

CURRENT REPORT FILED WITH THE POLISH FINANCIAL SUPERVISION AUTHORITY IN WARSAW

DATE: May 19th 2023

Subject: **Estimates of separate and consolidated financial results for Q1 2023**
[Current Report No. 57/2023]

The Management Board of RAFAKO S.A. w restrukturyzacji (in restructuring) of Racibórz (the “Company”) hereby announces:

1. the estimates of: (i) the separate financial and operating results of the Company (“**Estimated Separate Results**”), and (ii) the consolidated financial and operating results of the Company’s Group (“**Estimated Consolidated Results**”) for the first quarter of 2023, i.e., the period from January 1st to March 31st 2023, which were made following completion of the financial data aggregation process. The Estimated Separate Results and the Estimated Consolidated Results are as follows:

- i. Estimated Separate Results:
 - a. Revenue: PLN 63.9m;
 - b. Operating expenses: PLN 69.3m;
 - c. Gross loss: PLN 5.4m;
 - d. Operating loss: PLN 253.9m;
 - e. Loss before tax: PLN 262.5m;
 - f. Net loss from continuing operations (net loss): PLN 262.7m.
- ii. Estimated Consolidated Results:
 - a. Revenue: PLN 105.2m;
 - b. Operating expenses: PLN 83.3m;
 - c. Gross profit: PLN 21.9m;
 - d. Operating loss: PLN 228.8m;
 - e. Loss before tax: PLN 237.1m;
 - f. Net loss from continuing operations (net loss): PLN -237.8m.

The Company’s Management Board would like to note that the Company’s operating result for the first quarter of 2023 as well as the consolidated operating result of the Company’s Group for the first quarter 2023 were most adversely affected by the creation of a provision of PLN 240,000,000.00 (two hundred and forty million złotych, 00/100), announced by the Company in Current Report No. 46/2023 of April 25th 2023.

The amounts presented above, i.e., the Estimated Separate Results and the Estimated Consolidated Results, are estimates and are subject to change. In the event of material changes to the published estimates, the Company will announce them in a separate current report.

Legal basis:

Article 17(1) of the Market Abuse Regulation – inside information.

Radosław Domagalski-Łabędzki – President of the Management Board

Dawid Jaworski – Vice President of the Management Board