 575198, ISIN DE0005751986), technology and world market leader for monorail transport systems for the underground mines, reports a further increase in revenue and earnings in the 2012 fiscal year based on final figures. For the first time, SMT Scharf Group revenue climbed above the EUR 100 million level to reach EUR 105.4 million, compared with EUR 82.1 million in the previous year (+28 percent). Revenue generated abroad accounted for 92 percent of the total, with China and Russia representing the most important individual markets, as in previous years.

Operating profit (EBIT) has grown to EUR 15.4 million, compared with EUR 14.5 million in the previous year. As percentage of operating output (instead of revenue – as up until the previous year), this is equivalent to a somewhat reduced EBIT margin of 14.8 percent (previous year: 16.5 percent). The 54.0 percent cost of materials ratio is unchanged compared with the prior year. The personnel cost ratio of 15.8 percent was also relatively constant (previous year: 15.7 percent). Consolidated net income stood at EUR 11.7 million, around 10 percent ahead of the previous year's EUR 10.7 million, and corresponding to EUR 2.82 of earnings per share.

Christian Dreyer, CEO of SMT Scharf AG, commented as follows on the Group's record fiscal year in 2012: "We had a very good year, which was partly due to the overhang of orders from 2011. Breaking through the EUR 100 million revenue level marks an important step for SMT Scharf. In a cyclical market such as mining, we now already command the size where a solid base of customers and projects can offset the sector's ups and downs."

The Managing and Supervisory Boards are proposing that the Annual General Meeting for the 2012 fiscal year approves the distribution of a dividend of EUR 0.98 per share (previous year: EUR 0.95), representing a 35 percent payout ratio excluding treasury shares. The dividend yield stands at 4.1 percent compared with the closing price of the SMT Scharf share on March 4, 2013. The company plans to hold its AGM on April 17, 2013.

The complete Group annual report for the 2012 fiscal year 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, manufactures, and services transport equipment for underground mining and tunnelling. The main products are captivated railways that are used all over the world, primarily in hard coal mines, but also in mines for gold, platinum, copper, and other metals. They are needed to transport material and personnel with payloads of up to 45 tons and on gradients of up to 35 degrees. SMT Scharf's other key products are roadheaders, equipment for tunnel support, and chairlifts. SMT Scharf Group has subsidiaries in six countries as well as agents worldwide. SMT Scharf generates more than 90 % of its revenues in growing foreign markets such as Russia, China, and South Africa. Business with spare parts and repairs accounts for around 45 % of revenue. The entire market for underground transport equipment is estimated to be EUR 5 to 7 billion per annum. SMT Scharf AG has been listed in the Prime Standard (Regulated Market) of the Frankfurt Stock Exchange since April 11, 2007 and has been included in the selective SDAX index since September 2012.

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