

Information of the Management Board on the impact of the tax audit findings for the years 2014-2015 on the consolidated financial statements of the Capital Group CCC S.A.

(Current Report No. 33/2017)

02.06.2017 / The Issuer /

Legal basis:

Art. 17 par. 1 of MAR - confidential information

Referring to the content of the current report no. 28/2017 dated 25 May 2017 that informs on receiving the protocol of the control audit and tax audit for the years 2014-2015, the Management Board of CCC S.A. (hereinafter referred to as the "Issuer") hereby informs that:

- The Management Board of CCC S.A. accepted the protocol in its entirety, without raising any objections, and is currently awaiting formal information about the outcome of the control audit.
- There were no material breaches in the post-control audit regarding the subject of the audit and the proceedings.

Having consulted the legal advisor and obtaining the tax opinion as well as after conducting discussions with the independent auditors, the Management Board being guided by the precautionary principle, upholds the decision, of which he reported in the current report no. 28/2017, on withholding the tax goodwill depreciation commencing from the year 2017.

The Management Board consequently decided to adjust the balance sheet by writing off the amount of PLN 251.1m recognized as a unutilized deferred tax asset from goodwill by reducing retained earnings from previous years. This operation has no impact on the cash flows of the Capital Group CCC S.A.

Due to withholding tax depreciation of goodwill, the Management Board shall adjust the consolidated financial statements for the first quarter of 2017. The adjustment concerns, inter alia, the item "income tax" in the interim condensed financial statement and other comprehensive income, and is related to the recognized deferred tax asset in the amount of (-) PLN 9.8 million.

These operations will have a positive impact on the already published financial result for Q1 2017 reducing the net loss from (-) PLN 47.4m to PLN (-) 37.6m. The revised financial statements will be published immediately after it has been prepared.

Signatures:

1/ Marcin Czyczerski – Vice President of the Management Board

2/ Mariusz Gnych – Vice President of the Management Board



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