

SMT Scharf AG receives final approval for China III machines and raises guidance for FY 2021 again

Hamm, September 29, 2021 – SMT Scharf AG (WKN 575198, ISIN DE0005751986) announces that it has received final approval for China III machines from the Chinese regulator. Given this, significant subsequent recognition of around EUR 12.8 million in revenue and of around EUR 4.2 million in profit from operating activities (EBIT) can now be made on the basis of deliveries the Group has already made. These items will have a corresponding positive impact on the interim financial statements for the third quarter of 2021. In addition, further subsequent entries are expected in the fourth quarter of 2021 following the contractually required customer confirmations, which are also expected to be in the low double-digit range in million of euros in relation to revenue, and in the low single-digit range in millions of euros in relation to EBIT. On the basis of IFRS 15, the company had not yet been able to recognise such revenues from new systems in China in its financial statements. The utilisation of machines in line with the China III standard has been mandatory for Chinese mining companies since the start of 2021 and will provide SMT Scharf with attractive growth opportunities in the Chinese market in the near future.

In light of these positive effects from the China III approval and the associated improved growth prospects for the final quarter, the Managing Board is raising its revenue and earnings guidance for the 2021 fiscal year again, and now expects consolidated revenue for 2021 in the range between EUR 75 million and EUR 80 million. Furthermore, the Managing Board now forecasts 2021 EBIT in a range between EUR 9 million and EUR 11 million. Previously, for the 2021 fiscal year SMT Scharf anticipated consolidated revenue in a range between EUR 72 million and EUR 77 million, and EBIT in a range between EUR 5 million and EUR 6 million.

Contact

Investor Relations
cometis AG
Thorben Burbach
Phone: +49 (0) 611 - 205855-23
Fax: +49 (0) 611 - 205855-66
Email: burbach@cometis.de