



274/2022/AR

Company	LT fundamental recommendation	12M EFV (PLN)	ST market-relative bias	Analyst
<b>Action</b>	<b>Buy</b>	<b>22.6</b>	<b>Overweight</b>	Jakub K. Viscardi

**Event: Revenues and gross margin on sales for April released.**

Yesterday, during the WSE trading hours, Action revealed preliminary revenues and gross profit margin on sales for April. In April the Group's consolidated revenues reached PLN 178 million (down 3% yoy), while the gross profit margin on sales maintained its high level at 7.7%.

**Expected impact:** *Neutral, as the news reached the market during yesterday's session. We cannot preclude that the reported margin will prove higher finally which was the case in previous quarters. On the other hand, the sales dynamic is below the Company's ambitious targets for this year.*

*The report is not a recommendation within the meaning of Commission Delegated Regulation (EU) 2016/958 of 9 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for technical arrangements for objective presentation of investment recommendations or other information recommending or suggesting an investment strategy and for disclosure of particular interests or indications of conflicts of interest.*