

POLISH FINANCIAL SUPERVISION AUTHORITY

Full-year report R 2018

(year)

(in accordance with Par. 60.1.3 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

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

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	643,313	616,631	150,951	145,271
II. Operating profit/(loss)	3,703	(37,110)	869	(8,743)
III. Pre-tax profit/(loss)	6,931	(46,809)	1,626	(11,028)
IV. Net profit/(loss)	4,302	(64,105)	1,009	(15,102)
V. Net cash from operating activities	(153,037)	(11,138)	(35,910)	(2,624)
VI. Net cash from investing activities	2,537	(2,868)	595	(676)
VII. Net cash from financing activities	(3,355)	107,307	(787)	25,280
VIII. Total net cash flow	(153,855)	93,301	(36,102)	21,981
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)	0.03	(0.75)	0.01	(0.18)
XI.	Dec 31 2018	Dec 31 2017	Dec 31 2018	Dec 31 2017
XII. Total assets	917,735	903,902	213,427	216,716
XIII. Non-current liabilities	48,880	53,383	11,367	12,799
XIV. Current liabilities	474,429	457,269	110,332	109,633
XV. Equity	394,426	393,250	91,727	94,284
XVI. Share capital	254,864	254,864	59,271	61,105
XVII. Book value per share (PLN/EUR)	3.10	4.60	0.72	1.10
XVIII. Dividend per share declared or paid (PLN/EUR)	0.00	0.00	0.00	0.00

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RAFAKO 2018 BSF MSSF SzB PL emitent GT 4a-sig.pdf	Independent auditor's report on the full-year financial statements of RAFAKO S.A.
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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Oświadczenie RN Rafako do informacji zarządu_WYBÓR AUDYT O	Representation by RAFAKO S.A. Supervisory Board on selection of an audit firm to audit full-year financial statements in compliance with applicable law
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 Dusito	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	