



513/2021/AR

Company	LT fundamental recommendation	12M EFV (PLN)	ST market-relative bias	Analyst
Action	Buy	20.7	Overweight	Jakub K. Viscardi +48 22 504 32 58

Event: Sales and gross profit margin for September revealed.

On October 5, during the market session, the Company released their preliminary sales and gross profit margin for September. Action's consolidated sales in September reached PLN 200 million (up 15% yoy), while the gross profit margin remained strong, at 7.9%.

According to preliminary data, 3Q21 consolidated revenues of the Group stood at PLN 540 million (up 16% yoy) with the gross profit margin at 7.9%.

Expected impact: *Neutral; the information was made public during the market session. Financials for September as well as for 3Q21 are strong (a double-digit dynamic of revenues was maintained simultaneously with a very high gross profit margin) and we expect this to translate into a high dynamic of profits in this period.*

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.