

## **SMT Scharf reports better profitability in 2016**

**Hamm, February 20, 2017 – The consolidated revenue of SMT Scharf AG (WKN 575198, ISIN DE0005751986) amounted to EUR 42.0 million in the 2016 fiscal year on the basis of preliminary IFRS results (2015: EUR 50.3 million). Operating profit improved year-on-year.**

Hans Joachim Theiss, CEO of SMT Scharf AG, commented on the FY 2016 results: "We see the forecast we issued in mid-2016 as being confirmed with EUR 42.0 million of revenue achieved over the full course of the year. The service business still accounted for most of our sales revenue. Order intake for new systems continued to be slow in 2016, but picked up at the year-end. We also reported the year-on-year operating profit improvement we expected for the fiscal year just ended."

With over EUR 2.0 million of EBIT in 2016, SMT Scharf was at least EUR 0.4 million, or at least 25.0%, above the previous year's level of EUR 1.6 million. In light of the market-led reduction in consolidated revenue in 2016, the EBIT margin was boosted to at least 4.8% (2015: 3.2%). The original target of 4.1% from early 2016 was thereby significantly exceeded in both absolute and relative terms.

"We see that our measures in the area of operative excellence are showing effect and are reflected in our results. Last year's EBIT growth would have been even higher without further precautionary accounting policy measures at the 2016 fiscal year-end – such as in the research and development area," as Theiss went on to note. "We will also report a positive result at the bottom line, as in the previous year. We see ourselves as very well positioned to exploit future market opportunities in view of the brightening market environment and our bolstered activities in special engineering and tunnel logistics. We also aim to instigate future growth drivers by utilising our core competencies in sales and after-sales organisation in the context of strategic partnerships."

The final FY 2016 results and the 2017 outlook will be published along with the Group annual financial report on March 8, 2017 in the investor relations area at [www.smtscharf.de](http://www.smtscharf.de).

### Company profile

The SMT Scharf Group develops, manufactures and services transportation and infrastructure equipment for underground mining and tunnel construction. The main products are captivated railway systems that are deployed all over the world, primarily in hard coal mines, but also in mines for gold, platinum and other metals. They are needed to transport material and personnel with payloads of up to 45 tons and on gradients of up to 30 degrees. In addition, the Group supplies the mining sector with chairlifts. The SMT Scharf Group is active with subsidiaries in six countries, as well as commercial agencies worldwide. SMT Scharf generates a large share of its revenue in growing foreign markets such as China, Russia, Poland and South Africa. 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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