

**FINANCIAL SUPERVISION AUTHORITY  
CURRENT REPORT NO. 10/2026**

Name of the entity:

Date of preparation:

**RAFAMET S.A. Machine Tool Factory in Restructuring**

**17-03-2026**

Subject:

**Information on the results of impairment tests, provisions established, and estimated data for 2025.**

Message:

The Management Board of RAFAMET S.A. Machine Tool Factory in Restructuring [“RAFAMET,” “the Company,” “Issuer”), with reference to Current Report No. 6/2026, hereby announces that impairment tests of the Issuer’s and the Issuer’s Capital Group’s fixed assets have been completed in accordance with the provisions of IAS 36 Impairment of Assets.

As a result of the tests conducted, it was determined that further impairment write-downs of the Company’s and the Capital Group’s assets were necessary in relation to previously published data and information regarding: loans granted to Odlewnia Rafamet Sp. z o.o., inventories, fixed assets, and receivables in the total amount of PLN 0,5 million. With respect to the value of the shares held in Odlewnia Rafamet Sp. z o.o. – based on a valuation performed by an independent expert – it was determined that a partial reversal of the impairment charge made in previous periods in the amount of PLN 0,7 million was justified. The combined results of the tests had a positive impact on the results of the Company and the Issuer’s Capital Group in the amount of PLN 0,2 million.

The creation of provisions in the parent company totaling PLN 2,2 million, primarily for the costs of the ongoing restructuring process and the accrual of hypothetical interest on liabilities (in particular bank loans) related to the restructuring proceedings in the amount of PLN 5,5 million.

The total impact of the above events on the results of the Company and the Capital Group in the fourth quarter of 2025 amounts to PLN 7,5 million.

The recognition of impairment losses and the inclusion of the aforementioned expense items reduced the operating result of the Company and the Capital Group for the fourth quarter of 2025; however, they do not affect the liquidity position of the Company and the Capital Group in the current period.

The amounts of write-offs, provisions, and hypothetical interest will be presented in RAFAMET’s separate financial statements and in the RAFAMET Capital Group’s consolidated financial statements for the 12-month period ended December 31, 2025.

In light of the above, the Management Board announces that on March 17, 2026, it also received information regarding the estimated financial results of the Company and the Capital Group for 2025 and decided to disclose them to the public.

RAFAMET’s estimated financial results for 2025:

- sales revenue: PLN 48.1 million,
- operating loss: PLN 20.2 million,

- net loss: PLN 40.5 million,
- the Company's equity: PLN 42.2 million.

Estimated financial results of the RAFAMET Capital Group for 2025:

- sales revenue: PLN 72.0 million,
- operating loss: PLN 24.2 million,
- net loss: PLN 35.7 million,
- equity of the Company's Capital Group: PLN 44.4 million.

The financial results presented above reflect the financial position of the Company and its Capital Group as of the date of preparation of the financial statements for the year 2025 and are subject to change.

The final financial results for 2025 of the Issuer and the RAFAMET Capital Group will be presented in detail in the report for the 12-month period ended December 31, 2025.

Notwithstanding the foregoing, the Company's Management Board indicated in Current Report No. 66/2025 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. may be breached, namely regarding the extent of the reduction in equity (the Issuer published information on the conclusion of this agreement in Current Report No. 36/2025 dated May 27, 2025), primarily due to impairment charges recognized on assets. The Company also reported that it was taking appropriate remedial measures.

As a result of these actions, on March 17, 2026, an Annex to the investment agreement was signed (as reported by the Issuer in Current Report No. 9/2026 dated March 17, 2026). In light of the above, the Management Board of RAFAMET hereby informs that there is currently no risk of a breach of the investment agreement, due, among other things, to the exclusion of one-time non-cash events from the methodology for calculating the ratios specified in the investment agreement.

Legal basis:

**Art. 17(1) of the Market Abuse Regulation (MAR) – confidential information.**

Vice President of the Management  
Board  
for Finance

Dariusz Bernacki

President of the Management Board

Rafał Rychter