



Presentation to investors



CCC Group

3Q2006

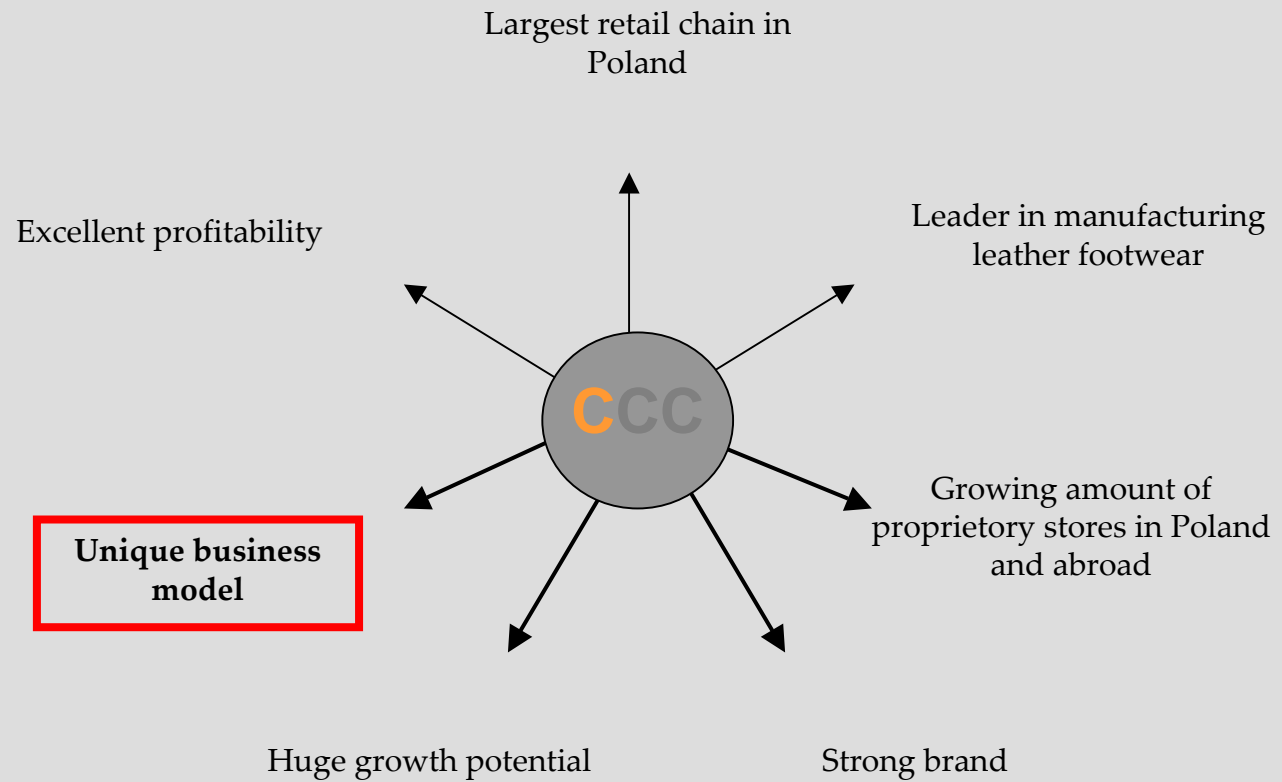


Presentation plan

- Introduction
- Finances
- Realization of goals
- Forecast 2006
- Plans
- General review of **CCC** Group
 - **CCC** operating structure and strategy
 - Sales structure – distribution chain
 - Structure of shareholders



CCC Group



Finances – 2Q2006



	3Q2005 `000 PLN	3Q2006 `000 PLN	Change
Revenues	76 283	92 342	21,1 %
Profit (loss) on sales	31 687	39 659	25,2 %
Gross margin on sales	41,5%	42,9%	3,4 %
Selling costs	15 586	23 838	52,9 %
General administrative costs	3 299	4 285	29,9 %
EBIT	12 027	11 194	-6,9 %
Pre-tax profit (loss)	11 771	11 218	-4,7 %
Net profit (loss)	8 550	9 068	6,1 %
Net profit margin	11,2%	9,8%	-12,5 %
Assets	192 081	244 928	27,5 %
Liabilities and provisions	40 507	77 481	91,3 %
Long-term liabilities	2 466	1 121	-54,5 %
Short-term liabilities	38 041	76 360	100,7 %
Equity	151 574	167 447	10,5 %
ROE	5,6%	5,4%	-4,0 %
ROA	4,5%	3,7%	-16,8 %



Finances – 2Q2006 accrued

	3Q2005 `000 PLN	3Q2006 `000 PLN	Change
Revenues	231 765	279 450	20,6 %
Profit (loss) on sales	100 144	125 358	25,2 %
Gross margin on sales	43,2%	44,9%	3,9 %
Selling costs	51 601	70 906	37,4 %
General administrative costs	11 283	12 653	12,1 %
EBIT	36 104	43 929	21,7 %
Pre-tax profit (loss)	35 816	45 295	26,5 %
Net profit (loss)	26 927	37 248	38,3 %
Net profit margin	11,6%	13,3%	14,7 %
Assets	192 081	244 928	27,5 %
Liabilities and provisions	40 507	77 481	91,3 %
Long-term liabilities	2 466	1 121	-54,5 %
Short-term liabilities	38 041	76 360	100,7 %
Equity	151 574	167 447	10,5 %
ROE	17,8%	22,2%	25,2 %
ROA	14,0%	15,2%	8,5 %



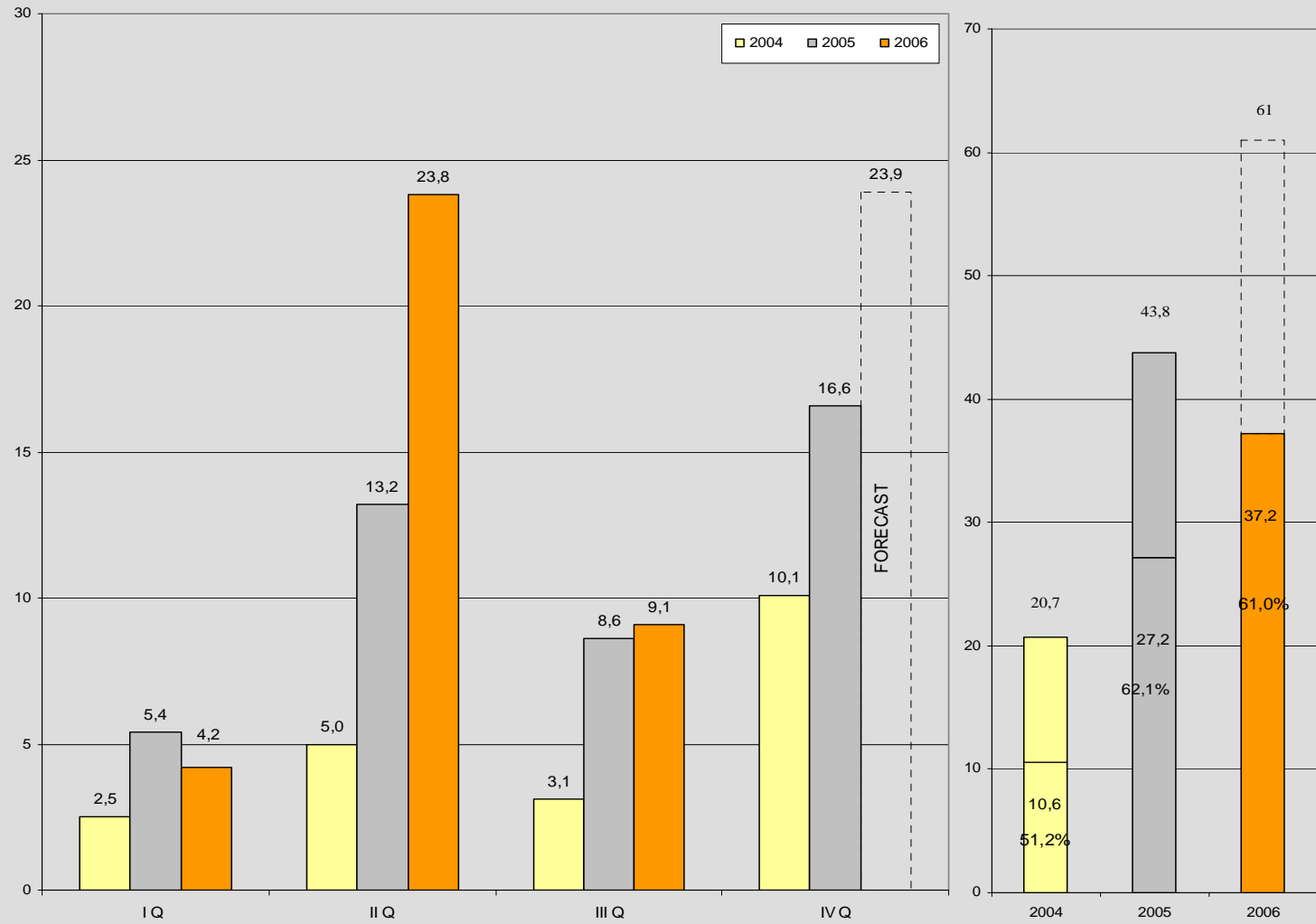
We are effective – 3Q2006

- Revenues increased by 21 %
- EBIT grew by 22 %
- Net profit 38 % higher
- Sales growth on the same stores 7,6 % up
- Increase of ROA by 15 %



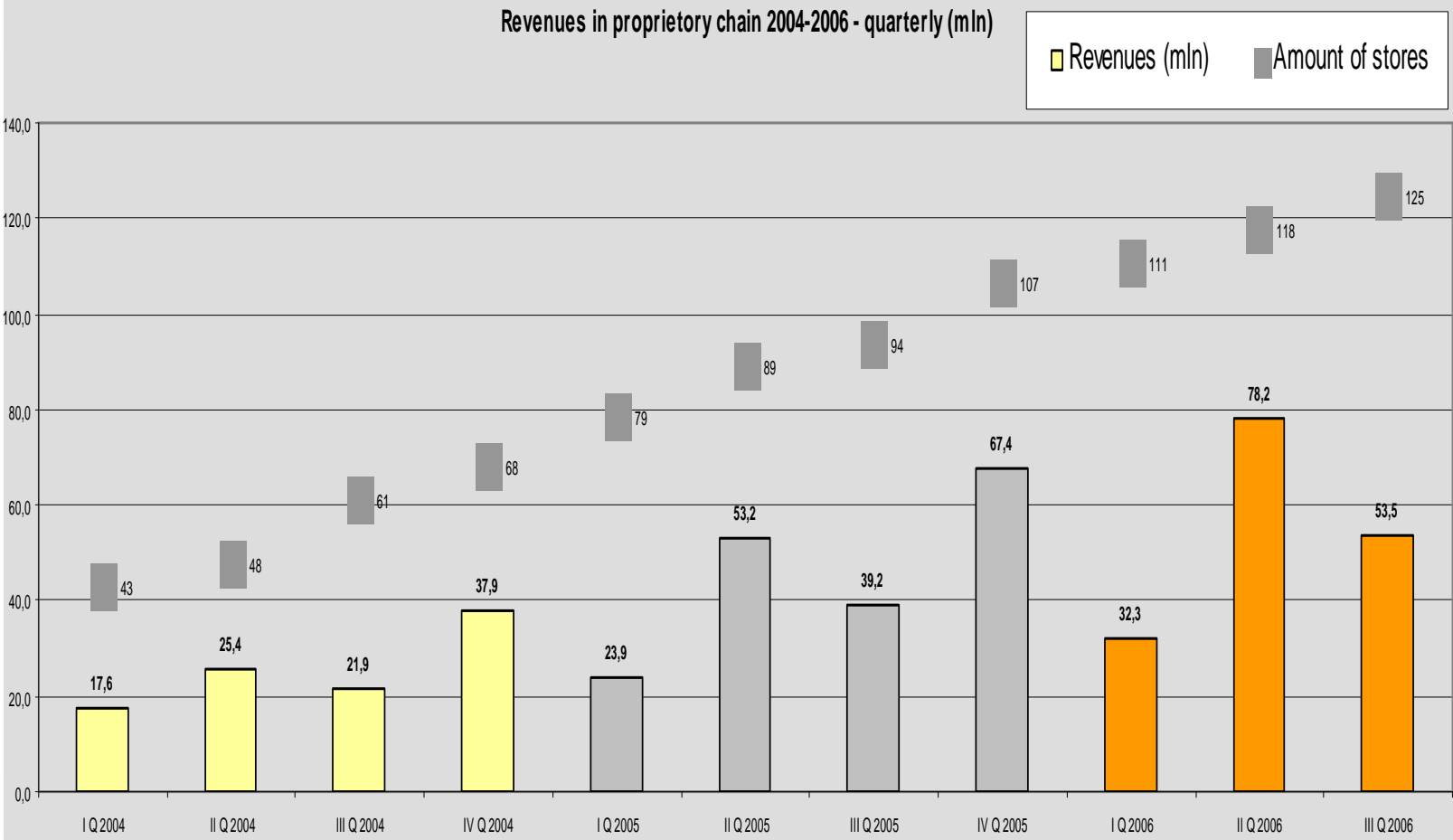
Consolidated net profit 2004-2006

Consolidated net profit 2004 - 2006 ('000 PLN)





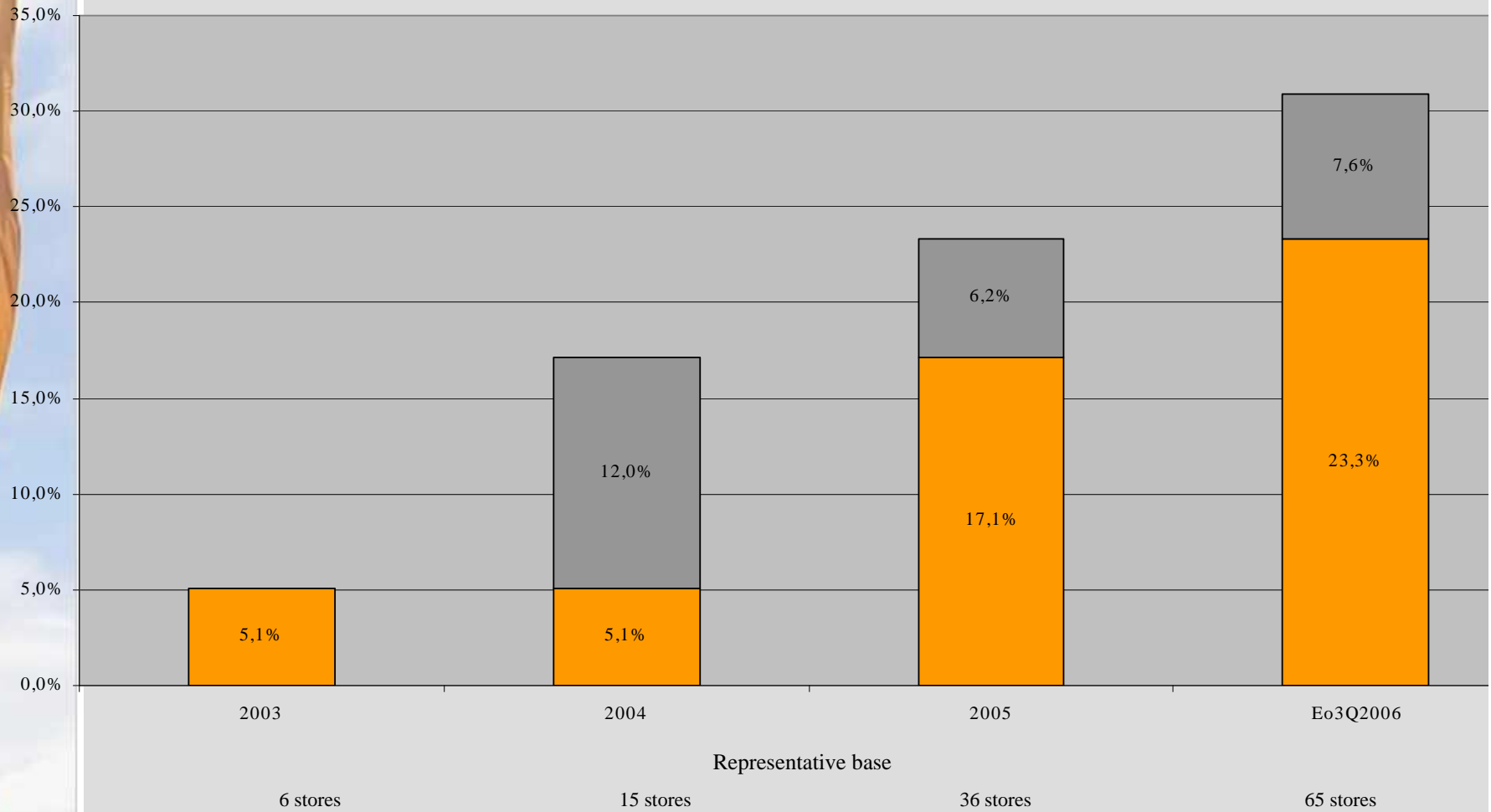
Revenues in proprietary chain 2004-2006





Sales on the same outlets – month-on-month comparison

Saales on the same stores 2003 - Eo3Q2006





Sales dynamics at the retail chain in comparable outlets

Months	3Q2006	Accrued
January	19,38%	19,38%
February	6,34%	12,10%
March	-19,45%	-4,91%
April	14,93%	4,24%
May	10,85%	6,31%
June	15,51%	8,04%
July	-1,11%	6,77%
August	9,28%	6,93%
September	14,50%	7,57%

Average daily sales per outlet

Average daily sales per store in retail gross prices 2004 - 2006

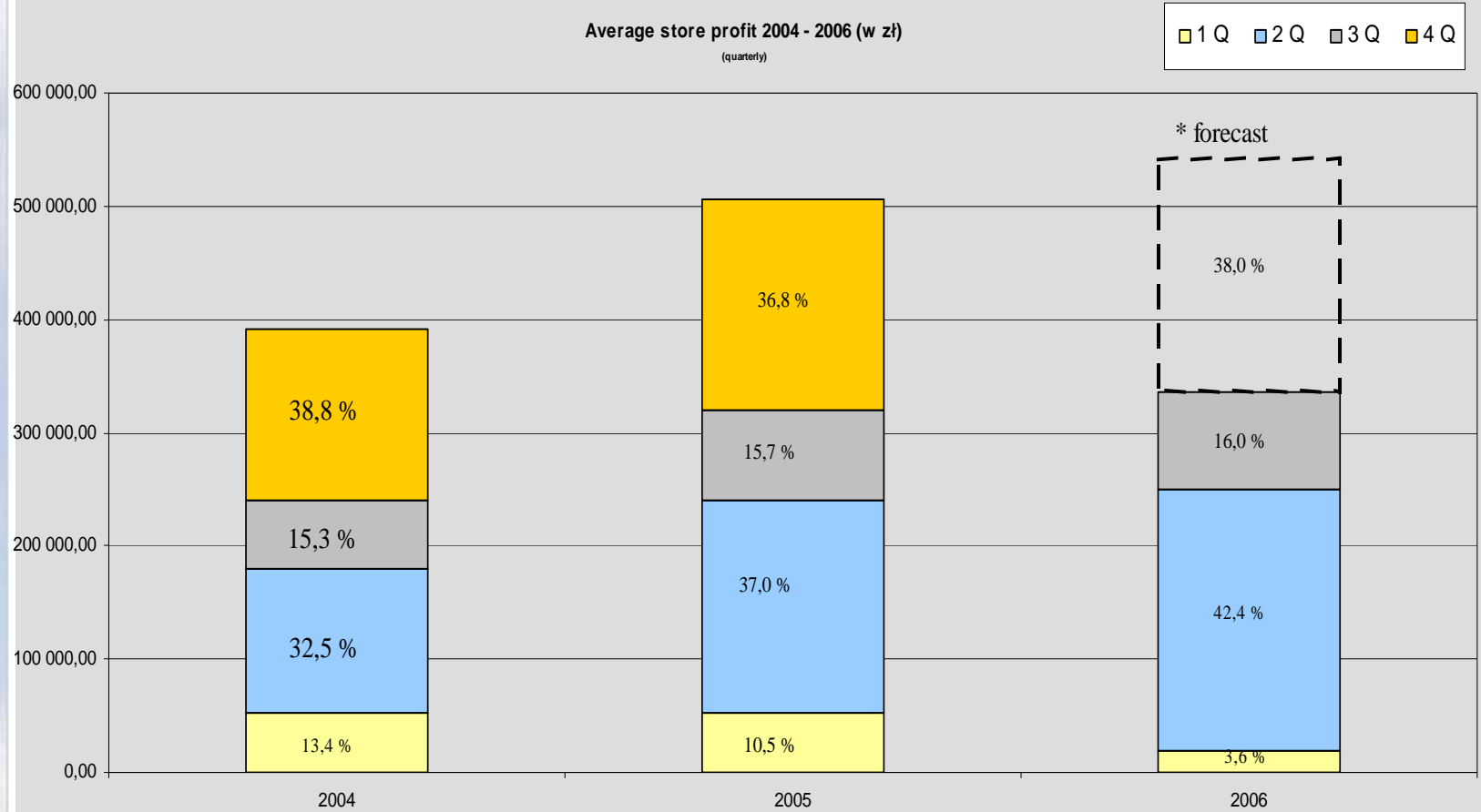
Year	2004	2005	2006
Month	Average gross sales / store	Average gross sales / store	Average gross sales / store
January	3 096,11	3 447,28	4 119,44
February	3 871,37	3 098,55	3 233,56
March	8 970,99	7 862,81	5 941,53
April	10 709,57	10 949,01	12 283,19
May	7 739,80	9 209,26	9 559,58
June	6 989,11	7 667,09	8 392,60
July	5 080,93	6 413,46	6 170,68
August	5 021,96	5 877,44	6 062,51
September	6 825,26	5 971,09	6 527,58
October	9 784,99	10 610,77	11 432,72
November	7 871,89	8 789,31	17 477,54
Average in year	6 905,63	7 263,28	8 290,99

* average sales in 9 days

** Average daily sales per store = monthly gross sales / amount of working days



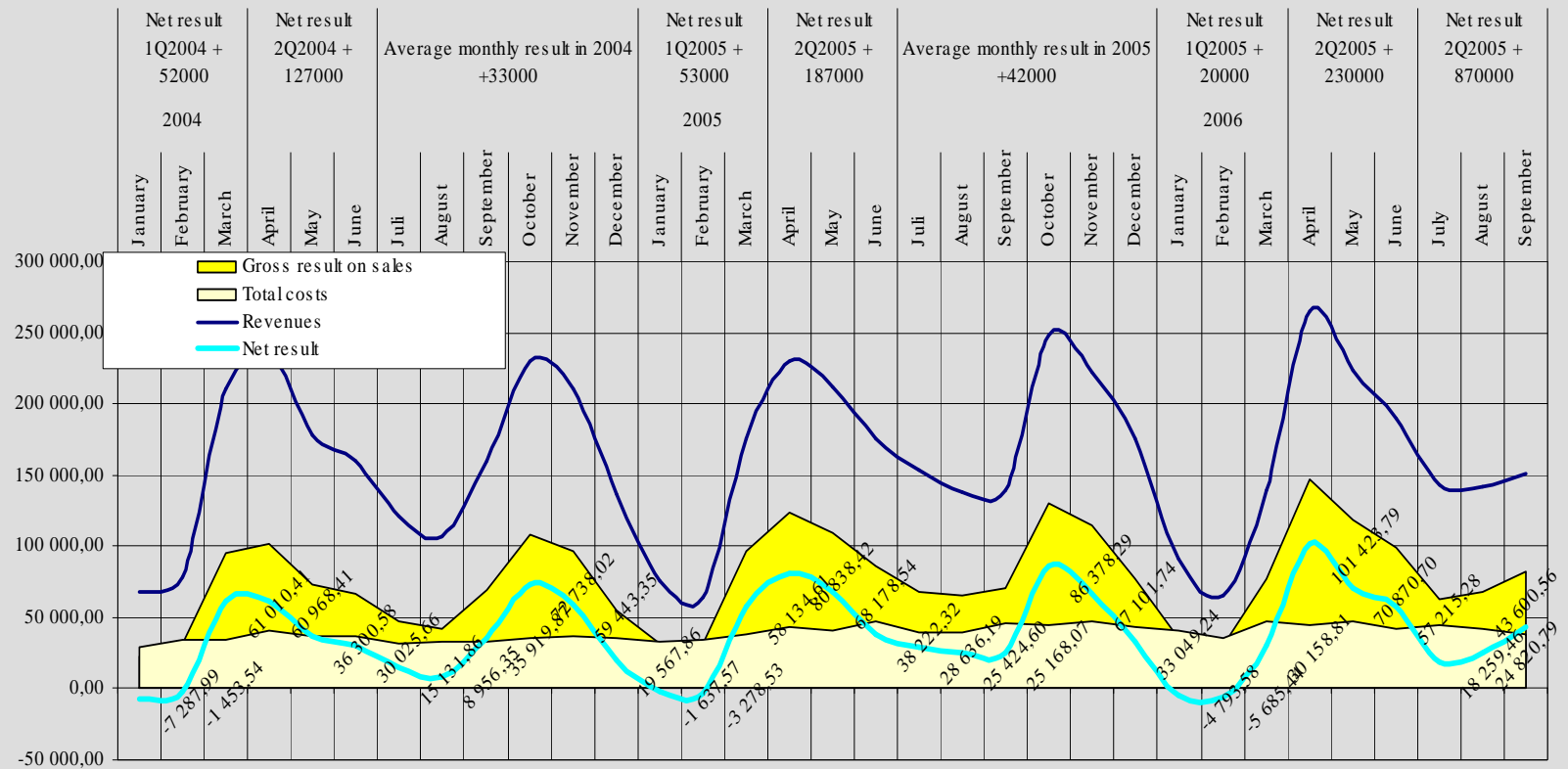
Average outlet profit





Model outlet

Model store





Fixed costs

	3Q 2004	3Q2005	3Q 2006
Average cost	34 604,09	40 146,09	42 678,60
Average sales margin	41,77	49,94	51,05
Required sales	82 853,85	80 380,70	83 596,94
Average sales (execution)	146 588,87	151 500,51	156 695,60

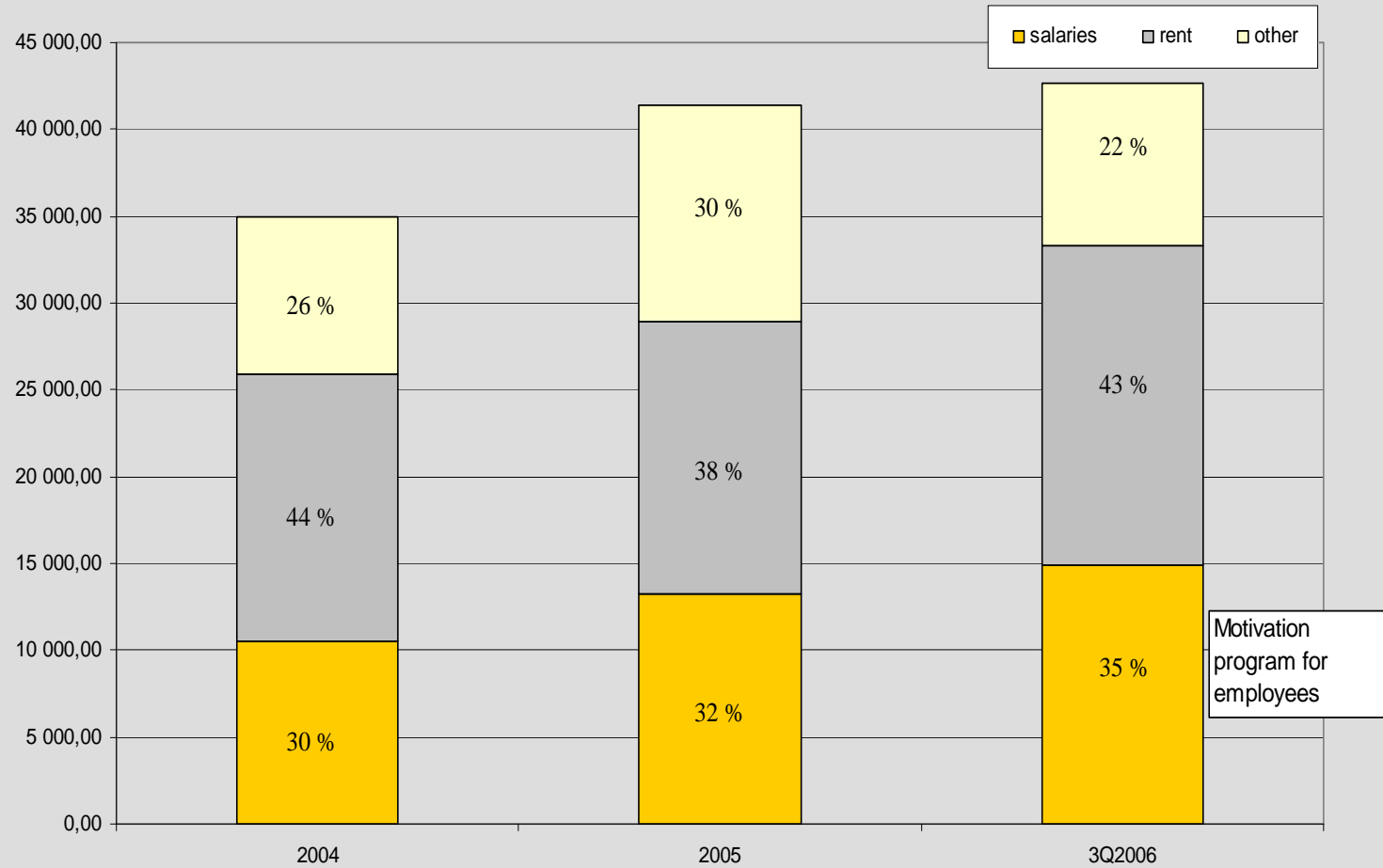
Average area of stores opened before 1.01.2005	266,08
Average area of stores opened in 2005	312,22
Average area of stores opened in 2006	312,39
Average area of stores working in the 3Q2005	286,58
Average area of stores working in the 3Q2006	291,48
change % 3Q 2005/2006	1,71

	2005	2006
average cost of rent	15 255,51	18 351,80
change %	20,30	



Average outlet costs

Average store costs 2004 - 2006 (w zł)





CCC outlets – openings

OPENINGS CCC 2H2006

1H2006 - 11 stores opened

No.	Group	Name	City	Address	Shopping center	m2	Date
1	Kraków	Gaczorek	Kraków	Pawia 5	Galeria Krakowska ECE	343	2006-09-28
2	CCC	CCC	Gliwice	Al.Jana Nowaka-Jeziorańskiego 1	ARENA	500	2006-09-27
3	CCC	CCC	Legionowo	Siwińskiego 2	DH. MAXIM	210	2006-09-16
4	CCC	CCC	Gdynia	10 Lutego 11	CH. BATORY	535	2006-09-01
5	CCC	CCC	Katowice	Ks. Piotra Skargi 6		630	2006-08-26
6	Kępno	Chudy	Lubań	Bracka 5		250	2006-08-25
7	CCC	CCC	Radom	Toruńska 1	CH. E' LECLERC	185	2006-08-23
8	CCC	CCC	Lublin	Orkana 6	Galeria Orkana	563	2006-08-19
9	CCC	CCC	Sosnowiec	Zuzanny 20	CH. AUCHAN	372	2006-08-19
10	CCC	CCC	Ostróda	Jana Pawła II 9		245	2006-07-28
11	Zamość	Buchajski	Zamość	Lwowska 56	Galeria Lwowska Carrefour	286	2006-07-19
12	Zamość	Buchajski	Radzyń Podlaski	Ostrowiecka 34		230	2006-07-15
13	Kępno	Chudy	Zgorzelec	Jeleniowska 42 Łagów	Galeria Słowiańska-Carrefour	387	2006-07-04
14	CCC	CCC	Tomaszów Mazowiecki	Pl. Kościuszki 8		361	2006-10-21
15	CCC	CCC	Mińsk Mazowiecki	Konstytucji 3 Maja 3	DH. OLIMP	300	2006-10-18
16	CCC	CCC	Grudziądz	Konarskiego 45	Carrefour Galeria Grudziądzka	340	2006-11-08
17	CCC	CCC	Gdańsk	Szczęśliwa 3	CH. AUCHAN	418	2006-11-02
18	Zamość	Buchajski	Zamość	Reja 21	CH. Tomasz	270	2006-10-21
19	Wrocław	Ślufiński	Inowrocław	Al. Niepodległości 35		170	2006-10-27
20	Ślupsk	Szvedkowicz	Lębork	Staromiejska 12		270	2006-10-07

OPENINGS QUAZI 2H2006

No.	Group	Name	City	Address	Shopping center	m2	Date
1	QUAZI	QUAZI	Poznań	Św. Antoniego 2	CH. AUCHAN	195	2006-09-07
2	QUAZI	QUAZI	Katowice	Pułaskiego 60	3 Stawy	94	2006-09-02
3	QUAZI	QUAZI	Warszawa	Targowa 72	CH. WILEŃSKA	156	2006-08-25
4	QUAZI	QUAZI	Janki	Mszczonowska 3	CH. JANKI	249	2006-10-07
5	QUAZI	QUAZI	Poznań	Głogowska 432	CH. AUCHAN	214	2006-10-28
6	QUAZI	QUAZI	Szczecin	Ku Słońcu 67	CH. STER Geant	238	2006-11-03
7	QUAZI	QUAZI	Gliwice	Al.Jana Nowaka-Jeziorańskiego 1	ARENA lokal B47	186	2006-10-30



CCC outlets – openings before EoY2006

OPENINGS CCC 2006

as of 10.11.2006

NO.	CCC/FR	CITY	CENTER	opening date	m2
1	CCC	Grudziądz	Galeria Kujawska	2006-11-08	500
2	CCC	Wrocław	KORONA	2006-11-10	293
3	CCC	Rybnik	<i>Carrefour</i>	2006-11-15	232
4	FRANCHYZA	Kielce	Pasaż Świętokrzyski	2006-11-15	343
5	CCC	Puławy	<i>Galeria Zielona</i>	2006-11-22	299
6	CCC	Bydgoszcz	Galeria Glinki CARREFOUR	2006-12-05	314
7	CCC	Katowice	Carrefour	2006-12-06	552
8	FRANCHYZA	Łuków		2006-12-15	272
9	FRANCHYZA	Tarnów		2006-12-31	180
10	FRANCHYZA	Inowrocław		2006-12-..	456
11	FRANCHYZA	Piła		2006-12-..	150
12	CCC	Mysłowice	real	2006-12-..	500
13	CCC	Malbork	DH JURAND	2006-12-..	339



QUAZI outlets – openings before EoY2006

OPENINGS 2006

as of 10.11.2006

NO.		CITY	CENTER	opening date	m2
1	QUAZI	Piaseczno	AUCHAN	2006-11-05	164,8
2	QUAZI	Grudziądz	Galeria Kujawska	2006-11-08	160
3	QUAZI	Gdynia Batory	Batory	2006-11-20	135
4	QUAZI	Legnica	GALERIA PIASTÓW	2006-11-30	162
5	QUAZI	Wrocław	KORONA	2006-12-01	115
6	QUAZI	Sosnowiec	AUCHAN	2006-11-..	200
7	QUAZI	Łódź	Geant PASAŻ Łódzki	2006-12-..	199
8	QUAZI	Inowrocław		2006-12-..	245



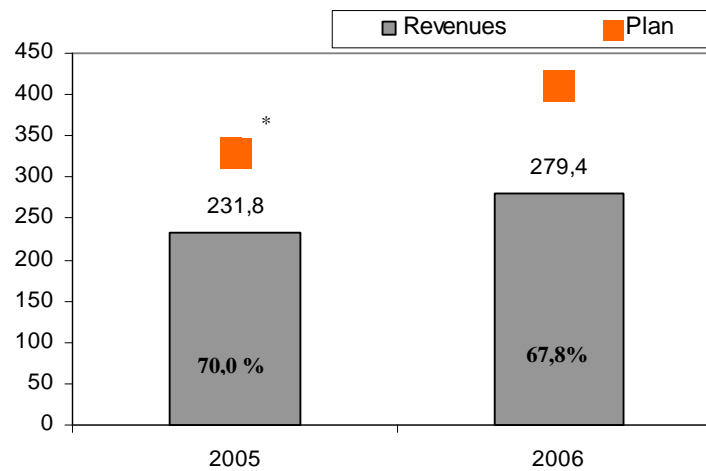
Forecast 2006

Consolidated (PLN mln)	2005	Forecast 2006	Change
Revenues	343,72	412,0	+20,0 %
EBIT	54,78	75,0	+36,0 %
Net profit	43,51	61,0	+40,2 %

Forecast accomplishment

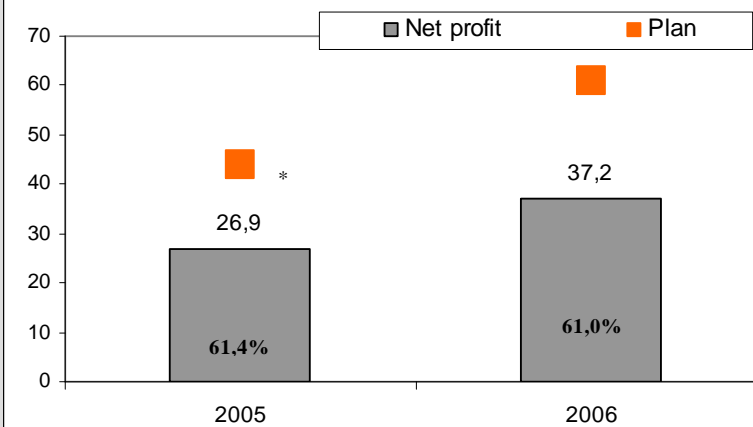


Forecast accomplishment - sales revenues
(mln) 3Q 2005-2006



* Amount reached in 2005

Forecast accomplishment - net profit
(mln) 3Q 2005-2006



* Amount reached in 2005



Plans for 2006 - accomplishment

- Opening further **40** proprietary stores in Poland by the end of 2006 / **34** opened
- Launching new distribution channel – **15** stores by the end of 2006 / **6**
- Opening **10** stores in the Czech Republic by the end of 2006 / **2** opened
- Introducing new motivative remunerating systems in our retail chain
- Sales increase in the comparable stores by **5%** / Eo1H: **7,6%**



Retail chain development

CCC proprietary outlets	
EoY 2005	108 + 6K
2006	+40
2007	+40
2008	+20
Total:	app. 200 + 150F

QUAZI	
2006	15
2007	+20
2008	+20
2009	+20
Total:	75

Czech Republic	
EoY 2005	7
2006	+10
2007	+10
2008	+10
Total:	app. 40

Boutiques	
2007	+18
2008	+17
Total:	35

Rosja - CCC MODEL	
2007	3 (Moscow)
Total:	app. 50

BOTI



Time to hit towns and small cities

Model „BOTI”

- target outlets amount: 650
- structure: 30% proprietary, 70% franchise

Business assumptions CCC

- Annual sales per outlet: 840 000 zł
- Sales costs: 180 000 zł
- Expected margin: 45%
- BEP: 400 000 zł/year
- Gross result per outlet: 200 000 zł

Franchise stores

- Annual sales per outlet: 840 tys. zł
- Annual purchase: 500 tys. zł
- Sales costs: 180 tys. zł
- Margin towards CCC: 20%
- Gross result towards CCC: 100 tys. zł



Time to hit towns and small cities

Efficiency of the model

- 195 proprietary stores
- 455 franchise stores

Revenues

- Proprietary stores: $840 \times 195 = 163,8$ mln
- Franchise stores: $500 \times 455 = 227,5$ mln
- Total: 391,3 mln zł

Gross result

- Proprietary stores: $200 \times 195 = 39,0$ mln
- Franchise stores: $100 \times 455 = 45,5$ mln
- Total: 84,5 mln



CCC Group

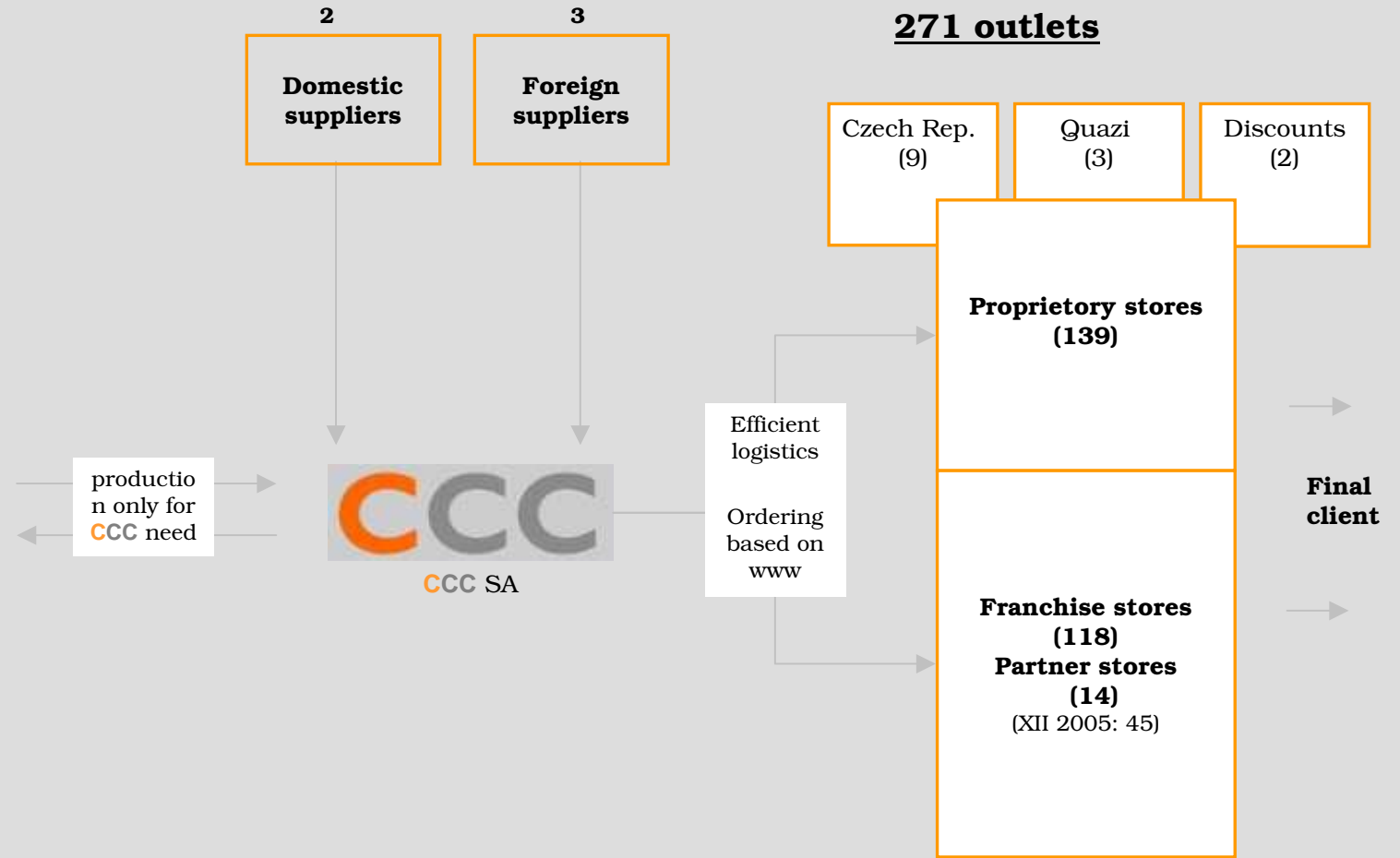
General Review

Operating structure of CCC Group

As of 31.10.2006



1
In-house manufacturing
Flexibility of supplying
Tax advantages

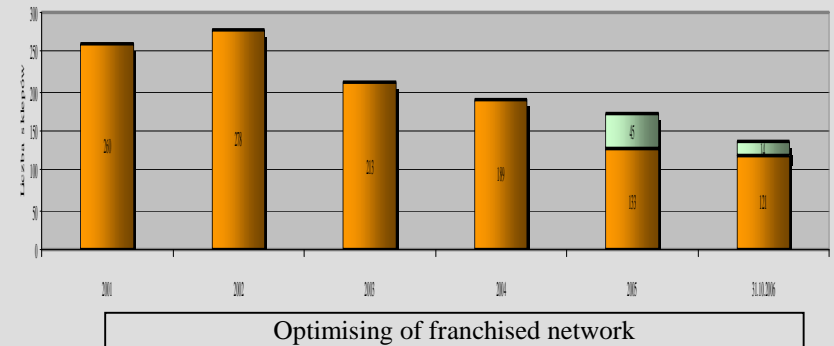




Distribution chain – franchise & partner stores

- **135 shops: 121** franchised shops, **14** partner shops, slightly smaller average shop area (appr.190 m²)
- Retail margin covers franchiser's all costs (incl. lease, most of quality claims)
- Favourable for **CCC** franchise agreements:
 - Sale of **CCC** products exclusively,
- Franchisers loyalty level very high:
 - Long-standing business relations
 - **CCC** leases directly 50 out of 135 locations (mainly in shopping centres), which generated over 50 % sales of franchised network (lease costs reimbursed with 2% margin)

Number of franchised & partner locations
2001- 2006



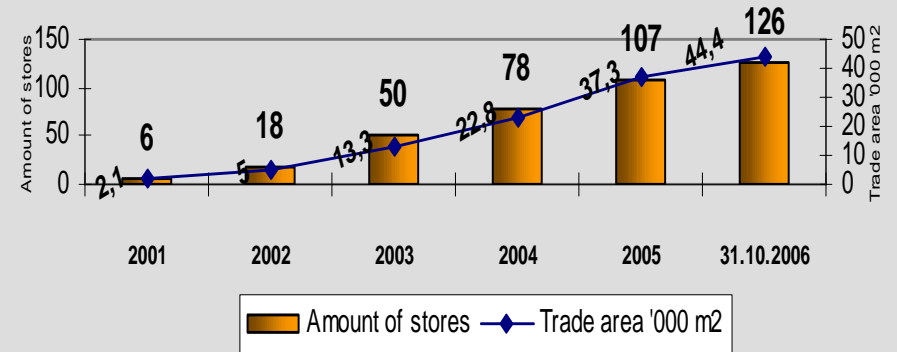


Distribution chain – proprietary stores

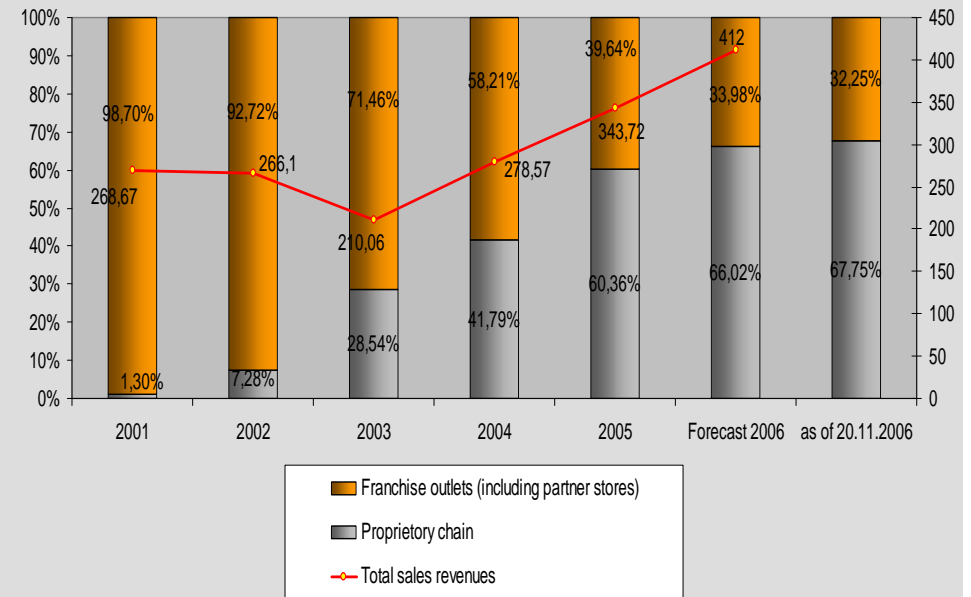
- **126 proprietary stores** of average area about 350 m²
- Additionally **3 discounts** (without CCC brand) to sell end of stock supplies
- Established on leased locations
- Generating average retail margin of **52.1%**



Proprietary stores in Poland



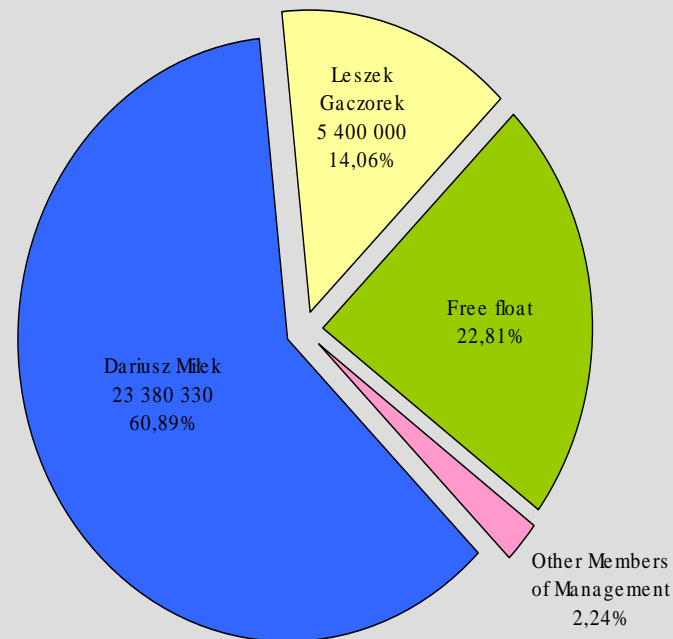
Retail sales revenues (%) to total sales revenues





Structure of Shareholders

- In November 2004, CCC joined the stock market and with the day of 2nd December 2004 is quoted at the Warsaw Stock Market
- The principal shareholder and the founder of CCC Group is Mr Dariusz Milek, the President of the Board of Directors
- Other members of the Management are shareholders, as well
- Total amount of 38 400 000 shares



Thank you for your attention

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