



This report is prepared for the Warsaw Stock Exchange SA within the framework of the Analytical Coverage Support Program 4.0.

314/2025/AR/May 6, 2025

Company	LT fundamental recommendation	12M EFV (PLN)	ST market-relative bias	Analyst
Action	Buy	23.1	Neutral	Jakub K. Viscardi

Event: Sales and gross profit margin for April revealed.

Yesterday, during the WSE trading hours, Action released preliminary sales and gross profit margin on sales for April. The Group's consolidated **revenues** reached **PLN 230 million** (up 28% yoy) and the **gross profit margin on sales** in April arrived at **7.4%** (0.0 pp mom/-0.8 pp yoy).

For **January-April** cumulatively, Action's revenues stand at **PLN 886 million** (up 12% yoy) with the weighted average gross margin on sales at **7.5%** (-0.4 pp yoy).

Expected impact: *Neutral; news hit the market during yesterday's session. On the one hand, another strong growth of sales (following a double-digit growth dynamic in March) bodes well, on the other, the gross margin on sales stays under pressure and is definitely lower than a year ago.*

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.