

## **SMT Scharf AG publishes Q3 2008 figures**

- **Business in Q3 picked up significantly, in line with the previous year**
- **Current delays for projects in Russia**
- **Managing Board is forecasting lower revenues and EBIT than in the previous year for 2008**

Hamm, November 7, 2008 – SMT Scharf AG (German Securities Code (WKN) 575198, ISIN DE0005751986), technology and world market leader for rail-bound railway systems for the mining sector, recorded a significant upswing in its business in the third quarter. In 2007, the second half of the year was significantly stronger than the first six months as well. In the third quarter of 2008, the company recorded consolidated revenues of €13.0 million compared to €17.9 in the first six months of the fiscal year. Accumulated revenues in the first nine months totaled €30.9 million (9m 2007: €35.5 million), with 72% recorded abroad (9m 2007: 71%). EBIT in the third quarter of 2008 totaled around €2.7 million compared to €1.5 million after the first six months, and accumulated EBIT in the first nine months totaled €4.2 million (previous year: €5.7 million). This brought the EBIT margin to 13.6% after nine months, compared to 16.1% in the previous year. SMT Scharf's earnings after taxes totaled €3.3 million in the first nine months (previous year: €4.6 million).

The Managing Board believes that the further revenue and earnings growth which was anticipated for the fourth quarter will not occur to the full extent, due to the fact that some Russian mines among others have pushed back projects they had already resolved. This is mostly due to investment financing having become more difficult. In addition, the impact on SMT Scharf from adjusting its capacity in Germany's Saarland region after the earthquake in February 2008 can still not be reliably estimated. As a result, it will not be possible to achieve the revenue and earnings growth forecast for the year as a whole. SMT Scharf AG's Managing Board is now forecasting revenues between €47 and 50 million and EBIT between €6.5 and 7.0 million for 2008. In 2007, the company recorded €51.2 million revenues and €7.5 million EBIT.

## Ad hoc disclosure



The full report for the third quarter of 2008 will be published during the course of November 14, 2008 at [www.smtscharf.com](http://www.smtscharf.com) ("Investor Relations" section), where it can be downloaded.

<End of ad-hoc disclosure>

## Company profile

The SMT Scharf Group develops, builds and maintains rail-bound railway systems for mining and use in tunnels. The trains are used all over the world, primarily in hard coal mines, gold mines and in underground mining for platinum, diamonds, copper and nickel. They are used to transport material and personnel with working loads of up to 35t. Rail-bound trains are the only means of transport that can be used underground on branching lines to cope with inclines of more than 13 degrees. The SMT Scharf Group has subsidiaries in Germany, Poland, South Africa, China and Russia, as well as agencies around the world. The railways developed by SMT Scharf are characterized, above all, by high-performance engines, high working loads, high speed and low operating and maintenance costs. SMT Scharf records more than 70% of its revenues over the course of the year on high-growth foreign markets, such as Russia, China and South Africa. The replacement parts and repairs business constitutes around 50% of revenues. The advances in exploitation of resources make underground conditions increasingly difficult which in turn requires more high technology transport solutions in mining. The total market for underground transport technology comprises around € 5 billion to € 7 billion per year according to company estimates. SMT Scharf AG has been listed in the Prime Standard (regulated market) of the Frankfurt Stock Exchange since April 11, 2007.

## Contact

Investor relations  
cometis AG  
Susanne Gremmler  
Phone: +49(0)611 – 205855-23  
Fax: +49(0)611 – 205855-66  
E-mail: [gremmler@cometis.de](mailto:gremmler@cometis.de)