CCC
GROUP

CCC Group

Databook

November 2025

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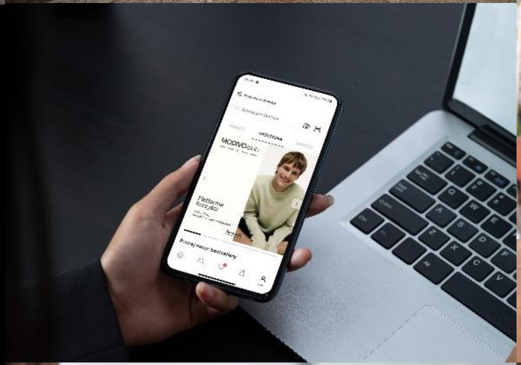
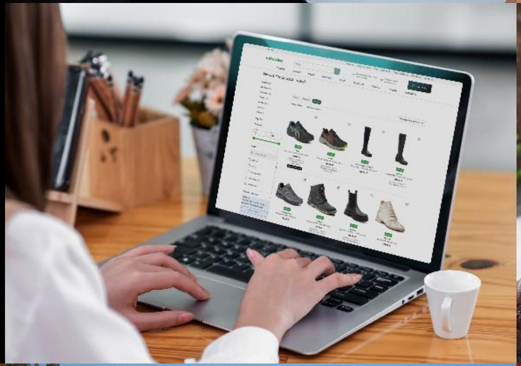
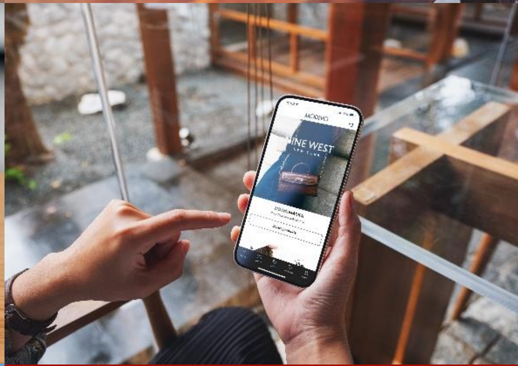




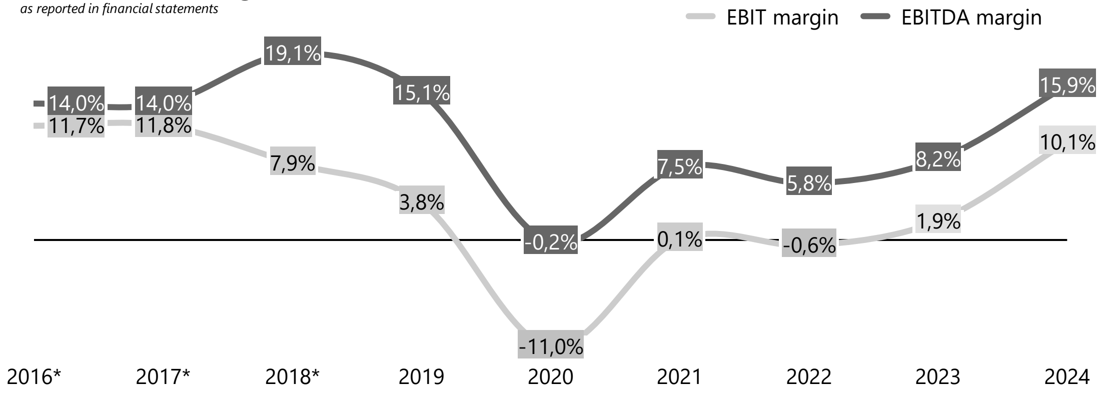
CCC GROUP

CCC GROUP FINANCIALS
P&L

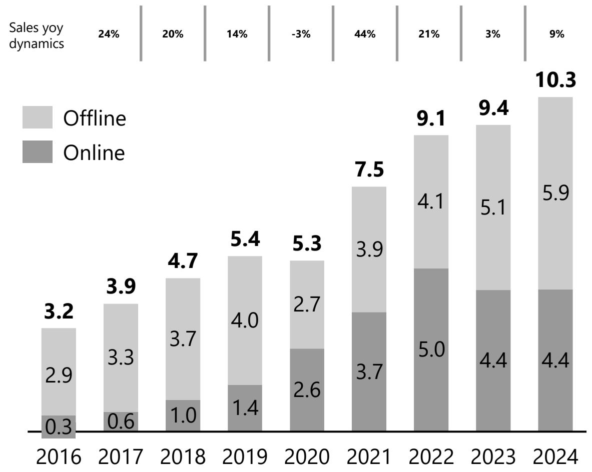
	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues [PLNm]	**3 185**	**3 938**	**4 726**	**5 403**	**5 247**	**7 592**	**9 123**	**9 440**	**10 303**
ecommerce share [%]	*9%*	*15%*	*21%*	*27%*	*49%*	*51%*	*55%*	*46%*	*42%*
Gross profit [PLNm]	**1 680**	**2 004**	**2 367**	**2 595**	**2 293**	**3 525**	**4 265**	**4 394**	**5 184**
Gross margin [%]	*53%*	*51%*	*50%*	*48%*	*44%*	*47%*	*47%*	*47%*	*50%*
SG&A [PLNm]	**1 307**	**1 541**	**1 994**	**2 388**	**2 872**	**3 521**	**4 317**	**4 210**	**4 148**
SG&A to revenues [%]	*41%*	*39%*	*42%*	*44%*	*55%*	*47%*	*47%*	45%	40%
EBIT [PLNm]	**373***	**463***	**373***	**207**	**-579**	**4**	**-51**	**184**	**1 036**
EBIT margin [%]	*12%*	*12%*	*8%*	*4%*	*-11%*	*0%*	*-1%*	*2%*	*10%*
Amortization [PLNm]	73	89	531	607	567	561	582	594	599
EBITDA [PLNm]	**446***	**552***	**904***	**814**	**-12**	**565**	**531**	**778**	**1 635**
EBITDA margin [%]	*14%*	*14%*	*19%*	*15%*	*0%*	*7%*	*6%*	*8%*	*16%*

*excluding IFRS 16 — [boxed] results heavily impacted by the covid19 pandemic & war in the Ukraine outbreak

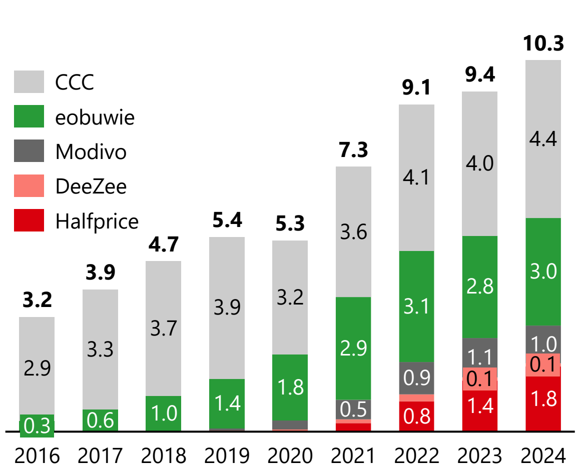
EBIT & EBITDA margins [%]
as reported in financial statements



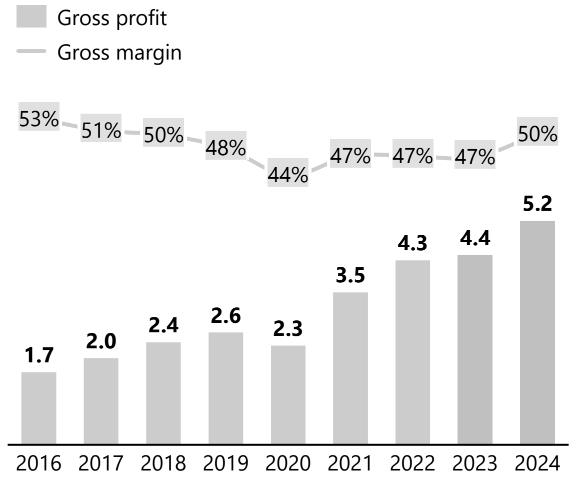
Sales revenues by channel [PLNbn]
as reported in financial statements



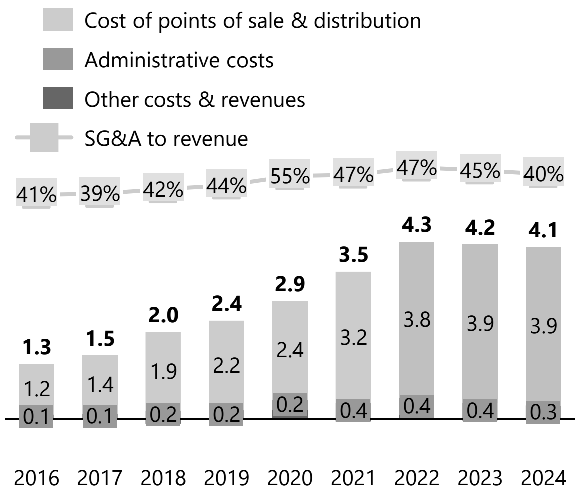
Sales revenues by segment [PLNbn]
as reported in financial statements



Gross profit & margin [PLNm, %]
as reported in financial statements



SG&A [PLNbn and as % of revenue]
as reported in financial statements



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CCC GROUP FINANCIALS

Cash flow

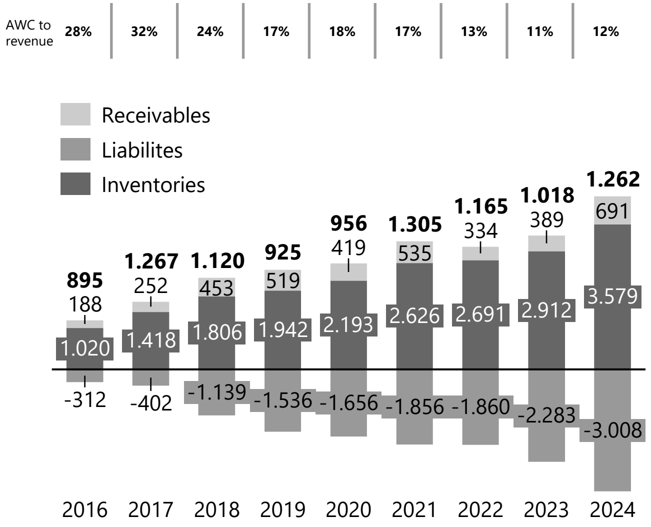
PLNm	2016	2017	2018	2019	2020	2021	2022	2023	2024
Operating CF	**175**	**78**	**996**	**987**	**274**	**50**	**541**	**821**	**1 312**
EBITDA	446	552	904	814	-12	565	531	778	1 635
NWC Δ	-257	-383	244	162	65	-339	74	110	-229
Other	-14	-91	-152	11	221	-192	-64	-67	-94
Investing CF	**-362**	**-222**	**-621**	**-714**	**-243**	**-219**	**-409**	**-316**	**-401**
Capex	-160	-245	-439	-497	-195	-313	-465	-325	-477
Other	-202	23	-182	-217	-49	94	56	9	76
Financial CF	**-10**	**515**	**-515**	**-105**	**136**	**651**	**-677**	**-634**	**-717**
Cash	143	514	376	543	459	941	395	266	461
Debt	796	917	1 017	1 513	1 670	2 460	2 526	2 095	1 897
Net debt	**652**	**403**	**641**	**971**	**1 211**	**1 519**	**2 131**	**1 829**	**1 436**
Conversion cycles									
Inventories conversion [days]	**226**	**263**	**283**	**266**	**269**	**228**	**216**	**211**	**254**
Average inventories*	933	1 393	1 828	2 050	2 176	2 512	2 873	2 912	3 557
Cost of goods sold	1 505	1 934	2 359	2 808	2 954	4 016	4 858	5 046	5 119
Receivables conversion [days]	**8**	**9**	**10**	**15**	**13**	**11**	**8**	**6**	**10**
Average receivables*	71	93	129	200	183	224	190	165	295
Revenues	3 185	3 938	4 726	5 403	5 247	7 592	9 123	9 440	10 303
Liabilities conversion [days]	**28**	**42**	**109**	**150**	**155**	**125**	**118**	**139**	**168**
Average liabilities*	116	224	702	1 150	1 258	1 379	1 567	1 927	2 356
Cash conversion [days]	**206**	**229**	**184**	**130**	**126**	**114**	**106**	**78**	**96**

*average for the period

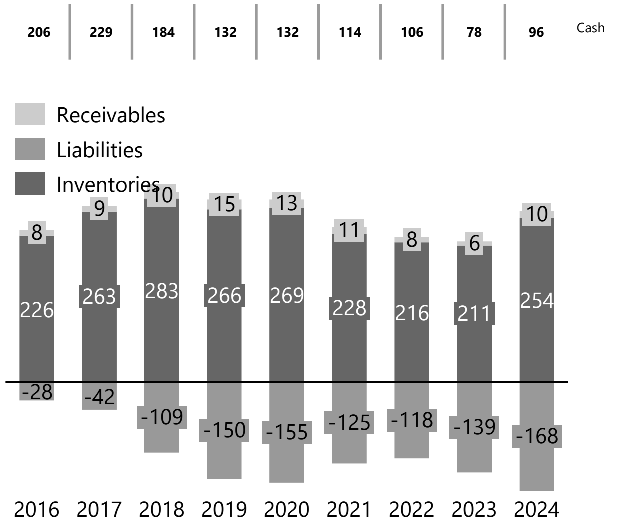
**corrections and one-offs deducted, data for end of period

Adjusted** working capital [PLNm]

as reported in financial statements

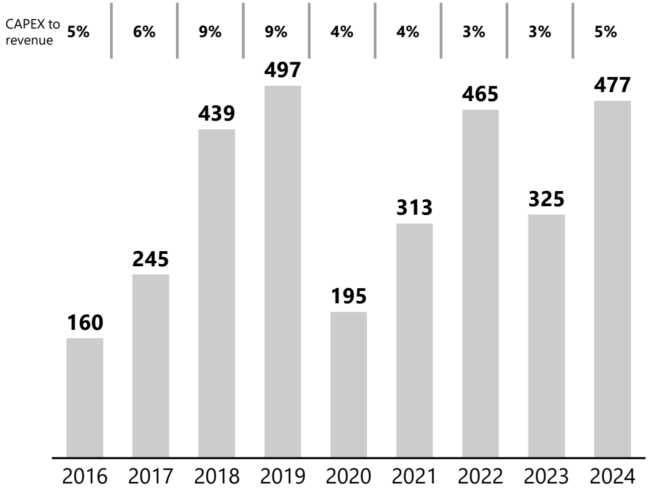


Working capital [days]



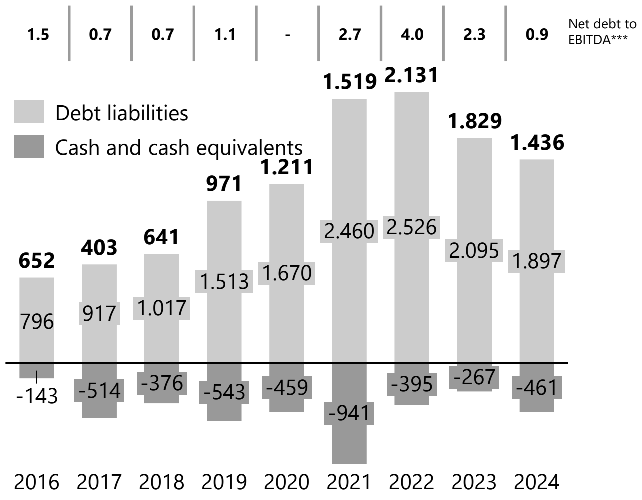
CAPEX [PLNm]

as reported in financial statements



Net debt [PLNm]

as reported in financial statements



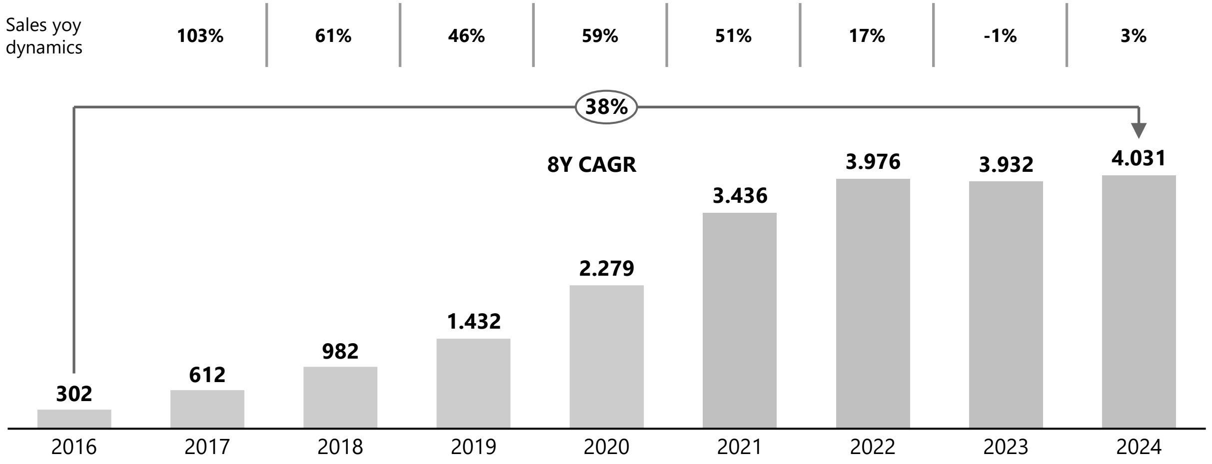
*** net debt to EBITDA is NOT a covenant. Since 2021 Group has two separate financing streams – please see more on slide 9

P&L

	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues [PLNm]	**302**	**612**	**982**	**1 432**	**2 279**	**3 436**	**3 976**	**3 932**	**4 031**
Gross profit [PLNm]	**123**	**243**	**392**	**601**	**988**	**1 476**	**1 642**	**1 505**	**1 641**
Gross margin [%]	*41%*	*40%*	*40%*	*42%*	*43%*	*43%*	*41%*	*38%*	*41%*
SG&A [PLNm]	**76**	**170**	**319**	**536**	**837**	**1 269**	**1 625**	**1 675**	**1 451**
Cost of points of sale [PLNm]	*1*	*2*	*13*	*30*	*49*	*69*	*-*	*-*	*-*
Other distribution costs PLNm]	*68*	*158*	*286*	*471*	*748*	*1 155*	*-*	*-*	*-*
EBIT [PLNm]	**48**	**73**	**73**	**66**	**151**	**207**	**17**	**-170**	**190**
EBIT margin [%]	*16%*	*12%*	*7%*	*5%*	*7%*	*6%*	*1%*	*-4%*	*5%*

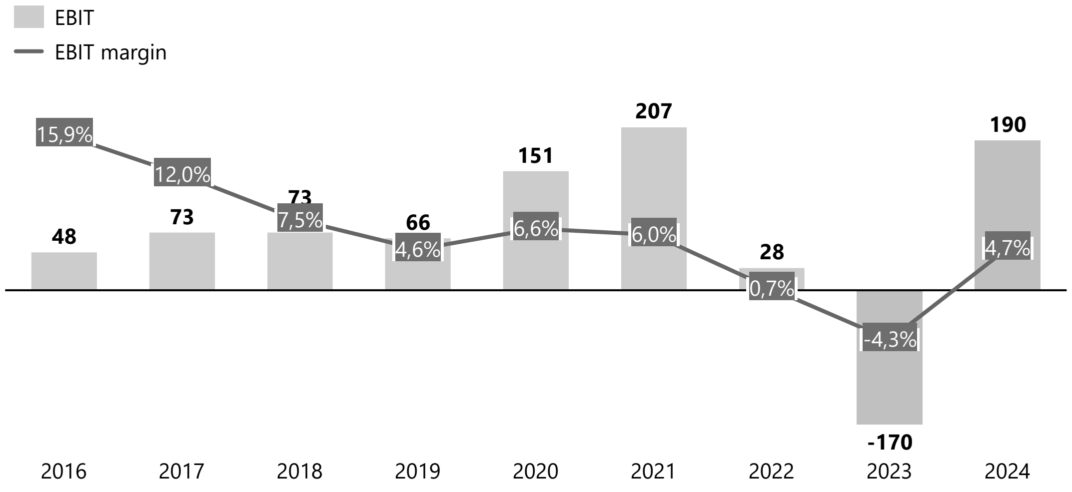
Sales revenues [PLNm]

as reported in financial statements



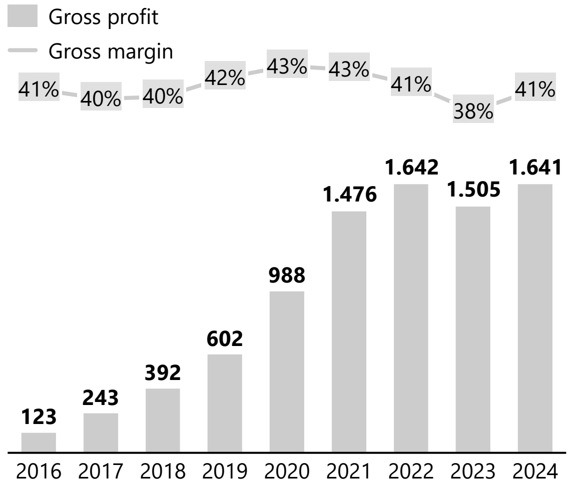
EBIT [PLNm] and EBIT margin [%]

as reported in financial statements



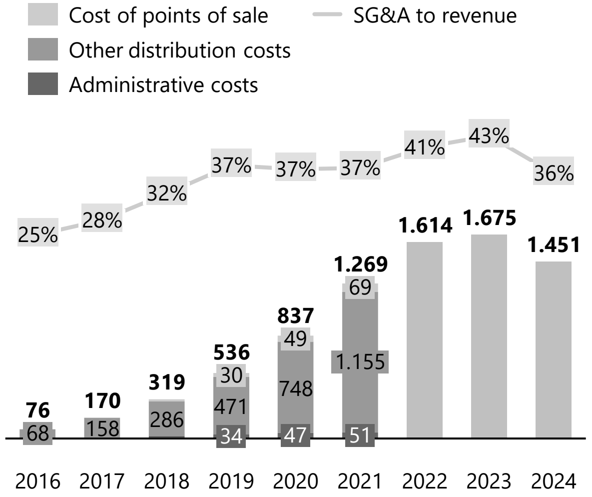
Gross profit & margin [PLNm, %]

as reported in financial statements



SG&A [PLNm and as % of revenue]

as reported in financial statements



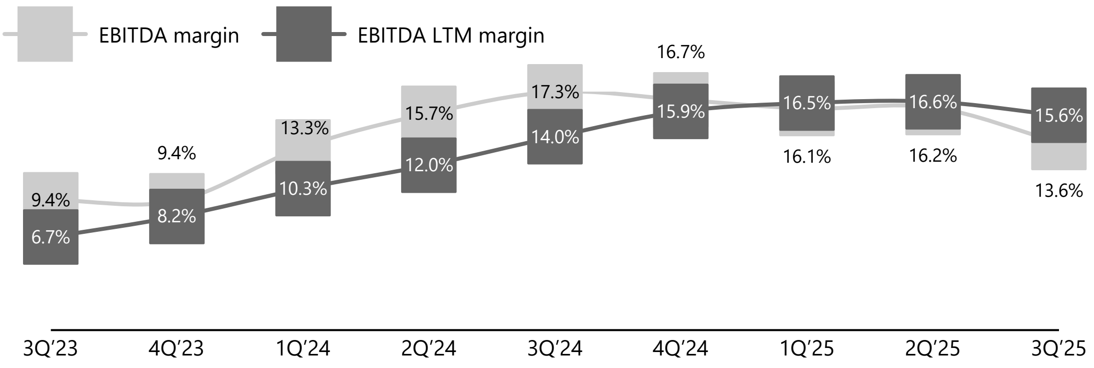
Financials - Quarterly

P&L

	3Q'23	4Q'23	1Q'24	2Q'24	3Q'24	4Q'24	1Q'25	2Q'25	3Q'25
Revenues [PLNm]	**2 430**	**2 521**	**2 261**	**2 589**	**2 771**	**2 681**	**2 346**	**2 880**	**2 976**
ecommerce share [%]	*51%*	*30%*	*43%*	*43%*	*43%*	*42%*	*38%*	*37%*	*38%*
Gross profit [PLNm]	**1 174**	**1 159**	**1 163**	**1 282**	**1 420**	**1 319**	**1 185**	**1 420**	**1 406**
Gross margin [%]	*48%*	*46%*	*51%*	*50%*	*51%*	*49%*	*51%*	*49%*	*47%*
SG&A [PLNm]	**1 098**	**1 064**	**1 012**	**1 020**	**1 092**	**1 024**	**980**	**1 121**	**1 185**
SG&A to revenue [%]	*47%*	*44%*	*44%*	*39%*	*39%*	*38%*	*40%*	*38%*	*40%*
EBIT [PLNm]	**76**	**95**	**150**	**263**	**328**	**295**	**216**	**299**	**221**
EBIT margin [%]	*3%*	*4%*	*7%*	*10%*	*12%*	*11%*	*9%*	*10%*	*7%*
Amortization [PLNm]	**153**	**141**	**150**	**144**	**151**	**153**	**162**	**166**	**184**
EBITDA [PLNm]	**229**	**236**	**300**	**407**	**479**	**448**	**377**	**465**	**405**
EBITDA margin [%]	*9%*	*9%*	*13%*	*16%*	*17%*	*17%*	*16%*	*16%*	*14%*

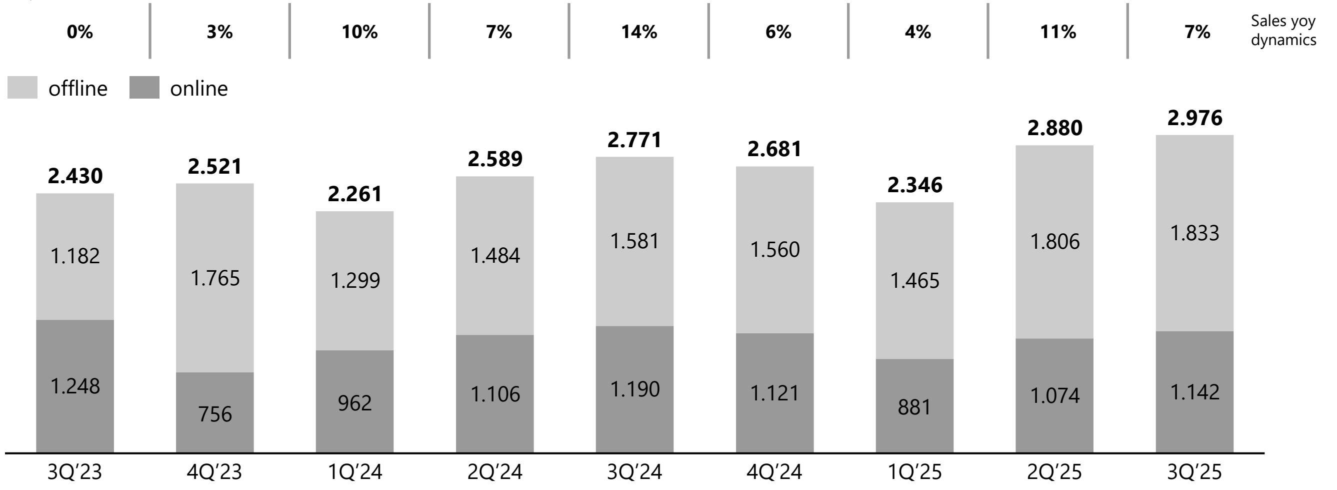
EBITDA margins [%]

as reported in financial statements



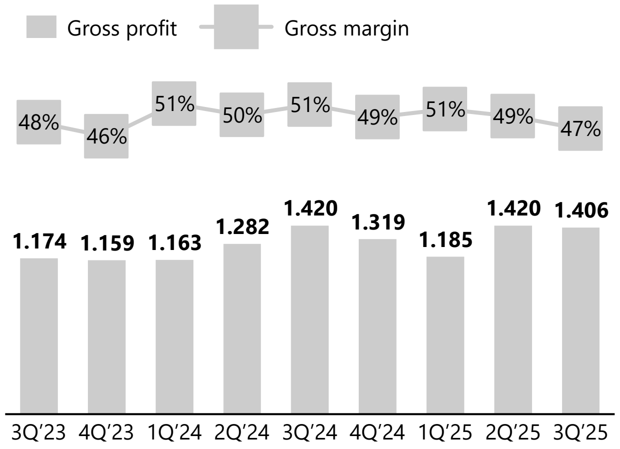
Sales revenues [PLNm]

as reported in financial statements



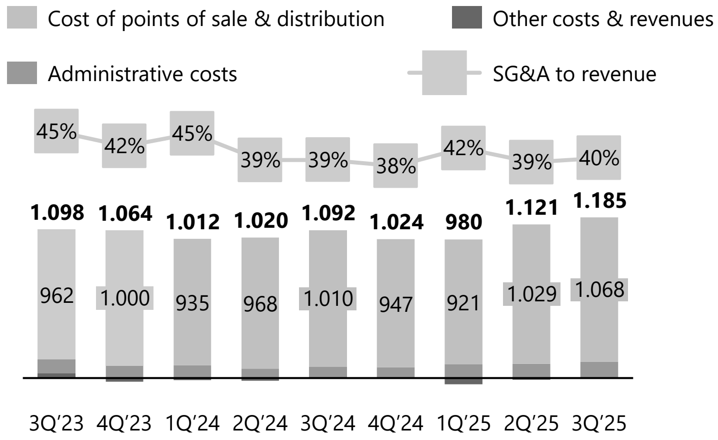
Gross profit & margin [PLNm, %]

as reported in financial statements



SG&A [PLNm and as % of revenue]

as reported in financial statements

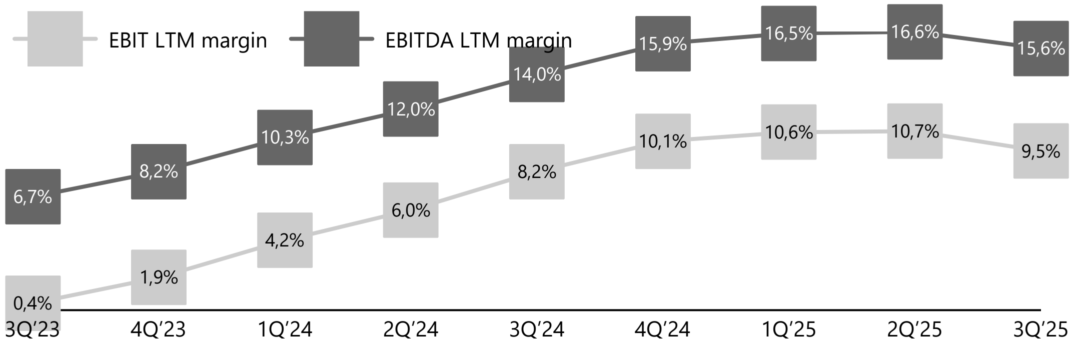


P&L LTM

	3Q'23	4Q'23	1Q'24	2Q'24	3Q'24	4Q'24	1Q'25	2Q'25	3Q'25
Revenues [PLNm]	**9 361**	**9 440**	**9 638**	**9 802**	**10 143**	**10 303**	**10 387**	**10 678**	**10 882**
ecommerce share [%]	*53%*	*46%*	*44%*	*42%*	*40%*	*42%*	*41%*	*40%*	*39%*
Gross profit [PLNm]	**4 285**	**4 394**	**4 598**	**4 778**	**5 024**	**5 184**	**5 206**	**5 344**	**5 330**
Gross margin [%]	*46%*	*47%*	*48%*	*49%*	*50%*	*50%*	*50%*	*50%*	*49%*
SG&A [PLNm]	**4 247**	**4 210**	**4 197**	**4 194**	**4 188**	**4 148**	**4 116**	**4 217**	**4 310**
SG&A to revenue [%]	*45%*	*45%*	*44%*	*43%*	*41%*	*40%*	*40%*	*39%*	*40%*
EBIT [PLNm]	**38**	**184**	**401**	**584**	**836**	**1 036**	**1 101**	**1 138**	**1 031**
EBIT margin [%]	*0%*	*2%*	*4%*	*6%*	*8%*	*10%*	*11%*	*11%*	*10%*
Amortization [PLNm]	**593**	**595**	**589**	**596**	**586**	**599**	**610**	**632**	**664**
EBITDA [PLNm]	**632**	**778**	**990**	**1 173**	**1 423**	**1 635**	**1 711**	**1 769**	**1 695**
EBITDA margin [%]	*7%*	*8%*	*10%*	*12%*	*14%*	*16%*	*16%*	*17%*	*16%*

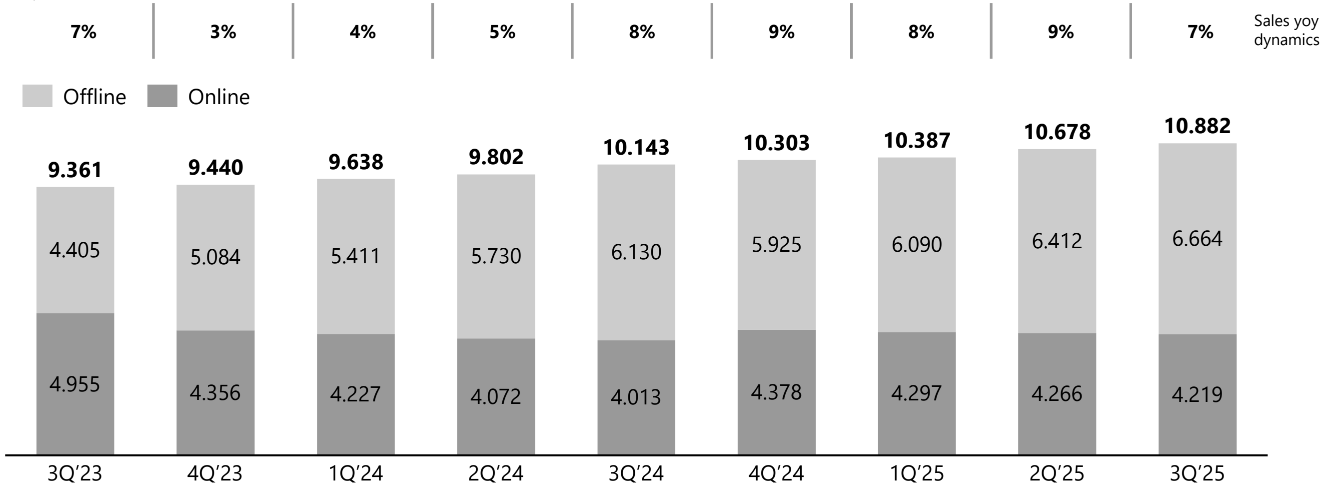
EBIT and EBITDA margins [%]

as reported in financial statements



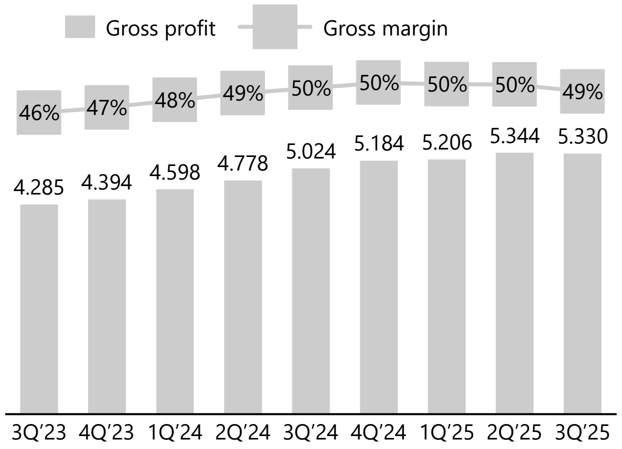
Sales revenues LTM [PLNm]

as reported in financial statements



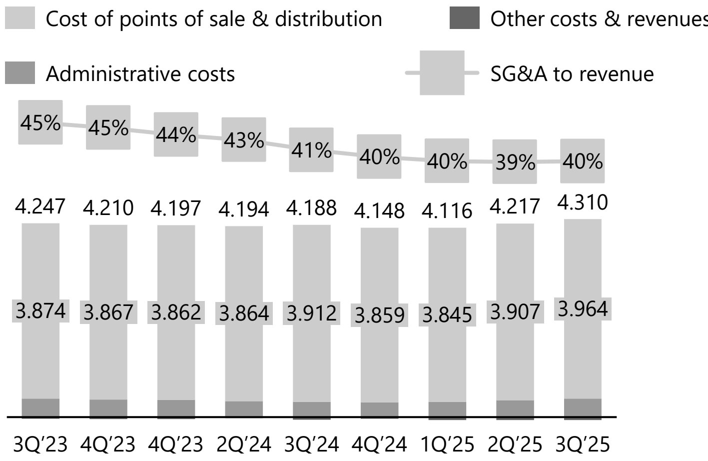
Gross profit & margin LTM [PLNm, %]

as reported in financial statements



SG&A LTM [PLNm and as % of revenue]

as reported in financial statements



Cash flow

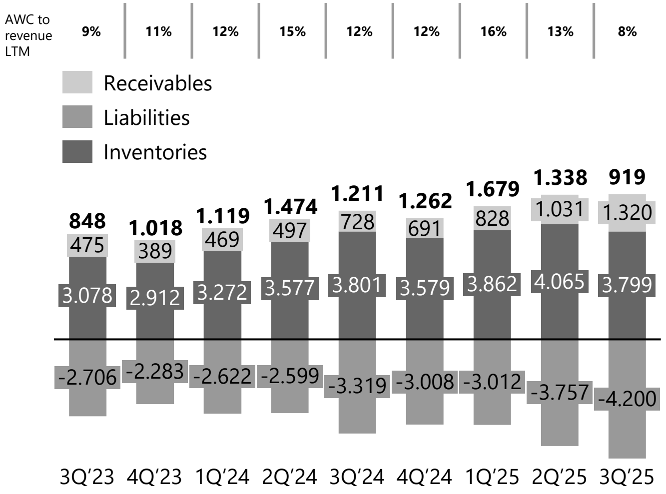
PLNm	3Q'23	4Q'23	1Q'24	2Q'24	3Q'24	4Q'24	1Q'25	2Q'25	3Q'25
Operating CF	**287**	**0**	**228**	**71**	**738**	**318**	**6**	**547**	**724**
EBITDA	229	236	300	407	479	448	377	465	405
NWC Δ	27	-225	-91	-339	283	-78	-363	151	377
Other	31	-11	19	3	-24	-52	-8	-69	-58
Investing CF	**-46**	**-78**	**-62**	**-97**	**-131**	**-155**	**-216**	**-170**	**-228**
Capex	-55	-61	-80	-98	-139	-160	-222	-162	-218
Other	9	-17	18	1	8	5	6	-8	-10
Financial CF	**-93**	**-226**	**-38**	**-26**	**-264**	**-389**	**199**	**-322**	**-227**
Cash	570	267	396	343	686	461	450	506	775
Debt	2 179	2 095	2 239	2 435	2 345	1 897	2 023	1 920	1 914
Net debt	**1 609**	**1 829**	**1 844**	**2 091**	**1 659**	**1 436**	**1 573**	**1 414**	**1 140**
Conversion cycles									
Inventories conversion [days]	**205**	**211**	**217**	**233**	**244**	**254**	**261**	**262**	**252**
Average Inventories*	2 857	2 912	3 001	3 210	3 390	3 557	3 705	3 827	3 826
Cost of goods sold LTM	5 076	5 046	5 069	5 024	5 118	5 119	5 181	5 334	5 553
Receivables conversion [days]	**6**	**6**	**7**	**8**	**9**	**10**	**13**	**15**	**19**
Average receivables*	153	165	191	221	261	295	366	444	565
Revenues LTM	9 361	9 440	9 638	9 802	10 143	10 303	10 387	10 678	10 882
Liabilities conversion [days]	**131**	**139**	**143**	**149**	**156**	**168**	**175**	**190**	**199**
Average Liabilities*	1 820	1 927	1 972	2 051	2 182	2 356	2 483	2 783	3 034
Cash conversion [days]	**81**	**78**	**82**	**92**	**96**	**96**	**99**	**87**	**71**

*average for LTM

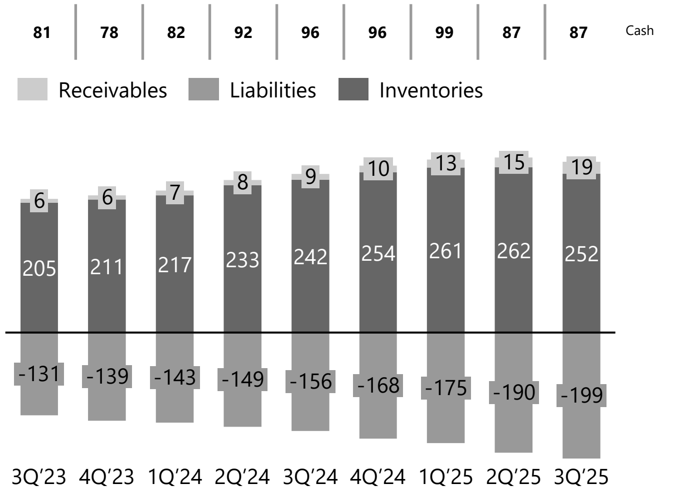
**corrections and one-offs deducted, data for end of period

Adjusted** working capital [PLNm]

as reported in financial statements

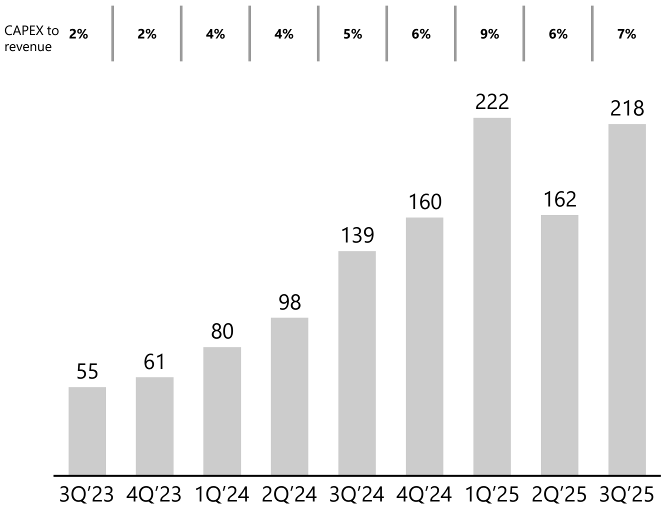


Working capital [days]



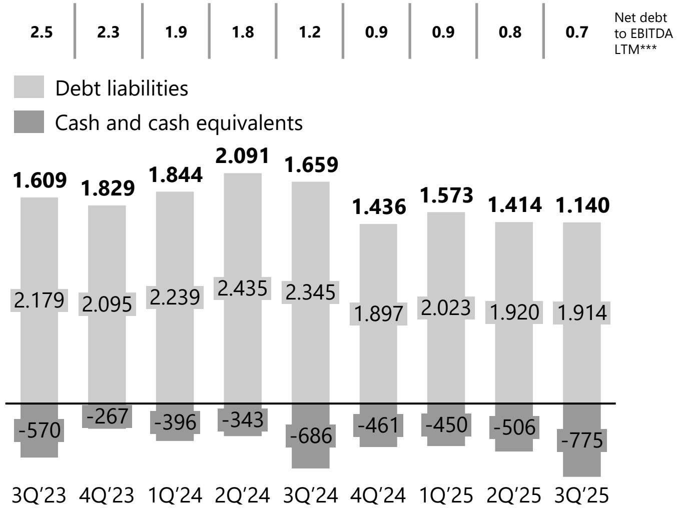
CAPEX [PLNm]

as reported in financial statements



Net debt [PLNm]

as reported in financial statements



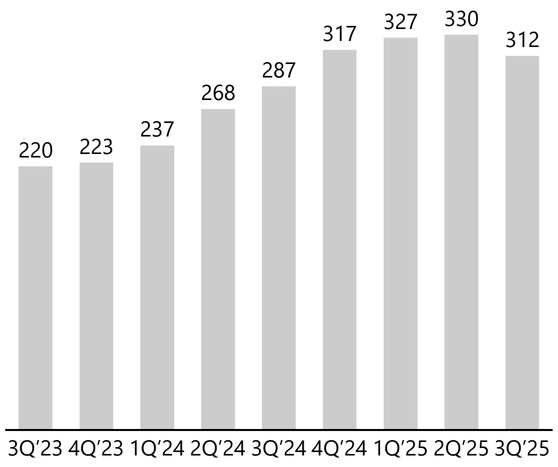
*** net debt to EBITDA is NOT a covenant. Since 2021 Group has two separate financing streams – please see more on slide 9

CCC GROUP FINANCIALS - QUARTERLY

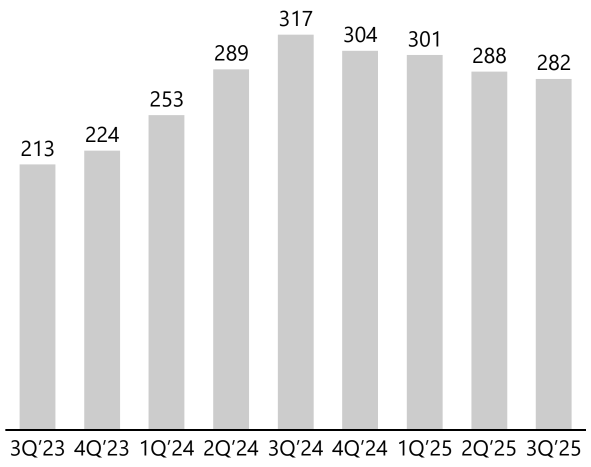
Inventory management

		3Q'23	4Q'23	1Q'24	2Q'24	3Q'24	4Q'24	1Q'25	2Q'25	3Q'25
CCC	Inventories	1 072	1 182	1 308	1 702	1 762	1 885	1 855	2 041	1 774
	as % of revenue LTM	27%	30%	32%	41%	41%	41%	42%	43%	37%
HalfPrice	Inventories	635	659	748	783	804	696	761	813	931
	as % of revenue LTM	50%	46%	49%	49%	48%	40%	40%	41%	45%
Modivo Group	Inventories	1 351	1 051	1 196	1 070	1 205	985	1 246	1 211	1 094
	as % of revenue LTM	34%	27%	31%	27%	30%	24%	31%	31%	28%

CCC* inventories conversion [days]

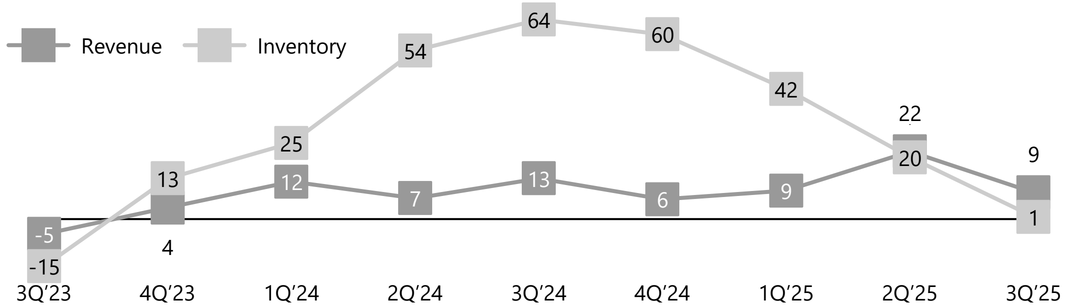


HalfPrice inventories conversion [days]

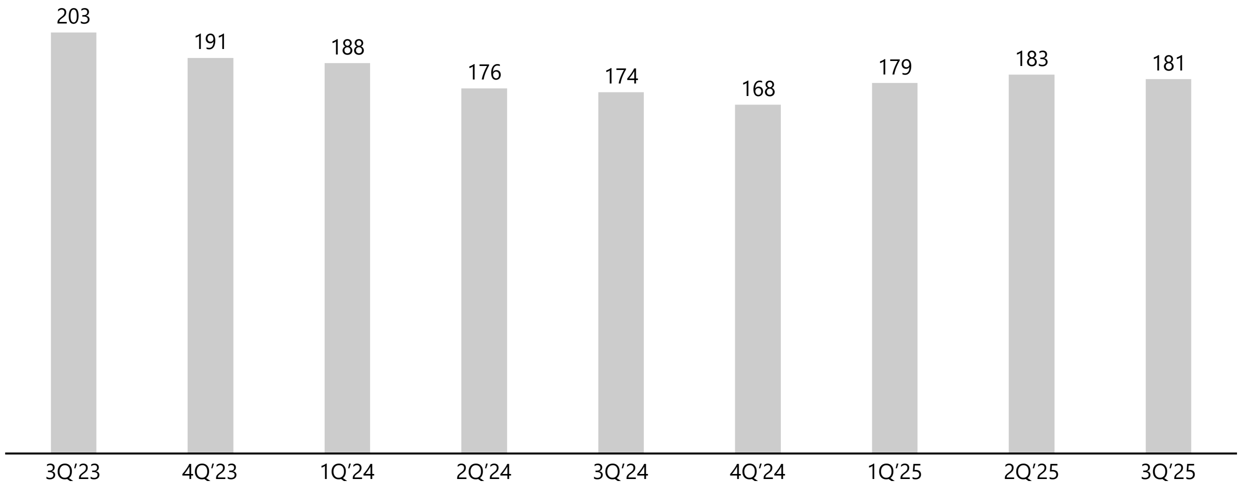


CCC segment* inventories and revenue yoy dynamics [%]

as reported in financial statements

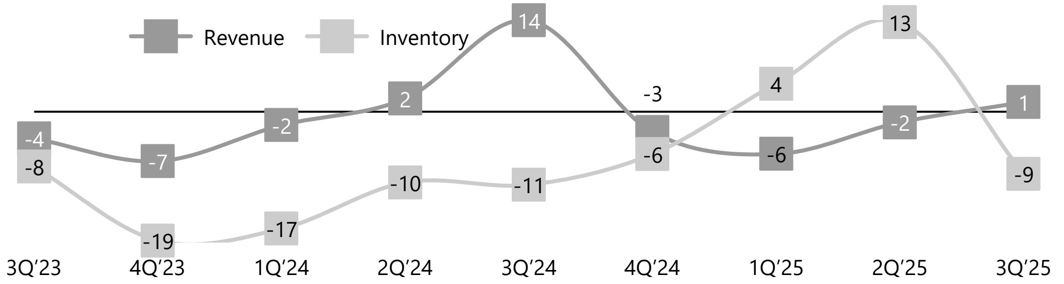


Modivo Group inventories conversion [days]



Modivo Group (Modivo & eobuwie) inventories and revenue yoy dynamics

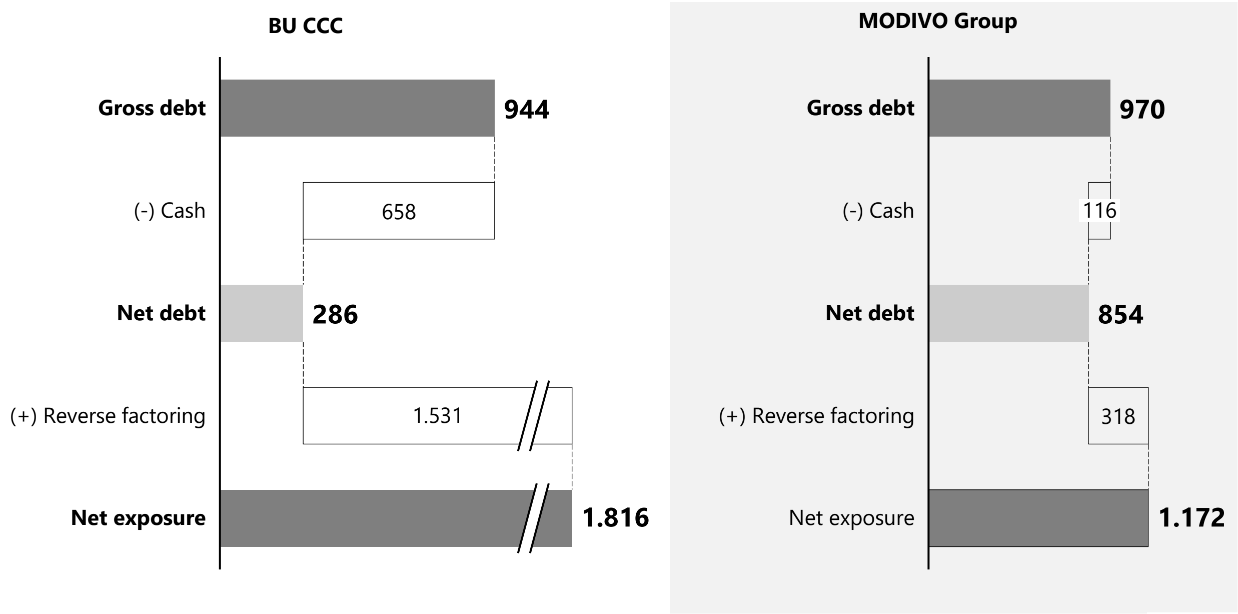
as reported in financial statements



*includes wholesale, Russia operations excluded

Funding sources

Debt split – Business Unit CCC and MODIVO Group (31.10.2025)

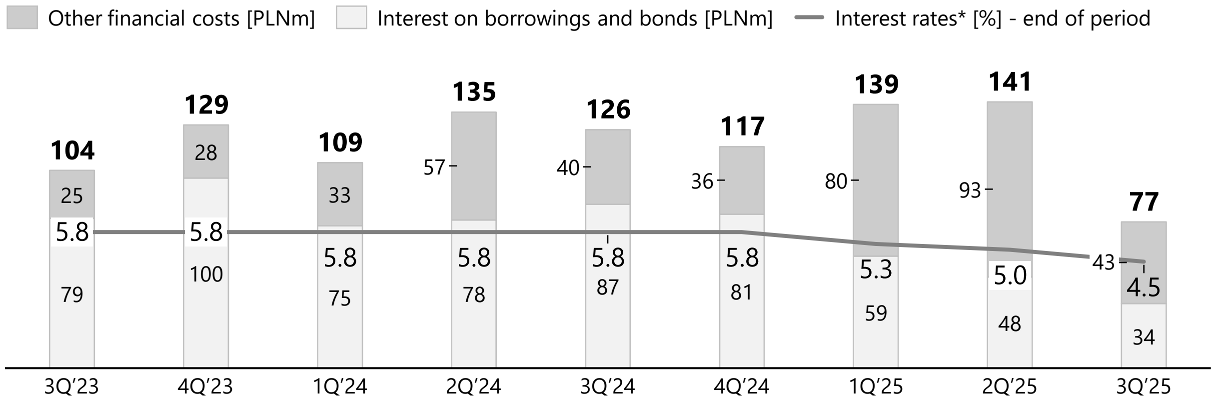


Debt facilities – CCC Group (31.10.2025)

		Limit [PLNm]	Use [PLNm]	Due date	Interest [%]
BU CCC	Long-term financing (tranche A)	529.5	529.5	04.2029	Not disclosed
BU CCC	Short-term financing (tranche B)	318.0	0.6	07.2026	Not disclosed
BU CCC	Long-term financing (Tranche C)	356.4	356.4	12.2029	Not disclosed
BU CCC	Green financing (EBOR)	200.0	42.3	08.2030	Not disclosed
BU CCC	Other credit agreements	14.2	5.3	various	Not disclosed
BU CCC	Reverse factoring	1 783.0	1525.0	various	Not disclosed
BU CCC	Guarantees	402.3	219.5	various	Not disclosed
Modivo Group	Modivo credit agreements	989.4	964.1	various	Not disclosed
Modivo Group	Guarantees	110.6	110.6	various	Not disclosed
Modivo Group	Reverse factoring	320,0	318.4	annually	Not disclosed

Financing costs

as reported in financial statements



*reference rate in Poland

Covenants (requirements as at 31.10.2025)

	CCC Group (excluding MODIVO Group)
31.10 **2025**	**Net Financial Exposure** Max 3.5
31.10 **2025**	**DSCR[2]** Min 1.5
31.10 **2025**	**Payments Coverage** Min 1.2
31.01 **2026**	**Cash Coverage** Min 160m PLN
31.01 **2026**	**Capex** Max 367m PLN (if net financial exposure ratio >=2.0) Max 767m PLN (if net financial exposure ratio <2.0)

RINGFENCING

	MODIVO Group
31.01 **2026**	**Net Financial Debt to EBITDA** Max 3.5
31.10 **2025**	**DSCR** Min 1.2
31.01 **2026**	**Net exposure to EBITDA of CCC Group** Max 3.5

Covenants glossary

Net financial debt is an interest-bearing indebtedness. Leasing liabilities (IFRS16) are excluded from calculation.

EBITDA taken into consideration is pre-IFRS16.

Net exposure includes net debt ie. interest bearing liabilities plus reverse factoring and bank guarantees, excluding PFR bonds.

DSCR[1] is calculated as net operating income (EBITDA-CAPEX+fitout-other adjustments) divided by debt service.

DSCR[2] - calculated as Consolidated EBITDA - Tax Paid)/ Consolidated Debt Service

Net Financial Exposure Ratio is calculated as Net Financial Exposure to Consolidated EBITDA.

Payments Coverage Ratio calculated as EBITDA less taxes paid, changes in WC and CAPEX plus consolidated cash, and less net changes in the revolving credit facility LTM, divided by the consolidated debt service amount.

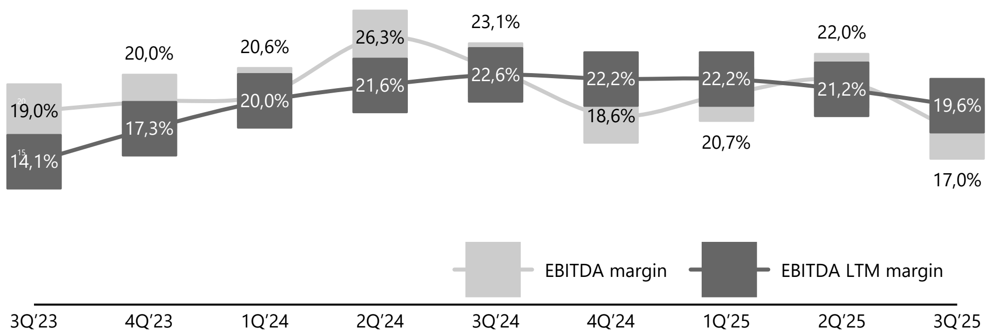
Covenants' calculation methodology is defined in the credit facility agreement with the bank consortium and includes multiple adjustments when compared to data reported in the financial statements.

CCC SEGMENT FINANCIALS - QUARTERLY

	3Q'23	4Q'23	1Q'24	2Q'24	3Q'24	4Q'24	1Q'25	2Q'25	3Q'25
Revenues [PLNm]	**1 060**	**1 051**	**951**	**1 111**	**1 199**	**1 118**	**1 038**	**1 353**	**1 302**
Poland [%]	*66%*	*62%*	*69%*	*65%*	*66%*	*64%*	*72%*	*70%*	*71%*
CEE [%]	*34%*	*38%*	*31%*	*35%*	*34%*	*36%*	*28%*	*30%*	*29%*
WE [%]	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*
Gross profit [PLNm]	**616**	**584**	**575**	**661**	**703**	**636**	**568**	**755**	**673**
Gross margin [%]	*58%*	*56%*	*60%*	*60%*	*59%*	*57%*	*55%*	*56%*	*52%*
EBIT [PLNm]	**107**	**135**	**108**	**207**	**184**	**117**	**120**	**204**	**221**
EBIT margin [%]	*10%*	*13%*	*11%*	*19%*	*15%*	*10%*	*12%*	*15%*	*9%*
Amortization [PLNm]	**95**	**75**	**88**	**85**	**93**	**91**	**95**	**94**	**101**

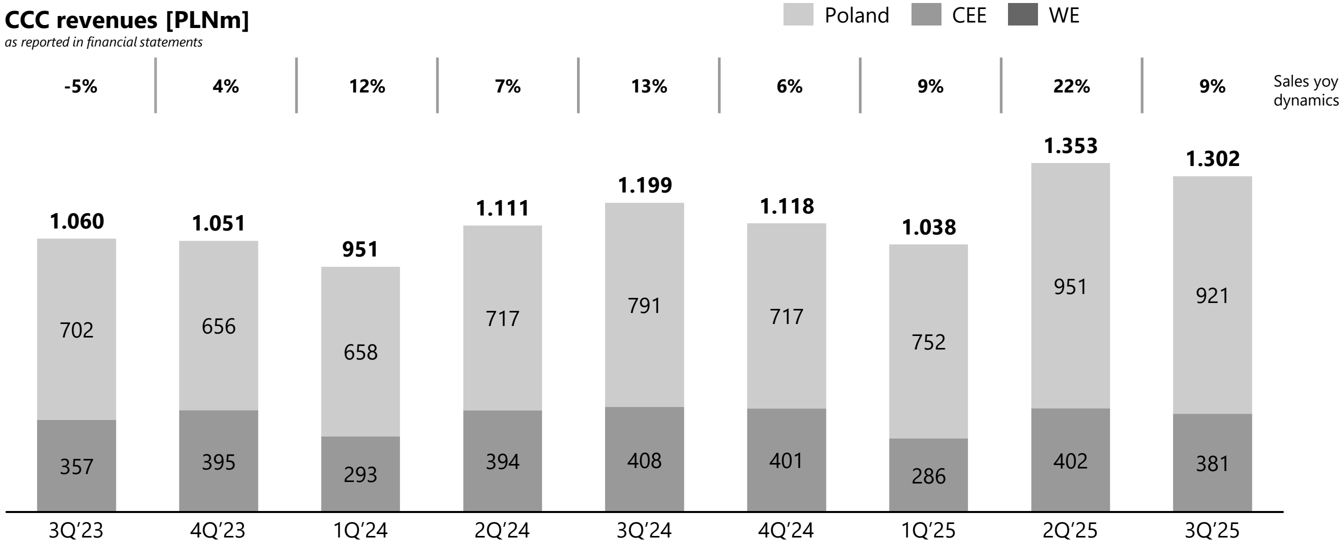
EBITDA margins [%]

as reported in financial statements



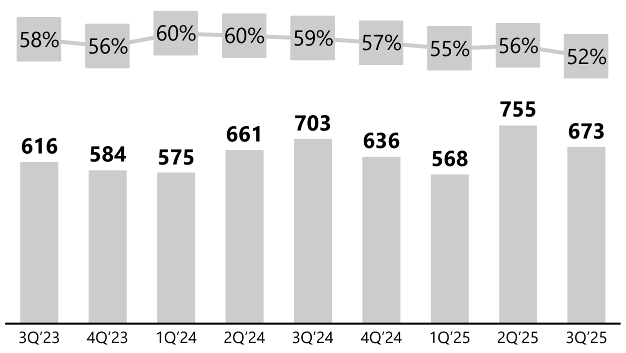
CCC revenues [PLNm]

as reported in financial statements



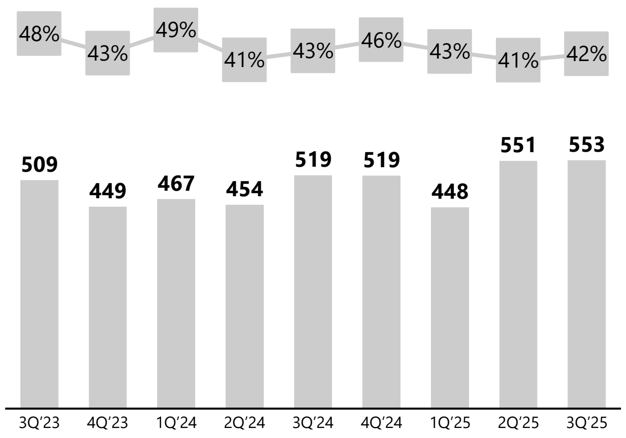
CCC gross profit & margin [PLNm, %]

as reported in financial statements



CCC SG&A [PLNm and as % of revenue]

as reported in financial statements



MODIVO SA CCC GROUP

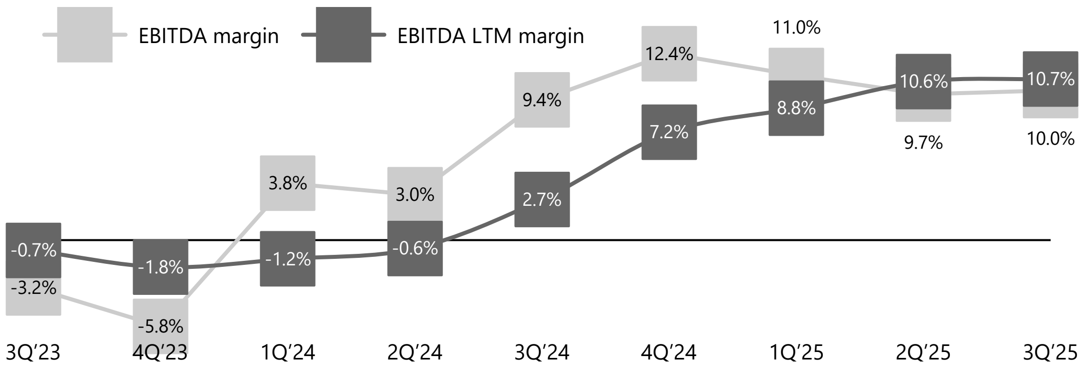
MODIVO GROUP FINANCIALS - QUARTERLY

P&L

	3Q'23	4Q'23	1Q'24	2Q'24	3Q'24	4Q'24	1Q'25	2Q'25	3Q'25
Revenues [PLNm]	**953**	**1012**	**923**	**1 045**	**1 082**	**981**	**865**	**1 028**	**1 097**
retail share [%]	*8%*	*6%*	*9%*	*10%*	*9%*	*5%*	*15%*	*12%*	*3%*
Gross profit [PLNm]	**363**	**350**	**389**	**399**	**464**	**389**	**392**	**428**	**442**
Gross margin [%]	*38%*	*35%*	*42%*	*38%*	*43%*	*40%*	*45%*	*42%*	*40%*
SG&A [PLNm]	**410**	**435**	**380**	**395**	**385**	**291**	**324**	**355**	**363**
SG&A to revenue [%]	*44%*	*43%*	*41%*	*38%*	*36%*	*30%*	*37%*	*34%*	*33%*
EBIT [PLNm]	**-58**	**-85**	**9**	**4**	**79**	**98**	**68**	**73**	**79**
EBIT margin [%]	*-6%*	*-8%*	*1%*	*0%*	*7%*	*10%*	*8%*	*7%*	*7%*
Amortization [PLNm]	**28**	**27**	**26**	**28**	**22**	**24**	**27**	**27**	**30**
EBITDA [PLNm]	**-30**	**-58**	**35**	**32**	**101**	**122**	**95**	**100**	**109**
EBITDA margin [%]	*-3%*	*-6%*	*4%*	*3%*	*9%*	*12%*	*11%*	*10%*	*10%*

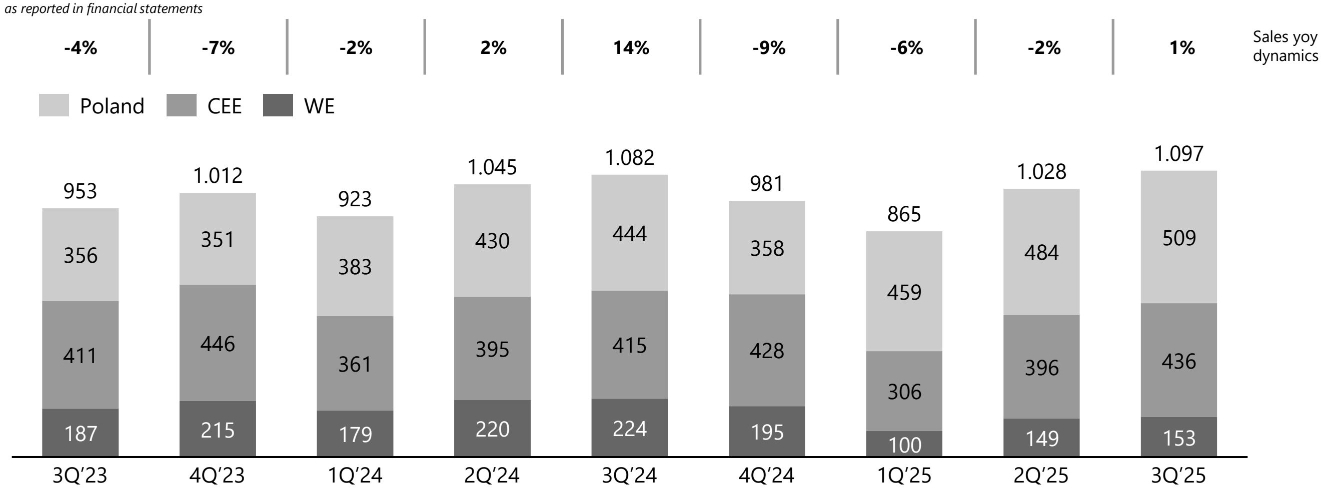
EBITDA margins [%]

as reported in financial statements



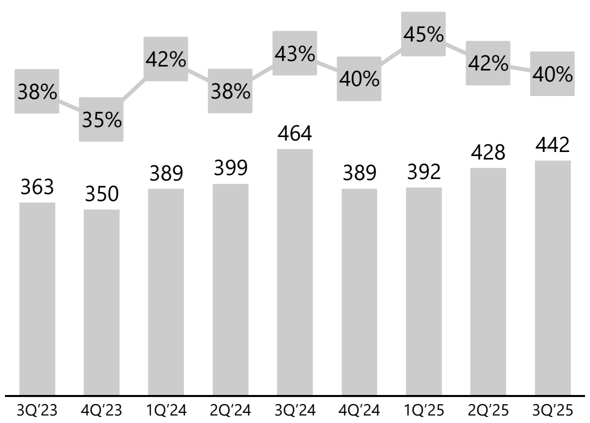
Sales revenues [PLNm]

as reported in financial statements



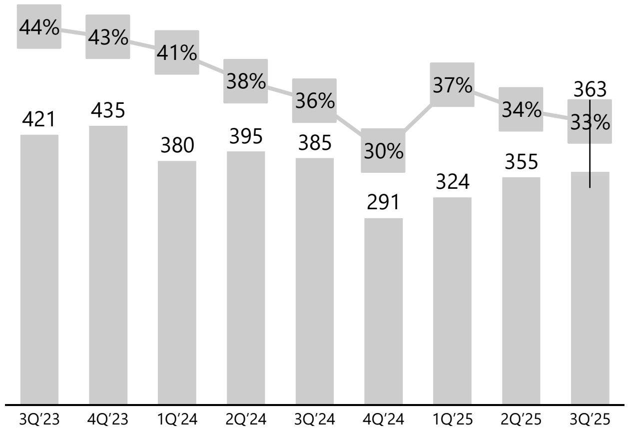
Gross profit & margin [PLNm, %]

as reported in financial statements



SG&A [PLNm and as % of revenue]

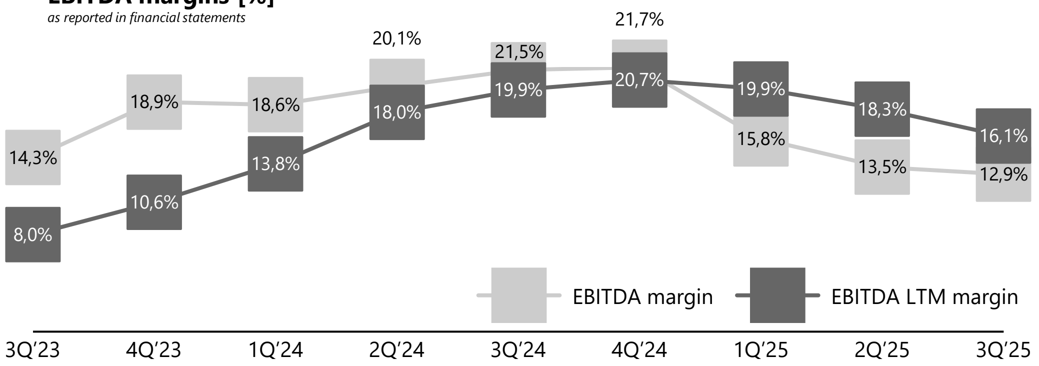
as reported in financial statements



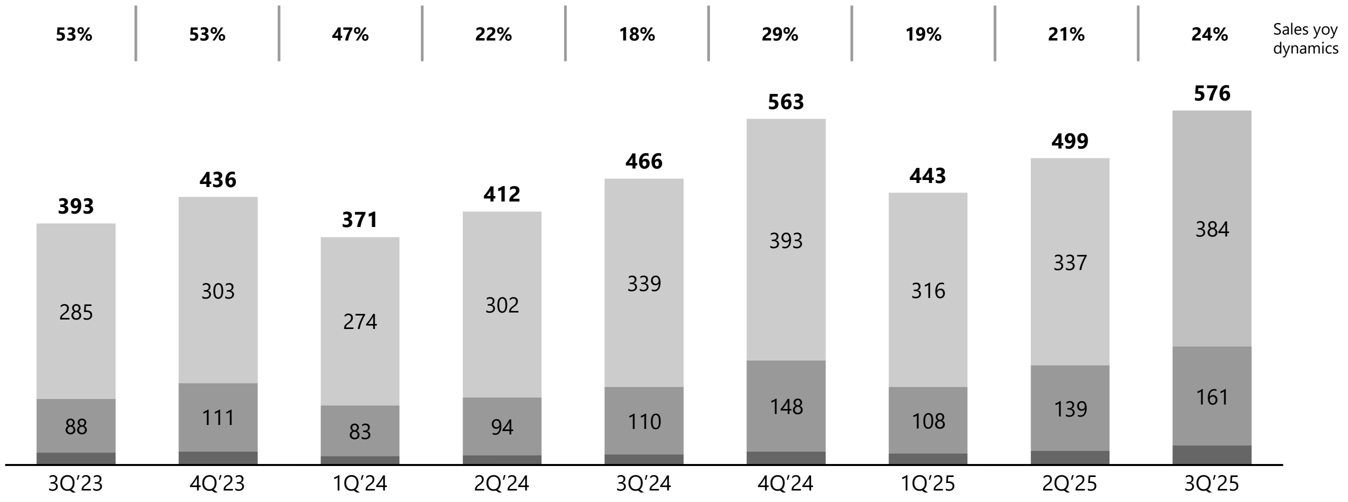
HALFPRICE SEGMENT FINANCIALS - QUARTERLY

	3Q'23	4Q'23	1Q'24	2Q'24	3Q'24	4Q'24	1Q'25	2Q'25	3Q'25
Revenues [PLNm]	**393**	**436**	**371**	**412**	**466**	**563**	**443**	**499**	**576**
Poland [%]	*73%*	*69%*	*74%*	*73%*	*73%*	*70%*	*71%*	*67%*	*67%*
CEE [%]	*22%*	*26%*	*22%*	*23%*	*24%*	*26%*	*24%*	*28%*	*28%*
WE [%]	*5%*	*5%*	*4%*	*4%*	*4%*	*4%*	*4%*	*5%*	*5%*
Gross profit [PLNm]	**182**	**213**	**188**	**210**	**239**	**284**	**225**	**237**	**291**
Gross margin [%]	*46%*	*49%*	*51%*	*51%*	*51%*	*50%*	*51%*	*48%*	*50%*
EBIT [PLNm]	**25**	**43**	**33**	**52**	**64**	**83**	**30**	**22**	**22**
EBIT margin [%]	*6%*	*10%*	*9%*	*12%*	*14%*	*15%*	*7%*	*4%*	*4%*
Amortization [PLNm]	**31**	**40**	**36**	**32**	**36**	**39**	**40**	**46**	**53**

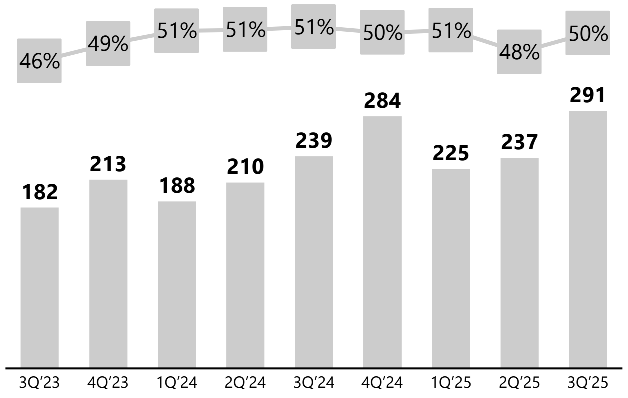
EBITDA margins [%]
as reported in financial statements



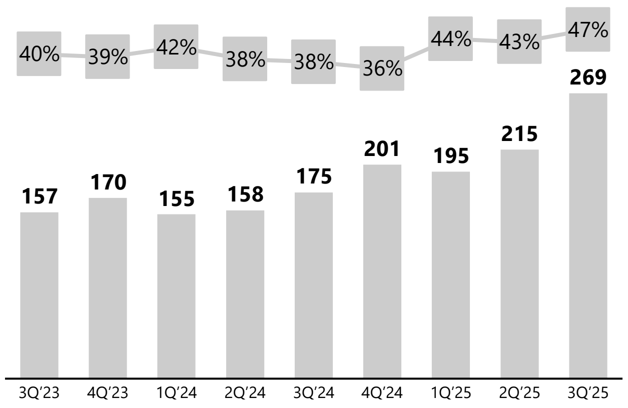
HalfPrice revenues [PLNm]
as reported in financial statements



HalfPrice gross profit & margin [PLNm, %]
as reported in financial statements



HalfPrice SG&A [PLNm and as % of revenue]
as reported in financial statements



Sales space & Store count

Sales space and store count

Floorspace development pillars

	2024	2030
Floorspace [sqm]	850k	2.350k
Annual floorspace growth [sqm]	200-250k	
Key theme	Focus on business expansion in CEE	

Stores rollout plan

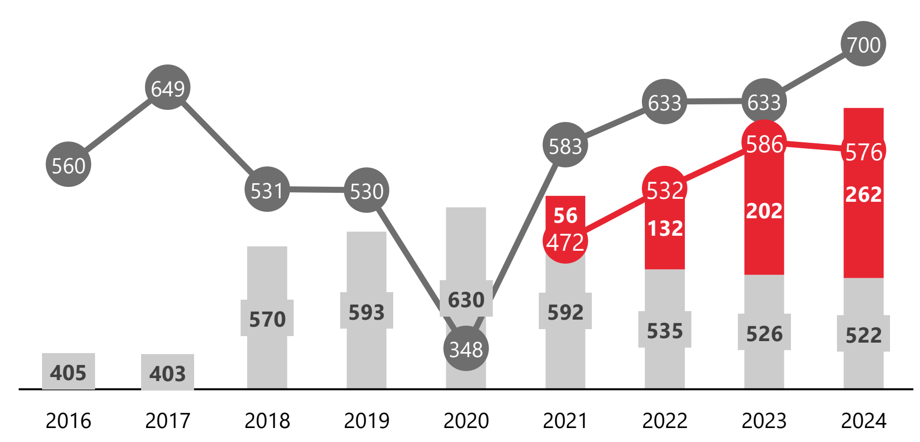
	2024	2030
HalfPrice	150	500
CCC	33	1.200
eobuwie	50	400
Worldbox	150	1.400

Annually	2016	2017	2018	2019	2020	2021	2022	2023	2024
CCC – shops*** (end of period)	862	925	919	985	984	892	850	804	819
Average* shop size [sqm]	522	558	669	742	679	665	654	651	641
eobuwie - shops (end of period)	-	-	9	19	25	28	38	52	49
Average* shop size [sqm]	-	-	909	624	675	713	712	702	655
Total sales space [k sqm] (end of period)	**459**	**536**	**668**	**760**	**685**	**689**	**722**	**781**	**850**

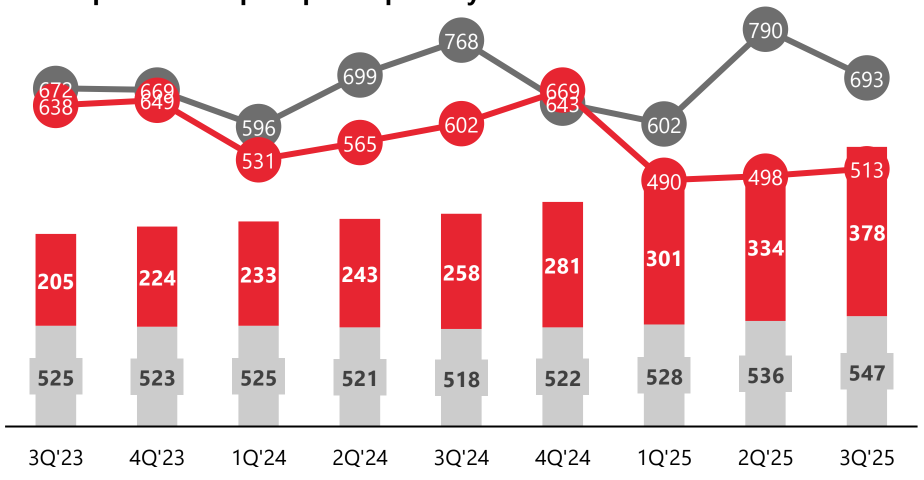
Quarterly	3Q'23	4Q'23	1Q'24	2Q'24	3Q'24	4Q'24	1Q'24	2Q'24	3Q'24
CCC – shops***	807	804	807	800	810	814	831	842	868
Average* shop size [sqm]	663	651	657	654	642	641	636	637	630
eobuwie – shops	50	52	52	52	51	49	50	52	58
Average* shop size [sqm]	702	702	658	658	653	655	625	603	568
HalfPrice - shops	121	123	129	132	141	152	159	180	197
Average* shop size [sqm]	1696	1843	1806	1843	1828	1846	1896	1855	1921
Total sales space [k sqm] (end of period)	**794**	**781**	**792**	**800**	**825**	**850**	**890**	**963**	**999**

*** includes both own shops and franchise

Sales space & sales per sqm** – annually



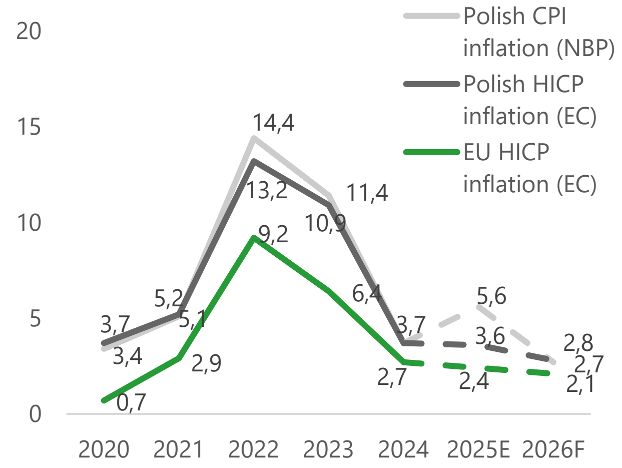
Sales space & sales per sqm** - quarterly



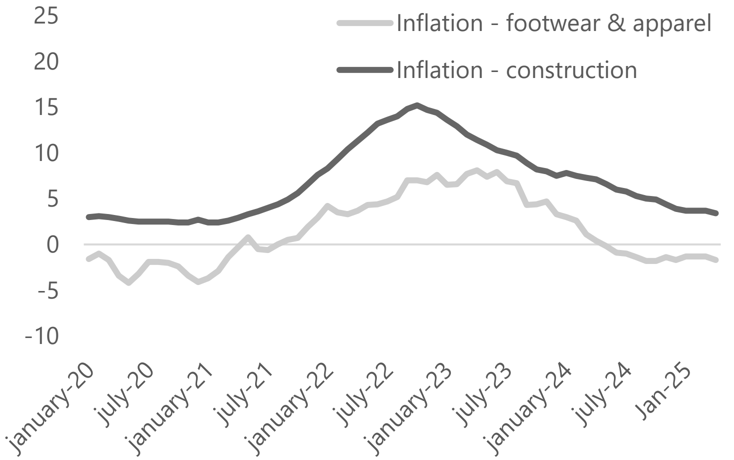
* average for the period, ** CCC sales for the period exclude wholesale revenues; sales space includes CCC own stores without franchise sales space

Market outlook

Inflation [%]
Source: NBP, EC

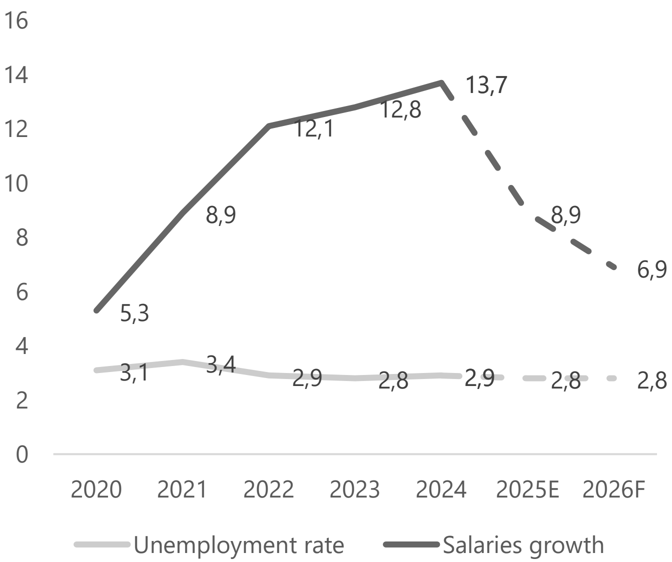


Construction & fashion inflation in Poland [%]
Source: GUS

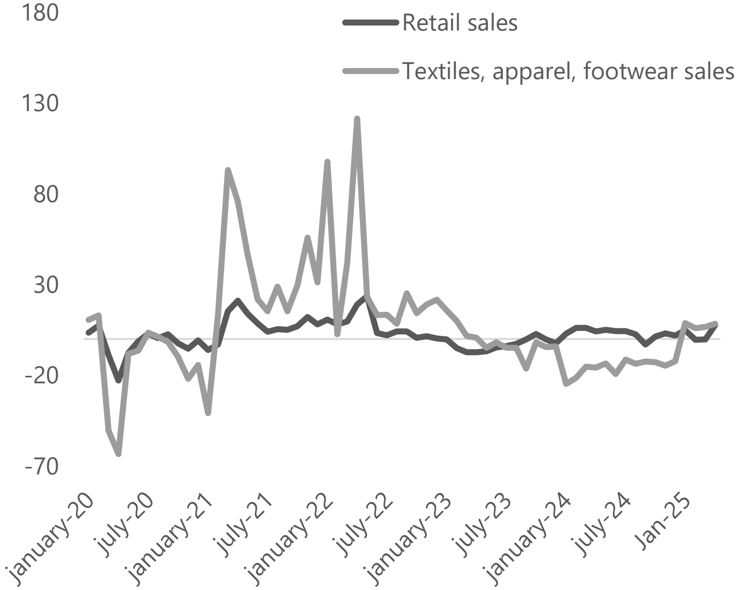


[%]	2020	2021	2022	2023	2024	2025E	2026F
Inflation CPI – Poland	3.4	5.1	14.4	11.4	3.7	5,6	2,7
Inflation HICP - Poland	3.7	5.2	13.2	10.9	3,7	3,6	2,8
Inflation HICP – EU	0.3	2.9	9.2	6.4	2.7	2.4	2.1
Fashion inflation	-2.6	-0.2	5.1	6.2	-0.3	-	-
Construction inflation	2.7	4.2	12.6	10.3	6	-	-
Retail sales dynamics	-2.7	7.6	7.2	-3.2	3.3	-	-
Taxtiles, apparel, footwear sales dynamics	-12.3	32.0	33.5	-15.3	-15.6	-	-
Unemployment rate	3.1	3.4	2.9	2.8	2.9	2.8	2.8
Salaries growth rate	5.3	8.9	12.1	12.8	13.7	8.9	6.9

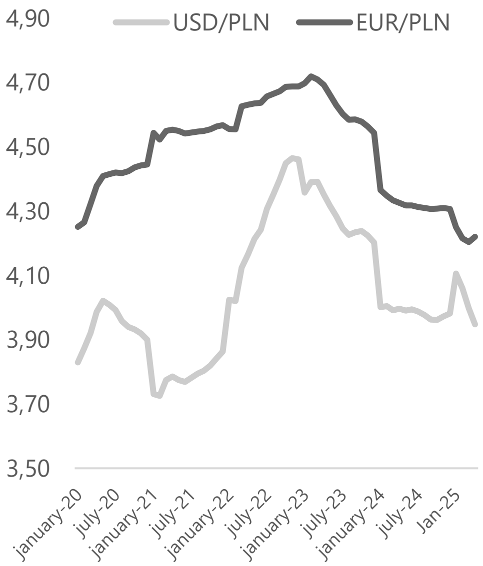
Salaries & unemployment [%]
Source: NBP



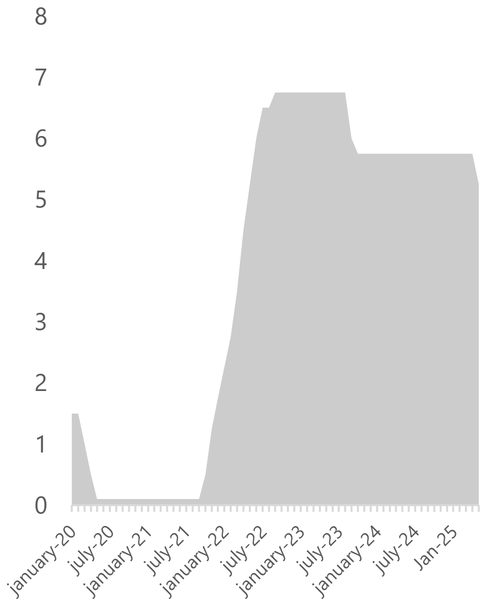
Sales dynamics yoy [%]
Source: GUS



USD/PLN & EUR/PLN rates [PLN]
Source: NBP



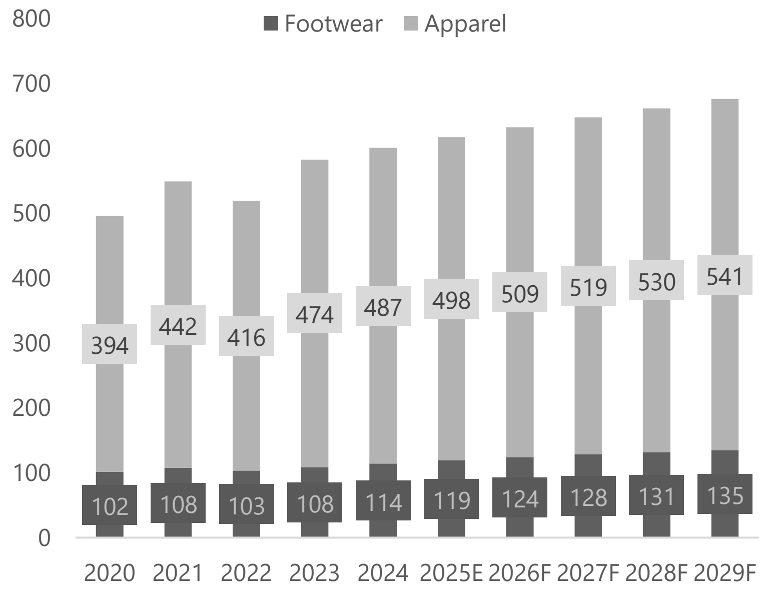
Interest rates – reference rate in Poland
Source: NBP



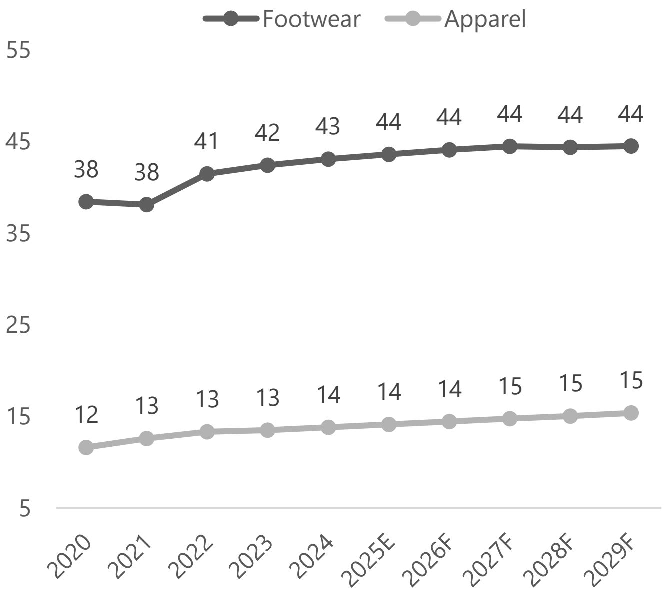
CCC GROUP

EUROPEAN FOOTWEAR AND APPAREL MARKET

European footwear & apparel market [USDbn]
Source: Statista



Price per unit [USD]
Source: Statista

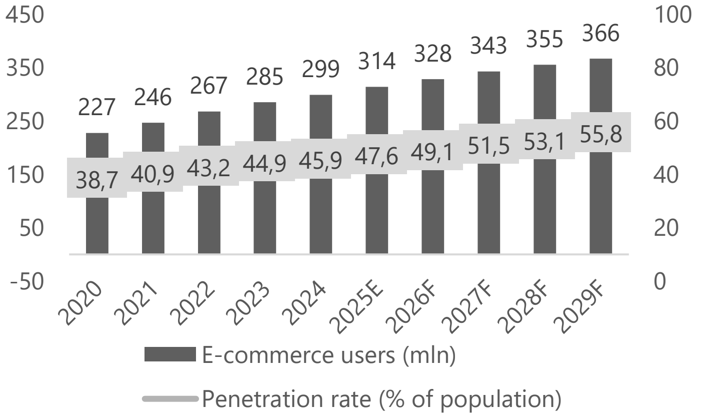


CCC Group vs. competition – footwear private label retail sales revenues (TOP 10 in Europe)
Source: Euromonitor

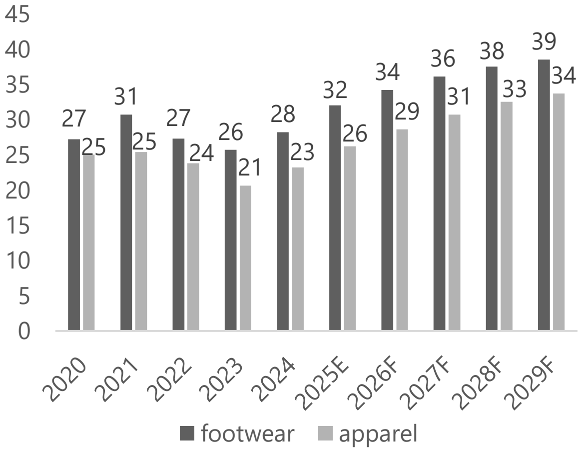
	[USDbn]	2016	2017	2018	2019	2020	2021**
1.	Nike	6.3	6.5	7.2	7.3	6.8	8.0
2.	Adidas	5.2	5.6	5.9	5.9	4.9	5.7
3.	Deichmann	3.0	3.2	3.4	3.4	2.7	3.0
4.	Inditex	1.4	1.5	1.6	1.6	1.3	1.5
5.	VF Corp.	1.2	1.4	1.6	1.8	1.2	1.5
6.	Puma	N/A*	N/A*	1.2	1.2	1.1	1.4
7.	Asics	0.9	1.0	1.1	1.0	0.8	1.0
8.	**CCC**	**0.7**	**0.8**	**0.9**	**0.9**	**0.7**	**0.9**
9.	Decathlon	0.7	0.8	0.8	0.8	0.7	0.8
10.	Skechers	0.6	0.6	0.7	0.8	0.7	0.8

* owned by Kering ** as reported for 1H 2021, estimates for 2H 2021

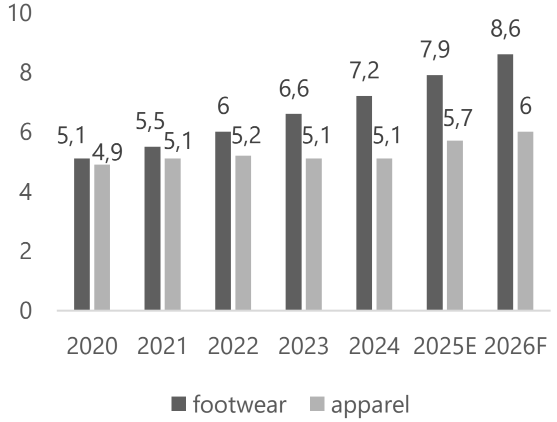
E-commerce in fashion
Source: Statista



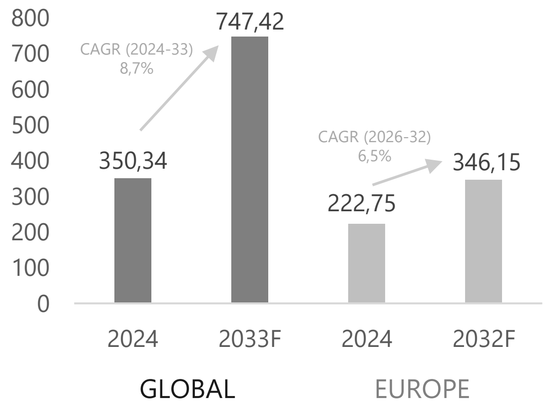
Share of online revenues
Source: Statista



Sustainable products share
Source: Statista



Offprice market
Source: Evolve Business Intelligence, CCC estimates



Glossary

2020	12 months finished on 31.01.21 - change of fiscal year (to Feb-Jan), refers to 2020 and going forward
CAGR	Compound Annual Growth Rate
CEE	Central and Eastern Europe
CPI	Consumer Price Index
EUR	EURO, currency
GMV	Gross Merchandise Value
GO.25	GO.25 strategy published by CCC
HICP	Harmonised Indices of Consumer Prices
HP	HalfPrice
k	thousands
LTM	Last Twelve Months
PLN	Polish Zloty, currency
SKU	Stock Keeping Unit
sqm	Square Meter
TAM	Total Addressable Market
USD	US Dollar, currency
WE	Western Europe

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CCC
GROUP

MODIVO eobuwie CCC worldbox HalfPrice