



REVENUE

- Group sales up by 85% yoy. Revenue also above the 2019 level (by nearly PLN 300m).
- e-commerce channel continues rapid growth (up by 86% yoy) – 62% share of online sales in revenue.
- Contribution of the new HalfPrice sales concept to Group revenue.

CCC Group revenue	Q1 2020/2021 (Feb 2020 - Apr 2020)	Q1 2021/2022 (Feb 2021- Apr 2021)	Δ Q1 2020/2021-Q1 2021/2022	YOY
Revenue [PLNm]	772	1,429	657	85%
Retail network	264	469	205	78%
CCC ¹	253	449	196	77%
Eobuwie	11	19	8	73%
HalfPrice	0	1	1	
e-commerce	481	893	412	86%
Eobuwie ²	415	741	326	79%
of which Modivo	34	97	63	185%
CCC	52	128	76	146%
DeeZee	14	24	10	71%
Wholesale	27	67	40	148%
Of which not allocated ³	18	33	15	83%
LFL retail CCC ⁴	-69%	79%		
LFL retail CCC ⁴ open stores	-10%	161%		

¹ Including Gino Rossi retail sales.

² Including Gino Rossi e-commerce sales.

³ "Not allocated" refers to the share of the Group's wholesale to KVAG, allocated to continuing operations. In accordance with IFRS 5, intra-group transactions were eliminated in discontinued operations, therefore the margin generated by KVAG on merchandise purchased from the CCC Group is presented in revenue of discontinued operations, but cost of sales of discontinued operations pertains solely to purchases from entities outside the CCC Group. As a result, a disproportion may be seen in the cost of purchases relative to revenue (overstated gross margin expressed as a percentage). This approach has a negative effect on the reported margin on continuing operations. Furthermore, depreciation and amortisation are not charged from the date of reclassification.

⁴ Excluding CCC e-commerce.

CCC GROUP'S FINANCIAL RESULTS

- Gross margin driven chiefly by the sales mix. Slight improvement in the Group's margin, mainly due to a higher margin delivered by the e-commerce segment.
- Strong cost discipline. Cost increase mainly in the e-commerce segment (slower than the revenue growth rate), a slight decrease in store costs.
- Operating profit up by almost PLN 200m.

	Q1 2020/2021 (Feb 2020 - Apr 2020)	Q1 2021/2022 (Feb 2021- Apr 2021)	Δ Q1 2020/2021-Q1 2021/2022	YOY
Statement of profit or loss [PLNm]				
Revenue	772	1,429	657	85%
Gross profit	332	621	289	87%
Gross margin [%]	43.0%	43.5%		0.5pp
Distribution costs and administrative expenses, other income and expenses	-620	-716	-96	15%
Operating profit/(loss)	-288	-95	193	
EBITDA (IFRS 16)	-142	59	201	

EOBUWIE GROUP'S FINANCIAL RESULTS

- eobuwie revenue up by 79% yoy, including Modivo's revenue – up by 185%.
- The highest revenue growth rate recorded in Southern Europe (up by 170%), with the geography already accounting for 13% of eobuwie Group's revenue.
- Consistent improvement in eobuwie's gross margin, up by 1pp to 42.3%.
- Operating margin up by almost 4pp due to a lower cost/income ratio.
- eobuwie's operating profit more than quadruples year on year. EBITDA margin up by more than 4pp, to 10.5% – above the GO.22 strategy assumptions.

	Q1 2020/2021 (Feb 2020 - Apr 2020)	Q1 2021/2022 (Feb 2021- Apr 2021)	Δ Q1 2020/2021-Q1 2021/2022	YOY
eobuwie Group's statement of profit or loss [PLNm]				
Revenue*	429	768	339	79%
Poland	170	270	100	59%
Central and Eastern Europe	182	333	151	83%
Northern and Western Europe	40	65	25	63%
Southern Europe	37	100	63	170%
Gross profit	177	325	148	84%
Gross margin [%]	41.3%	42.3%		1.0pp
EBIT	16	66	50	313%
EBIT margin [%]	3.7%	8.6%		4.9pp
EBITDA (IFRS 16)	26	81	55	212%
EBITDA margin [%]	6.1%	10.5%		4.4pp

*Revenue includes transactions with the CCC Group (current period: PLN 8m, comparative period: PLN 3m).



GROWTH OF OFFLINE SALES CHANNELS

- The Group’s retail space decreased by 6.6 thousand sqm, mainly due to the planned optimisation of the CCC chain’s retail space (liquidation, downsizing).
- Debut of the new sales concept HalfPrice – the plan is to open approximately 60 stores by the end of 2021 (using the restructured space of the CCC network).
- Liquidation of Gino Rossi stores – maximising the brand’s presence in the Group’s other sales channels (CCC stores, ccc.eu and eobuwie).

<i>as of:</i>	April 30th 2020	April 30th 2021	Δ April 30th 2021-April 30th 2020	YOY
Growth				
Area [m ²]	677,192	670,575	-6,617	-1%
CCC	663,059	652,173	-10,886	-2%
eobuwie	14,133	17,146	3,013	21%
HalfPrice	0	1,256	1,256	
Number of stores	1,043	1,005	-38	-4%
CCC	1,021	979	-42	-4%
eobuwie	22	25	3	14%
HalfPrice	0	1	1	