

RAFAKO

 corrected

## POLISH FINANCIAL SUPERVISION AUTHORITY

## Consolidated quarterly report Qsr

1/2019

Quarter/year

(in accordance with Sections 60.2 and 62.1 of the Regulation on current and periodic information for issuers of securities in the manufacturing, construction, trade, and services sectors (type of issuer))

for the financial year 2018, covering the period from January 1st to December 31st 2018, including IFRS-compliant financial statements

currency: PLN

date of issue: April 30th 2019

<b>RAFAKO S.A.</b>	
(full issuer name)	
<b>RAFAKO</b>	<b>Electromechanics (ele)</b>
(abbreviated issuer name)	(sector according to Warsaw Stock)
<b>47-400</b>	<b>Racibórz</b>
(postal code)	(city/town)
<b>ul. Łąkowa</b>	<b>33</b>
(street number)	(street)
(phone)	
<b>info@rafako.com.pl</b>	<b>www.rafako.com.pl</b>
(email)	(www)
<b>6390001788</b>	<b>270217865</b>
(Tax Identification Number)	(Industry)

SELECTED FINANCIAL DATA	PLN '000		EUR '000	
	Quarter(s) YTD / 2019 Jan 1–Mar 31 2019	Quarter(s) YTD / 2018 Jan 1–Mar 31 2018	Quarter(s) YTD / 2019 Jan 1–Mar 31 2019	Quarter(s) YTD / 2019 Jan 1–Mar 31 2018
I. Net revenue	216,696	151,569	50,356	36,274
II. Operating profit/(loss)	994	9,164	231	2,193
III. Pre-tax profit/(loss)	836	9,252	194	2,214
IV. Net profit/(loss)	290	2,399	67	574
V. Net cash from operating activities	28,510	(84,551)	6,625	(20,235)
VI. Net cash from investing activities	(31)	(1,471)	(7)	(352)
VII. Net cash from financing activities	2,923	11,526	679	2,758
VIII. Total net cash flow	31,402	(74,496)	7,297	(17,829)
IX. Weighted average number of shares	127,431,998	127,431,998	127,431,998	127,431,998
X. Earnings/(loss) per ordinary share (PLN/EUR)	0.00	0.02	0.00	0.00
XI.	Mar 31st 2019	Dec 31st 2018	Mar 31st 2019	Dec 31st 2018
XII. Total assets	968,844	923,280	225,244	214,716
XIII. Non-current liabilities	50,266	48,072	11,686	11,180
XIV. Current liabilities	523,792	480,464	121,775	111,736
XV. Equity	394,786	394,744	91,783	91,801
XVI. Share capital	254,864	254,864	59,253	59,271
XVII. Book value per share (PLN/EUR)	3.10	3.10	0.72	0.72
XVIII. Dividend per share declared or paid (PLN/EUR)	0.00	0.00	0.00	0.00
XIX. SELECTED CONSOLIDATED FINANCIAL INFORMATION	3M 2019	3M 2018	3M 2019	3M 2018
XX. Net revenue	312,702	297,930	72,666	71,302
XXI. Operating profit/(loss)	1,338	17,185	311	4,113
XXII. Pre-tax profit/(loss)	1,721	16,747	400	4,008
XXIII. Net profit/(loss) attributable to owners of the parent	1,312	8,446	305	2,021

SELECTED FINANCIAL DATA	PLN '000		EUR '000	
	Quarter(s) YTD / 2019 Jan 1–Mar	Quarter(s) YTD / 2018 Jan 1–Mar	Quarter(s) YTD / 2019 Jan 1–Mar	Quarter(s) YTD / 2019 Jan 1–Mar

Polish Financial Supervision

RAFAKO

	31 2019	31 2018	31 2019	31 2018
XXIV. Net cash from operating activities	27,193	605	6,319	145
XXV. Net cash from investing activities	192	(2,552)	45	(611)
XXVI. Net cash from financing activities	1,331	11,038	3096	2,642
XXVII. Total net cash flow	28,716	9,091	6,673	2,176
XXVIII. Weighted average number of shares	127,431,998	127,431,998	127,431,998	127,431,998
XXIX. Earnings/(loss) per ordinary share (PLN/EUR)	0.01	0.06	0.00	0.02
XXX.	Mar 31st 2019	Dec 31st 2018	Mar 31st 2019	Dec 31st 2018
XXXI. Total assets	1,339,831	1,370,236	311,494	318,660
XXXII. Non-current liabilities	78,646	75,269	18,284	17,504
XXXIII. Current liabilities	663,021	697,314	154,144	162,166
XXXIV. Equity of the parent	590,205	589,133	137,215	137,008
XXXV. Share capital	254,864	254,864	59,253	59,271
XXXVI. Book value per share (PLN/EUR)	4.63	4.62	1.08	1.08
XXXVII. Dividend per share declared or paid (PLN/ / EUR)	0.00	0.00	0.00	0.00

An appropriate description should be provided with respect to selected financial information sourced from quarterly financial information. Selected financial information sourced from the consolidated balance sheet (consolidated statement of financial position) or balance sheet (statement of financial position), as the case may be, should be presented as at the end of the reporting quarter and as at the end of the previous financial year, with an appropriate description provided.

The report should be filed with the Polish Financial Supervision Authority, submitted to the company operating the regulated market and published through a news agency in compliance with applicable laws.

## CONTENTS OF THE REPORT

File	Description
SAQS 2019q1.pdf	CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR Q1 2019
SAQ 2019 jednostkowe.pdf	CONDENSED FINANCIAL STATEMENTS FOR Q1 2019

<b>SIGNATURES OF ALL MANAGEMENT BOARD MEMBERS</b>			
Date	Name and surname	Position	Signature
May 28th 2019	Jerzy Wiśniewski	President of the Management Board	
May 28th 2019	Agnieszka Wasilewska-Semail	Vice President of the Management Board	
May 28th 2019	Jarosław Dusilo	Vice President of the Management Board	
May 28th 2019	Jolanta Markowicz	Chief Accountant	