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## POLISH FINANCIAL SUPERVISION AUTHORITY

## Full-year consolidated report RS for 2018

(year)

(in accordance with Section 60.2 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 consolidated financial statements

currency: PLN

date of issue: April 30th 2019

<b>RAFAKO</b>			
<b>S.A.</b>	(full issuer name)		
	<b>Electromechanics (ele)</b>		
	(abbreviated issuer name)		(sector according to Warsaw Stock)
<b>47-400</b>	<b>Racibórz</b>		
	(postal code)(place)		
<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>6,390,001,788</b>		<b>270,217,865</b>	
	(Tax Identification Number)		(In(fas)ry)

Grant Thornton Polska spółka z ograniczoną odpowiedzialnością sp.k. (audit firm)

SELECTED FINANCIAL DATA	PLN '000		EUR '000	
	2018	2017	2018	2017
I. Net revenue	1,268,818	1,782,594	297,724	419,958
II. Operating profit/(loss)	40,531	48,812	9,510	11,500
III. Pre-tax profit/(loss)	43,176	39,338	10,131	9,268
IV. Net profit/(loss) attributable to owners of the parent	33,585	4,163	7,881	981
V. Net cash from operating activities	(91,180)	(29,498)	(21,395)	(6,949)
VI. Net cash from investing activities	1,896	(6,888)	445	(1,623)
VII. Net cash from financing activities	(2,609)	109,461	(612)	25,788
VIII. Total net cash flow	(91,893)	73,075	(21,562)	17,216
IX. Weighted average number of shares	127,431,998	85,397,751	127,431,998	85,397,751
X. Earnings/(loss) per ordinary share (PLN/EUR)	0.26	0.06	0.06	0.01
XI.	Dec 31 2018	Dec 31 2017	Dec 31 2018	Dec 31 2017
XII. Total assets	1,357,521	1,281,253	315,703	307,189
XIII. Non-current liabilities	69,531	91,631	16,170	21,969
XIV. Current liabilities	690,655	622,663	160,617	149,287
XV. Equity of the parent	588,815	558,331	136,934	133,863
XVI. Share capital	254,864	254,864	59,271	61,105
XVII. Book value per share (PLN/EUR)	4.62	6.54	1.07	1.57
XVIII. Dividend per share declared or paid (PLN/EUR)	0.00	0.00	0.00	0.00

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RAFAKO 2018 BSSF MSSF SzB PL emitent GT 4a-sig.pdf	Independent auditor's report on the full-year consolidated financial statements
Oświadczenie zarządu rzetelność RAFAKO.pdf	Representation by the Management Board of RAFAKO S.A. on the reliability of RAFAKO S.A. financial statements
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Informacja zarządu_wybór biegłego.pdf	Information by the Management Board of RAFAKO S.A. prepared on the basis of the Supervisory Board's representation on selection of an audit firm to audit full-year financial statements in compliance with applicable law
Oświadczenie RN Rafako_KARN skład i niezależność .pdf	Representation by RAFAKO S.A. Supervisory Board on the operation of the Audit Committee

**SIGNATURES OF ALL MANAGEMENT BOARD MEMBERS**

Date	Name and surname	Position	Signature
April 30th 2019	Jerzy Wiśniewski	President of the Management Board	
April 30th 2019	Agnieszka Wasilewska-Semail	Vice President of the Management Board	
April 30th 2019	Jarosław Dusiło	Vice President of the Management Board	

**SIGNATURE OF PERSON RESPONSIBLE FOR KEEPING ACCOUNTING BOOKS**

Date	Name and surname	Position	Signature
April 30th 2019	Jolanta Markowicz	Chief Accountant	