

POLISH FINANCIAL SUPERVISION AUTHORITY

CURRENT REPORT NO 26/2019

Name of entity:

**Fabryka Obrabiarek RAFAMET S.A.
in Kuźnia Raciborska**

Date of submittal:

25-09-2019

Subject:

Position of the Board regarding the possibility of execution of previously published forecast of financial results for 2019.

Message:

The Management Board of Fabryka Obrabiarek RAFAMET S.A., based on the financial results verified by the auditor, hereby informs that it will be making a change in the financial results forecast for the year 2019, previously published in the current report 16/2019 from 04.06.2019.

The forecasted value of the net revenues from sales and equivalent amounted to 89 million PLN while the forecasted net profit amounted to 2.25 million PLN. The EBITDA factor amounted to 10.3 million PLN. New, corrected forecast predicts the net revenues from sales and equivalent will amount to 83 million PLN, net profit will amount to 0.83 million PLN, the EBITDA factor shall be 8.3 million PLN.

Plan of sales of commercial goods included in the prognosis from 04.06.2019 implied its execution in the amount of 4 million PLN. Those positions transfer to the next year in their entirety, based on the delay of the contracting of those positions for the Q4 2019. Decrease in forecasts for sale of goods and services by 2 million PLN (from 85 to 83 million PLN) stems from the postponement of contracting for overhaul of the Issuer product for the year 2020. Changes in the forecast are the result of corrections of budgets for material costs, costs of foreign services and labor costs for long-term Issuer contracts signed during 2016-2018 and executed currently.

Legal basis:

Article 17, item 1 MAR – confidential information

Proxy

Urszula Niedźwiedz

President

E. Longin Wons