

**POLISH FINANCIAL SUPERVISION AUTHORITY**

Current Report No.

53

/

2018

Date:

September 26th 2018

Abbreviated issuer name:

FAMUR S.A.

Subject:

Receipt by Famur of findings of the customs and tax inspection of CIT settlements

Legal basis:

Art. 17.1 of MAR – Inside information

Text of the report:

The Management Board of FAMUR S.A. of Katowice (the "Company") announces that on September 26th 2018 it received the findings of the customs and tax inspection conducted by the Head of the Kraków Province Customs and Tax Office in Kraków with regard to the corporate income tax on income earned in 2013, 2014 and 2015 (see Current Report No. 11/2018 of February 19th 2018).

In the course of the inspection of the Company's activities related to the transfer of trademarks to Famur Brand Sp. z o.o. and execution of an agreement on the use of the sold trademark, the Head of the Kraków Province Customs and Tax Office decided that the expenditure on licence fees for the use of the trademark does not constitute tax-deductible expenses within the meaning of Art. 15.1 of the Corporate Income Tax Act of February 15th 1992. As a consequence of the tax authority's position, if a tax decision is issued, the Company will be obliged to pay corporate income tax of PLN 17,744,670.00 plus interest of approximately PLN 4,442,337 as at the date of this report.

It should be noted that because of the inspection and the risk of the tax authority questioning classification of the licence fees as tax-deductible expenses, the Company, acting out of prudence, had recognised a provision for the potential obligation to pay public charges in the total amount of PLN 21,189 thousand (see Current Report No. 11/2018 of February 19th 2018.) The provision is remeasured to include potential interest. As a result, the inspection findings have no impact on the Company's current financial performance. The Company upholds its position expressed in Current Report No. 11/2018 that the transfer of the trademark to Famur Brand Sp. z o.o. and the Company's incurring of the costs of license fees were consistent with the laws effective in the period to which the inspection refers and were supported both by business and economic rationale.

The Company does not agree with the tax authority's conclusions presented in the inspection findings. It will take any measures and use any means of appeal available under the tax law to defend its position, bearing in mind that the findings do not contain any factual grounds but only a description of the facts. Legal basis: Art. 17.1 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of April 16th 2014 on market abuse (market abuse regulation) and repealing Directives 2003/6/EC, 2003/124/EC, 2003/125/EC and 2004/72/EC.

FAMUR Spółka Akcyjna	(full issuer name)
FAMUR S.A.	Electromechanical (ele)
(abbreviated issuer name)	(sector according to the WSE)
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(Tax Identification Number – NIP)	(Industry Identification Number – REGON)

**SIGNATURES OF AUTHORISED REPRESENTATIVES**

Date	Full name	Position	Signature
September 26th 2018	Mirosław Bendzera	President of the Management Board	
September 26th 2018	Beata Zawiszowska	Vice President of the Management Board	