

ABBREVIATED CONSOLIDATED INTERIM
FINANCIAL STATEMENTS
OF THE CCC S.A. CAPITAL GROUP
FOR THE PERIOD FROM 01.01.2013 TO 30.06.2013

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ABBREVIATED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

| | Note number | period from 01.01.2012 to 30.06.2012 | period from 01.01.2012 to 30.06.2012 |
|---|-------------|--|--|
| Revenues from sales | 7 | 643,560 | 583,016 |
| Manufacturing cost of products, goods and services sold | | (311,925) | (286,569) |
| Gross earnings from sales | | 331,635 | 296,447 |
| Other operating revenues | 14 | 9,363 | 6,476 |
| Costs of sales | | (277,080) | (237,030) |
| Cost of general management and administration | 17 | (10,369) | 2,408 |
| Other operating expenses | 14 | (14,383) | (9,348) |
| Profit on operating activity | | 39,166 | 58,953 |
| Financial revenues | 14 | 1,863 | 296 |
| Financial expenses | 14 | (7,348) | (7,476) |
| Profit before tax | | 33,681 | 51,773 |
| Income tax | 12 | (4,178) | (6,320) |
| Net profit | | 29,503 | 45,453 |
| Other total income: | | | |
| 1. Other total income that will be reclassified as gains or losses under certain conditions | | 1,843 | (1,085) |
| - currency exchange differences from converting foreign units | | 1,843 | (1,085) |
| 2. Other total income that will be reclassified as gains or losses | | - | - |
| - actuary gains / losses | | - | - |
| Total income in total | | 31,346 | 44,368 |
| Profit per share | | | |
| basic and diluted | 20 | PLN 0.77 | PLN 1.18 |

Due to the lack of minority shareholders, the net profit and total income is divided among CCC S.A. shareholders.

ABBREVIATED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

| | Note number | as at 30.06.2013 | as at 31.12.2012 | as at 30.06.2012 |
|--|----------------|---------------------|---------------------|---------------------|
| Fixed assets | | | | |
| Intangible assets | 9 | 7,320 | 7,780 | 7,161 |
| Tangible fixed assets | 8 | 353,983 | 354,894 | 345,643 |
| Long-term receivables | | 81 | 465 | 1,804 |
| Deferred tax assets | 13 | 26,057 | 24,229 | 24,753 |
| Total fixed assets | | 387,441 | 387,368 | 379,361 |
| Current assets | | | | |
| Inventories | | 433,341 | 399,163 | 452,989 |
| Trade and other receivables | | 90,840 | 59,681 | 80,340 |
| Income tax receivables | | 3,402 | 6,194 | 1,957 |
| Cash and cash equivalents | 10 | 90,423 | 125,708 | 51,040 |
| Total current assets | | 618,006 | 590,746 | 586,326 |
| Total assets | | 1,005,447 | 978,114 | 965,687 |
| Equity capital | | | | |
| Share capital | 15 | 3,840 | 3,840 | 3,840 |
| Supplementary capital from share premium | 15 | 74,586 | 74,586 | 74,586 |
| Other capital | | 956 | - | - |
| Currency exchange differences on consolidation | 15 | 541 | (1,302) | (481) |
| Retained earnings | 15 | 417,746 | 451,587 | 390,745 |
| Total equity capital | | 497,669 | 528,711 | 468,690 |
| Long-term liabilities | | | | |
| Long-term loans and bank loans | 16 | 141,000 | 88,000 | 160,509 |
| Trade liabilities and other liabilities | 18 | 82 | 82 | 84 |
| Long-term provisions | | 2,104 | 2,100 | 1,607 |
| Subsidies received | | 32,612 | 33,917 | 33,298 |
| Total long-term liabilities | | 175,798 | 124,099 | 195,498 |
| Short-term liabilities | | | | |
| Trade liabilities and other liabilities | 18 | 154,195 | 116,252 | 165,111 |
| Income tax liabilities | 18 | 3,146 | 2,988 | - |
| Short-term liabilities under financial leasing | 18 | - | 3 | 22 |
| Short-term loans and bank loans | 16 | 169,111 | 200,648 | 131,229 |
| Short-term provisions | | 2,917 | 2,802 | 2,526 |
| Subsidies received | | 2,611 | 2,611 | 2,611 |
| Total short-term liabilities | | 331,980 | 325,304 | 301,499 |
| Total liabilities | | 1,005,447 | 978,114 | 965,687 |

ABBREVIATED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

| | Share capital | Supplementary capital from share premium | Other capital | Retained earnings | Currency exchange differences from converting foreign units | Total equity capital |
|---|---------------|--|---------------|-------------------|---|----------------------|
| As at 01 January 2013 | 3,840 | 74,586 | - | 451,587 | (1,302) | 528,711 |
| Result for the period from 1 January to 30 June 2013 | - | - | - | 29,503 | - | 29,503 |
| Foreign exchange differences from conversion | - | - | - | (1,904) | 1,843 | (61) |
| Comprehensive income for the period ending on 30 June 2013 | - | - | - | 27,599 | 1,843 | 29,442 |
| Other adjustments | - | - | - | - | - | - |
| Declared dividend payment | - | - | - | (61,440) | - | (61,440) |
| Employee stock option plan – value of the benefit | - | - | 956 | - | - | 956 |
| As at 30 June 2013 | 3,840 | 74,586 | 956 | 417,746 | 541 | 497,669 |

| | Share capital | Supplementary capital from share premium | Other capital | Retained earnings | Currency exchange differences from converting foreign units | Total equity capital |
|---|---------------|--|---------------|-------------------|---|----------------------|
| As at 01 January 2012 | 3,840 | 74,586 | 9,341 | 406,713 | 605 | 495,085 |
| Results for the year | - | - | - | 106,314 | - | 106,314 |
| Foreign exchange differences from conversion | - | - | - | - | (1,907) | (1,907) |
| Total income in total | - | - | - | 106,314 | (1,907) | 104,407 |
| Other adjustments | - | - | - | - | - | - |
| Dividend payment | - | - | - | (61,440) | - | (61,440) |
| Employee stock option plan – value of the benefit | - | - | (9,341) | - | - | (9,341) |
| As at 31 December 2012 | 3,840 | 74,586 | - | 451,587 | (1,302) | 528,711 |

ABBREVIATED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY (CONTINUED)

| | Share capital | Supplementary capital from share premium | Other capital | Retained earnings | Currency exchange differences on converting controlled entities | Total equity capital |
|---|---------------|--|---------------|-------------------|---|----------------------|
| As at 01 January 2012 | 3,840 | 74,586 | 9,341 | 406,713 | 605 | 495,085 |
| Result for the period from 1 January to 30 June 2012 | - | - | - | 45,453 | - | 45,453 |
| Foreign exchange differences from conversion | - | - | - | - | (1,086) | (1,086) |
| Comprehensive income for the period ending on 30 June 2012 | - | - | - | 45,453 | (1,086) | 44,367 |
| Other adjustments | - | - | - | 19 | - | 19 |
| Declared dividend payment | - | - | - | (61,440) | - | (61,440) |
| Employee stock option plan – value of the benefit | - | - | (9,341) | - | - | (9,341) |
| As at 30 June 2012 | 3,840 | 74,586 | - | 390,745 | (481) | 468,690 |

ABBREVIATED CONSOLIDATED INTERIM CASH FLOW STATEMENT

| | from 01.01.2013 to 30.06.2013 | from 01.01.2012 to 30.06.2012 |
|--|----------------------------------|----------------------------------|
| Profit before tax | 33,681 | 51,773 |
| Adjustments: | (63,518) | (4,183) |
| Amortisation and depreciation | 16,657 | 15,276 |
| Interest and profit sharing (dividends) | (62) | (372) |
| Currency exchange profits (losses) | (61) | (1,086) |
| Profit (loss) on investment activity | 4,765 | 3,845 |
| Cost of interest | 6,380 | 6,815 |
| Change in provisions | 119 | 206 |
| Change in inventories | (34,180) | 31,827 |
| Change in receivables | (27,883) | (1,896) |
| Change in short-term liabilities excluding credits and loans | (17,587) | (30,643) |
| Income tax paid | (12,622) | (18,842) |
| Other adjustments | 956 | (9,313) |
| Net cash flows from operating activities | (29,837) | 47,590 |
| Cash flow from investment activities | | |
| Interest received | 62 | 371 |
| Subsidies received | - | 3,757 |
| Proceeds from the sale of tangible fixed assets | 1,795 | 129 |
| Proceeds from loans granted to third parties | 2,240 | - |
| Purchase of intangible assets | (110) | (6,725) |
| Purchase of tangible fixed assets | (24,515) | (34,691) |
| Expenses on loans granted to third parties | - | - |
| Loans granted | - | - |
| Net cash flows from investment activities | (20,528) | (37,159) |
| Cash flows from financial activities | | |
| Proceeds from incurring credits and loans | 51,023 | 26,017 |
| Purchase of own shares | - | - |
| Dividends and other payments to shareholders | - | - |
| Repayment of credits and loans | (29,560) | (13,051) |
| Payments of liabilities arising from financial leases | (3) | (95) |
| Interest paid | (6,380) | (7,188) |
| Net cash flows from financial activities | 15,080 | 5,683 |
| Total cash flow | (35,285) | 16,114 |
| Net increase (decrease) in cash and cash equivalents | (35,285) | 16,114 |
| Cash and cash equivalents at the beginning of the period | 125,708 | 34,926 |
| Cash and cash equivalents at the end of the period | 90,423 | 51,040 |

NOTES

1. GENERAL INFORMATION

| | |
|--|---|
| Name of the Dominant Entity: | CCC Spółka Akcyjna [a joint-stock company] |
| Registered office of the Dominant Entity: | Polkowice |
| Address: | ul. Strefowa 6, 59-101 Polkowice |
| Telephone: | +48 (76) 845 84 00 |
| Fax: | +48 (76) 845 84 31 |
| E-mail: | ccc@ccc.eu |
| Website: | www.ccc.eu |
| Registration: | District Court for Wrocław-Fabryczna in Wrocław, 9th Commercial Division of the National Court Register |
| KRS Number: | 0000211692 |
| REGON (Statistical Number): | 390716905 |
| NIP | 692-22-00-609 |
| Corporate Purpose: | The Group's primary corporate purpose according to the European Classification of Economic Activities is wholesale and retail trade of clothing and footwear (ECEA 51.42) |

CCC S.A. was listed on Giełda Papierów Wartościowych S.A. in Warsaw (Warsaw Stock Exchange) since 2004.

2. BASIS OF PREPARATION

CCC S.A. Capital Group presents the abbreviated consolidated interim financial statements for H1 2013 commencing on 01 January 2013 and ending on 30 June 2013.

These abbreviated consolidated interim financial statements were prepared in accordance with AIS 34 "Interim Financial Reporting". The statements do not cover all the information and disclosures required in the annual financial statements and should be read together with the financial statements for the period from 01/01/2012 to 31/12/2012 which were prepared pursuant to the International Financial Reporting Standards approved by the European Union.

3. BASIS FOR CONSOLIDATION

This abbreviated consolidated interim financial statements contain the statement of the dominant entity CCC S.A. and the statements of the subsidiaries.

The subsidiaries are subject to consolidation in the period from the date of assumption of control by the Group to the date of cessation of control.

All entities comprising the Capital Group underwent audit during the entire reporting period. Any transactions, balances, revenues and costs between the consolidated subsidiaries are subject to consolidation exemptions.

The Continental Trust Fund does not produce financial reports as it is not required under the U.S. law. However, as a Trustee, at each Beneficiary's request, it will confirm in writing the type of assets turned over for management. The measurement of assets will be carried out in accordance with the provisions in force in the Beneficiary's jurisdiction, i.e. in accordance with the laws of Poland.

4. FUNCTIONAL AND PRESENTATION CURRENCY

The items contained in the Capital Group's abbreviated consolidated interim financial statements are valued in the currency of the primary business environment in which each entity operates ("functional

currency"). This financial statements are presented in PLN, which is the Group's functional currency and its presentation currency.

5. ACCOUNTING PRINCIPLES APPLIED

The accounting principles applied by the Capital Group have not changed compared to the accounting principles applied in the financial statements prepared as at 31 December 2012, except for the application of the new standards.

From 1 January 2013, the following standards and interpretations shall apply to the Group:

- IFRS 10 "Consolidated financial statements", applicable in the EU for at the latest annual periods beginning on or after 1 January 2014,
- IFRS 11 "Joint Ventures", applicable in the EU for at the latest annual periods beginning on or after 1 January 2014,
- IFRS 12 "Disclosure of Shares in Other Entities", applicable in the EU for at the latest annual periods beginning on or after 1 January 2014,
- IFRS 13 "Measurement of Fair Value",
IFRS 13 have introduced the following levels of fair value:
 - Level 1 - valuation based on the market parameters (prices quoted),
 - Level 2 - valuation based on the adjusted market parameters (adjusted prices quoted),
 - Level 3 - valuation based on the unobservable market parameters.The Group does not own financial instruments measured at fair value.
- The revised IAS 27 "Individual financial statements",
- The revised IAS 28 "Investments in Associates and Joint Ventures",
- Amendments to IAS 12 – Recovery of assets,
- Amendments to IFRS 1 – Severe hyperinflation and removal of fixed dates for entities adopting IFRS for the first time,
- Amendments to IAS 1 – Presentation of other elements of total income,
- Amendments to IAS 19 "Employee Benefits", the Management Board has estimated the impact of changes on the abbreviated consolidated interim financial statements. Due to the fact that the value of employee benefits relating to the change is not material to the consolidated financial statements, retrospective adjustments have not been applied,
- Amendments to IFRS 7 – Disclosures – offsetting of assets and financial liabilities,
- Amendments to IFRS 1 – Government credits,
- IFRIC 20 "Stripping Costs in the Production Phase of a Surface Mine",
- Improvements to IFRSs 2009-2011,

All the aforesaid amendments to standards and interpretations were approved for use by the European Union up to the date of publishing this financial report. The Company believes that its application had no impact on the financial statements of the Companies or the impact was negligible, so the accounting principles applied in the preparation of these financial statements are consistent with the accounting principles applied in the preparation of the financial statements for the year ended 31 December 2012, and described therein. To the date of publication of these financial statements, further standards and interpretations were published by the International Accounting Standards Council, which to that day have not entered into force, while some of which were approved for use by the European Union. The Company has decided not to apply any of these standards earlier.

6. SEASONALITY AND CYCLICALITY OF THE CCC S.A. CAPITAL COMPANY'S ACTIVITIES

In the case of CCC S.A. Capital Group companies, we are dealing with seasonal sales. The seasonality of CCC S.A. Capital Group's sales is significant, just as in the entire clothing and footwear industry. There are two primary high sales periods: Q2 and Q4. Furthermore, throughout the year, sales are tied closely to weather conditions. Weather may disrupt the seasonality pattern, accelerating or postponing the periods of lower or higher sales respectively.

7. REPORTING SEGMENTS

Identifying operating segments

Operating segments are presented consistently with internal reporting supplied to the Key Operating Body – the management board of the dominant entity. Operating segments are divided into stores and franchise business partners.

Identifying reporting segments

The identified operating segments (stores, franchise business partners, wholesale contractors) are aggregated into reporting segments as they meet the aggregation criteria of IFRS 8. CCC S.A. Capital Group identifies two reportable segments in its business ("retail business", "franchise business and other") in accordance with IFRS 8 "Operating Segments". In the identified segments, CCC S.A. Capital Group conducts business activity generating certain revenues and incurring costs. The results on segment activity are regularly reviewed by the Key Operating Body (persons responsible for making the main operating decisions). Financial data on the identified segments is also available.

The "retail business" – "retail" segment

The "retail business" segment covers primarily the sale of footwear, shoe care products and small leather products. CCC S.A. Capital Group carries out sales in its own locations in Poland, the Czech Republic, the Slovakian Republic and the Hungarian Republic targeting retail customers. Retail sales are conducted via three chains: CCC, BOTI, LASOCKI. The operating segment is each individual customer operating in one of the chains and analysed individually by the Key Operating Body. Due to the similarity of the long-term average gross margins, and also due to the similar nature of the goods (among other things, footwear, shoe care products, small leather products), the method of distribution of goods and the types of customers (sale conducted in own stores and addressed to retail customers), the "retail business" segment covers financial information jointly for the CCC, BOTI and LASOCKI chains, while the operating segments were combined under IFRS 8, forming a reporting segment called "retail business".

The "franchise and other business" – "franchise and other" segment

The "franchise and other business" segment includes primarily the sale of footwear, shoe care products, small leather products and services, as well as the value of production sold (e.g. shoes) to entities outside of CCC S.A. Capital Group. The sale is carried out through CCC S.A. and CCC Factory Sp. z o.o. in Poland and is addressed to Polish wholesale customers (primarily those conducting sale in the franchises of CCC and BOTI) as well as foreign wholesale customers. The operating segment is each individual customer operating in one of the chains and analysed individually by the Key Operating Body. Due to the similarity of long-term average gross margins, and also due to the similar nature of the goods (among other things, footwear, shoe care products, small leather products) and the services provided (re-invoicing transportation services), the method of distribution of the goods and the type of customers (sale targeting wholesalers), the "franchise and other" segment covers financial information for all business partners combined under IFRS 8, forming a reporting segment called "franchise and other business".

The accounting principles applicable to the operating segments are the same as the accounting policy principles under which CCC S.A. Group companies prepare their financial statements. The Group evaluates the results of operation of each segment on the basis of financial performance.

Other disclosures related to reporting segments

The following items do not apply: revenues on transactions with other business segments of the same entity, the entity's share in the profit or loss of affiliated entities and joint ventures and material non-cash items other than depreciation.

7. REPORTING SEGMENTS (CONT.)

CCC S.A. Capital Group discloses information about the revenues from the sale of products and services to external customers as part of reporting segments. A group of similar products (i.e. footwear, shoe care products, accessories) is presented in the retail and franchise segment (due to the minor share of the sale of goods other than footwear, they are not disclosed individually). Thus, CCC Group S.A. does not provide separate information on the revenues from the sales of products and services to external customers.

CCC S.A. Capital Group does not report information in the consolidated statement about major customers, as revenues from a single external customer do not represent 10% of CCC S.A. Group's revenues.

CCC S.A. Capital Group does not report information in the consolidated statement about assets and liabilities concerning segments due to the fact that such information is not available on a regular basis and is not analysed by the Key Operating Body.

| from 01.01.2013 to 30.06.2013 | Retail business | Franchise and other business | Unassigned items | Total |
|---|-----------------|------------------------------|------------------|----------------|
| Revenues from sales to external customers: | 611,412 | 32,148 | - | 643,560 |
| - assigned to a country in which the Issuer has the registered office | 509,513 | 16,450 | - | 525,963 |
| - assigned to other countries | 101,899 | 15,698 | - | 117,597 |
| Cost of sales | (284,021) | (27,904) | - | (311,925) |
| Gross sales profit | 327,391 | 4,244 | - | 331,635 |
| Cost of sales and management | (284,741) | (2,766) | 58 | (287,449) |
| Balance of other revenues and operating costs | (5,066) | 45 | - | (5,020) |
| Operating profit | 37,585 | 1,523 | 58 | 39,166 |
| Balance of revenues and financial costs | (5,182) | (303) | - | (5,485) |
| Profit before tax | 32,403 | 1,220 | 58 | 33,681 |
| Income tax | | | (4,178) | (4,178) |
| Net profit | | | | 29,503 |
| Net profit disclosed in the consolidated statement of total income | | | | 29,503 |

| | | | | |
|--|---------|---------|--------|-----------|
| Assets, including: | 826,237 | 147,543 | 31,667 | 1,005,447 |
| Fixed assets: | 314,545 | 41,228 | 5,611 | 361,384 |
| - located in the country in which the Issuer has its registered office | 274,782 | 40,412 | 5,611 | 320,805 |
| - located in other countries | 39,763 | 816 | - | 40,579 |
| Revenues from interest | - | - | 218 | 218 |
| Cost of interest | 5,978 | 402 | - | 6,380 |
| Amortisation and depreciation | 15,153 | 1,118 | 386 | 16,657 |

7. Reporting segments (cont.)

| from 01.01.2012 to 30.06.2012 | Retail business | Franchise and other business | Unassigned items | Total |
|---|-----------------|------------------------------|------------------|----------------|
| Revenues from sales to external customers: | 551,773 | 31,243 | - | 583,016 |
| - assigned to a country in which the Issuer has the registered office | 493,076 | 18,602 | - | 511,678 |
| - assigned to other countries | 58,697 | 12,641 | - | 71,338 |
| Cost of sales | (260,380) | (26,189) | - | (286,569) |
| Gross earnings from sales | 291,393 | 5,054 | - | 296,447 |
| Cost of sales and management | (232,204) | (2,355) | (63) | (234,622) |
| Balance of other revenues and operating costs | (4,008) | 1,136 | - | (2,872) |
| Operating profit | 55,181 | 3,835 | (63) | 58,953 |
| Balance of revenues and financial costs | (6,353) | (827) | - | (7,180) |
| Profit before tax | 48,828 | 3,008 | (63) | 51,773 |
| Income tax | | | (6,320) | (6,320) |
| Net profit | | | | 45,453 |
| Net profit disclosed in the consolidated statement of total income | | | | 45,453 |

| | | | | |
|--|---------|---------|---------|---------|
| Assets, including: | 659,995 | 124,991 | 180,701 | 965,687 |
| Fixed assets: | 304,205 | 44,021 | 6,382 | 354,608 |
| - located in the country in which the Issuer has its registered office | 283,470 | 41,974 | 6,382 | 331,826 |
| - located in other countries | 20,735 | 2,047 | - | 22,782 |
| Revenues from interest | - | - | 237 | 237 |
| Cost of interest | 5,965 | 846 | 4 | 6,815 |
| Amortisation and depreciation | 9,254 | 1,079 | 4,943 | 15,276 |

| | from 01.01.2013 to 30.06.2013 | from 01.01.2012 to 30.06.2012 |
|---|-------------------------------------|-------------------------------------|
| Revenues from sales to external customers: | 643,560 | 583,016 |
| - assigned to a country in which the Issuer has the registered office | 525,963 | 511,678 |
| - assigned to other countries, including among others: | 117,597 | 71,338 |
| - the Czech Republic | 54,632 | 55,645 |
| - the Slovak Republic | 24,242 | 3,052 |
| - the Hungarian Republic | 23,025 | - |

| | 30.06.2013 | 30.06.2012 |
|--|------------|------------|
| Non-current assets other than financial instruments | 361,384 | 354,608 |
| - located in the country in which the Issuer has its registered office | 320,805 | 331,826 |
| - located in other countries, including among others: | 40,579 | 22,782 |
| - the Czech Republic | 24,047 | 19,616 |
| - the Slovak Republic | 9,152 | 1,119 |
| - the Hungarian Republic | 6,045 | - |
| - the Austrian Republic | 409 | - |
| - the Slovenian Republic | 107 | - |
| - the Croatian Republic | 2 | - |

7. Reporting segments (cont.)

| | 30.06.2013 | 30.06.2012 |
|--|------------|------------|
| Deferred tax assets | 26,057 | 24,753 |
| - located in the country in which the Issuer has its registered office | 7,475 | 5,212 |
| - located in other countries, including among others: | 18,582 | 19,541 |
| - Switzerland | 16,169 | 16,985 |
| - the Czech Republic | 1,634 | 2,554 |
| - the Hungarian Republic | 432 | - |
| - the Slovak Republic | 347 | 2 |

8. TANGIBLE FIXED ASSETS

| | Land, buildings and structures | Machinery and equipment | Vehicles | Other | Fixed assets under construction | Total |
|---|--------------------------------|-------------------------|---------------|---------------|---------------------------------|----------------|
| GROSS VALUE | | | | | | |
| As at 01 January 2013 | 312,173 | 97,936 | 45,189 | 15,067 | 9,039 | 479,404 |
| Changes due to currency exchange differences | 852 | 194 | 32 | 31 | 118 | 1,227 |
| Increases due to: | 26,670 | 2,483 | 1,821 | 558 | 15,463 | 46,995 |
| - outlays in foreign facilities | 23,014 | - | 108 | - | 15,295 | 38,417 |
| - own capital spending | 80 | - | - | - | 168 | 248 |
| - retail | 3,576 | 2,483 | 1,713 | 558 | - | 8,330 |
| Decreases due to: | 15,086 | 445 | 962 | 222 | 23,093 | 39,808 |
| - liquidation | 14,520 | 320 | - | 106 | - | 14,946 |
| - sales | 566 | 125 | 962 | 116 | - | 1,769 |
| - investments completed | - | - | - | - | 23,093 | 23,093 |
| As at 30 June 2013 | 324,609 | 100,168 | 46,080 | 15,434 | 1,527 | 487,818 |
| AMORTISATION AND IMPAIRMENT | | | | | | |
| As at 01 January 2013 | 76,984 | 24,057 | 14,179 | 9,415 | (125) | 124,510 |
| Changes on foreign exchange differences | 272 | 72 | 12 | 15 | - | 371 |
| Amortisation and depreciation for the period 01.01 - 30.06. | 10,925 | 5,333 | 1,964 | 1,082 | - | 19,304 |
| Decreases due to sale or liquidation | 6,299 | 114 | 916 | 172 | - | 7,501 |
| Revaluation write-downs | (2,849) | - | - | - | - | (2,849) |
| As at 30 June 2013 | 79,033 | 29,348 | 15,239 | 10,340 | (125) | 133,835 |
| NET VALUE | | | | | | |
| As at 01 January 2013 | 235,189 | 73,879 | 31,010 | 5,652 | 9,164 | 354,894 |
| As at 30 June 2013 | 245,576 | 70,820 | 30,841 | 5,094 | 1,652 | 353,983 |

| | Land, buildings and structures | Machinery and equipment | Vehicles | Other | Fixed assets under construction | Total |
|--|--------------------------------|-------------------------|---------------|---------------|---------------------------------|----------------|
| GROSS VALUE | | | | | | |
| As at 01 January 2012 | 218,735 | 36,178 | 43,566 | 11,678 | 114,489 | 424,646 |
| Changes due to currency exchange differences | (349) | (115) | (16) | (17) | - | (497) |
| Increases due to: | 81,639 | 53,204 | 629 | 328 | 28,599 | 164,399 |
| - outlays in foreign facilities | 1,451 | - | - | - | 17,053 | 18,504 |
| - outlays from transfer | 80,147 | 50,969 | - | - | - | 131,116 |

| | | | | | | |
|------------------------|----|-------|-----|-----|--------|--------|
| - own capital spending | - | - | - | - | 11,546 | 11,546 |
| - retail | 41 | 2,235 | 629 | 328 | - | 3,233 |

8. Tangible fixed assets (cont.)

| | | | | | | |
|------------------------------------|----------------|---------------|---------------|---------------|----------------|----------------|
| Decreases due to: | 6,629 | 188 | 608 | 193 | 131,116 | 138,734 |
| - liquidation | 6,629 | 188 | - | 193 | - | 7,010 |
| - sales | - | - | 608 | - | - | 608 |
| - investments completed - transfer | - | - | - | - | 131,116 | 131,116 |
| As at 30 June 2012 | 293,396 | 89,079 | 43,571 | 11,796 | 11,972 | 449,814 |

| | | | | | | |
|---|----------------|---------------|---------------|--------------|----------------|----------------|
| AMORTISATION AND IMPAIRMENT | | | | | | |
| As at 01 January 2012 | 56,096 | 16,330 | 11,980 | 7,918 | 468 | 92,792 |
| Changes on foreign exchange differences | 139 | (71) | (6) | (11) | (34) | 17 |
| Amortisation and depreciation for the period 01.01 - 30.06. | 8,975 | 3,460 | 1,763 | 809 | - | 15,007 |
| Decreases due to sale or liquidation | 2,749 | 171 | 608 | 117 | - | 3,645 |
| As at 30 June 2012 | 62,461 | 19,548 | 13,129 | 8,599 | 434 | 104,171 |
| NET VALUE | | | | | | |
| As at 01 January 2012 | 162,639 | 19,848 | 31,586 | 3,760 | 114,021 | 331,854 |
| As at 30 June 2012 | 230,935 | 69,531 | 30,442 | 3,197 | 11,538 | 345,643 |

| | | |
|--|-------------------|-------------------|
| Tangible fixed assets pledged as security for credits and suretyships | 30.06.2012 | 31.12.2012 |
| Ordinary mortgage on the real property up to the value of | 347,500 | 252,500 |

| | | | |
|--|-------------------------------------|-------------------------------------|-------------------------------------|
| Changes in revaluation write-downs due to impairment of fixed assets: | from 01.01.2013 to 30.06.2013 | from 01.01.2012 to 30.06.2012 | from 01.01.2012 to 30.06.2012 |
| As at the beginning of the period | 6,173 | - | - |
| a) increase | - | 6,173 | - |
| b) decrease | (2,849) | - | - |
| Fixed asset revaluation write-downs at end of the period | 3,324 | 6,173 | - |

9. INTANGIBLE ASSETS

| | Patents and licenses | Trademarks | Intangible assets under construction | Total |
|---|----------------------|------------|--------------------------------------|---------------|
| GROSS VALUE | | | | |
| As at 01 January 2013 | 6,369 | 850 | 2,907 | 10,126 |
| Increases during the period 01.01. - 30.06 due to: | 68 | 203 | 75 | 346 |
| Decreases during the period 01.01. - 30.06. | 22 | 200 | - | 222 |
| As at 30 June 2013 | 6,415 | 853 | 2,982 | 10,250 |
| REDEMPTION | | | | |
| As at 01 January 2013 | 2,241 | 105 | - | 2,346 |
| Changes on foreign exchange differences | 571 | 13 | - | 584 |
| Amortisation and depreciation in the period 01.01. - 30.06. | - | - | - | - |
| As at 30 June 2013 | 2,812 | 118 | - | 2,930 |
| NET VALUE | | | | |
| As at 01 January 2013 | 4,128 | 745 | 2,907 | 7,780 |

| | | | | |
|---------------------------|--------------|------------|--------------|--------------|
| As at 30 June 2013 | 3,603 | 735 | 2,982 | 7,320 |
|---------------------------|--------------|------------|--------------|--------------|

9. INTANGIBLE ASSETS (CONT.)

| | Patents and licenses | Trademarks | Intangible assets under construction | Total |
|--|----------------------------|------------|--|--------------|
| GROSS VALUE | | | | |
| As at 01 January 2012 | 1,869 | 360 | 6,040 | 8,269 |
| Changes on foreign exchange differences | (2) | - | - | (2) |
| Increases during the period 01.01. - 30.06 due to: | 2,858 | - | - | 2,858 |
| Decreases during the period 01.01. - 30.06. | - | - | 2,172 | 2,172 |
| As at 30 June 2012 | 4,725 | 360 | 3,868 | 8,953 |
| REDEMPTION | | | | |
| As at 01 January 2012 | 1,430 | 94 | - | 1,524 |
| Changes on foreign exchange differences | (1) | - | - | (1) |
| Amortisation and depreciation in the period 01.01. - 30.06. | 269 | - | - | 269 |
| As at 30 June 2012 | 1,698 | 94 | - | 1,792 |
| NET VALUE | | | | |
| As at 01 January 2012 | 439 | 266 | 6,040 | 6,745 |
| As at 30 June 2012 | 3,027 | 266 | 3,868 | 7,161 |

10. CASH

| | 30.06.2012 | 31.12.2012 | 30.06.2012 |
|--------------------------|---------------|----------------|---------------|
| Cash in hand and at bank | 87,584 | 94,994 | 37,297 |
| Short-term investments | 2,839 | 30,714 | 13,743 |
| Total | 90,423 | 125,708 | 51,040 |

Cash at bank and cash in hand comprises cash held by the companies of the Capital Group and short-term bank deposits with a maturity of three months. The book value of these assets complies with the fair value.

11. INVENTORY, INVENTORY REVALUATION WRITE-DOWNS

| Changes in inventory write-downs | from 01.01.2013 to 30.06.2013 | from 01.01.2012 to 30.06.2012 | from 01.01.2012 to 30.06.2012 |
|--|-------------------------------------|-------------------------------------|-------------------------------------|
| As at the beginning of the period | 4,354 | 729 | 729 |
| a) increase | 1,838 | 5,823 | 3,326 |
| b) decrease | 1,964 | 2,198 | 3 |
| Inventory revaluation write-downs as at the end of the period | 4,228 | 4,354 | 4,052 |

The value of created and released inventory write-downs was recognised as an adjustment to the cost of sales for the current period.

Under credit agreements, pledges on inventory were established. The value of pledges on the balance sheet date amounted to PLN 268 million (PLN 253 million as at 31.12.2012, PLN 296 million as at 30.06.2012).

12. INCOME TAX

| Income tax | from 01.01.2013 to 30.06.2013 | from 01.01.2012 to 30.06.2012 | from 01.01.2012 to 30.06.2012 |
|---|-------------------------------------|-------------------------------------|-------------------------------------|
| Profit before tax | 33,681 | 126,323 | 51,773 |
| Tax calculated at the rate of 19% | 6,399 | 24,001 | 9,837 |
| The effect of income and costs exclusion | 485 | (665) | (3,663) |
| The effect of applying other tax rates in foreign companies | (1,020) | (1,873) | (656) |
| Current income tax | 5,864 | 21,463 | 5,518 |
| Deferred tax | (1,686) | (1,454) | 802 |
| Income tax | 4,178 | 20,009 | 6,320 |

As defined in the laws, Tax Office may examine the tax returns of the Group within five years. Therefore, there is a possibility of charging the Group an additional amount of tax together with penalties and interest.

Tax rates applicable in each country where the subsidiaries operate in 2013

| Domestic | Corporate income tax rate |
|--------------------|---------------------------|
| Austria | 25.00% |
| Poland | 19.00% |
| The Czech Republic | 19.00% |
| Slovakia | 19.00% |
| Hungary | 10.00% |
| Switzerland | 8.47% |

13. DEFERRED TAX

The following items comprise the main items of liabilities and deferred income tax assets recognised in the Group and the changes in the current and previous reporting period. In accordance with IAS 12, within the financial statements, the Group presents liabilities and deferred tax assets on a net basis.

| Amounts due to deferred tax | 30.06.2013 | 31.12.2012 | 30.06.2012 |
|------------------------------------|------------|--------------|------------|
| Accelerated tax depreciation | 696 | 1,072 | 689 |
| Accrued interest | 208 | 111 | 124 |
| Other | - | 23 | - |
| Amounts due to deferred tax | 904 | 1,206 | 813 |

| Deferred tax assets | 30.06.2013 | 31.12.2012 | 30.06.2012 |
|--|---------------|---------------|---------------|
| Costs after the balance sheet date | 1,342 | 577 | 423 |
| Provisions for liabilities | 1,861 | 2,185 | 1,533 |
| Assets impairment | 2,118 | 2,867 | 1,678 |
| Grouping adjustment of margin on inventory | 4,176 | 2,117 | 2,161 |
| Tax losses | 1,130 | 16,577 | 2,765 |
| Valuation of trademarks | 16,169 | 979 | 16,985 |
| Other | 165 | 133 | 21 |
| Deferred tax assets | 26,961 | 25,435 | 25,566 |

The Group has identified all of the assets, which should have the deferred income tax recognised.

14. GENERAL AND FINANCIAL REVENUES AND EXPENSES

| Other operating revenues | from 01.01.2013 to 30.06.2013 | from 01.01.2012 to 30.06.2012 |
|--|----------------------------------|----------------------------------|
| Profit on foreign exchange differences | 4,476 | 2,151 |
| Interest received | 436 | 924 |
| Compensations received | 517 | 93 |
| Liquidated provisions | - | 166 |
| Stock-taking surplus | 1,804 | 1,474 |
| Other operating revenues | 2,130 | 1,668 |
| Total | 9,363 | 6,476 |

| Other operating expenses | from 01.01.2013 to 30.06.2013 | from 01.01.2012 to 30.06.2012 |
|--------------------------------------|----------------------------------|----------------------------------|
| Loss on disposal of fixed assets | 7,614 | 3,842 |
| Establishment of provisions | 245 | 556 |
| Loss on foreign exchange differences | 1 | - |
| Interest | 112 | 304 |
| Stock-taking deficits | 2,588 | 2,187 |
| Paid licenses and copyrights | 848 | 705 |
| Other operating expenses | 2,976 | 1,754 |
| Total | 14,383 | 9,348 |

| Financial revenues | from 01.01.2013 to 30.06.2013 | from 01.01.2012 to 30.06.2012 |
|--|----------------------------------|----------------------------------|
| Revenues on current account interest and other | 218 | 259 |
| Profit on foreign exchange differences | 1,553 | - |
| Other financial revenues | 92 | 37 |
| Total | 1,863 | 296 |

| Financial expenses | from 01.01.2013 to 30.06.2013 | from 01.01.2012 to 30.06.2012 |
|--------------------------------------|----------------------------------|----------------------------------|
| Interest on loans and credits | 6,273 | 6,812 |
| Interest on finance lease | - | 2 |
| Loss on foreign exchange differences | 121 | 29 |
| Fees and commissions paid | 320 | 217 |
| Other financial costs | 634 | 416 |
| Total | 7,348 | 7,476 |

15. CAPITALS

| Share capital | Number of shares | (including common shares) | nominal value | Share capital |
|------------------|------------------|---------------------------------|------------------|---------------|
| as at 30.06.2012 | 38,400,000 | 31,750,000 | PLN 0.10 | 3,840 |
| as at 31.12.2012 | 38,400,000 | 31,750,000 | PLN 0.10 | 3,840 |
| as at 30.06.2012 | 38,400,000 | 31,750,000 | PLN 0.10 | 3,840 |

All issued shares were paid in full. The number of registered preference shares amounts to 6.650.000. The preference applies to voting right in such a way that each preference share entitles to two votes. Shareholders have the pre-emption right to acquire the registered preference shares held for disposal.

15. CAPITALS (CONT.)

| Supplementary capital from share premium | | amount |
|---|--|----------------|
| as at 30.06.2012 | | 74,586 |
| as at 31.12.2012 | | 74,586 |
| as at 30.06.2012 | | 74,586 |
| Other capital | | amount |
| as at 30.06.2012 | | - |
| as at 31.12.2012 | | - |
| as at 30.06.2012 | | 956 |
| Retained earnings | | amount |
| as at 30.06.2012 | | 390,745 |
| as at 31.12.2012 | | 451,587 |
| Net profit for the period | | 29,503 |
| declared dividend payment | | (61,440) |
| foreign exchange differences | | (1,904) |
| other adjustments | | - |
| as at 30.06.2012 | | 417,746 |
| Currency exchange differences from converting foreign units | | amount |
| as at 30.06.2012 | | (481) |
| as at 31.12.2012 | | (1,302) |
| as at 30.06.2012 | | 541 |

In accordance with Article 69 of the Act on Public Offering, at the date of submitting this semi-annual report, the list of shareholders holding at least 5% of the total number of votes at the General Meeting of Issuers is presented in the table.

| Shareholder | number of shares held | percentage share in the share capital (%) | number of votes at the General Meeting | share in the overall number of votes at the General Meeting (%) |
|---|-----------------------|---|--|---|
| <i>Luxprofi S.a.r.l.</i> <i>(subsidiary to Mr Dariusz Mitek)</i> | 13,360,000 | 34.79 | 18,110,000 | 40.20 |
| Mr Leszek Gaczorek | 3,010,000 | 7.84 | 4,760,000 | 10.57 |
| ING OFE | 2,477,486 | 6.45 | 2,477,486 | 5.50 |
| Aviva OFE | 2,305,389 | 6.00 | 2,305,389 | 5.12 |

At the date of preparing the financial statements for 1H 2013, the CCC S.A. did not have any information on other shareholders with the number of votes at the General Meeting amounting to at least 5%.

16. CREDITS AND LOANS

| | 30.06.2013 | 31.12.2012 | 30.06.2012 |
|--------------------------------|----------------|---------------|----------------|
| Bank credits, maturing: | 141,000 | 88,000 | 160,509 |
| - from 1 to 2 years | 132,000 | 76,000 | 69,509 |
| - from 2 to 5 years | 9,000 | 12,000 | 91,000 |
| - over 5 years | - | - | - |
| Loans | - | - | - |
| - from 1 to 2 years | - | - | - |
| - from 2 to 5 years | - | - | - |
| - over 5 years | - | - | - |
| Long-term | 141,000 | 88,000 | 160,509 |

16. CREDITS AND LOANS (CONT.)

| | 30.06.2013 | 31.12.2012 | 30.06.2012 |
|-----------------------------------|----------------|----------------|----------------|
| Overdraft on current account | 113,111 | 138,648 | 125,229 |
| Bank credits | 56,000 | 62,000 | 6,000 |
| Loan | - | - | - |
| short-term | 169,111 | 200,648 | 131,229 |
| Credits and loans in total | 310,111 | 288,648 | 291,738 |

As at 30 June 2013

| Bank name | Entity name | Type of credit | Limit amount | Amount used | Expiry date | Financial terms | Securities |
|----------------------------|-------------|---------------------|--------------|-------------|-------------|-----------------|------------------------------------|
| Bank Handlowy SA in Warsaw | CCC | Revolving | 56,000 | 56,000 | 26.02.2015 | WIBOR + margin | Bail mortgage; Pledge on inventory |
| Bank Handlowy SA in Warsaw | CCC | On current account | 64,000 | 63,960 | 26.02.2015 | WIBOR + margin | Bail mortgage |
| BRE Bank SA | CCC | On current account | 55,000 | 577 | 30.12.2015 | WIBOR + margin | Bail mortgage |
| BRE Bank SA | CCC | Investment | 21,000 | 21,000 | 30.12.2016 | WIBOR + margin | Bail mortgage |
| BRE Bank SA | CCC | Revolving | 30,000 | 30,000 | 27.03.2014 | WIBOR + margin | Bail mortgage |
| ING Bank Śląski SA | CCC | Revolving | 70,000 | 70,000 | 29.01.2015 | WIBOR + margin | Bail mortgage; Pledge on inventory |
| PKO BP SA | CCC | On current account* | 50,000 | 49,151 | 27.10.2013 | WIBOR + margin | Pledge on inventory |
| PKO BP SA | CCC | Revolving* | 20,000 | 20,000 | 27.10.2013 | WIBOR + margin | Pledge on inventory |

The financial terms of credits taken do not differ significantly from market conditions.

| Bank name | Entity name | Type of credit | Limit amount | Amount used | Expiry date | Financial terms | Securities |
|-----------------------|-------------|----------------------|--|--|-------------|-----------------|---------------------|
| BRE Bank SA | CCC | Limit for guarantees | 15,000 | 4,900 | 13.11.2015 | commission | none |
| Societe Generale | CCC | Limit for guarantees | 12,000 | 9,424 | 04.2014 | commission | none |
| BZ WBK SA | CCC | Limit for guarantees | PLN 20,000 thousand and EUR 6,000 thousand | PLN 10,361 thousand and EUR 5,105 thousand | 30.04.2014 | commission | Pledge on inventory |
| PKO BP SA | CCC | Limit for guarantees | 5,000 | 556 | 27.10.2013 | WIBOR + margin | Pledge on inventory |
| Raiffeisen Bank | CCC | Limit for guarantees | USD 3,000 thousand | USD 1,441 thousand | 17.08.2015 | commission | none |
| Komerční banka a.s. | CCC Czech | Limit for guarantees | CZK 40,000 thousand | CZK 32,975 thousand (PLN 5,504 thousand) | 30.04.2013 | commission | Surety |
| Česká spořitelna a.s. | CCC Czech | Limit for guarantees | CZK 100,000 thousand | CZK 5,538 thousand (PLN 924 thousand) | 31.05.2014 | commission | Surety |
| Citibank Europe plc | CCC Czech | Limit for guarantees | CZK 30,000 thousand | CZK 26,686 thousand (PLN 4,454 thousand) | 30.11.2013 | commission | none |

16. CREDITS AND LOANS (CONT.)

As at 30 June 2012

| Bank name | Entity name | Type of credit | Limit amount | Amount used | Expiry date | Financial terms | Securities |
|------------------------------------|-------------|--------------------|---------------------|------------------------------------|-------------|---------------------|--------------------------------------|
| PKO BP SA | CCC Factory | On current account | 2,000 | - | 27.04.2014 | WIBOR + margin | Registered pledge on set of chattels |
| UniCredit Bank Czech Republik a.s. | CCC Czech | On current account | CZK 20,000 thousand | CZK 337 thousand (PLN 56 thousand) | 31.01.2013 | BLR Notice + margin | Surety |
| Bank Handlowy SA in Warsaw | CCC | On current account | 64,000 | 63,652 | 27.02.2013 | WIBOR + margin | Bail mortgage; Pledge on inventory |
| Bank Handlowy SA in Warsaw | CCC | Revolving | 36,000 | 36,000 | 27.02.2013 | WIBOR + margin | Bail mortgage; Pledge on inventory |
| BRE Bank SA | CCC | On current account | 55,000 | 25,521 | 03.01.2013 | WIBOR + margin | Bail mortgage |
| BRE Bank SA | CCC | Investment | 30,000 | 27,000 | 30.12.2016 | commission | Bail mortgage |
| PKO BP SA | CCC | On current account | 50,000 | 49,509 | 27.10.2013 | WIBOR + margin | Pledge on inventory |
| PKO BP SA | CCC | Revolving* | 70,000 | 20,000 | 27.10.2013 | WIBOR + margin | Pledge on inventory |
| ING Bank Śląski SA | CCC | Revolving | 70,000 | 70,000 | 29.01.2015 | WIBOR + margin | Bail mortgage; Pledge on inventory |

* the total debt against the Bank from the overdraft on current account and revolving credit must not be higher than PLN 70 million

The financial terms of credits taken do not differ significantly from market conditions.

| Bank name | Entity name | Type of credit | Limit amount | Amount used | Expiry date | Financial terms | Securities |
|------------------------------------|-------------|----------------------|--|--|-------------|-----------------|---------------------|
| BRE Bank SA | CCC | Limit for guarantees | 13,500 | 11,640 | 31.10.2012 | commission | none |
| Bank Handlowy SA in Warsaw | CCC | Limit for guarantees | 7,000 | 3,335 | 27.01.2013 | WIBOR +margin | Surety |
| Societe Generale | CCC | Limit for guarantees | 12,000 | 10,227 | unspecified | commission | none |
| BZ WBK SA | CCC | Limit for guarantees | PLN 20,000 thousand and EUR 6,000 thousand | PLN 10,679 thousand and EUR 4,480 thousand | 29.04.2014 | commission | Pledge on inventory |
| PKO BP SA | CCC | Limit for guarantees | 5,000 | - | 27.10.2013 | WIBOR +margin | Pledge on inventory |
| Raiffeisen Bank | CCC | Limit for guarantees | USD 800 thousand (PLN 2,711 thousand) | USD 237 thousand (PLN 800 thousand) | 28.02.2013 | commission | none |
| UniCredit Bank Czech Republik a.s. | CCC Czech | Limit for guarantees | CZK 10,000 thousand | - | 31.01.2013 | commission | Surety |
| Komerční banka a.s. | CCC Czech | Limit for guarantees | CZK 40,000 thousand | CZK 22,912 thousand (PLN 3,813 thousand) | 30.04.2013 | commission | none |
| Citibank Europe plc | CCC Czech | Limit for guarantees | CZK 30,000 thousand | CZK 28,392 thousand (PLN 4,724 thousand) | 30.11.2012 | commission | none |

Under the long-term loan agreement concluded with BRE Bank S.A., the Company was required to maintain the operating margin and the liquidity ratio on the level set out in the agreement. Failure to fulfil the above condition does not give rise to credit maturity consequences but solely authorises the Bank to increase the margin. Even though the Company did not meet this requirement in the reporting period, the Bank did not decide to exercise the option of increasing the margin.

At the balance sheet date, the Company used PLN 21,000 thousand under the investment credit and PLN 30,000 thousand under the revolving credit granted by BRE Bank S.A.

17. PAYMENTS IN THE FORM OF SHARES

With a view to the creating mechanisms within the Company which would motivate the Members of the Management Board, the Members of the Management Board of subsidiaries, key employees and associates of the Company to act so as to ensure both long-term value of the Company as well as stable net profit growth. Moreover, pursuant to the need to stabilise the managerial team, the company has decided to launch an incentive programme based on subscription warrants. This programme offers participants the possibility of taking up the Company's shares in the future.

On 19.12.2012, the Extraordinary General Meeting of CCC S.A. has adopted the resolutions concerning, among others, the conditional increase of the Company's share capital and the issue of subscription warrants with the full exclusion of the subscription right of the shareholders in respect of shares issued under the conditional share capital and subscription warrants in connection with the launch of the incentive program for current and future members of the Management Board, present and future members of the management boards of subsidiaries and the Company's executives. The resolution provides for the conditional increase of share capital by not more than PLN 76 800 (seventy-six thousand eight hundred PLN) by issuing up to 768,000 (seven hundred sixty-eight thousand) series E ordinary bearer shares with a nominal value of PLN 0.10 (10/100 PLN) per share ("Series E Shares" or "Incentive Shares") and the issuance of not more than 768,000 (seven hundred sixty-eight thousand) series A registered subscription warrants ("Subscription Warrants"), each of which entitles to take up 1 (one) Series E Share ("Subscription Warrants") with the full exclusion of the subscription right of the shareholders in respect of the Series E Shares and Subscription Warrants.

The right to take up Series E Shares may be exercised by the Authorised Persons under the condition that the total consolidated net profit of the CCC S.A. Capital Group for the financial years 2013, 2014 and 2015 will be not less than PLN 620,000,000 (six hundred and twenty million PLN).

According to § 3 point 8 of the resolution, the Supervisory Board was authorised to decide, by way of resolution, to prepare a list of Authorised Persons and to establish detailed rules relating to the issuance of Subscription Warrants and their exercise.

The incentive program was fully included in the costs.

18. TRADE AND OTHER LIABILITIES

| Long-term liabilities | 30.06.2013 | 31.12.2012 | 30.06.2012 |
|---|------------|------------|------------|
| Trade liabilities and other liabilities | 82 | 82 | 84 |
| Total | 82 | 82 | 84 |

| Short-term liabilities | 30.06.2013 | 31.12.2012 | 30.06.2012 |
|----------------------------------|----------------|----------------|----------------|
| Trade liabilities | 52,886 | 60,202 | 64,049 |
| Custom duty and tax liabilities | 16,421 | 24,005 | 15,168 |
| Accounts payable to shareholders | 61,440 | - | 61,440 |
| Accounts payable to employees | 15,922 | 20,486 | 15,518 |
| Other liabilities | 10,672 | 14,547 | 8,936 |
| | 157,341 | 119,240 | 165,111 |

Liabilities denominated in foreign currencies are assessed at the balance sheet date in accordance with the average exchange rate for a given currency established as at the balance sheet date by the National Bank of Poland (NBP). Currency translation differences from the balance sheet valuation are charged to other costs or operating revenues. The balance sheet value is similar to the fair value.

19. VALUE OF THE FUTURE MINIMUM OPERATING LEASE RENTALS

The predicted minimum rentals under operating lease agreements without the possibility of earlier termination are as follows:

| | 30.06.2013 | 31.12.2012 | 30.06.2012 |
|---------------------------------------|------------------|------------------|------------------|
| - within the period to 1 year | 152,220 | 145,464 | 145,008 |
| - within the period from 1 to 5 years | 608,880 | 581,856 | 580,032 |
| - over 5 years | 304,440 | 290,928 | 290,016 |
| Total | 1,065,540 | 1,018,248 | 1,015,056 |

In the case of many stores, (especially those located in shopping malls) rental charges consist of two components: a fixed fee and a contingent fee dependent upon the store revenues. The contingent fee usually constitutes 5% to 7% of the store revenues.

The Group is also a party to sublease agreements on the basis of operating leases. Income from sub-leasing fees based on the operating lease for a period of six months in 2013 and 2012 are presented as follows:

| | from 01.01.2013 to 30.06.2013 | from 01.01.2012 to 30.06.2012 | from 01.01.2012 to 30.06.2012 |
|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| Revenues from operating sublease | 8,481 | 8,481 | 6,541 |

20. PROFIT PER SHARE

| Profits | from 01.01.2013 to 30.06.2013 | from 01.01.2012 to 30.06.2012 | from 01.01.2012 to 30.06.2012 |
|--|----------------------------------|----------------------------------|----------------------------------|
| Net profit for a given year indicated for the purposes of calculating earnings per share, subject to division among the shareholders of the dominant company | 29,503 | 106,314 | 45,453 |
| Profit indicated for the purpose of calculating the value of diluted earnings per share | 29,503 | 106,314 | 45,453 |

| Number of issued shares | from 01.01.2013 to 30.06.2013 | from 01.01.2012 to 30.06.2012 | from 01.01.2012 to 30.06.2012 |
|--|-------------------------------------|-------------------------------------|-------------------------------------|
| Weighted average number of shares disclosed for the purposes of calculating the value of ordinary profit per share | 38,400,000 | 38,400,000 | 38,400,000 |
| Weighted average number of shares indicated for the purposes of calculating the value of diluted earnings per share | 38,400,000 | 38,400,000 | 38,400,000 |

| Profit per share | from 01.01.2013 to 30.06.2013 | from 01.01.2012 to 30.06.2012 | from 01.01.2012 to 30.06.2012 |
|------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Ordinary | PLN 0.77 | PLN 2.77 | PLN 1.18 |
| Diluted | PLN 0.77 | PLN 2.77 | PLN 1.18 |

During the reporting period, there were no events affecting the value of the diluted earnings.

21. DIVIDENDS

| | 30.06.2013 | 30.06.2012 |
|------------------------------------|------------|------------|
| The value of the declared dividend | 61,440 | 61,440 |
| Value per 1 share | PLN 1.60 | PLN 1.60 |

On 26 June 2013, the General Meeting of Shareholders of CCC S.A. has adopted a resolution on the payment of dividends from the net profit for 2012, amounting to PLN 61,440 thousand. The dividend for one share amounts to PLN 1.60. The day of establishing the right to dividend (the D-day) was determined at 26 September 2013. The dividend payment day (the W-day) was established on 11 October 2013.

22. CONTINGENT ASSETS AND LIABILITIES

| Contingent assets and liabilities | 30.06.2013 | 31.12.2012 | 30.06.2012 |
|---|---------------|---------------|---------------|
| I. Contingent assets | 30,000 | 33,800 | 33,800 |
| From other entities: | 30,000 | 33,800 | 33,800 |
| - from received guarantees and sureties | 30,000 | 33,800 | 33,800 |
| II. Contingent liabilities | 70,120 | 65,538 | 66,753 |
| For other entities: | 70,120 | 65,538 | 66,753 |
| - customs bonds | 11,000 | 8,500 | 8,500 |
| - other forms of security | 52,120 | 50,038 | 51,253 |
| - securities granted | 7,000 | 7,000 | 7,000 |

Customs bonds provide a security for the repayment of customs receivables due to the Group's operation of customs warehouses, and their maturity date is 17 June 2014.

Other guarantees constitute a security of concluded agreements for the lease of premises, and their maturity date is 29 April 2014.

The securities granted are related to the Paylink overdraft facility opened with Bank Handlowy for franchise customers and the security of credits for the benefit of subsidiaries, and their maturity dates are unspecified.

23. TRANSACTIONS WITH RELATED PARTIES

| | from 01.01.2013 to 30.06.2013* | from 01.01.2012 to 31.12.2012* | from 01.01.2012 to 30.06.2012* |
|--|-----------------------------------|--------------------------------------|-----------------------------------|
| Subsidiaries of the executives | | | |
| MGC INWEST Sp. z o.o. | | | |
| Sales to related entities | 5 | 44 | 23 |
| Purchases from related entities | - | 52 | 34 |
| Receivables from related entities | - | 11 | - |
| Libra Project Sp. z o.o. | | | |
| Purchases from related entities | 32 | 98 | 31 |
| Amounts payable to related entities | - | 48 | - |
| ASTRUM Sp. z o.o. | | | |
| Sales to related entities | 6 | 31 | 26 |
| Purchases from related entities | 25 | 175 | 197 |
| Receivables from related entities | - | 2 | - |
| Amounts payable to related entities | - | 12 | - |
| CUPRUM ARENA MGC INWEST Sp. z o.o. S.k. | | | |
| Purchases from related entities | 288 | 851 | 635 |
| Amounts payable to related entities | - | 91 | 88 |
| LUXPROFI s.a.r.l. | | | |
| Amounts payable to related entities | 21,376 | - | 16,976 |

23. TRANSACTIONS WITH RELATED PARTIES (CONT.)

| | from 01.01.2013 to 30.06.2013* | from 01.01.2012 to 31.12.2012* | from 01.01.2012 to 30.06.2012* |
|--|-----------------------------------|--------------------------------------|-----------------------------------|
| Managers, supervisors and executives: | | | |
| Mr Dariusz Miłek: | | | |
| Dividend liabilities** | - | - | 7,600 |
| Mr Leszek Gaczorek: | | | |
| Dividend liabilities** | 4,816 | - | 4,816 |
| Mr Mariusz Gnych: | | | |
| Dividend liabilities** | 192 | - | 192 |
| Member of the Supervisory Board: | | | |
| Dividend liabilities** | 28 | - | - |

* The state at the balance sheet date was presented for receivables and liabilities

** amount as at the report submission date

All transactions with related entities were performed on market conditions.

Gross remuneration of the Management Board

| Full name | Position | from 01.01.2013 to 30.06.2013 | from 01.01.2012 to 30.06.2012 | from 01.01.2012 to 30.06.2012 |
|-------------------|--|----------------------------------|----------------------------------|----------------------------------|
| Mr Dariusz Miłek | President of the Management Board | 270 | 480 | 240 |
| Mr Mariusz Gnych | Vice-President of the Management Board | 248 | 510 | 180 |
| Mr Piotr Nowjalis | Vice-President of the Management Board | 248 | 525 | 225 |
| Total | | 766 | 1,515 | 645 |

Gross remuneration of the Supervisory Board

| Full name | Position | from 01.01.2013 to 30.06.2013 | from 01.01.2012 to 30.06.2012 | from 01.01.2012 to 30.06.2012 |
|---------------------|-----------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Mr Henryk Chojnacki | Chairman of the Supervisory Board | 18 | 24 | 12 |
| Mr Wojciech Fenrich | Member of the Supervisory Board | 14 | 18 | 9 |
| Ms Martyna Kupiecka | Member of the Supervisory Board | 14 | 18 | 9 |
| Mr Piotr Nadolski | Member of the Supervisory Board | 14 | 18 | 9 |
| Mr Marcin Murawski | Member of the Supervisory Board | 14 | - | - |
| Mr Paweł Tamborski | Member of the Supervisory Board | - | 1 | 3 |
| Mr Adam Szczepanik | Member of the Supervisory Board | - | 13 | 5 |
| Mr Jan Rosochowicz | Member of the Supervisory Board | - | - | - |
| Total | | 74 | 92 | 47 |

On 23 January 2012, the Management Board of CCC S.A. was informed by a member of the Supervisory Board - Mr Paweł Tamborski about his resignation from the membership in the Supervisory Board.

On 6 March 2012, the Extraordinary General Meeting of Shareholders of CCC S.A. has appointed Mr Adam Szczepanik for a Member of the Supervisory Board.

On 21 November 2012, the Management Board of CCC S.A. was informed by a member of the Supervisory Board - Mr Adam Szczepanik about his resignation from the membership of the Supervisory Board.

On 19 December 2012, the Extraordinary General Meeting of Shareholders of CCC S.A. has appointed Mr Marcin Murawski for a Member of the Supervisory Board.

On 26 June 2013, the Extraordinary General Meeting of Shareholders of CCC S.A. has appointed Mr Jan Rosochowicz for a Member of the Supervisory Board for a two-year term commencing on 26 June 2013. During the period covered by the financial statements, Mr Jan Rosochowicz did not receive any remuneration.

24. EVENTS AFTER THE BALANCE SHEET DATE

On 10 July 2013, a subsidiary Company of CCC Germany GmbH with its registered office in Frankfurt am Main was registered at the registry court in Frankfurt am Main. CCC S.A. shall acquire 100% of shares in the aforementioned Company, representing 100% of the votes at the Shareholders Meeting. The value of the share capital shall amount to EUR 100,000 (say: one hundred thousand euro). The main business activity of the formed company is distributing the goods provided by CCC S.A. in Germany. Establishing the Company CCC Germany GmbH constitutes another step in the expansion strategy and the development of a network of foreign sales.

The abbreviated consolidated interim financial statements of CCC S.A. Capital Group were approved for publishing by the Management Board of the Issuer on 28 August 2013 and signed on behalf of the Management Board by:

| SIGNATURE OF THE PERSON RESPONSIBLE FOR KEEPING ACCOUNTING RECORDS | | |
|---|--|--|
| Ms Edyta Banaś | Chief Accountant | |
| SIGNATURES OF ALL MEMBERS OF THE MANAGEMENT BOARD | | |
| Mr Dariusz Miłek | President of the Management Board | |
| Mr Mariusz Gnych | Vice-President of the Management Board | |
| Mr Piotr Nowjalis | Vice-President of the Management Board | |

Polkowice, 28 August 2013