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SMT Scharf AG

EANS-News: SMT Scharf AG lifts revenue and earnings in 2009

05.02.2010 - 08:02 Uhr, SMT Scharf AG

- Preliminary revenue up 7% to EUR 53.3 million - EBIT margin of 14.2% - Proposed dividend of EUR 0.70 per share

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Figures/Balance Sheet/Preliminary figures

Subtitle: - Preliminary revenue up 7% to EUR 53.3 million - EBIT margin of 14.2% - Proposed dividend of EUR 0.70 per share

Hamm (euro adhoc) - February 5, 2010 - SMT Scharf AG (German Securities Code (WKN) 575198, ISIN DE0005751986), technology and world market leader for railbound railway systems for the mining sector, increased its revenue and earnings in fiscal year 2009 according to preliminary figures. This went along with an expansion of the international business. Over the year as a whole, the SMT Scharf Group's revenue increased by 7% from EUR 49.7 million to EUR 53.3 million. The proportion of revenue recorded outside Germany accounted for 84% (previous year: 75%); business in China and South Africa in particular enjoyed significant growth.

The SMT Scharf Group's EBIT was up 3% to EUR 7.6 million (previous year: EUR 7.4 million), which corresponds to a current EBIT margin of 14.2% (previous year: 14.9%). EBIT includes non-cash one-off expenses of EUR 0.8 million in connection with the deconsolidation of SMT Scharf Saar GmbH after this company filed an insolvency proceeding in October 2009. The consolidated net income fell slightly from EUR 5.3 million to EUR 5.1 million due to a higher tax rate.

"We are pleased that our company has enjoyed such positive growth in 2009 despite the challenges posed by the economic crisis," commented Dr. Friedrich Trautwein, SMT Scharf AG's CEO on the figures. "The past fiscal year once again proved that we are right on track with our strategy of internationalization, and we have thus opened up significant additional growth potential for our company. That is why we are confident that we will be able to further increase our revenue and earnings on average over the coming years."

The Managing and Supervisory Boards intend to propose to the General Meeting for fiscal year 2009 to pay a dividend of EUR 0.70. This corresponds to a 53% distribution rate. Based on the closing price of SMT Scharf's shares on February 4, 2010, the dividend yield is 7.1%.

The full financial report for 2009 is expected to be published on March 5, 2010, on the company's Website www.smtscharf.com in the Investor Relations section.

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 80% of its revenues on high-growth foreign markets, such as Russia, China and South Africa. The replacement parts and repairs business constitutes about 40% 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 EUR 5 billion to EUR 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.

end of announcement

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