



This report is prepared for the Warsaw Stock Exchange SA within the framework of the Analytical Coverage Support Program. 3.0.

553/2022/AR

Company	LT fundamental recommendation	12M EFV (PLN)	ST market-relative bias	Analyst
Action	Buy	20.6	Overweight	Jakub K. Viscardi

Event: Sales and gross profit margin for September revealed.

Yesterday, during WSE trading hours, Action informed about their preliminary sales and gross profit margin on sales in September. The Group's consolidated revenues reached PLN 214 million (up 6% yoy) while the gross profit margin on sales advanced 0.1 pp mom and amounted to 7.2%.

Expected impact: *Neutral, as the information hit the market during yesterday's trading. It's likely that the reported margin may finally turn higher than the preliminary one, as it was the case before, in our view. The revenue growth dynamic stays in the range 5--10% which corresponds with the Company's target 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.