

FINANCIAL SUPERVISION AUTHORITY
CURRENT REPORT NO. 43/2026

Name of the entity:

RAFAMET S.A. Machine Tool Factory in restructuring

Date of preparation:

24-09-2026

Subject:

Information on the results of impairment tests, provisions established, and estimated data for the 6-month period ended June 30, 2026

Message:

The Management Board of RAFAMET S.A. Machine Tool Factory in Restructuring [“RAFAMET,” “the Company,” “the Issuer”] with reference to Current Report No. 34/2026, hereby announces that impairment tests of the fixed assets of the Issuer and the Issuer’s Capital Group have been completed in accordance with the provisions of IFRS.

As a result of the tests conducted, it was determined that impairment charges must be recognized for the assets of the Company and the Capital Group. During the reporting period ended June 30, 2026, following a review of the trade receivables portfolio, expected credit losses were estimated in accordance with IFRS 9, identifying an increased risk of non-recovery of a portion of receivables arising from commercial contracts entered into in previous years.

The Company is taking steps to collect these receivables; however, due in part to the potential costs of recovery resulting from litigation under the laws of the buyer’s country and the estimated time required for recovery, the Parent Company recognized a valuation allowance for expected credit losses in the amount of PLN 3,9 million.

With respect to the value of the shares held in the subsidiary Odlewnia Rafamet Sp. z o.o. which is undergoing restructuring, taking into account the valuation prepared (assuming the company will continue as a going concern as of December 31, 2025) by an independent appraiser for the purpose of estimating their recoverable amount—which the Parent Company updated, among other things, to reflect the subsidiary’s financial results for the first 6 months of this year while maintaining the other key valuation assumptions— including the appraisal reports used and the discount rates and levels applied, the Issuer recognized an impairment loss due to permanent impairment in the amount of 3,0 million PLN.

With respect to the value of loans granted to Odlewnia Rafamet Sp. z o.o. in restructuring in the first half of this year in the amount of PLN 1,69 million, taking into account the ongoing restructuring process and the assessment of expected credit losses in accordance with IFRS 9, a valuation allowance of PLN 0,8 million was established.

In the first half of 2026, a decision was made to begin work on the installation of two gantry milling machines purchased in previous years, with a total value of PLN 8,8 mln. In 2024, a full impairment

charge was recognized for the aforementioned machine tools, due, among other things, to the identification of technical and operational risks, including, in particular, issues related to the completeness of the machines, the possibility of commissioning them, or their use in production activities.

The current legal situation and the preparatory steps being taken for the final assembly of the milling machines indicate that the main reasons for which this write-down was originally recorded no longer exist, and it is appropriate to reverse it. In accordance with IAS 36, the recoverable amount was determined based on fair value less costs to sell, estimated on the basis of the realizable selling prices of comparable assets. Accordingly, a decision was made to reverse the impairment charge in the amount of 80% of the purchase price, i.e., PLN 7,0 million.

The adjustments to the impairment allowances and the recognition of the aforementioned expense and revenue items reduced the net financial result for the first half of 2026 of the Company and the Capital Group by PLN 0,7 million; however, the write-downs do not affect the liquidity position of the Company and the Capital Group in the current period, due to their non-cash nature.

The Company's financial result was also adversely affected by the accrual of hypothetical interest on liabilities (in particular, bank loans) related to the restructuring proceedings, in the amount of PLN 3,4 million.

The amounts of the write-downs and the hypothetical interest on liabilities subject to restructuring will be presented, respectively, in RAFAMET's separate financial statements and in the consolidated financial statements of the RAFAMET Capital Group for the first half of 2026.

In light of the above, the Management Board announces that on September 24, 2026, it also received information regarding the estimated financial results of the Company and the RAFAMET Capital Group for the first half of 2026 and decided to disclose them to the public.

RAFAMET's estimated financial results for the first half of 2026:

- sales revenue: 34,7 million PLN,
- net operating profit (EBIT): 3,0 million PLN,
- net loss: 3,8 million PLN,
- the Company's equity: 58,6 million PLN.

Estimated financial results of the RAFAMET Capital Group for the first half of 2026:

- sales revenue: 45,0 million PLN,
- operating loss: 2,0 million PLN,
- net loss: 6,9 million PLN,
- equity of the Company's Capital Group: 57,5 mln PLN.

The financial results presented above reflect the financial position of the Company and its Capital Group as of the date of preparation of the interim condensed financial statements for the 6-month period ended June 30, 2026, and are subject to change.

The final financial results for the first half of 2026 for the Issuer and the RAFAMET Capital Group will be presented in detail in the report for the 6-month period ended June 30, 2026.

Legal basis:

Article 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