

**FINANCIAL SUPERVISION COMMISSION**  
**CURRENT REPORT NO. 48/2025**

Name of entity:

Date of preparation:

**Fabryka Obrabiarek RAFAMET S.A. in restructuring**

**27-06-2025**

Subject:

**Correction of the interim condensed consolidated financial statements for the first quarter of 2025.**

Message:

The Management Board of Fabryka Obrabiarek RAFAMET S.A. in restructuring (hereinafter referred to as the "Issuer" or the "Company") hereby announces that today, , the Company's Management Board has amended the interim condensed consolidated financial statements for the first quarter of 2025.

The Issuer's Management Board indicates that on 30 April 2025, the Company published its annual report for 2024 and its consolidated annual report for 2024. Both reports were prepared on the assumption that the Company would continue its operations in a significantly unabated manner over the next 12 months from 31 December 2024. Both reports (i.e. the annual report for 2024 and the consolidated annual report for 2024) were accompanied by refusals to issue an opinion by the auditor auditing the financial statements of the Company and its capital group (i.e. Moore Polska Audyt sp. z o.o.), on the audit of the consolidated financial statements of the Company's capital group for 2024 and the separate financial statements of the Company for 2024. The Issuer additionally disclosed the refusal to issue an opinion by the auditor on the audit of the consolidated financial statements of the Issuer's capital group for 2024 and the separate financial statements of the Issuer for 2024 in report No. 21/2025 on 30 April 2025.

In its refusal to issue an opinion on the consolidated financial statements of the Company's capital group for 2024 and the separate financial statements of the Company for 2024, the auditor additionally indicated, among other things, that there were indications of permanent impairment of fixed assets and inventories in the Company and in the Company's capital group. Due to the lack of impairment tests, the auditor did not obtain sufficient and appropriate audit evidence confirming the value of these assets. The auditor also did not obtain sufficient and appropriate audit evidence related to the change in the method of valuation of assets under long-term contracts.

In connection with the above, the Issuer's Management Board conducted impairment tests on fixed assets and inventories, which resulted in the Issuer making appropriate write-downs. Taking the above into account, on 17 June 2025, the Issuer's Management Board restated and signed the adjusted consolidated financial statements for the period from 1 January 2024 to 31 December 2024 and the adjusted separate financial statements for the period from 1 January 2024 to 31 December 2024. The Issuer announced the above write-downs and adjustments to the separate and consolidated financial statements for 2024 in report No. 42/2025 on 17 June 2025.

As a result of the adjustment of the financial statements for the financial year 2024, the financial data used as the basis for the financial statements published by the Issuer on 22 May 2025 for the first

quarter of 2025 have also changed. Therefore, in connection with these adjustments to the financial statements for 2024, on 27 June 2025, the Company's Management Board made adjustments to the interim condensed consolidated financial statements for the first quarter of 2025. The adjustments made for the first quarter of 2025 relate exclusively to the effects carried forward from the adjustments made for 2024.

Acting pursuant to Section 16(4) of the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information disclosed by issuers of securities and conditions for recognising information required by the laws of a non-member state as equivalent (Journal of Laws of 2025, item 755), hereby submits the following:

- a list of adjustments to the interim condensed consolidated financial statements for the first quarter of 2025;
- the interim condensed consolidated financial statements for the first quarter of 2025, as amended on 27 June 2025;

The Management Board of the Company also indicates that the adjustments to the interim condensed consolidated financial statements for the first quarter of 2025 described above will be included in subsequent reporting documents published by the Company.

Legal basis:

**§ 16(4) of the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information disclosed by issuers of securities and conditions for recognising information required by the laws of a non-member state as equivalent .**

Vice-President of the Management  
Board  
for Financial Affairs

Dariusz Bernacki