

No.	Name	Definition	2018	2017	Change 2018 -2017
1	2	3	4	5	7 = 4-5
1	Gross profit margin (%)	gross profit (loss) / net revenue	9,4%	8,9%	0,5%
2	Operating profit margin (%)	operating profit (loss) / net revenue	3,2%	2,7%	0,5%
3	Net profit margin (%)	net profit (loss) / net revenue	2,6%	0,3%	2,3%
4	Return on assets (%)	net profit (loss) / total assets	2,5%	0,4%	2,1%
5	Return on equity (%)	net profit (loss) / equity	5,6%	0,9%	4,7%
6	Current ratio	current assets / current liabilities	1,56	1,59	-0,03
7	Quick ratio	current assets - inventories / current liabilities	1,51	1,54	-0,04
8	Average collection period for trade receivables (in days)	short-term trade receivables x 360 / net revenue	82	70	12
9	Average collection period for amounts due from customers for construction contract work (in days)	amounts due from customers for construction contract work x 360 / net revenue	108	51	57
10	Inventory turnover (in days)	inventories x 360 / cost of sales	11	6	5
11	Average payment period for trade payables (in days)	short-term trade payables x 360 / cost of sales	96	70	26
12	Average payment period for amounts due to customers for construction contract work (in days)	amounts due to customers for construction contract work x 360 / cost of sales	54	9	45
13	Debt ratio (%)	non-current liabilities + current liabilities / equity	127,3%	126,0%	1,3%
14	Bank debt ratio (%)	short-term and long-term borrowings / equity	17,3%	17,4%	-0,1%
15	Share of equity in financing of assets (%)	equity / total assets	44,0%	44,3%	-0,3%
16	Equity financing of non-current assets (%)	equity / non-current assets	211,8%	195,1%	16,7%
17	Debt to assets (%)	non-current liabilities + current liabilities / total assets	56,0%	55,7%	0,3%

GRUPA PBG

No.	Item	Dec 31 2018		Dec 31 2017		change	change %
		PLN '000	STRUCTURE	PLN '000	STRUCTURE		
1	2	3	4	5	6	9= 3-5	10 = 3/5
<b>I</b>	<b>Non-current assets</b>	<b>282 022</b>	<b>20,8%</b>	<b>290 563</b>	<b>22,7%</b>	<b>(8 541)</b>	<b>97,1%</b>
1	Property, plant and equipment	161 250	11,9%	170 934	13,3%	(9 684)	94,3%
2	Intangible assets	17 173	1,3%	18 071	1,4%	(898)	95,0%
4	Trade and other receivables	40 396	3,0%	39 385	3,1%	1 011	102,6%
5	Non-current financial assets	15 454	1,1%	17 942	1,4%	(2 488)	86,1%
5.1	Shares	1 388	0,1%	242	0,0%	1 146	573,6%
5.2	Other non-current assets	14 066	1,0%	17 700	1,4%	(3 634)	79,5%
6	Long-term prepayments and accrued income	5 743	0,4%	1 689	0,1%	4 054	340,0%
7	Deferred tax assets	42 006	3,1%	42 542	3,3%	(536)	98,7%
<b>II</b>	<b>Current assets</b>	<b>1 075 324</b>	<b>79,2%</b>	<b>990 565</b>	<b>77,3%</b>	<b>84 759</b>	<b>108,6%</b>
1	Inventories	34 153	2,5%	28 823	2,2%	5 330	118,5%
2	Amounts due from customers for construction contract work	381 352	28,1%	251 283	19,6%	130 069	151,8%
3	Income tax asset	184	0,0%	104	0,0%	80	176,9%
4	Short-term trade and other receivables	532 543	39,2%	485 916	37,9%	46 627	109,6%
4.1	Trade receivables	289 027	21,3%	348 833	27,2%	(59 806)	82,9%
4.2	Receivables under prepayments and advance payments	125 618	9,3%	31 957	2,5%	93 661	393,1%
4.3	Retentions (security deposits)	88 636	6,5%	62 285	4,9%	26 351	142,3%
4.4	Other receivables	29 262	2,2%	42 841	3,3%	(13 579)	68,3%
5	Current financial assets	107 651	7,9%	195 527	15,3%	(87 876)	55,1%
5.1	Derivative instruments		0,0%	479	0,0%	(479)	0,0%
5.2	Short-term loans advanced	11 351	0,84%	10 010	0,78%	1 341	113,4%
5.3	Other current financial assets	7 608	0,56%	4 747	0,37%	2 861	160,3%
5.4	Cash and cash equivalents	88 692	6,5%	180 291	14,1%	(91 599)	49,2%
6	Short-term prepayments and accrued income	19 441	1,4%	28 912	2,3%	(9 471)	67,2%
<b>III.</b>	<b>Non-current assets held for sale</b>	<b>175</b>	<b>0,0%</b>	<b>125</b>	<b>0,0%</b>	<b>50</b>	<b>140,0%</b>
<b>A</b>	<b>Total assets</b>	<b>1 357 521</b>	<b>100,0%</b>	<b>1 281 253</b>	<b>100,0%</b>	<b>76 268</b>	<b>106,0%</b>
<b>I</b>	<b>Total</b>	<b>588 815</b>	<b>43,4%</b>	<b>558 331</b>	<b>43,6%</b>	<b>30 484</b>	<b>105,5%</b>
1	Share capital	254 864	18,8%	254 864	19,9%		100,0%
2	Share premium	165 119	12,2%	173 708	13,6%	(8 589)	95,1%
3	Statutory reserve funds	191 580	14,1%	182 242	14,2%	9 338	105,1%
4	Exchange differences on translating foreign operations	(73)	0,0%	(433)	0,0%	360	16,9%
5	Retained earnings/accumulated losses, including:	(22 675)	-1,7%	(52 050)	-4,1%	29 375	43,6%
5.1	Current profit (loss)	33 585	2,5%	4 163	0,3%	29 422	806,7%
<b>II</b>	<b>Equity attributable to non-controlling interests</b>	<b>8 520</b>	<b>0,6%</b>	<b>8 628</b>	<b>0,7%</b>	<b>(108)</b>	<b>98,7%</b>
<b>III.</b>	<b>Total equity</b>	<b>597 335</b>	<b>44,0%</b>	<b>566 959</b>	<b>44,3%</b>	<b>30 376</b>	<b>105,4%</b>
<b>IV</b>	<b>Non-current liabilities</b>	<b>69 531</b>	<b>5,1%</b>	<b>91 631</b>	<b>7,2%</b>	<b>(22 100)</b>	<b>75,9%</b>
1	Interest-bearing borrowings	61	0,0%		0,0%	61	
2	Finance lease liabilities	2 546	0,2%	2 106	0,2%	440	120,9%
3	Employee benefit obligations and provisions	23 604	1,7%	21 184	1,7%	2 420	111,4%
4	Trade and other payables	12 940	1,0%	38 779	3,0%	(25 839)	33,4%
5	Other long-term provisions	30 228	2,2%	29 497	2,3%	731	102,5%
6	Deferred tax liabilities	152	0,0%	65	0,0%	87	233,8%
<b>V</b>	<b>Current liabilities</b>	<b>690 655</b>	<b>50,9%</b>	<b>622 663</b>	<b>48,6%</b>	<b>67 992</b>	<b>110,9%</b>
1	Trade and other payables	342 508	25,2%	390 018	30,4%	(47 510)	87,8%
1.1	Trade payables	306 511	22,6%	314 369	24,5%	(7 858)	97,5%
1.2	Other liabilities	35 997	2,7%	75 649	5,9%	(39 652)	47,6%
2	Current portion of interest-bearing borrowings	103 507	7,6%	98 728	7,7%	4 779	104,8%
3	Other financial liabilities and finance lease liabilities	2 306	0,2%	2 445	0,2%	(139)	94,3%
4	Employee benefit obligations and provisions	30 209	2,2%	34 666	2,7%	(4 457)	87,1%
5	Amounts due to customers for construction contract work	173 499	12,8%	42 823	3,3%	130 676	405,2%
6	Income tax liability	1 365	0,1%	2 280	0,2%	(915)	59,9%
7	Other short-term provisions	15 151	1,1%	35 795	2,8%	(20 644)	42,3%
8	Short-term accruals and deferred income	21 063	1,6%	15 628	1,2%	5 435	134,8%
9	Grants	1 047	0,1%	280	0,0%	767	373,9%
<b>VI</b>	<b>Total liabilities</b>	<b>760 186</b>	<b>56,0%</b>	<b>714 294</b>	<b>55,7%</b>	<b>45 892</b>	<b>106,4%</b>
<b>B</b>	<b>Total equity and liabilities</b>	<b>1 357 521</b>	<b>100,0%</b>	<b>1 281 253</b>	<b>100,0%</b>	<b>76 268</b>	<b>106,0%</b>

## GRUPA PBG

No.	Item	2018	2017	Change %
		PLN '000	PLN '000	
1	2	3	3	6=3/4
<b>I</b>	<b>Net revenue</b>	<b>1 268 818</b>	<b>1 782 594</b>	<b>71,2%</b>
	1. Net revenue from sale of goods and services	1 266 400	1 780 024	71,1%
	1.1. Invoiced revenue	1 251 136	1 650 545	75,8%
	2. Net revenue from sale of materials	2 418	2 570	94,1%
<b>II</b>	<b>Cost of sales</b>	<b>1 150 103</b>	<b>1 623 282</b>	<b>70,9%</b>
	1. Cost of products and services sold	1 148 236	1 621 846	70,8%
	2. Cost of merchandise and materials sold	1 867	1 436	130,0%
<b>III.</b>	<b>Gross profit (loss)</b>	<b>118 715</b>	<b>159 312</b>	<b>74,5%</b>
IV	Distribution costs	24 413	32 604	74,9%
V	Administrative expenses	51 903	61 135	84,9%
VII	Other income	12 732	10 339	123,1%
VIII	Other expenses	8 449	20 174	41,9%
IX	Cost of technological advancement	6 151	6 926	88,8%
<b>X</b>	<b>Operating profit (loss) (EBIT)</b>	<b>40 531</b>	<b>48 812</b>	<b>83,0%</b>
XI	Depreciation and amortisation	14 825	14 191	104,5%
<b>XII</b>	<b>Operating profit (loss) + depreciation and amortisation (EBITDA)</b>	<b>55 356</b>	<b>63 003</b>	<b>87,9%</b>
XIII	Finance income	8 470	2 100	403,3%
XIV	Finance costs	5 825	11 574	50,3%
XV	Net gain (loss) on disposal of a subsidiary			-
<b>XVI</b>	<b>Profit (loss) before extraordinary items</b>	<b>43 176</b>	<b>39 338</b>	<b>109,8%</b>
<b>XVII</b>	<b>Pre-tax profit (loss)</b>	<b>43 176</b>	<b>39 338</b>	<b>109,8%</b>
XVIII	Income tax expense	9 707	34 198	28,4%
<b>XIV</b>	<b>Net profit (loss)</b>	<b>33 469</b>	<b>5 140</b>	<b>651,1%</b>

No.	Item	2018	2017	Change
		PLN '000	PLN '000	PLN '000
1	2	3	4	6=3-4
1	Gross profit/(loss)	118 715	159 312	(40 597)
2	Administrative expenses and distribution costs	76 316	93 739	(17 423)
3	Cost of technological advancement	6 151	6 926	(775)
4	Net other income (expenses)	4 283	(9 835)	14 118

No.	Parties	Subject matter	Term	Value
1	2	3	4	5
1.	RAFAKO S.A. – TUiR WARTA S.A.	All-risk property insurance of RAFAKO S.A.'s current and non-current assets No. 908210585289/PD/908210585290/BI/908210585291/E/EI/908210585292/MB	Oct 1 2018 – Sep 30 2019	Details below
2.	RAFAKO S.A. – TUiR Allianz Polska S.A.	Directors and officers liability insurance for management and supervisory personnel No. 000-18-444-05940918	Oct 1 2018 – Sep 30 2019	PLN 100,000 thousand
3.	RAFAKO S.A. – PZU S.A., InterRisk TU S.A. Vienna Insurance Group	Business and property liability insurance No. 1035431585	Dec 1 2018 – Nov 30 2019	PLN 70,000 thousand
4.	RAFAKO S.A. – PZU S.A., InterRisk TU S.A. Vienna Insurance Group	Designer, architect and construction engineer professional liability insurance No. 1035431567	Dec 1 2018 – Nov 30 2019	PLN 220,00 thousand
5.	RAFAKO S.A. – TUiR WARTA S.A.	General construction/erection all-risk insurance No. G/CARK/153678	Dec 1 2018 – Nov 30 2019	Details below
6.	RAFAKO S.A. – PZU S.A., InterRisk TU S.A. Vienna Insurance Group	Domestic and international transit insurance master agreement No. 1035825952	Dec 1 2018 – Nov 30 2019	Details below
7.	RAFAKO S.A. – PZU S.A., TUiR Allianz Polska, Ergo Hestia S.A.	Business and property liability insurance agreement No. 4KA84610003 (Jaworzno Power Plant)	Apr 17 2014 – Mar 16 2024	PLN 100,000 thousand
8.	RAFAKO S.A. – PZU S.A., TUiR Allianz Polska, Ergo Hestia S.A.	Professional liability insurance agreement No. 4KA84610004 (Jaworzno Power Plant)	Apr 17 2014 – Mar 16 2024	PLN 70,000 thousand
9.	RAFAKO S.A. - Generali T.U. S.A.	Construction/erection all-risk insurance policy No. PO/00765806/2017, Professional liability insurance policy No. PO/00765740/2017	May 31 2017 – Feb 5 2020	up to EUR 149,650 thousand
10.	PZU S.A./TUiR Allianz Polska S.A./STU Ergo HESTIA S.A. - E003B7 Sp. z o.o./RAFAKO S.A.	Business and property third-party liability insurance relating to the 'Construction of new generating capacities...' contract.	Apr 17 2014 – Nov 20 2019 (performance period) Nov 21 2019 – Nov 20 2024 (warranty period)	PLN 100,000,000
11.	PZU S.A./TUiR Allianz Polska S.A./STU Ergo HESTIA S.A. - E003B7 Sp. z o.o./RAFAKO S.A.	Business liability insurance relating to the 'Construction of new generating capacities...' contract.	Apr 17 2014 – Nov 20 2019 (performance period) Nov 21 2019 – Nov 20 2024 (warranty period)	PLN 70,000,000
12.	TUiR WARTA S.A. - E003B7 Sp. z o.o.	All-risk electronic equipment insurance	Oct 1 2018 – Sep 30 2019	PLN 1,296,321.21
13.	Rafako Engineering Solution Doo – Wiener Stadtische Osiguranje Ado	All-risk car insurance	Jan 10 2018 – Jan 10 2019	RSD 1,338,043.03
14.	Rafako Engineering Solution Doo – Wiener Stadtische Osiguranje Ado	Property insurance	Feb 12 2018 – Feb 12 2019	RSD 5,811,716.29
15.	Rafako Engineering Solution Doo – Wiener Stadtische Osiguranje Ado	All-risk car insurance	Apr 19 2018 – Apr 19 2019	RSD 646,451.50
16.	Rafako Engineering Solution Doo – Wiener Stadtische Osiguranje Ado	All-risk car insurance	Apr 13 2018 – Apr 13 2019	RSD 210,541.58
17.	RAFAKO Engineering Sp. z o.o. – PZU S.A.	Liability insurance for a corporate customer	Dec 1 2018 – Nov 30 2019	15 000 000 zł
18.	RAFAKO Engineering Sp. z o.o. – PZU S.A.	Professional liability insurance	Dec 1 2018 – Nov 30 2019	2 000 000 zł
19.	RAFAKO-Engineering Sp. z o.o.-WARTA	Car insurance – collective insurance policy	Sep 30 2018 – Sep 29 2019	6 000 000 zł
20.	RAFAKO-Engineering Sp. z o.o.-PZU	Car insurance	Apr 11 2018 – Apr 10 2019	57 534 zł
21.	RAFAKO-Engineering Sp. z o.o.-WARTA	Car insurance	Oct 22 2018 – Oct 21 2019	57 423 zł
22.	RAFAKO-Engineering Sp. z o.o.-WARTA	Car insurance	Oct 22 2018 – Oct 21 2019	43 950 zł
23.	RAFAKO-Engineering Sp. z o.o.-WARTA	Car insurance	Jan 22 2019 – Jan 1 2020	60 210 zł
24.	RAFAKO-Engineering Sp. z o.o.-WARTA	Car insurance	Jan 9 2019 – Jan 8 2020	56 531 zł
25.	RAFAKO-Engineering Sp. z o.o.-WARTA	Car insurance	Dec 22 2018 – Dec 21 2019	76 900 zł
26.	RAFAKO-Engineering Sp. z o.o.-WARTA	Car insurance	Nov 9 2018 – Nov 8 2019	84 305 zł
27.	RAFAKO-Engineering Sp. z o.o.-WARTA	Car insurance	Dec 13 2018 – Dec 12 2019	6 000 000 zł
28.	RAFAKO Engineering Sp. z o.o. – PZU S.A.	Car insurance – collective insurance policy	different, each vehicle with different duration,	6 000 000 zł
29.	RAFAKO-Engineering Sp. z o.o.-WARTA	Car insurance	Oct 22 2018 – Oct 21 2019	87 900 zł
30.	RAFAKO-Engineering Sp. z o.o.-WARTA	Car insurance	Nov 9 2018 – Nov 8 2019	84 305 zł
31.	RAFAKO Engineering Sp. z o.o. – PZU S.A.	Car insurance	Jul 3 2018 – Jul 2 2019	89 758 zł
32.	RAFAKO Engineering Sp. z o.o. – PZU S.A.	Car insurance	Jul 3 2018 – Jul 2 2019	93 326 zł
33.	Rafako Engineering Sp. z o.o. – ERGO HESTIA	Car insurance	Mar 20 2018 – Mar 19 2019	166 000 zł
34.	RAFAKO Engineering Sp. z o.o. – PZU S.A.	Car insurance	Apr 21 2018 – Apr 20 2019	38 700 zł
35.	RAFAKO Engineering Sp. z o.o. – PZU S.A.	Car insurance	Apr 21 2018 – Apr 20 2019	39 500 zł
36.	RAFAKO Engineering Sp. z o.o. – PZU S.A.	Car insurance	Apr 21 2018 – Apr 20 2019	61 102 zł
37.	RAFAKO Engineering Sp. z o.o. – PZU S.A.	Car insurance	Apr 21 2018 – Apr 20 2019	39 900 zł
38.	RAFAKO Engineering Sp. z o.o. – PZU S.A.	Car insurance	Apr 11 2018 – Apr 10 2019	57 534 zł
39.	RAFAKO Engineering Sp. z o.o. – ALLIANZ	Car insurance	Apr 29 2018 – Apr 28 2019	52 359 zł
40.	RAFAKO Engineering Sp. z o.o. – ALLIANZ	Car insurance	Apr 29 2018 – Apr 28 2019	54 952 zł
41.	RAFAKO Engineering Sp. z o.o. – ALLIANZ	Car insurance	Apr 29 2018 – Apr 28 2019	57 271 zł
42.	RAFAKO Engineering Sp. z o.o. – ALLIANZ	Car insurance	Jun 24 2018 – Jun 23 2019	100 532 zł
43.	RAFAKO Engineering Sp. z o.o. – PZU S.A.	Car insurance	Sep 18 2018 – Sep 17 2019	6 000 000 zł

44.	RAFAKO Engineering Sp. z o.o. – PZU S.A.	Car insurance	Apr 25 2018 – Apr 24 2019	53 464 zł
45.	RAFAKO-Engineering Sp. z o.o.-Compensa Kom.	Car insurance	May 17 2018 – May 16 2019	78 412 zł
46.	RAFAKO Engineering Sp. z o.o.-WARTA	Car insurance	Oct 1 2018 – Sep 30 2019	443 981 zł
47.	RAFAKO Engineering Sp. z o.o.-WARTA	all-risk electronic equipment insurance	Oct 1 2018 – Sep 30 2019	1 064 582 zł
48.	RAFAKO Engineering Sp. z o.o.-WARTA	Acts of God property insurance, all-risk electronic equipment insurance	Oct 1 2018 – Sep 30 2019	10 027 672 zł
49.	TUiR Allianz Polska S.A.	insurance for members of the Company's governing bodies	Oct 1 2018 – Sep 30 2019	100 000 000 zł
50.	Energotechnika Engineering Sp. z o.o.- ERGO HESTIA	Car insurance	May 28 2018 – May 27 2019	48 215 zł
51.	Energotechnika Engineering Sp. z o.o.- ERGO Hestia	Car insurance	Mar 26 2018 – Mar 25 2019	28 760 zł
52.	Energotechnika Engineering Sp. z o.o.- ERGO Hestia	Car insurance	Apr 22 2018 – Apr 21 2019	60 001 zł
53.	Energotechnika Engineering Sp. z o.o.- ERGO HESTIA	Car insurance	Jun 24 2018 – Jun 23 2019	16 946 zł
54.	Energotechnika Engineering Sp. z o.o.- PZU S.A. + InterRisk S.A.	Architect and designer professional liability insurance	Dec 1 2018 – Nov 30 2019	10 000 000 zł
55.	Energotechnika Engineering Sp. z o.o.- PZU S.A. + InterRisk S.A.	Business liability insurance	Dec 1 2018 – Nov 30 2019	1 000 000 zł
56.	Energotechnika Engineering Sp. z o.o.- Warta S.A.	all-risk property insurance with assistance (capital expenditure, plant and equipment, furnishings+units (loan agreement +assignment))	Jul 6 2018 – Jul 5 2019	1 877 793 zł
57.	Energotechnika Engineering Sp. z o.o.- InterRisk S.A.	General contract bond facility agreement No. GG04/0421-Annex A02	Feb 27 2018 – Feb 26 2019	1 000 000 zł
58.	Energotechnika Engineering Sp. z o.o.- ERGO Hestia S.A.	Car insurance	Dec 21 2010 – Dec 20 2019	58 000 zł
59.	Energotechnika Engineering Sp. z o.o.- ERGO HESTIA	international travel insurance for employees - costs of medical treatment	Jun 23 2018 – Jun 22 2019	200 000 zł
60.	Energotechnika Engineering Sp. z o.o.- UNIQA S.A.	General insurance guarantee agreement No. UG/FGK/000088/06_00_00/2018	Oct 31 2018 – Oct 30 2019	700 000 zł

Informacje szczegółowe dotyczące umowy wymienionej w punkcie 1:

**Umowa ubezpieczenia majątku RAFAKO S.A. od wszystkich ryzyk majątku trwałego i obrotowego**

RAFAKO S.A. jest ubezpieczone polisą ubezpieczenia od wszystkich ryzyk majątku trwałego i obrotowego, w tym szkód wynikających z zakłócenia lub przerwy w działalności.

W przedmiocie ubezpieczenia mienia, ubezpieczenie to ma charakter ALL RISKS („od wszystkich ryzyk”) – co oznacza, że mienie RAFAKO S.A. jest ubezpieczone od wszelkiego uszczerbku za wyjątkiem zniszczeń enumeratywnie wymienionych w polisie (np. z tytułu prowadzonych działań wojennych lub rażącego niedbalstwa).

Zakres pokrycia ubezpieczeniowego przedstawia się następująco (wartość sumy ubezpieczenia wg wartości księgowej brutto):

1. Ubezpieczenia mienia od Zdarzeń Losowych w tym Maszyn Elektrycznych od Szkód Elektrycznych:
  - środki trwałe – uniwersalne ubezpieczenie mienia (budynków, budowli, wyposażenia) od zniszczenia – 200 517 tys. zł;
  - środki obrotowe – 183 000 tys. zł;
  - maszyny elektryczne – 5 000 tys. zł.
2. Ubezpieczenie Utraty Zysku w następstwie szkody objętej ubezpieczeniem mienia od wszystkich ryzyk:
  - utrata zysku 230 000 tys. zł.
3. Ubezpieczenie Sprzętu Elektronicznego od Wszystkich Ryzyk:
  - stacjonarny sprzęt elektroniczny – 20 137 tys. zł
  - przenośny sprzęt elektroniczny – 7 281 tys. zł;
4. Ubezpieczenie Maszyn i Urządzeń od Wszystkich Ryzyk:
  - maszyny i urządzenia – 40 349 tys. zł.

Wszystkie ubezpieczenia mają charakter odnawialny.

Informacje szczegółowe dotyczące umowy wymienionej w punkcie 5:

**Umowa Ubezpieczenia Generalnego Budowy/Montażu od wszystkich ryzyk**

Przedmiotem ubezpieczenia są roboty budowlano-montażowe, mienie istniejące w bezpośrednim sąsiedztwie placu budowy oraz wyposażenie i zaplecze placu budowy (z wyłączeniem maszyn budowlanych).

Ochroną ubezpieczeniową objęte są kontrakty, których realizacja rozpocznie się w okresie ważności umowy ubezpieczenia i RAFAKO S.A. przyjęło na siebie obowiązek ubezpieczenia kontraktu. W ramach niniejszej umowy ubezpieczone są wszystkie kontrakty za wyjątkiem tych, które są wyłączone (np. z uwagi na wartość pojedynczego kontraktu lub okres jego realizacji).

Informacje szczegółowe dotyczące umowy wymienionej w punkcie 6:

**Umowa Generalna Ubezpieczenia Mienia w Transporcie Krajowym i Międzynarodowym**

Przedmiotem ubezpieczenia są wszystkie przewożone w okresie ubezpieczeniowym ładunki, w odniesieniu do których – zgodnie z kontraktem – przysługuje gestia ubezpieczeniowa lub są przewożone na ryzyku RAFAKO, a obowiązek ubezpieczenia nie jest rozstrzygnięty w treści kontraktu. W ramach niniejszej umowy odpowiedzialność odszkodowawcza ubezpieczyciela za szkody podczas transportu jest ograniczona do określonej w umowie wartości pojedynczego transportu.

Structure of RAFAKO S.A.'s share portfolio  
as at December 31st 2018

No.	Company	Registered office	Number of shares RAFAKO S.A.	Ownership interest	Par value of shares (PLN)	Cost of shares (PLN)	Carrying amount of shares (PLN)	Share capital (PLN)	Total number of shares	Par value per share (PLN)
1	DOM Sp. z o.o.	Racibórz	2 327	100,00%	23 270 000,00	23 271 036,00	23 271 036,00	23 270 000,00	2 327	10 000,00
2	FAMUR FAMA S.A.	Kluczbork	1 828	0,00%	1 828,00	18 280,00	18 280,00	77 366 240,00	77 366 240	1,00
3	Tauron Polska Energia S.A.	Katowice	73 219	0,00%	366 095,00	491 485,00	223 317,95	8 762 746 970,00	1 752 549 394	5,00
4	RAFAKO-ENGINEERING Sp. z o.o.	Racibórz	3 630	51,048%	1 815 000,00	5 323 013,00	5 323 013,00	3 555 500,00	7 111	500,00
5	RAFAKO ENGINEERING SOLUTION Sp. z o.o.	Belgrade	1	77,00%	EUR 38,500	154 683,62	154 683,62	EUR 50,000	2	EUR 38,500 EUR 12,500
6	RAFAKO Hungary Sp. z o.o.	Budapest	1	100,00%	HUF 40,000	589 057,80	589 057,80	HUF 40,000		HUF 40,000
7	Sanbei-RAFAKO Sp. z o.o.	Zhangjakou	1 956	26,23%	USD 1,956,000	4 643 738,60	0,00	USD 7,456,000	7 456	USD 1,000
8	E001RK Sp. z o.o.	Racibórz	100	100,00%	5 000,00	5 000,00	5 000,00	5 000,00	100	50,00
9	E003B7 Sp. z o.o.	Racibórz	100	100,00%	5 000,00	6 325,10	6 325,10	5 000,00	100	50,00
10	SOUTH POLAND CLEANTECH CLUSTER Sp. z o.o.	Kraków	1	3,33%	300,00	300,00	300,00	9 000,00	30	300,00
11	ENERGOTECHNIKA Engineering Sp. z o.o.	of Gliwice	2 300	100,00%	1 150 000,00	5 742 351,00	5 742 351,00	1 150 000,00	2 300	500,00
12	KIC InnoEnergy S.E.		1			1 208 630,91	1 208 630,91			
13	RAFAKO Manufacturing Sp. z o.o.	Racibórz	300	100,00%	100,00	40 590,00	40 590,00	30 000,00	300	100,00
<b>TOTAL</b>							<b>36 582 585,38</b>			

No.	Borrower	Loan amount as per agreement	Currency	Type	Agreement date	Repayment date	Interest rate	Amount outstanding as at Dec 31 2018 (PLN)
1	PBG oil and gas Sp. z o.o.*	10 000 000,00	PLN	PLN 10m cash loan to finance day-to-day operations		31.12.2018	1M WIBOR + margin	–
2	PBG oil and gas Sp. z o.o.*	10 500 000,00	PLN	PLN 10.5m to finance day-to-day operations		31.12.2019	1M WIBOR + margin	10 301 924
3	PBG oil and gas Sp. z o.o.*	1 000 000,00	PLN	PLN 10m cash loan to finance day-to-day operations	Feb 12 2018	31.12.2019	1M WIBOR + margin	1 049 025
<b>Total borrowings</b>								<b>11 350 950</b>

\*Related party having equity links with PBG S.A.



## List of bank and other borrowings contracted

No.	Lender	Facility/loan amount as per agreement	Currency	Type	Agreement date	Repayment date	Interest rate	Amount outstanding as at Dec 31 2018 (PLN)
1	PKO BP S.A.	70 000 000,00	PLN	revolving overdraft facility of up to PLN 70m***	07.02.2012	Jun 30 2019****	1M WIBOR + margin	60 080 970
2	PKO BP S.A.	80 000 000,00	PLN	revolving working capital facility of up to PLN 80m***	07.02.2012	Jun 30 2019****	1M WIBOR or 1M EURIBOR + margin	40 749 846
3	Podkarpacki Bank Spółdzielczy	1 000 000,00	PLN	PLN 1m overdraft facility	Sep 8 2014	Sep 5 2019	1M WIBOR + margin	891 733
4	Podkarpacki Bank Spółdzielczy	2 000 000,00	PLN	PLN 2m working capital facility agreement	Jul 10 2018	Aug 30 2018	1M WIBOR + margin	1 750 000
5	Siemens Finance Sp. z o.o.	109 914,20	PLN	Loan agreement	Jul 20 2018	Jul 15 2021	1M WIBOR + margin	34 855
<b>Total borrowings</b>								<b>103 507 405</b>