INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF THE CAPITAL GROUP CCC S.A. FOR THE PERIOD FROM 01.01.2015 TO 30.06.2015

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The amounts are expressed in PLN thousand, unless stated otherwise.

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL RESULTS AND OTHER INCOME

	Note number	period from 01.01.2015 to 30.06.2015	period from 01.01.2014 to 30.06.2014
Sales revenues	7	1 039 947	855 890
Manufacturing cost of products, goods and services sold		(498 504)	(381 398)
Gross sales profit		541 443	474 492
Other operating revenues	14	12 712	5 309
Costs of sales		(405 754)	(355 339)
General administrative cost		(31 965)	(17 220)
Other operating expenses	14	(10 532)	(15 034)
Profit on operating activity		105 904	92 208
Financial revenues	14	680	1 542
Financial expenses	14	(13 728)	(9 047)
Profit before tax		92 856	84 703
Income tax	12	18 685	(14 530)
Net profit		**111 541**	**70 173**
Other total income:		(624)	199
1. Other total income that will be reclassified as gains or losses under certain conditions		(624)	199
- currency exchange differences from converting foreign units		(624)	199
2. Other total income that will be reclassified as gains or losses		-	-
- actuary gains / losses		-	-
Total income in total		**110 917**	**70 372**
Profit per share			
basic and diluted	20	2,90 PLN	1,82 PLN

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

The amounts are expressed in PLN thousand, unless stated otherwise.

ABBREVIATED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

	Note number	as of 30.06.2015	as of 31.12.2014	as of 30.06.2014
Fixed assets				
Intangible assets	9	8 175	9 310	8 705
Tangible fixed assets	8	547 880	520 875	427 995
Non-current receivables		-	-	188
Long-term loans granted		15 000	15 000	-
Deferred tax assets	13	292 297	267 322	29 576
Total fixed assets		**863 352**	**812 507**	**466 464**
Current assets				
Inventories	11	748 706	741 286	682 476
Trade and other receivables		51 180	78 020	97 773
Short-term loans granted		-	513	-
Income tax receivables		4 709	-	-
Cash and cash equivalents	10	136 559	161 906	424 273
Total current assets		**941 154**	**981 725**	**1 204 522**
Total assets		**1 804 506**	**1 794 232**	**1 670 986**
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	15	(3 021)	(2 397)	(1 917)
Currency exchange differences on conversion of foreign units		13 611	4 658	3 294
Retained earnings	15	866 885	871 552	522 190
Total equity capital		**955 901**	**952 239**	**601 993**
Non-current liabilities				
Long-term loans and bank loans	16	3 000	6 000	34 000
Long-term bonds		210 000	210 000	210 000
Trade liabilities and other liabilities		-	-	79
Non-current provisions		5 650	5 740	4 056
Deferred tax provision		5 561	6 499	-
Subsidies received		27 391	28 696	30 001
Total long-term liabilities		**251 602**	**256 935**	**278 136**
Current liabilities				
Trade liabilities and other liabilities	18	207 813	181 272	201 414
Income tax liabilities		5 695	31 766	15 804
Short-term loans and bank loans	16	375 237	362 007	567 027
Current provisions		5 647	7 402	4 001
Subsidies received		2 611	2 611	2 611
Total short-term liabilities		**597 003**	**585 058**	**790 857**
Total liabilities		**1 804 506**	**1 794 232**	**1 670 986**

The amounts are expressed in PLN thousand, unless stated otherwise.

INTERIM CONSOLIDATED 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 2015	**3 840**	**74 586**	**4 658**	**871 552**	**(2 397)**	**952 239**
Result for period 01.01-30.06.2015	-	-	-	111 541	-	111 541
Foreign exchange differences from conversion	-	-	-	(1 008)	(624)	(1 632)
Comprehensive income in total	**-**	**-**	**-**	**110 533**	**(624)**	**109 909**
Other adjustments	-	-	-	-	-	-
Declared dividend payment	-	-	-	(115 200)	-	(115 200)
Employee stock option plan – value of the benefit	-	-	8 953	-	-	8 953
As of 30 June 2015	**3 840**	**74 586**	**13 611**	**866 885**	**(3 021)**	**955 901**

	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 2014	**3 840**	**74 586**	**2 196**	**513 349**	**(2 116)**	**591 855**
Results for the year	-	-	-	420 356	-	420 356
Foreign exchange differences from conversion	-	-	-	(713)	(281)	(994)
Comprehensive income in total	**-**	**-**	**-**	**419 643**	**(281)**	**419 362**
Other adjustments	-	-	-	-	-	-
Dividend payment	-	-	-	(61 440)	-	(61 440)
Employee stock option plan – value of the benefit	-	-	2 462	-	-	2 462
As of 31 December 2014	**3 840**	**74 586**	**4 658**	**871 552**	**(2 397)**	**952 239**

The amounts are expressed in PLN thousand, unless stated otherwise.

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

	Share capital	Supplementary capital from share premium	Other capital	Retained earnings	Currency exchange differences on converting foreign entities	Total equity capital
As of 01 January 2014	**3 840**	**74 586**	**2 196**	**513 349**	**(2 116)**	**591 855**
Result for period 01.01-30.06.2014	-	-	-	70 173	-	70 173
Foreign exchange differences from conversion	-	-	-	108	199	307
Comprehensive income in total	**-**	**-**	**-**	**70 281**	**199**	**70 480**
Other adjustments	-	-	-	-	-	-
Declared dividend payment	-	-	-	(61 440)	-	(61 440)
Employee stock option plan – value of the benefit	-	-	1 098	-	-	1 098
As of 30 June 2014	**3 840**	**74 586**	**3 294**	**522 190**	**(1 917)**	**601 993**

The amounts are expressed in PLN thousand, unless stated otherwise.

INTERIM CONSOLIDATED CASH FLOW STATEMENT

	Period from 01.01.2015 to 30.06.2015	Period from 01.01.2014 to 30.06.2014
Profit before tax	92 856	84 703
Adjustments:	(75 302)	(227 508)
Amortisation and depreciation	30 469	21 307
Interest and profit sharing (dividends)	(635)	(232)
(Profit) loss on currency exchange differences	(1 633)	46
(Profit) loss on investment activity	(6 234)	4 154
Cost of interest	8 482	7 391
Change in provisions	(1 845)	1 145
Change in inventories	(7 419)	(219 469)
Change in receivables	27 251	(19 876)
Change in short-term liabilities excluding credits and loans	(94 682)	(14 813)
Income tax paid	(38 009)	(8 520)
Other adjustments	8 953	1 359
Net cash flows from operating activities	**17 554**	**(142 805)**
Cash flow from investment activities		
Interest received	635	232
Dividends received	-	-
Proceeds from the sale of tangible fixed assets	11 380	4 473
Proceeds from loans granted to third parties	243	4 909
Expenses on capital increase in subsidiaries	-	-
Purchase of intangible assets	(2 619)	(417)
Purchase of tangible fixed assets	(54 147)	(61 682)
Loans granted	(141)	-
Net cash flows from investment activities	**(44 649)**	**(52 485)**
Cash flows from financial activities		
Proceeds from incurring credits and loans	135 827	276 218
Issuance of bonds	-	210 000
Dividends and other payments for owners	-	-
Repayment of credits and loans	(125 597)	(3 000)
Payments of liabilities arising from financial leases	-	-
Interest paid	(8 482)	(7 391)
Net cash flows from financial activities	**1 748**	**475 827**
Total cash flow	**(25 347)**	**280 537**
Net increase (decrease) in cash and cash equivalents	(25 347)	280 537
Cash and cash equivalents at the beginning of the period	**161 906**	**143 736**
Cash and cash equivalents at the end of the period	**136 559**	**424 273**

The amounts are expressed in PLN thousand, unless stated otherwise.

NOTES

8. 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 5142)

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

9. BASIS OF PREPARATION

CCC S.A. Capital Group presents the abbreviated consolidated interim financial statements for H1 2015 commencing on 1 January 2015 and ending on 30 June 2015.

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 01.01.2014 to 31.12.2014 which were prepared pursuant to the International Financial Reporting Standards approved by the European Union.

10. 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.

11. 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.

12. ACCOUNTING PRINCIPLES APPLIED

• Amendments to IFRS 2011-2013
The International Accounting Standards Board published in December 2013. "Amendments to IFRS 2011-2013" which amend 4 standards. The amendments include changes in presentation, recognition and valuation and they include terminology and editorial changes.

• IFRIC 21 "Levies"

IFRIC 21interpretation was published on May 20, 2013 and is effective for financial years beginning on 17 June 2014 or thereafter. The interpretation clarifies the accounting recognition of liabilities for payment of levies that are not income taxes. Obligating event is an event specified in the legislation giving rise to the obligation to pay a tax or fee. The mere fact that the unit will continue its operation in the next period, or draws up a report in accordance with the going concern basis, does not create a necessity to recognize the liability. The same principles apply to recognition of liabilities annual reports and interim reports. Application of the interpretation of the obligations arising from emission rights is optional.

All the aforesaid amendments to standards and interpretations had been approved for use by the European Union up to the date of publishing this interim condensed individual financial statements. The Group believes that its application had no impact on the interim condensed individual financial statements of the Group or the impact was negligible.

Published standards and interpretations which are not yet effective and had not been adopted by the Group before.

Standards and interpretations which have already been published and approved by EU, but have not been effective yet.

- **IFRS 9: „Financial Instruments"**

IFRS 9 replaces IAS 39 This standard is effective for annual periods commencing on 1st January 2018 or thereafter.
The standard introduces one model with only two classification categories for financial assets: fair value and subsequently measured at amortized cost. The classification is made at initial recognition and depends on the entity's business model for managing financial instruments and the contractual cash flow characteristics of these instruments.
IFRS 9 introduces a new model for the setting of write-downs - a model of expected credit losses.
Most of the requirements in IAS 39 for classification and measurement of financial liabilities were transferred to IFRS 9 unchanged. The key change it is that individuals are imposed to be required to present in other total income effects of changes in own credit risk of financial liabilities designated as measured at fair value through its financial result.
In terms of hedge accounting changes were designed to more closely match hedge accounting to risk management.
The Group will apply IFRS 9 after its adoption by European Union.
The Management Board estimates that the change will not have a material impact on the financial statements of the Company.
At the date of preparation of these financial statements, IFRS 9 has not yet been approved by the European Union.

5. ACCOUNTING PRINCIPLES APPLIED (continued)

- **Plans of specified benefits: Employee Contributions - Amendment to IAS 19**

The amendment to IAS 19 “Employee Benefits” was published by the International Accounting Standards Board in November 2013 and applies in European Union to year-long periods starting from 1 February 2015 or thereafter.
Changes allow for recognition of contributions paid by employees as a reduction in employment costs in the period in which the work is performed by the employee, instead of assigning contributions to the work periods, if the amount of the employee contribution is independent of the seniority.
The Group will apply the amendments to IAS 19 from 1 January 2016.
The Management Board estimates that the changes will have no material impact on the financial statements of the Group.

• Amendments to IFRS 2010-2012
The International Accounting Standards Board published in December 2013. "Amendments to IFRS 2010-2012" which amend 7 standards. The amendments include changes in presentation, recognition and valuation and they include terminology and editorial changes. The changes take effect in the European Union for annual periods beginning 1 February 2015.
The Group will apply these amendments to IFRS from 1 January 2016. The Management Board estimates that the changes will have no material impact on the financial statements of the Company.

• IFRS 14 "Regulatory Deferral Accounts"
IFRS 14 is effective for annual periods beginning on 1 January 2016 or thereafter. This standard allows the units to draw up financial statements in accordance with IFRS for the first time, to recognize the amounts resulting from the activities of regulated prices, in accordance with the previously applied accounting principles. To improve comparability with units which already have applied IFRS and do not recognize such amounts, according to a published IFRS 14, the amounts resulting from the activities of regulated prices should be subject to the presentation in a separate line both in the statement of financial position as well as in the income statement and statement of other comprehensive income.
The Group will apply these amendments to IFRS from 1 January 2016.
The Management Board estimates that the changes will have no material impact on the financial statements of the Group. At the date of drawing up the financial statements, IFRS 14 has not been approved by the European Union yet.

• Amendments to IFRS 11 Accounting for Acquisitions of Interests in Joint Operations

This amendment to IFRS 11 requires the investor, when he acquires an interest in the joint operations being the business activity as defined in IFRS 3, to apply accounting principles to acquire its interest businesses joints in accordance with IFRS 3, and rules arising from other standards, unless they are contrary to the guidelines set out in IFRS 11.
This change is effective for annual periods beginning on or after 1 January 2016.
The Group will apply the change from 1 January 2016.
The Management Board estimates that the changes will have no material impact on the financial statements of the Company.
At the date of drawing up the financial statements, this amendment has not been approved by the European Union yet.

• Amendments to IAS 16 and IAS 38 on depreciation

The amendment clarifies that the use of the depreciation method based on revenues is not appropriate because the revenues generated in the business, which uses particular assets also reflect factors other than the consumption of the economic benefits of the given asset.
This change is effective for annual periods beginning on or after 1 January 2016.
The Group will apply the change from 1 January 2016.
The Management Board estimates that the changes will have no material impact on the financial statements of the Group.
At the date of preparation of these financial statements, this amendment has not been approved by the European Union yet.

5. ACCOUNTING PRINCIPLES APPLIED (continued)

- **Amendments to IAS 27 on the equity method in the separate financial statements**

Amendment IAS 27 allows the use the equity method as one of the optional methods of accounting for investments in subsidiaries, jointly controlled entities and associates in the separate financial statements.
The amendments were published on 12 August 2014 and are effective for annual periods beginning on or after 1 January 2016.
The Group will apply the change from 1 January 2016.
The Management Board estimates that the changes will have no material impact on the financial statements of the Group.
At the date of preparation of these financial statements, this amendment has not been approved by the European Union yet.

- **IFRS 15 "Revenue from Contracts with Customers"**

IFRS 15 "Revenue from Contracts with Customers" was published by the International Accounting Standards Board on 28 May 2014 and are effective for annual periods beginning on 1 January 2017 or thereafter.
The principles set out in IFRS 15 will cover all contracts resulting in revenue. The fundamental principle of this new standard to recognize revenue at the time of the transfer of goods or services to the client, in the amount of the transaction price. Any goods or services sold in packages that can be distinguished within the package, should be recognized separately, moreover all discounts and rebates on transaction prices must in principle be allocated to the particular elements of the package. In the case where the amount of revenue is variable, according to the new standard the variable amounts are classified as revenue unless there is a high probability that in the future there will be no reversal of the recognition of revenue as a result of revaluation. Furthermore, in accordance with IFRS 15, the costs incurred in obtaining and securing a contract with the customer it is necessary to activate and defer for a period of consumption of the benefits of this contract.
The Group will apply IFRS 15 from 1 January 2017.
Management estimates that the changes will have no material impact on the financial statements of the Group. At the date of these financial statements, IFRS 15 has not been approved by the European Union yet.

- **Amendments to IFRS 10 and IAS 28 on Sale or Contribution of Assets between an Investor and its Associate or Joint Venture**

These changes solve the problem of the current inconsistencies between IFRS 10 and IAS 28. The accounting treatment depends on whether the non-monetary assets sold or contributed to an associate or joint venture are the "business".
If the non-monetary assets constitute the "business", the investor demonstrates the full gain or loss on the transaction. If the assets do not meet the definition of a business, an investor recognizes a gain or a loss excluding the portion representing the interests of other investors.
The amendments were published on 11 September 2014 and are effective for annual periods beginning on 1 January 2016.
The Group will apply the change from 1 January 2016.
The Management Board estimates that the changes will have no material impact on the financial statements of the Group.
At the date of preparation of these financial statements, this amendment has not been approved by the European Union yet.

- **Amendments to IFRSs 2012-2014**

The International Accounting Standards Board published in September 2014. "Amendments to IFRS 2012-2014", which change 4 standards: IFRS 5, IFRS 7, IAS 19 and IAS 34. The amendments are effective for annual periods beginning on 1 January 2016.
The Group will apply these amendments to IFRS from 1 January 2016. The Management Board estimates that the changes will have no material impact on the financial statements of the Company.

At the date of preparation of these financial statements, amendments to IFRS has not been approved by the European Union yet.

5. ACCOUNTING PRINCIPLES APPLIED (continued)

• **Amendments to IAS 1**

On December 18, 2014 within the work related to the so-called initiative on information disclosure, the International Accounting Standards Board issued an amendment to IAS 1. The purpose of the published amendment is to clarify the concept of materiality and to clarify that if the entity considers that the information is irrelevant, then it should not disclose it even if such disclosure is generally required by another IFRS. The revised IAS 1 clarifies that the items presented in the statement of financial position and statement of result and other comprehensive income may be aggregated or disaggregated according to their materiality. The additional guidelines were also introduced relating to the presentation of subtotals in these statements. The amendments are effective for annual periods beginning on 1 January 2016.
The Group will apply the above change from 1 January 2016.
The Management Board estimates that the changes will have no material impact on the financial statements of the Group. At the date of preparation of these financial statements, amendments to IFRS has not been approved by the European Union yet.

• **Amendments to IFRS 10, IFRS 12 and IAS 28 on Investment Entities: Applying the Consolidation Exception**

On December 18, 2014, The International Accounting Standards Board issued the so-called amendment limited in scope. Amendment to IFRS 10, IFRS 12 and IAS 28 published under the title Investment Entities: consolidation exception specifies requirements for investment entities and introduces some facilities.
The standard clarifies that an entity should measure at fair value through profit or loss all of its subsidiaries that are investment entities. In addition, it was refined that the exemption, from preparing consolidated financial statements if the parent company of a higher degree prepares financial statements available to the public, concerns regardless of whether the subsidiaries are consolidated or measured at fair value through profit or loss in accordance with IFRS 10 in the report of the ultimate parent or senior level. The amendments are effective for annual periods beginning on 1 January 2016.
The Group will apply these changes from 1 January 2016.
The Management Board estimates that the changes will have no material impact on the financial statements of the Board. At the date of preparation of these financial statements, amendments to IFRS has not yet been approved by the European Union.

Other published but not yet in force standards and interpretations do not relate to the business of the Group.

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 sales seasonality of the Capital Group CCC S.A. 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 on the geographical basis. The Group distinguishes 3 operation markets: Poland, other countries of the European Union, others.

7. REPORTING SEGMENTS (continued)

Identifying reporting segments

The identified operating segments (stores, franchise business partners) are aggregated into reporting segments as they meet the aggregation criteria of IFRS 8. CCC S.A. Capital Group identifies three reportable segments in its business: “distribution activity”, “manufacturing activity”, “trademark management”.

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 “distribution activity”

The “*distribution activity*” segment covers primarily the sale of footwear, bags, shoe care products and small leather products. The Capital Group CCC S.A. carries out sales in its own locations in Poland, the Czech Republic, Slovakia, Hungary, Austria, Germany, Croatia, Slovenia, Bulgaria and Turkey- “retail” and targeted at domestic and foreign franchisees and other wholesale recipients – “franchise”.

Retail sales is conducted within the network: CCC, BOTI, LASOCKI/QUAZI. 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, bags, 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*” covers financial information jointly for the CCC, BOTI and LASOCKI/QUAZI chains aggregated according to operating markets.

The wholesale sales is targeted at domestic and foreign franchisees and other wholesale recipients. The operating segment is each individual customer operating in particular operating markets 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, bags, shoe care products, small leather products), and services provided (among other things reinvoicing transportation services), the method of distribution of goods and the types of customers (sale targeted at wholesale recipients), “franchise” covers financial information jointly for all business partners aggregated in the geographical basis.

The segment "manufacturing activity"

The segment "manufacturing activity" includes the value of production sold. Sales are realized in the territory of Poland by CCC Factory Sp. z o.o. primarily for CCC.eu sp z o.o. (before restructuring, i.e. 30.09.2014 - for CCC S.A.)

The segment " trademark management "

The segment "trademark management" covers the value of license granted for selling the goods under a CCC, BOTI and LASOCKI trademark. Licenses were granted by NG2 Suisse s.a.r.l. both to entities of CCC S.A. Capital Group as well as to franchise operators. Currently, the rights for trademarks is held by the company CCC.eu sp. z o.o.

Accounting principles of the operating segments are the same as the accounting policy principles, according to which Companies of Capital Group CCC S.A. prepare financial statements. The Group evaluates segment performance based on gross results.

On September 30, 2014. Company CCC S.A. brought as a contribution in kind to a subsidiary of CCC Shoes & Bags Sp. z o.o. the organized part of the company and acquired shares in the increased share capital of the company. These effects associated with the organizational restructuring and process restructuring of the Issuer, made that the company CCC S.A. since 30 September 2014 has not been conducting current operations in the segment "wholesale".

On 4 November 2014, the General Meeting of Shareholders of NG2 Suisse S.a.r.l. consented to the transfer of protective rights to trademarks toward the Company CCC.eu Sp. z o.o. These effects associated with the organizational restructuring and process restructuring of the Capital Group CCC

S.A, made that the company NG2 Suisse S.a.r.l does not conduct current operations in the segment "trademark management".

7. REPORTING SEGMENTS (continued)

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. Capital Group CCC S.A. does not present in the report any information on major customers, since revenues with a single external customer do not exceed 10% of the revenues of CCC S.A.

The amounts are expressed in PLN thousand, unless stated otherwise.

7. REPORTING SEGMENTS (CONT.)

Period from 01.01.2015 to 30.06.2015	Distribution activity											
	Poland		European Union		Other countries		Total	Manufacturing activity	Trademark management	Consolidation adjustments	unallocated	TOTAL
	retail	wholesale	retail	wholesale	retail	wholesale						
Sales revenues	681 336	3 608	311 340	32 950	3 180	7 445	1 039 859	151 058	-	(150 970)	-	1 039 947
Own cost of sales	(354 169)	(2 153)	(149 493)	(18 854)	(1 375)	(5 048)	(531 092)	(118 382)	-	150 970	-	(498 504)
Transactions between segments	21 543	-	10 822	50	125	160	32 700	(32 700)	-	-	-	-
Gross sales profit	**348 710**	**1 455**	**172 669**	**14 146**	**1 930**	**2 557**	**541 467**	**(24)**	**-**	**-**	**-**	**541 443**
Administrative cost	(249 014)	(32)	(177 175)	(3 555)	(3 320)	(226)	(433 322)	(3 865)		-	(532)	(437 719)
Transactions between segments	(2 544)	-	(1 278)	(6)	(15)	(19)	(3 862)	3 862	-	-	-	-
Balance of other operating revenues and expenses	6 475	(1)	(4 353)	(8)	82	(1)	2 194	(14)	-	-	-	2 180
Transactions between segments	(9)	-	(5)	-	-	-	(14)	14	-	-	-	-
Operating profit	**103 618**	**1 422**	**(10 142)**	**10 577**	**(1 323)**	**2 311**	**106 463**	**(27)**	**-**	**-**	**(532)**	**105 904**
Balance of operating revenues and expenses	(11 552)	(39)	(5 326)	(484)	(463)	(89)	(17 953)	30		-	4 875	(13 048)
Transactions between segments	3 082	32	1 545	154	46	46	4 905	(30)		-	(4 875)	-
Profit before tax	**95 148**	**1 415**	**(13 923)**	**10 247**	**(1 740)**	**2 268**	**93 415**	**(27)**	**-**	**-**	**(532)**	**92 856**
Income tax												18 685
Net profit												**111 541**
Net profit disclosed in the statement of financial result and other comprehensive income												**111 541**

Assets, including:	977 779	18 915	578 941	38 550	10 299	12 470	1 636 954	167 552	-	-	-	1 804 506
- fixed assets excluding deferred tax asset	253 733	15 631	195 773	6 214	1 902	2 010	475 263	95 792	-	-	-	571 055
- deferred tax	184 412	1 072	73 138	10 555	844	3 414	273 436	18 861	-	-	-	292 297
Interest expenses	(5 524)	(21)	(2 692)	(178)	(27)	(40)	(8 482)	-	-	-	-	(8 482)
Depreciation	(16 607)	(37)	(11 553)	(364)	(220)	(118)	(28 899)	(1 570)	-	-	-	(30 469)

The amounts are expressed in PLN thousand, unless stated otherwise.

7. Reporting segments (cont.)

Period from 01.01.2014 to 30.06.2014	Distribution activity							Manufacturing activity	Trademark management	Consolidation adjustments	unallocated	TOTAL
	Poland		European Union		Other		Total					
	retail	franchise	retail	franchise	retail	franchise						
Sales revenues	614 389	(1 936)	204 416	21 444	1 867	14 488	854 668	127 713	17 972	(144 763)	300	855 890
Own cost of sales	(287 165)	2 675	(89 884)	(14 731)	(1 139)	(12 943)	(403 187)	(105 419)	-	127 208	-	(381 398)
Transactions between segments	*15 441*	*(226)*	*5 354*	*1 669*	*44*	*432*	*22 714*	*(22 714)*	*-*	*-*	*-*	*-*
Gross sales profit	**342 665**	**513**	**119 886**	**8 382**	**772**	**1 977**	**474 195**	**(420)**	**17 972**	**(17 555)**	**300**	**474 492**
Administrative cost	(260 315)	(364)	(118 397)	(3 736)	(2 249)	(1 160)	(386 221)	(3 227)	(280)	17 555	(386)	(372 559)
Transactions between segments	*12 001*	*32*	*2 346*	*(235)*	*(6)*	*(61)*	*14 077*	*3 199*	*(17 276)*	*-*	*-*	*-*
Balance of operating revenues and expenses	(5 797)	148	(4 346)	(16)	10	219	(9 782)	57	(4 818)	4 818	-	(9 725)
Transactions between segments	*40*	*(1)*	*13*	*4*	*-*	*1*	*57*	*(57)*	*4 818*	*(4 818)*	*-*	*-*
Operating profit	**88 594**	**328**	**(498)**	**4 399**	**(1 473)**	**976**	**92 326**	**(448)**	**416**	**-**	**(86)**	**92 208**
Balance of operating revenues and expenses	(6 105)	(35)	(1 671)	(305)	(383)	(290)	(8 789)	34	1 250	-	-	(7 505)
Transactions between segments	*930*	*7*	*247*	*57*	*26*	*18*	*1 285*	*(34)*	*(1 251)*	*-*	*-*	*-*
Profit before tax	**83 419**	**300**	**(1 922)**	**4 151**	**(1 830)**	**704**	**84 822**	**(448)**	**415**	**-**	**(86)**	**84 703**
Income tax											(14 530)	(14 530)
Net profit												**70 173**
Net profit disclosed in the statement of financial result and other comprehensive income												**70 173**

Assets, including:	1 070 114	9 627	405 546	31 099	7 548	24 899	1 548 833	97 829	24 324	-	-	1 670 986
- fixed assets	246 136	818	142 303	4 729	1 118	3 592	398 696	37 515	677	-	-	436 888
- deferred tax	6 577	44	2 716	322	144	44	9 847	4 377	15 352	-	-	29 576
Interest expenses	(5 246)	(59)	(1 982)	(287)	(22)	(273)	(7 869)	-	-	-	-	(7 869)
Depreciation	(13 719)	(32)	(5 782)	(187)	(126)	(142)	(19 988)	(933)	-	-	(386)	(21 307)

The amounts are expressed in PLN thousand, unless stated otherwise.

7. Reporting segments (cont.)

	from 01.01.2015 to 30.06.2015	from 01.01.2014 to 30.06.2014
Sales revenue:	1 039 947	855 890
- allocated to the country of domicile of the Issuer	685 032	613 209
- allocated to the other countries, inter alia:	354 915	242 681
- Austria	32 734	18 088
-Bulgaria	2 334	-
- Croatia	12 651	5 351
- Germany	45 922	10 774
- Czech Republic	90 792	70 451
- Slovakia	52 903	39 574
- Slovenia	10 785	5 056
- Turkey	3 180	1 867
- Hungary	63 201	55 122
- Romania	25 522	14 547
- Latvia	7 378	6 580
Total	**1 039 947**	**855 890**

	from 01.01.2015 to 30.06.2015	from 01.01.2014 to 30.06.2014
Sales revenue:	**1 039 947**	**855 890**
- footwear	948 849	771 771
- other	91 098	84 119
	1 039 947	**855 890**

	30.06.2015	30.06.2014
Fixed assets other than financial instruments	556 055	436 888
- allocated to the country of domicile of the Issuer	401 234	329 120
- allocated to the other countries, inter alia:	154 821	107 768
- Austria	18 886	11 790
- Croatia	7 479	4 207
- Germany	32 715	10 955
- Czech Republic	41 643	32 980
- Slovakia	13 851	12 302
- Slovenia	5 061	2 796
-Switzerland	-	676
- Turkey	1 405	936
- Hungary	30 163	31 126
- Romania	3 618	-
Total	**556 055**	**436 888**

The amounts are expressed in PLN thousand, unless stated otherwise.

7. Reporting segments (cont.)

	30.06.2015	30.06.2014
Deferred tax assets	292 297	29 576
- allocated to the country of domicile of the Issuer	291 036	11 694
- allocated to the other countries, inter alia:	1 261	17 882
- Austria	50	-
-Bulgaria	14	-
- Croatia	17	-
- Germany	91	-
- Czech Republic	302	794
- Slovakia	282	442
- Slovenia	18	-
- Switzerland	-	15 352
- Turkey	75	85
- Hungary	412	1 209
	292 297	**29 576**

8. TANGIBLE FIXED ASSETS

	Land, buildings and structures	Machinery and equipment	Means of transport	Other	Fixed assets in progress	Spare parts	Total
GROSS VALUE							
As of 1 January 2015	**422 703**	**113 717**	**54 980**	**61 990**	**57 749**	**969**	**712 108**
Changes due to currency exchange differences	(758)	(46)	3	(695)	8	1	(1 487)
Increases due to:	**89 392**	**3 155**	**4 430**	**5 897**	**33 329**	**70**	**136 273**
- outlays in foreign facilities	23 295	321	1 442	1 519	20 266	-	46 843
- own capital spending	120	-	-	-	11 926		12 046
- purchase	11 889	2 834	2 988	4 378	1 137	70	23 296
-outlays from transfer	54088	-	-	-	-	-	54 088
Decreases due to:	**11 278**	**1 766**	**572**	**322**	**73 981**	**19**	**87 938**
- liquidation	8 301	1 411	66	19	-	19	9 816
- sales	2 977	355	506	303	1 068	-	5 209
- investments completed	-	-	-	-	72 913	-	72 913
As of 30 June 2015	**500 059**	**115 060**	**58 841**	**66 870**	**17 105**	**1 021**	**758 956**
AMORTISATION AND IMPAIRMENT							
As of 1 January 2015	**108 889**	**44 532**	**19 666**	**18 146**	**-**	**-**	**191 233**
Changes on foreign exchange differences	(158)	7	(14)	(105)	-	1	(269)
Amortisation and depreciation for the period 01.01 - 30.06.	16 894	6 120	3 047	1 911	-	45	28 017
Decreases due to sale or liquidation	(1 787)	-	12	-	-	-	(1 775)
Revaluation write-downs	5 375	106	595	54	-	-	6 130
As at 30 June 2015	**118 463**	**50 553**	**22 116**	**19 898**	**-**	**46**	**211 076**
NET VALUE							
As at 01 January 2015	**313 814**	**69 185**	**35 314**	**43 844**	**57 749**	**969**	**520 875**
As at 30 June 2015	**381 596**	**64 507**	**36 725**	**46 972**	**17 105**	**975**	**547 880**

The amounts are expressed in PLN thousand, unless stated otherwise.

8. TANGIBLE FIXED ASSETS (continued)

In the first half of 2015 depreciation and amortization in the amount of 429,422.16 PLN was included in cost of sales. The remaining depreciation was presented in cost of sales and management.
In the first half of 2014 depreciation and amortization in the amount of 417,813.59 PLN was included in cost of sales. The remaining depreciation was presented in cost of sales and management.

	Land, buildings and structures	Machinery and equipment	Means of transport	Other	Fixed assets in progress	Spare parts	Total
GROSS VALUE							
As of 1 January 2014	**362 761**	**103 766**	**46 524**	**30 758**	**884**	**977**	**545 670**
Change on currency rates differences	566	233	109	597	(6)	-	1 499
Increases due to:	**76 963**	**13 648**	**13 040**	**31 542**	**123 353**	**29**	**258 575**
- outlays in foreign facilities	71 292	-	718	25 274	69 209	-	166 493
- own investment outlays	42	-	-	-	67	-	109
- purchase	5 629	13 383	12 227	6 160	54 077	29	91 505
- disclosure	-	265	95	108	-	-	468
Decreases due to:	**17 587**	**3 930**	**4 693**	**907**	**66 482**	**37**	**93 636**
- liquidation	15 932	1 116	0	182	-	37	17 267
- sales	1 655	2 814	4 693	725	3 627	-	13 514
- investments completed	-	-	-	-	62 855	-	62 855
As of 31 December 2014	**422 703**	**113 717**	**54 980**	**61 990**	**57 749**	**969**	**712 108**
AMORTISATION AND IMPAIRMENT							
As of 1.01.2014	**86 021**	**34 207**	**16 133**	**12 184**	**(125)**	**-**	**148 420**
Change on currency rates differences	55	94	18	62	-	-	229
Amortisation and depreciation for period 01.01-31.12.2014	27 806	12 821	5 758	6 333	125	-	52 843
Revaluation write-downs	3 632	-	-	-	-	-	3 632
Decreases due to sale or liquidation	8 625	2 590	2 243	433	-	-	13 891
As of 31 December 2014	**108 889**	**44 532**	**19 666**	**18 146**	**-**	**-**	**191 233**
NET VALUE							
As of 01.01.2014	**276 740**	**69 559**	**30 391**	**18 574**	**1 009**	**977**	**397 250**
As of 31.12.2014	**313 814**	**69 185**	**35 314**	**43 844**	**57 749**	**969**	**520 875**

The amounts are expressed in PLN thousand, unless stated otherwise.

8. TANGIBLE FIXED ASSETS

	Land, buildings and structures	Machinery and equipment	Means of transport	Other	Fixed assets in progress	Spare parts	Total
GROSS VALUE							
As of 1 January 2014	**362 761**	**103 766**	**46 524**	**30 758**	**884**	**977**	**545 670**
Change on currency rates differences	434	103	5	(447)	210	-	305
Increases due to:	**33 863**	**3 547**	**2 121**	**12 646**	**38 737**	**9**	**90 923**
- outlays in foreign facilities	30 037	-	-	-	35 873	-	65 910
- own investment outlays	13	-	-	-	2 864	-	2 877
- purchase	3 813	3 547	2 121	12 646	-	9	22 136
Decreases due to:	**10 370**	**1 216**	**415**	**270**	**31 540**	**61**	**43 872**
- liquidation	9 061	399	-	98	4	-	9 562
- sales	1 309	817	415	172	1 487	-	4 200
-other decreases	-	-	-	-	-	61	61
- investments completed	-	-	-	-	30 049	-	30 049
As of 30.06.2014	**386 688**	**106 200**	**48 235**	**42 687**	**8 291**	**925**	**593 026**
AMORTISATION AND IMPAIRMENT							
As of 1.01.2014	**86 021**	**34 207**	**16 133**	**12 184**	**(125)**	**-**	**148 420**
Change on currency rates differences	3	51	1	(39)	-	-	16
Amortisation and depreciation for period 01.01-30.06.2014	13 536	5 471	2 143	2 264	125	-	23 539
Revaluation write-downs	(1 808)	-	-	-	-	-	(1 808)
Decreases due to sale or liquidation	4 425	394	262	55	-	-	5 136
As of 30.06.2014	**93 327**	**39 335**	**18 015**	**14 354**	**-**	**-**	**165 031**
NET VALUE							
As of 01.01.2014	**276 740**	**69 559**	**30 391**	**18 574**	**1 009**	**977**	**397 250**
As of 30.06.2014	**293 361**	**66 865**	**30 220**	**28 333**	**8 291**	**925**	**427 995**

Tangible fixed assets pledged as security for credits and sureties	30.06.2015	31.12.2014	30.06.2014
Ordinary mortgage on the real property up to the value of	680 000	580 000	575 000

Changes in revaluation write-downs due to impairment of fixed assets:	from 01.01.2015 to 30.06.2015	from 01.01.2014 to 31.12.2014	from 01.01.2014 to 30.06.2014
As at the beginning of the period	7 626	3 994	3 994
a) increase	761	5 982	-
b) decrease	2 536	2 350	2 186
-utilisation	2 349	2 350	2 186
Fixed asset revaluation write-downs on the impairment loss at end of the period	**5 851**	**7 626**	**1 808**

The value of created write-downs for impairment of fixed assets was recognized as an adjustment to cost of sales for the current period and applies to expenditures for investment in external stores of a low profitability.

The amounts are expressed in PLN thousand, unless stated otherwise.

9. INTANGIBLE ASSETS

	Patents and licenses	Trademarks	Intangible assets under construction	Total
GROSS VALUE				
As of 1 January 2015	**9 480**	**2 019**	**3 555**	**15 054**
Change on currency rates differences	(41)	(1)	(31)	(73)
Increases during period 01.01.-30.06.2015	148	-	2 584	2 732
Decreases during period 01.01.-30.06.2015	-	-	84	84
As of 30 June 2015	**9 587**	**2 018**	**6 024**	**17 629**
REDEMPTION				
As of 1 January 2015	**4 809**	**935**	**-**	**5 744**
Changes on foreign exchange differences	(31)	(1)	(12)	(44)
Amortisation and depreciation in period 01.01.-30.06.2015	2 771	80	903	3 754
Correction of amortisation in period 01.01-30.06.2015	-	-	-	-
As of 30 June 2015	**7 549**	**1 014**	**891**	**9 454**
NET VALUE				
As of 1 January 2015	**4 671**	**1 084**	**3 555**	**9 310**
As of 30 June 2015	**2 038**	**1 004**	**5 133**	**8 175**

	Patents and licenses	Trademarks	Intangible assets in progress	Total
GROSS VALUE				
As at 01 January 2014	**8 828**	**954**	**3 105**	**12 887**
Increases during period 01.01.- 30.06.2014	183	68	166	417
Decreases during period 01.01.- 30.06.2014	-	-	-	-
As of 30 June 2014	**9 011**	**1 022**	**3 271**	**13 304**
REDEMPTION				
As of 1 January 2014	**3 593**	**126**	**-**	**3 719**
Amortisation and depreciation in period 01.01.- 30.06.2014	686	194	-	880
Correction of amortisation in period 01.01-30.06.2014	-	-	-	-
As of 30 June 2014	**4 279**	**320**	**-**	**4 599**
NET VALUE				
As of 1 January 2014	**5 235**	**828**	**3 105**	**9 168**
As of 30 June 2014	**4 732**	**702**	**3 271**	**8 705**

	Patents and licenses	Trademarks	Intangible assets in progress	Total
GROSS VALUE				
As of 1 January 2014	**8 828**	**954**	**3 105**	**12 887**
Changes on foreign exchange differences	(63)	(1)	-	(64)
Increases in period 01.01. - 31.12.2014	1 229	1 066	518	2 813
Decreases in period 01.01. - 31.12.2014	514	-	68	582
As of 31 December 2014	**9 480**	**2 019**	**3 555**	**15 054**

The amounts are expressed in PLN thousand, unless stated otherwise.

9. INTANGIBLE ASSETS (continued.)

REDEMPTION				
As of 1 January 2014	**3 593**	**126**	**-**	**3 719**
Changes on foreign exchange differences	(5)	-	-	(5)
Amortisation and depreciation in period 01.01.-31.12.	1 666	809	-	2 475
Correction of amortisation in period 01.01-31.12	445	-	-	445
As of 31 December 2014	**4 809**	**935**	**-**	**5 744**
NET VALUE				
As of 1 January 2014	**5 235**	**828**	**3 105**	**9 168**
As of 31 December 2014	**4 671**	**1 084**	**3 555**	**9 310**

10. CASH

	30.06.2015	31.12.2014	30.06.2014
Cash in hand and at bank	114 199	71 319	130 715
Short-term deposits	22 360	90 587	293 558
Total	**136 559**	**161 906**	**424 273**

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 01.01.2015 to 30.06.2015**	**from 01.01.2014 to 31.12.2014**	**from 01.01.2014 to 30.06.2014**
As at the beginning of the period	8 993	4 862	4 862
a) increase	2 110	16 591	3 107
b) decrease	-	12 460	38
Inventory revaluation write-downs as at the end of the period	**11 103**	**8 993**	**7 931**

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 350 million (PLN 290 million as of 31.12.2014, PLN 350 million as of 30.06.2014).

12. INCOME TAX

Income tax	**from 01.01.2015 to 30.06.2015**	**from 01.01.2014 to 31.12.2014**	**from 01.01.2014 to 30.06.2014**
Profit before tax	92 856	225 135	84 703
Tax calculated at the domestic rates applicable to profits in the respective countries	14 857	37 763	14 872
Tax effects of the following items:	-	-	-
- tax effect of income not constituting tax revenues	-	(9 436)	3 517
- tax effect of non-tax deductible expenses	1 701	6 212	6 567
-other adjustments	(3 474)	(5 596)	(5 479)
-tax losses in respect of which assets were not recognized on deferred income tax	15 809	(8 561)	(4 947)
-deferred tax recognized on the difference in value of trademarks and goodwill in the consolidated financial result	(47 578)	(215 603)	
Burden of the financial result on income tax	**(18 685)**	**(195 221)**	**14 530**

The amounts are expressed in PLN thousand, unless stated otherwise.

12. INCOME TAX (Continued)

Applied weighted average tax rate was 18.40% (2014: 16.77%).

The tax authorities can inspect tax returns (unless they were already controlled) of companies of the Group in the period from 5 to 7 years from the date of their establishing (depending on country). Therefore, it is possible to burden the Group with additional tax amount, together with interest and penalties.

Tax rates applicable in each country where the subsidiaries operate in 2015

Country	Corporate income tax rate
Poland	19.00%
The Czech Republic	19.00%
Slovakia	23.00%
Hungary*	10.00%
Switzerland	8.47%
Germany	15.00%
Austria	25.00%
Croatia	20.00%
Slovenia	17.00%
Turkey	20.00%
Bulgaria	10.00%

*** Basic applied rate in Hungary is 19%. The Group uses a reduced rate of 10%, which applies to the tax base up to 500 million forints of income. "**

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	from 01.01.2015 to 30.06.2015	from 01.01.2014 to 21.12.2014	from 01.01.2014 to 30.06.2014
Accelerated tax depreciation	1 512	8 879	736
Accrued interest	235	356	195
Other	5 876	247	119
Amounts due to deferred tax	**7 623**	**9 482**	**1 050**
Liability up to 1 year	7 623	9 482	1 050
Liability over 1 year	-	-	-

Deferred tax assets	from 01.01.2015 to 30.06.2015	from 01.01.2014 to 21.12.2014	from 01.01.2014 to 30.06.2014
Costs after the balance sheet date	2 212	1 147	2 280
Provisions for liabilities	3 855	3 218	2 763
Assets impairment	6 237	6 129	2 910
Grouping adjustment of margin on inventory	11 028	11 784	6 564
Valuation of trademarks	37 817	39 843	15 352
Tax losses	-	-	-
Other(inter alia, goodwill)	233 210	208 183	757
Deferred tax assets	**294 359**	**270 304**	**30 626**
Asset up to 1 year	78 086	82 527	17 723
Asset over 1 year	213 775	187 777	12 903

The amounts are expressed in PLN thousand, unless stated otherwise.

13. DEFERRED TAX

The Group has identified all the assets from which deferred income tax should be recognized. In reference to the asset on the difference between the tax and book value, the goodwill resulted from the valuation of an organized part of the enterprise, the company recognized its portion corresponding to the expected estimates of its implementation within the period of next 5 years. At the balance sheet date, these assumptions have not changed in relation to the adopted ones as of 31.12.2014. Unpublished asset amounted to 146,393 thousand PLN.
Asset on tax losses was created for companies, for which there was the basis for its creation. Undisclosed asset due to tax losses in the subsidiaries of the Group amounted to 15,808 thousand PLN. Tax losses are accounted for over 5 years.

14. FINANCIAL AND OPERATING REVENUES AND EXPENSES

Other operating revenues	from 01.01.2015 to 30.06.2015	from 01.01.2014 to 30.06.2014
Profit on disposal of fixed assets	4 384	-
Surpass of positive currency exchange differences over negative	-	-
Interest received	-	443
Liquidated provisions	-	580
Stock-taking surplus	2 193	1 724
Compensations received	97	433
Subsidy to remunerations - PFRON	1 681	-
Other operating revenues	4 357	2 129
Total	**12 712**	**5 309**

Other operating expenses	from 01.01.2015 to 30.06.2015	from 01.01.2014 to 30.06.2014
Loss on disposal of fixed assets	-	4 223
Surpass of negative currency exchange differences over positive	1 727	3 615
Establishment of provisions	1 115	1 324
Interest	101	161
Stock-taking deficits	4 252	2 431
Paid licenses and copyrights	567	695
Other operating expenses	2 770	2 585
Total	**10 532**	**15 034**

Financial revenues	from 01.01.2015 to 30.06.2015	from 01.01.2014 to 30.06.2014
Revenues on current account interest and other	636	232
Surpass of positive currency exchange differences over negative	-	1 255
Dividends received	-	-
Other financial revenues	44	55
Total	**680**	**1 542**

Financial expenses	from 01.01.2015 to 30.06.2015	from 01.01.2014 to 30.06.2014
Interest on loans and credits	8 482	7 869
Surpass of negative currency exchange differences over positive	3 491	-
Fees and commissions paid	579	381
Other financial costs	1 176	797
Total	**13 728**	**9 047**

The amounts are expressed in PLN thousand, unless stated otherwise.

15. CAPITALS

Share capital	Number of shares	(including common shares)	nominal value	Share capital
as at 30.06.2015	38 400 000	31 750 000	PLN 0.10	3 840
as at 31.12.2014	38 400 000	31 750 000	PLN 0.10	3 840
as at 30.06.2014	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.

Supplementary capital from share premium	amount
as at 30.06.2015	74 586
as at 31.12.2014	74 586
as at 30.06.2014	74 586

Retained earnings	amount
as at 31.12.2014	871 552
Declared dividend payment	(115 200)
Foreign exchange differences from calculating retained earnings	(1 008)
Net profit for the period 01.01.-30.06.2015	111 541
as at 30.06.2015	**866 885**

Currency exchange differences from converting foreign units	amount
as at 30.06.2015	(3 021)
as at 31.12.2014	(2 397)
as at 30.06.2014	(1 917)

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 below.

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 (%)
ULTRO S.A. *(subsidiary to Mr. Dariusz Miłek)*	10 350 000	26,95	15 100 000	33,52
Mr.Leszek Gaczorek	2 710 000	7,06	4 460 000	9,90
Aviva OFE*	3 140 375	8,18	3 140 375	6,97

*data come from the information about the structure of the annual Aviva OFE assets at the date of 31.12.2014.

On 03.06.2015 The Issuer received the notice of the sale transaction on 02.06.2015 of 3 010 000 shares of the Company CCC S.A. by Ultro S.A. (a subsidiary of Dariusz Miłek). A block transaction was executed on the Warsaw Stock Exchange (GPW), at a price of 170 PLN per share. (CR 29/2015).

At the date of preparing the financial statements for 1H 2015, 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%.

The amounts are expressed in PLN thousand, unless stated otherwise.

15. CAPITALS

List of shareholders, in accordance with Art. 69 of the Act on Public Offering, holding at least 5% of the total number of votes at the General Meeting of the Issuer on the date of submitting the report for Q1 2015 - QSr - I / 2015, i.e.: 07.05.2015

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 (%)
Luxprofi S.a.r.l. *(subsidiary to Mr. Dariusz Miłek)*	13,360,000	34.79	18,110,000	40.20
Mr.Leszek Gaczorek	2 710 000	7,06	4 460 000	9,90
Aviva OFE*	3 140 375	8,18	3 140 375	6,97

*data come from the information about the structure of the annual Aviva OFE assets at the date of 31.12.2014.

16. CREDITS AND LOANS

Long-term credits, loans, debt instruments	**30.06.2015**	**31.12.2014**	**30.06.2014**
Investment loan (long-term part)	3 000	6 000	34 000
Long-term bonds	210 000	210 000	210 000
In total	213 000	216 000	244 000
Short-term credits, loans, debt instruments	**30.06.2015**	**31.12.2014**	**30.06.2014**
Overdraft on current account	197 457	109 562	314 548
Bank credits	177 390	252 000	252 000
Bonds issuance – short-term	390	-	479
Loan	-	445	-
In total	**375 237**	**362 007**	**567 027**
Credits, loans, debt instruments in total	**588 237**	**578 007**	**811 027**

The amounts are expressed in PLN thousand, unless stated otherwise.

16. CREDITS AND LOANS (CONT.)

As at 30 June 2015

Bank name	Entity name	Type	Limit amount	Utilised amount	Expiry date	Financial conditions	Securities
mBank SA	CCC	bonds	210 000	210 000	10.06.2019	WIBOR + margin	guarantee
mBank SA*	CCC	investment	9 000	9 000	30.12.2016	WIBOR + margin	bail mortgage
Bank Millennium SA	CCC	overdraft facility	25 000	17 070	30.09.2015	WIBOR + margin	guarantee
Bank PeKao SA	CCC.eu	overdraft facility	200 000	74 175	15.10.2015	WIBOR + margin	mortgage, guarantee
Bank Handlowy SA	CCC.eu	overdraft facility	64 000	11 368	24.02.2017	WIBOR + margin	mortgage, guarantee
Bank Handlowy SA	CCC.eu	revolving	86 000	86 000	24.02.2017	WIBOR + margin	mortgage, a registered pledge on movables
mBank SA	CCC.eu	overdraft facility	54 700	1 565	30.12.2015	WIBOR + margin	bail mortgage, guarantee
mBank SA	CCC.eu	working facility	60 000	60 000	26.03.2016	WIBOR + margin	mortgage, guarantee
ING Bank Śląski SA	CCC.eu	multi-purpose	20 000	13 633	29.01.2018	WIBOR + margin	mortgage, a registered pledge on movables
ING Bank Śląski SA	CCC.eu	revolving	80 000	80 000	29.01.2018	WIBOR + margin	mortgage, a registered pledge on movables
PKO BP SA	CCC.eu	overdraft facility	75 000	36	26.10.2015	WIBOR + margin	mortgage, a registered pledge on movables
PKO BP SA	CCC.eu	working facility	25 000	25 000	26.10.2015	WIBOR + margin	mortgage, a registered pledge on movables
PKO BP SA	CCC Factory	overdraft facility	3 000	-	27.04.2017	WIBOR + margin	mortgage, a registered pledge on movables, promissory note, assignment of rights from insurance policy.

*Including 6 mln PLN presented as a short-term bank credit

Bank name	Entity name	Type	Limit amount	Utilised amount	Expiry date	Financial conditions	Securities
mBank SA	CCC	Limit for guarantees	15 000	13 399	29.09.2017	commission	does not apply
Societe Generale	CCC	Limit for guarantees	12 000	7 243	04.2016	commission	does not apply
PKO BP SA	CCC	Limit for guarantees*	20 000	19 343	26.10.2015	commission	to main agreement
Raiffeisen Bank	CCC	Limit for guarantees	15 000	9 719	17.08.2016	commission	does not apply
Bank PeKaO S.A.	CCC	Limit for guarantees*	5 000	1 291	31.10.2016	commission	to main agreement
BZ WBK SA	CCC	Limit for guarantees	45 000	10 807	18.06.2016	commission	pledge on inventory
Bank PeKaO S.A.	CCC.eu	Limit for guarantees*	5 000	-	08.10.2015	commission	does not apply
ING Bank Śląski SA	CCC.eu	Limit for guarantees	10 000	-	27.02.2016	commission	does not apply

The amounts are expressed in PLN thousand, unless stated otherwise.

16. CREDITS AND LOANS (CONT.)

Bank name	Entity name	Type	Limit amount	Utilised amount	Expiry date	Financial conditions	Securities
mBank SA	CCC	bonds	210 000	210 000	10.06.2019	WIBOR + margin	guarantee
mBank SA	CCC	investment	18 000	12 000	30.12.2016	WIBOR + margin	bail mortgage
Bank Millennium SA	CCC	overdraft facility	25 000	-	30.09.2015	WIBOR + margin	guarantee
Bank PeKao SA	CCC.eu	overdraft facility	205 000	80 955	15.10.2015	WIBOR + margin	mortgage, guarantee
Bank Handlowy SA	CCC.eu	overdraft facility	64 000	18 372	26.02.2017	WIBOR + margin	mortgage, guarantee
Bank Handlowy SA	CCC.eu	revolving	86 000	86 000	26.02.2017	WIBOR + margin	mortgage, a registered pledge on movables
mBank SA	CCC.eu	overdraft facility	54 700	10 234	30.12.2015	WIBOR + margin	bail mortgage, guarantee
mBank SA	CCC.eu	working facility	60 000	60 000	27.03.2015	WIBOR + margin	mortgage, guarantee
ING Bank Śląski SA	CCC.eu	working facility	100 000	100 000	29.01.2015	WIBOR + margin	mortgage, guarantee
PKO BP SA	CCC.eu	overdraft facility	75 000	-	26.10.2015	WIBOR + margin	mortgage, a registered pledge on movables
PKO BP SA	CCC.eu	working facility	25 000	-	26.10.2015	WIBOR + margin	mortgage, a registered pledge on movables
PKO BP SA	CCC Factory	overdraft facility	3 000	-	27.04.2017	WIBOR + margin	a registered pledge on movables promissory note, assignment of rights from insurance policy.

Bank name	Entity name	Type	Limit amount	Utilised amount	Expiry date	Financial conditions	Securities
mBank SA	CCC	Limit for guarantees	15 000	14 818	29.09.2017	commission	does not apply
Societe Generale SA	CCC	Limit for guarantees	12 000	8 022	04.2015	commission	does not apply
PKO BP SA	CCC	Limit for guarantees*	20 000	19 565	26.10.2015	commission	to main agreement
Raiffeisen Bank Polska SA	CCC	Limit for guarantees	15 000	8 967	17.08.2015	commission	does not apply
Bank Pekao SA	CCC	Limit for guarantees*	5 000	775	31.10.2016	commission	to main agreement
BZ WBK SA	CCC	Limit for guarantees	45 000	9 634	18.08.2020	commission	pledge on inventory

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

** Limit guarantees with PKO BP SA and Pekao SA is part of a multipurpose credit limit*

The amounts are expressed in PLN thousand, unless stated otherwise.

16. CREDITS AND LOANS (CONT.)

As of 30 June 2014

Bank name	Entity name	Type	Limit amount	Utilised amount	Expiry date	Financial conditions	Securities
Bank Handlowy w Warszawie SA	CCC	overdraft facility	64 000	63 289	26.02.2015	WIBOR + margin	Mortgage, pledge on inventory
Bank Handlowy w Warszawie SA	CCC	revolving	86 000	86 000	26.02.2015	WIBOR + margin	
mBank SA	CCC	overdraft facility	55 000	54 098	30.12.2015	WIBOR + margin	Mortgage
mBank SA	CCC	Investment	15 000	15 000	30.12.2016	WIBOR + margin	Mortgage
mBank SA	CCC	working facility	60 000	60 000	27.03.2015	WIBOR + margin	Mortgage
ING Bank Śląski SA	CCC	working facility	100 000	100 000	29.01.2015	WIBOR + margin	Mortgage, pledge on inventory
PKO BP SA	CCC	Multi-purpose, incl.: - overdraft facility *- revolving*	120 000 75 000 100 000	99 308 74 307 25 000	26.10.215	WIBOR + margin	Mortgage, pledge on inventory
Bank Pekao S.A.	CCC	overdraft facility	100 000	99 615	08.10.2015	WIBOR + margin	Mortgage
Millenium Bank	CCC	overdraft facility	25 000	23 239	03.12.2014	WIBOR + margin	Does not apply

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

Bank name	Entity name	Type	Limit amount	Utilised amount	Expiry date	Financial conditions	Securities
mBank SA	CCC	Limit for guarantees	15 000	14 127	13.11.2014	commission	does not apply
Societe Generale	CCC	Limit for guarantees	12 000	7 722	30.09.2014	commission	does not apply
BZ WBK SA	CCC	Limit for guarantees	45 000	14 022	18.06.2015	commission	pledge on inventory
PKO BP SA	CCC	Limit for guarantees*	20 000	15 948	26.10.2015	commission	to main agreement
Raiffeisen Bank	CCC	Limit for guarantees	15 000	8 478	17.08.2016	commission	does not apply
Bank PeKaO S.A.	CCC	Limit for guarantees*	5 000	201	08.10.2015	commission	to main agreement
Česká spořitelna a.s.	CCC Czech	Limit for guarantees	100 000 CZK	-	31.05.2014	commission	guarantee
Citibank Europe plc	CCC Czech	Limit for guarantees	30 000 CZK	-	01.12.2014	commission	does not apply

** Limit for guarantees with PKO BP S.A. and PeKaO S.A. is part of a multipurpose credit limit*

In connection with existing loans, the Group is burdened with external capital requirements (covenants). The Group is obliged to maintain financial ratios at a level specified in the agreement. At the balance sheet date, no covenants are broken.

17. PAYMENTS IN THE FORM OF SHARES

With a view to the creating mechanisms within the dominant Company which would motivate the Members of the Management Board, the Members of the Management Board of subsidiaries, key employees and associates of the dominant Company to act so as to ensure both long-term value of the dominant Company as well as stable net profit growth as well as pursuant to the need to stabilise the managerial team, the dominant Company has decided to launch an incentive programme based on subscription warrants. This programme offers participants the possibility of taking up the dominant 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 dominant 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 dominant Company's executives. The resolution provides for the conditional share capital increase of the dominant Company by not more than PLN 76,800 (seventy-six thousand eight hundred PLN) by issuing no more than 768,000 (seven hundred sixty-eight thousand) ordinary bearer shares of series E with a nominal value of PLN 0.10 (ten groszy) each (the "Series E Shares" or "Incentive Shares") and the issuance of a total of no more than 768,000 (seven hundred sixty-eight thousand) registered subscription warrants series A ("Subscription Warrants"), each of which entitles to subscribe for 1 (one) Series E Shares ("Subscription Warrants") with the exclusion of pre-emptive rights of shareholders with respect to 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 Capital Group CCC S.A. of the dominant Company for the financial years 2013, 2014 and 2015 will be not less than PLN 620,000,000 (six hundred and twenty million PLN) corrected by the cost of program.

According to §3 point. 8 of the resolution, the Supervisory Board was authorized to take a decision, by means of the resolution, to establish the list of Eligible Persons and to establish detailed rules on the issuance of Subscription Warrants and their implementation.

On the day of signing the financial statements, the Supervisory Board approved the list of Eligible Persons and established detailed rules referred to the above. According to the Company's Management Board view, taking into account the results achieved by the Group in the period 2013-2015, the implementation of the program is highly probable.

The incentive program is a program settled by capital. The value of the program adopted at the date of granting rights, i.e. 19.12.2012 amounted to 6,586 thousand PLN and was determined on the basis of valuation of 210,000 allocated from all 768,000 warrants in the amount of PLN 31.36 per warrant. Valuation of warrant to fair value was made in accordance with International Financial Reporting Standards, in particular IFRS 2 using Monte-Carlo simulation model.

Significant parameters adopted in the valuation model were: (1) share price at the date of granting in the amount of PLN 73.80, and (2) the expected volatility of share 35%, (3) the expected dividend value, (4) the average duration of life of option 5.9 year.

When settling the rights for acquisition, the following assumptions were considered: (1) the achievement of conditions relating to earnings described above, (2) maintaining a service relationship on the date 31.12.2015. (3) positive evaluation of the performance of the person entitled. At the balance sheet date, the amount allocated to the instruments for which employees have not acquired the rights amounted to 210,000 warrants (2014: 210,000).

Valuation of this part of the program recognised in the cost of financial result in 2015 amounted to 1 098 000 PLN, and in the first half of 2014, 1 098 000 PLN.

On 15 April 2015 another people joined the program in accordance with the resolution of the Supervisory Board. In relation to these employees the same conditions for the implementation of the program apply as for the first group of people. At the balance sheet date, the number instruments granted on 15 April 2015, for which employees have not acquired the rights, amounted to 183,500 warrants.

To the needs of accounting for the valuation at the balance sheet date, value of the program adopted at the date of granting rights, i.e. 15.04.2015 amounted to an estimated 22,938 thousand PLN and was determined on the basis of a valuation of 183 500 of all allocated 768 000 warrants in the amount of PLN 125.00 per warrant.

Valuation of this part of the program recognized in the cost of financial result in 2015 amounted to 7 646 000 PLN. This valuation will be updated based on the model of Monte-Carlo at the date of granting the rights. At the balance sheet date, the total amount of the granted instruments, to which employees have not acquired yet the rights therefore amounted to 393 500 warrants (2014: 210,000)

The amounts are expressed in PLN thousand, unless stated otherwise.

18. TRADE AND OTHER LIABILITIES

Non-current liabilities	30.06.2015	31.12.2014	30.06.2014
Trade liabilities and other liabilities	-	-	79
Total	**-**	**-**	**79**

Current liabilities	30.06.2015	31.12.2014	30.06.2014
Trade and service liabilities, incl.:	10 968	99 805	75 909
Custom duty and tax liabilities, incl.:	55 916	74 959	45 686
-vat liabilities	52 463	24 972	23 397
-custom liabilities	2 091	19 152	2 095
-CIT tax liabilities	1 359	31 766	15 817
Liabilities to shareholders	115 200	-	61 440
Liabilities to employees	25 806	27 524	21 442
Other liabilities	5 617	10 750	12 741
Total	**213 507**	**213 038**	**217 218**

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:

	30.06.2015	31.12.2014	30.06.2014
- within the period to 1 year	246 499	203 804	224 580
- within the period from 1 to 5 years	985 995	815 217	898 320
- over 5 years	492 997	407 608	449 160
Total	**1 725 491**	**1 426 629**	**1 572 060**

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 2015 and 2014 are presented as follows:

	from 01.01.2015 to 30.06.2015	from 01.01.2014 to 31.12.2014	from 01.01.2014 to 30.06.2014
Revenues from operating sublease	6 557	12 574	6 239

The amounts are expressed in PLN thousand, unless stated otherwise.

20. PROFIT PER SHARE

Profits	from 01.01.2015 to 30.06.2015	from 01.01.2014 to 31.12.2014	from 01.01.2014 to 30.06.2014
Net profit for a given year indicated for the purposes of calculating earnings per share, subject to division among the shareholders of the Company	111 541	420 356	70 173
Effect of diluting the number of ordinary shares	-	-	-
Interest on bonds convertible to shares (after taxation)	-	-	-
Profit indicated for the purpose of calculating the value of diluted earnings per share	**111 541**	**420 356**	**70 173**

Number of issued shares	from 01.01.2015 to 30.06.2015	from 01.01.2014 to 31.12.2014	from 01.01.2014 to 30.06.2014
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
Effect of diluting the potential number of ordinary shares:	-	-	-
Options for shares	-	-	-
Bonds convertible to shares	-	-	-
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 01.01.2015 to 30.06.2015	from 01.01.2014 to 31.12.2014	from 01.01.2014 to 30.06.2014
Ordinary	2,90 PLN	10,94 PLN	1,82 PLN
Diluted	2,90 PLN	10,94 PLN	1,82 PLN

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

21. DIVIDEND

	from 01.01.2015 to 30.06.2015	From 01.01.2014 to 31.12.2014	From 01.01.2015 to 30.06.2015
The value of the declared dividend	115 200	61 440	61 440
Value per 1 share	3,00 PLN	1,60 PLN	1,60 PLN

On 24 June 2015, the General Meeting of Shareholders of CCC S.A. adopted a resolution on the payment of dividends from the net profit for 2014, amounting to PLN 115 200 000. The dividend for one share amounts to PLN 3,00. The day of establishing the right to dividend (the D-day) was determined at 23 September 2015. The dividend payment day (the P-day) was established on 8 October 2015.

On 27 June 2014, the General Meeting of Shareholders of CCC S.A. adopted a resolution on the payment of dividends from the net profit for 2014, amounting to PLN 61,440,000. 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 2014. The dividend payment day (the P-day) was established on 10 October 2014

The amounts are expressed in PLN thousand, unless stated otherwise.

22. CONTIGENT ASSETS AND LIABILITIES

Contingent assets and liabilities	30.06.2015	31.12.2014	30.06.2014
I. Contingent assets	**47 500**	**47 500**	**31 500**
From other entities:	47 500	47 500	31 500
- from received guarantees and sureties	47 500	47 500	31 500
II. Contingent liabilities	**69 846**	**76 823**	**81 499**
For other entities:	69 846	76 823	81 499
- customs bonds	8 000	15 000	15 000
- other forms of security	61 803	61 780	60 499
- securities granted	43	43	6 000

Customs bonds provide a security for the repayment of customs receivables due to the Company's operation of customs warehouses, and their maturity date is 17 June 2016.
Other guarantees constitute a security of concluded agreements for the lease of premises, and their maturity date is 29.09.2017

23. TRANSACTIONS WITH RELATED PARTIES

	from 01.01.2015 to 30.06.2015*	from 01.01.2014 to 31.12.2014*	from 01.01.2014 to 30.06.2014*
Subsidiaries of an executive member, a member of a supervisory board:			
	from 01.01.2015 to 30.06.2015*	**from 01.01.2014 to 31.12.2014***	**from 01.01.2014 to 30.06.2014***
MGC INWEST Sp. z o.o.			
Sales to related entities	21	65	34
Purchases from related entities	2 635	-	-
Receivables from related entities	-	26	7
Liabilities to related entities	1 761	-	-
Libra Project Sp. z o.o.			
Sales to related entities	-	-	-
Purchases from related entities	-	1	1
Receivables from related entities	-	-	-
Liabilities to related entities	-	-	-
ASTRUM Sp. z o.o.			
Sales to related entities	17	12	6
Purchases from related entities	41	60	30
Receivables from related entities	-	3	-
Liabilities to related entities	6	-	-
NEUTRUM Sp. z o.o.			
Sales to related entities	6	-	-
Purchases from related entities	-	-	-
Receivables from related entities	1	8	-
Liabilities to related entities	-	-	-
CUPRUM ARENA sp. z o.o.			
Sales to related entities	-	9	9
Purchases from related entities	649	1 296	660
Receivables from related entities	-	-	-
Liabilities to related entities	116	133	126
LIBRA PROJEKT 2 SP. Z O.O.			
Sales to related entities	-	-	-
Purchases from related entities	494	615	-
Receivables from related entities	-	-	-

Liabilities to related entities	100	101	-
LUXPROFI s.a.r.l.			
Sales to related entities	-	-	-
Purchases from related entities	-	-	-
Receivables from related entities	-	-	-
Liabilities to related entities	-	-	21 376
CHURCH LAND DEVELOPMENT SP. Z O.O.			
Sales to related entities	-	-	-
Purchases from related entities	410	885	476
Receivables from related entities	-	-	-
Dividend liabilities	84	86	82
ULTRO S.A			
Sales to related entities	6	10	-
Purchases from related entities	-	-	-
Receivables from related entities	-	-	-
Dividend liabilities	31 050	-	-

* for receivables and liabilities are presented as of the balance sheet date;
** as of the report submission date

All transactions with related entities were performed on market conditions.

	from 01.01.2015 to 30.06.2015*	**from 01.01.2014 to 31.12.2014***	**from 01.01.2014 to 30.06.2014***
Managing and supervising entities and serving managerial positions:			
Leszek Gaczorek:			
Dividend liabilities**	8 130	-	4 816
Mariusz Gnych:			
Dividend liabilities**	360	-	192

Gross remuneration of the executive persons

Full name	**from 01.01.2015 to 30.06.2015**	**from 01.01.2014 to 30.06.2014**	**from 01.01.2014 to 30.06.2014**
Dariusz Miłek*	420	870	420
Mariusz Gnych**	440	870	393
Piotr Nowjalis**	560	1 050	460
Total	**1 420**	**2 790**	**1 273**

* For the first half of 2015 Mr. Dariusz Miłek additionally received under the contract of employment remuneration in the amount of PLN 15,000 in the subsidiary CCC Factory Sp. z o.o. (in the first half 2014 - 15,000 PLN);
** For the first half 2015 i 2014 Mr. Mariusz Gnych additionally received remuneration in the amount of PLN 45,000 for performing functions in the subsidiary CCC Factory Sp. z o.o. (in the first half 2014 - 45,000 PLN);
*** For the first half of 2015 Mr. Piotr Nowjalis additionally received under the contract of employment remuneration in the amount of PLN 15,000 in the subsidiary CCC Factory Sp. z o.o. (in the first half 2014 - 15,000 PLN).

The amounts are expressed in PLN thousand, unless stated otherwise.

23. TRANSACTIONS WITH RELATED PARTIES (continued)

Gross remuneration of the Supervisory Board

Full name	from 01.01.2015 to 30.06.2015	from 01.01.2014 to 30.06.2014	from 01.01.2014 to 30.06.2014
Henryk Chojnacki	18	24	18
Wojciech Fenrich	14	18	14
Martyna Kupiecka	14	18	14
Marcin Murawski	14	18	14
Jan Rosochowicz	14	18	14
Total	**74**	**96**	**74**

On 24 June 2014, the Extraordinary General Meeting of Shareholders of CCC S.A. appointed Members of the Supervisory Board for a joint two-year term commencing on 24 June 2014 in the following composition:
- Mr. Henryk Chojnacki - Chairman of the Supervisory Board;
- Mr. Jerzy Suchnicki - Member of the Supervisory Board;
- Mr. Marcin Murawski - Member of the Supervisory Board;
- Mr. Wiesław Oleś - Member of the Supervisory Board;
- Mr Mirosław Stachowicz - Member of the Supervisory Board.

On 24 June 2015, the term of office of the Supervisory Board expired, composed of:
- Mr. Henryk Chojnacki - Chairman of the Supervisory Board;
- Mr Wojciech Fenrich - Member of the Supervisory Board;
- Mrs. Martyna Kupiecka - Member of the Supervisory Board;
- Mr Marcin Murawski - Member of the Supervisory Board;
- Mr. Jan Rosochowicz - Member of the Supervisory Board

24. EXPLANATION OF DIFFERENCES OF SELECTED ITEMS OF ASSETS AND LIABILITIES DISCLOSED IN THE REPORT OF FINANCIAL CONDITION AND STATEMENT OF CASH FLOWS

	As of 30.06.2015	As of 31.12.2014	Balance sheet change	Change in CF	Difference
Receivables and loans granted	**66 180**	**93 533**	**27 353**	**27 251**	**102**
- adjustment of granted loans	-	-	-	-	102
Liabilities	**207 813**	**181 272**	**26 541**	**(94 682)**	**121 223**
- adjustment of a change for investment liabilities	-	-	-	-	6 022
- adjustment of a change for dividend liabilities	-	-	-	-	115 200
Other adjustments	**8 953**	-	-	-	**8 953**
- valuation of employee stock option plan	8 953	-	-	-	8 953

The interim condensed consolidated financial statements of the Capital Group CCC S.A. were approved for publishing by the Management Board of the Issuer on 25 August 2015 and signed on behalf of the Management Board by:

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

Polkowice, 25 August 2015