



This report is prepared for the Warsaw Stock Exchange SA within the framework of the Analytical Coverage Support Program 5.0.

724/2025/AR/October 7, 2025

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

Event: Sales and gross profit margin for September revealed.

On Monday, during the WSE trading hours, Action released preliminary sales and gross profit margin on sales for September. The Group's consolidated **revenues** reached **PLN 261 million** (up 17% yoy) and the **gross profit margin on sales** in September arrived at **7.4%** (-0.1pp mom/ -0.4pp yoy).

In 3Q25 the Company's cons. revenues reached PLN 751 million (up 20% yoy) and the **gross profit margin on sales stood at 7.5%** vs 7.3% a year ago (preliminary figures).

For **January-September** cumulatively, Action's revenues stand at **PLN 2,109 million** (up 19% yoy) with the weighted average gross margin on sales at **7.5%** (-0.4pp yoy).

Expected impact: *Neutral; news hit the market during yesterday's market session. The revenues growth in September was close to the dynamic reported in August. The gross margin on sales – albeit under some pressure in yoy terms – was relatively stable in the previous 2 quarters.*

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