

SMT Scharf reports solid growth in the first quarter of 2017

Hamm, April 26, 2017. SMT Scharf AG (WKN 575198, ISIN DE0005751986) is reporting on a good first quarter of 2017 thanks to its high order book position at the start of the year and pleasing new order intake. Revenue generated during the first three months of the current fiscal year almost reached the level of the previous year, which was positively impacted by special effects.

Preliminary and unaudited revenue during the first quarter of 2017 of EUR 10.6 million came in slightly below the previous year's level (Q1/2016: EUR 11.4 million). Russia was a key driver of sales revenue, where a significantly growing number of orders were acquired and processed in the rail area. In a comparison with the previous year, it should be noted that at the end of the 2015 fiscal year SMT Scharf had received three orders with a total volume of more than EUR 5 million, which had not led to corresponding revenues until the subsequent quarter. The order book position of SMT Scharf of EUR 15.5 million as of March 31, 2017 was more than three times as high as on the previous year's reporting date (March 31, 2016: EUR 5.1 million). New order intake of EUR 10.3 million during the first three months of 2017 was twice as high as in the previous year (Q1/2016: EUR 5.1 million).

Hans Joachim Theiss, CEO of SMT Scharf AG comments on the first-quarter business trends: "The pleasing progress during our fiscal year to date strengthens us in our assumption that the brightening of the market environment will now continue with additional dynamics. Given this, we are confident we can reliably reach the targets we set ourselves for the 2017 fiscal year."

Existing planning for the full 2017 fiscal year envisages revenue in a range between at least EUR 40 million and up to EUR 44 million and EBIT between EUR 2.2 million and to over EUR 3.0 million. Based on current quarterly figures, the Managing Board of SMT Scharf AG assumes that revenue of over EUR 42.3 million and EBIT of over EUR 2.75 million can be reached realistically. An updated estimate will be produced prospectively in the middle of the year with improved guidance quality.

At today's AGM in Hamm, the Managing Board will present to the shareholders details on the current business development and trends of the SMT Scharf Group and future market opportunities.

The full report for the first quarter of 2017 will be available to download from the Investor Relations area of the company's website on May 15, 2017.

Company profile

The SMT Scharf Group develops, manufactures and services transportation and infrastructure equipment for underground mining as well as for 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 48 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 seven 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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