

FINANCIAL SUPERVISION COMMISSION
CURRENT REPORT NO. 66/2025

Name of entity:

Fabryka Obrabiarek RAFAMET S.A. in restructuring

Date of preparation:

10-09-2025

Subject:

Information on the results of impairment tests and estimated data for the first half of 2025.

Message:

The Management Board of RAFAMET S.A. Machine Tool Factory in restructuring [“RAFAMET”, “Company”, the “Issuer”] with reference to current report No. 65/2025, hereby announces that impairment tests on the fixed assets of the Issuer and the Issuer's Capital Group have been completed in accordance with the provisions of IAS 36 Impairment of Assets.

The results of the tests indicate impairment of assets in the following areas: shares in subsidiaries, loans granted to subsidiaries, inventories and receivables in the total amount of PLN 11,5 million.

The write-down will reduce the operating result of RAFAMET and the Issuer's Capital Group in the second quarter, but will not affect the liquidity position of the Company and its Capital Group. The value of the write-offs will be presented in the interim condensed separate financial statements of RAFAMET and in the interim condensed consolidated financial statements of the RAFAMET Capital Group for the 6-month period ended 30 June 2025, respectively.

In view of the above, the Management Board announces that on 10 September 2025 it also received information on the Company's estimated financial results for the first half of 2025 and decided to disclose them to the public.

Estimated financial results of RAFAMET for the first half of 2025:

- sales revenue: PLN 22,3 million,
- operating loss: PLN 13,1 million,
- net loss: PLN 24,9 million,
- the Company's equity: PLN 38,8 million.

Estimated financial results of the RAFAMET Capital Group for the first half of 2025:

- sales revenue: PLN 35,7 million,
- operating loss: PLN 14,2 million,
- net loss: PLN 17,3 million,
- equity of the Company's Capital Group: PLN 43,8 million.

The recognition of the above-mentioned write-downs on assets and the creation of provisions (PLN 1,3 million) in the total amount of PLN 12,8 million had a significant adverse impact on the financial results of the Company and its Capital Group.

The presented financial results are estimates obtained during the preparation of the interim separate financial statements for the first half of 2025 and are subject to change.

The final financial results for the first half of 2025 of the Issuer and the RAFAMET Capital Group will be presented in detail in the report for the first half of 2025.

Notwithstanding the above, according to preliminary estimates of the Management Board, mainly due to write-offs for permanent impairment of assets, the Company informs, for prudential reasons, that there is a risk that in the fourth quarter of 2025, certain provisions of the investment agreement concluded by the Issuer with Agencja Rozwoju Przemysłu S.A. (Industrial Development Agency) may be breached in terms of the amount of equity reduction (information on the conclusion of this agreement was published by the Issuer in current report No. 36/2025 of 27 May 2025).

These breaches, if they occur, may entitle Agencja Rozwoju Przemysłu S.A. to submit a statement of withdrawal from the investment agreement. In connection with the above, the Company will take appropriate remedial measures.

Legal basis:

Article 17(1) of MAR – confidential information.

Vice-President of the Management Board
for Financial Affairs

Dariusz Bernacki

President of the Management Board

Rafał Rychter