

Action S.A. Financial Forecast for years 2018- 2024

Position	2018.Q3	2018.Q4	2019	2020	2021	2022	2023	2024
Sales revenues	346 026	416 210	1 539 960	1 612 370	1 656 272	1 661 792	1 671 092	1 671 916
Gross profit/(loss) on sales	24 465	28 838	115 199	120 776	124 791	124 741	124 806	124 680
Gross margin %:	7,1%	6,9%	7,5%	7,5%	7,5%	7,5%	7,5%	7,5%
Profit / (Operating loss)	-3 935	472	7 518	9 877	10 563	9 365	9 434	9 309
Profit (loss) Gross	-4 015	419	7 474	9 877	10 563	9 365	9 434	9 309
EBITDA:	-1 742	2 665	16 104	18 187	18 652	17 214	17 044	16 678
Fixed assets	170 574	168 561	160 695	153 105	145 735	138 606	131 716	125 067
Assets	395 865	393 703	334 704	343 486	347 610	356 655	349 554	359 417
Total assets	566 439	562 264	495 398	496 591	493 345	495 261	481 271	484 483
Equity capital	96 370	96 789	104 262	114 139	124 702	134 067	143 501	152 809
Long-term liabilities	0	0	0	0	0	0	0	0
Current liabilities	470 070	465 476	391 136	382 452	368 643	361 194	337 770	331 674
Total liabilities	566 440	562 264	495 398	496 592	493 345	495 261	481 271	484 483
Net cash flows from operating activity	6 681	-22 897	8 671	-3 004	721	1 728	3 337	1 149
Net cash flows from investing activity	-180	-180	-720	-720	-720	-720	-720	-720
Net cash flows from financing activity	-3 587	-3 560	-47 069	0	0	0	0	0
Total flows	2 914	-26 637	-39 117	-3 724	1	1 008	2 617	429
Cash balance at the end of the period	71 236	44 599	5 482	1 758	1 759	2 767	5 384	5 813