



REVENUE

- Sales for the four-month Q4 2020/21 slightly higher yoy despite two lockdowns.
- Record share of e-commerce in the Group's revenues: 55%.
- Strong and accelerating online sales growth (up 84% yoy).
- Three-digit revenue growth delivered by ccc.eu, Modivo and DeeZee.
- Maintaining strong e-commerce growth reported in January (up 78%).

CCC Group revenue	Q4 2019/20 (Oct 2019–Jan 2020)	Q4 2020/21 (Oct 2020–Jan 2021)	Δ Q4 2019/20– Q4 2020/21	YOY
Revenue [PLNm]	1974	1983	9	0%
Retail network	1328	797	-531	-40%
CCC	1268	763	-505	-40%
Eobuwie	29	26	-3	-11%
Gino Rossi	31	8	-23	-74%
e-commerce	596	1094	498	84%
Eobuwie	545	919	375	69%
CCC	32	143	111	353%
DeeZee	13	27	14	108%
Gino Rossi	7	5	-2	-29%
Wholesale	50	92	42	84%
Of which not allocated ¹	7	55	48	686%
LFL retail CCC ²	-7%	-44%		
LFL retail CCC ² open stores	-7%	-16%		

¹“Not allocated” refers to the share of the Group's wholesale to KVAG, allocated to continuing operations. In accordance with IFRS 5, intra-group transactions were eliminated in discontinued operations, therefore the margin generated by KVAG on merchandise purchased from the CCC Group is presented in revenue of discontinued operations, but cost of sales of discontinued operations pertains solely to purchases from entities outside the CCC Group. As a result, a disproportion can be seen in cost of sales relative to revenue (overstated gross margin expressed as a percentage). This approach has a negative effect on the reported margin on continuing operations. Furthermore, depreciation and amortisation are not charged from the date of reclassification.

²Excluding CCC e-commerce

CCC GROUP'S FINANCIAL RESULTS

- Gross margin down 1.5 pp, mainly reflecting a rising share of e-commerce in total sales.
- 14% increase in costs, driven primarily by higher costs of the online channel (with the costs growing much slower than revenue).
- EBIT for four-month Q4 2020/21 affected by performance delivered in January, typically the weakest month in terms of sales, additionally hit this year by the government-enforced closure of most brick-and-mortar stores.

	Q4 2019/20 (Oct 2019–Jan 2020)	Q4 2020/21 (Oct 2020–Jan 2021)	Δ Q4 2019/20– Q4 2020/21	YOY
Statement of profit or loss [PLNm]				
Revenue	1974	1983	9	0%
Gross profit	933	906	-26	-3%
Gross margin [%]	47,2%	45,7%		-1,5 p.p.
Distribution costs and administrative expenses, other income and expenses	874	996	122	14%
Operating profit/(loss)	58	-90	-148	
EBITDA	276	96	-180	-65%

EOBUWIE GROUP'S FINANCIAL RESULTS

- Strong increase in eobuwie's revenue quarter on quarter.
- Strong growth and rising share of Modivo in the eobuwie Group's revenue (15% in January; 14% in Q4)
- Strongest growth in revenue recorded in Italy, Greece and Germany – over 180%.
- Growing contribution of Southern Europe to the eobuwie Group's revenue (from 11% to 15% yoy).
- Consistent improvement in gross margin, up by 0.4 pp.
- Improved yoy EBITDA margin.

	Q4 2019/20 (Oct 2019– Jan 2020)	Q4 2020/21 (Oct 2020– Jan 2021)	Δ Q4 2019/20– Q4 2020/21	YOY
eobuwie Group's statement of profit or loss [PLNm]				
Revenue*	578	961	383	66%
Poland	215	331	116	54%
Central and Eastern Europe	260	393	133	51%
Northern and Western Europe	40	93	53	134%
Southern Europe	63	144	81	128%
Gross profit	245	411	166	68%
gross margin [%]	42,4%	42,8%		+0,4 p.p.
EBIT	26	67	41	162%
EBIT margin [%]	4,4%	7,0%		+2,6 p.p.
EBITDA	36	85	49	137%
EBITDA margin [%]	6,2%	8,9%		+2,7 p.p.

* Revenues include transactions with the CCC Group (current period: PLN 16 million, comparative period: PLN 4.8 million).



GROWTH OF OFFLINE SALES CHANNELS

- A slight yoy increase in retail space (up +1%).
- 96 net store closures (-34 thousand sqm). Further 48 closures (-16 thousand sqm) as part of discontinued operations.
- Dynamic rollout of the eobuwie hybrid store network and the launch of an interactive Modivo store.
- Yoy decrease in the number of brick-and-mortar stores: 24 stores.

<i>as at:</i>	Jan 31 2020	Jan 31 2021	Δ Jan 31 2021– Jan 31 2020	YOY
Growth				
Area [sqm]	677 705	684 863	7 158	1%
CCC	658 436	665 828	7 392	1%
Gino Rossi	5 877	1 889	-3 988	-68%
Eobuwie	13 392	17 146	3 754	28%
Number of stores	1 053	1 029	-24	-2%
CCC	981	988	7	1%
Gino Rossi	51	16	-35	-69%
Eobuwie	21	25	4	19%