



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

427/2025/AR/June 9, 2025

Company	LT fundamental recommendation	12M EFV (PLN)	ST market-relative bias	Analyst
Action	Buy	27.2	Neutral	Jakub K. Viscardi +48 506 142 575

Event: Sales and gross profit margin for May revealed.

On Friday, during the WSE trading hours, Action released preliminary sales and gross profit margin on sales for May. The Group's **consolidated revenues** reached **PLN 228 million** (up 35% yoy) and the **gross profit margin on sales** in May arrived at **7.5%** (+0.1 mom/ -0.5 pp yoy).

For **January-May** cumulatively, Action's revenues stand at **PLN 1,114 million** (up 16% yoy) with the weighted average gross margin on sales at **7.5%** (-0.4 pp yoy).

Expected impact: *Neutral; figures were released during Friday's market session. In March and April a revenue growth hit 18% and 28%, respectively and May witnessed a dynamic growth acceleration; the gross margin on sales has remained stable for the last 3 months, albeit under pressure in yoy terms.*

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.