

CAPITAL GROUP CCC S.A.
CONSOLIDATED INTERIM REPORT
FOR Q3 2014

Table of contents:

| | |
|---|----|
| SELECTED CONSOLIDATED FINANCIAL DATA | 4 |
| CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL RESULTS AND OTHER COMPREHENSIVE INCOME | 5 |
| CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION | 6 |
| CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY CAPITAL | 7 |
| CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT | 8 |
| SELECTED INDIVIDUAL FINANCIAL DATA | 9 |
| CONDENSED INTERIM STATEMENT OF FINANCIAL RESULTS AND OTHER COMPREHENSIVE INCOME | 10 |
| CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION | 11 |
| CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY CAPITAL | 12 |
| CONDENSED INTERIM CASH FLOW STATEMENT | 13 |
| ADDITIONAL INFORMATION TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENT FOR Q3 OF 2014 | 14 |
| 1. STRUCTURE OF THE ISSUER'S CAPITAL GROUP AND ENTITIES SUBJECT TO CONSOLIDATION | 14 |
| 2. BASIS FOR PREPARATION | 15 |
| 3. BASIS FOR CONSOLIDATION | 15 |
| 4. FUNCTIONAL CURRENCY AND CURRENCY OF THE FINANCIAL STATEMENTS | 15 |
| 5. APPLIED ACCOUNTING PRINCIPLES | 15 |
| 6. REPORTING SEGMENTS | 16 |
| 7. NOTES TO THE CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION AND TO THE CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME | 19 |
| 8. NOTES TO THE CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION AND TO THE CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME | 20 |
| 9. A BRIEF DESCRIPTION OF CONSIDERABLE ACHIEVEMENTS OR FAILURES OF THE ISSUER IN THE PERIOD COVERED BY THIS REPORT, TOGETHER WITH A LIST OF MOST IMPORTANT RELATED EVENTS | 22 |
| 10. DESCRIPTION OF FACTORS AND CIRCUMSTANCES, INCLUDING NON-TYPICAL FACTORS AND CIRCUMSTANCES, WHICH MATERIALLY AFFECTED THE ACHIEVED FINANCIAL RESULTS | 22 |
| 11. INFORMATION ABOUT THE NATURE AND SCOPE OF ALL MATERIAL LIMITATIONS OF CAPACITY OF THE SUBSIDIARIES TO FORWARD FUNDS TO THE DOMINANT ENTITY IN THE FORM OF CASH DIVIDENDS OR TO REPAY LOANS OR CREDITS | 23 |
| 12. INFORMATION ON SIGNIFICANT TANGIBLE FIXED ASSETS PURCHASE AND SALE TRANSACTIONS, SIGNIFICANT LIABILITIES DUE TO THE PURCHASE OF TANGIBLE FIXED ASSETS PURCHASE, SIGNIFICANT SETTLEMENTS DUE TO COURT PROCEEDINGS | 23 |
| 13. EXPLANATIONS CONCERNING SEASONALITY AND PERIODICITY OF THE ISSUER'S ACTIVITIES DURING THE PRESENTED PERIOD | 23 |
| 14. INFORMATION ABOUT THE ISSUE, REDEMPTION AND REPAYMENT OF DEBT AND EQUITY SECURITIES | 23 |
| 15. INFORMATION ON DIVIDENDS PAID (OR DECLARED) IN TOTAL PER SHARE | 23 |
| 16. DESCRIPTION OF EVENTS WHICH OCCURRED AFTER THE DAY ON WHICH THE FINANCIAL STATEMENT WAS PREPARED, NOT INCLUDED IN THIS STATEMENT BUT WHICH MIGHT SIGNIFICANTLY AFFECT THE ISSUER'S FUTURE FINANCIAL RESULTS | 23 |
| 17. INFORMATION CONCERNING CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS WHICH OCCURRED SINCE THE END OF THE LAST FINANCIAL YEAR | 24 |
| 18. INFORMATION CONCERNING THE AVERAGE EXCHANGE RATES FOR PLN DURING THE PERIOD COVERED BY THE FINANCIAL STATEMENTS AND COMPARATIVE FINANCIAL DATA WITH RESPECT TO EUR, ANNOUNCED BY THE NATIONAL BANK OF POLAND | 24 |
| 19. RESULTS OF CHANGES IN THE STRUCTURE OF THE BUSINESS ENTITY, INCLUDING RESULTS OF BUSINESS COMBINATIONS, ACQUISITIONS OR SALES OF ENTITIES OF THE ISSUER'S CAPITAL GROUP, LONG-TERM INVESTMENTS, DEMERGERS, RESTRUCTURINGS AND DISCONTINUED OPERATIONS | 24 |
| 20. THE MANAGEMENT BOARD'S VIEW ON THE ABILITY TO DELIVER ON THE PREVIOUSLY PUBLISHED RESULT PROJECTIONS FOR THE YEAR, IN THE LIGHT OF THE RESULTS PRESENTED IN THE QUARTERLY REPORT, COMPARED TO THE PROJECTED RESULTS | 25 |
| 21. INFORMATION ON THE ECONOMIC SITUATION AND THE CONDITIONS OF CONDUCTING BUSINESS ACTIVITY WHICH HAVE A MATERIAL EFFECT ON THE FAIR VALUE OF THE FINANCIAL ASSETS AND FINANCIAL LIABILITIES OF AN ENTITY | 25 |
| 22. INFORMATION ON A FAILURE TO REPAY A CREDIT OR LOAN OR A MATERIAL BREACH OF THE PROVISIONS OF THE CREDIT OR LOAN AGREEMENT, WHICH WERE NOT SUBJECT TO ANY REMEDIES TILL THE END OF THE REPORTING PERIOD | 25 |
| 23. SHAREHOLDERS HOLDING, DIRECTLY OR INDIRECTLY THROUGH SUBSIDIARIES, AT LEAST 5% OF THE TOTAL NUMBER OF VOTES AT THE ISSUER'S GENERAL MEETING AS AT THE DATE OF SUBMITTING THE QUARTERLY REPORT | 25 |
| 24. THE SHARES OF THE ISSUER OR THE RIGHTS TO THEM BY MANAGING AND SUPERVISING PERSONS OF THE ISSUER AS OF THE DATE OF SUBMITTING THIS QUARTERLY REPORT TOGETHER WITH INDICATING THE CHANGES IN OWNERSHIP DURING THE PERIOD FROM SUBMITTING THE PREVIOUS QUARTERLY REPORT, SEPARATELY FOR EACH PERSON | 26 |
| 25. PROCEEDINGS PENDING BEFORE A COURT, AN AUTHORITY COMPETENT TO CONDUCT ARBITRATION PROCEEDINGS OR A PUBLIC ADMINISTRATION BODY | 26 |

| | |
|--|----|
| 26. INFORMATION ON CONCLUSION BY THE ISSUER OR ITS SUBSIDIARY OF ONE OR MORE RELATED PARTY TRANSACTIONS, IF THEY ARE INDIVIDUALLY OR JOINTLY MATERIAL AND WERE CONCLUDED ON NON-MARKET TERMS | 26 |
| 27. INFORMATION ON THE CHANGE OF FINANCIAL INSTRUMENTS APPRAISAL METHOD (EXPRESSED SO FAR IN FAIR VALUE) ... | 26 |
| 28. INFORMATION ON THE FINANCIAL ASSETS CLASSIFICATION CHANGE DUE TO THE CHANGE OF AIM OR USE OF THE SAID ASSETS | 26 |
| 29. INFORMATION ON TOTAL LOAN SURETIES OR WARRANTIES GRANTED BY THE ISSUER OR ITS SUBSIDIARY TO A SINGLE ENTITY OR THAT ENTITY'S SUBSIDIARY, IF THE TOTAL VALUE OF THE EXISTING SURETIES OR GUARANTEES CONSTITUTES AN EQUIVALENT OF AT LEAST 10% OF THE ISSUER'S OWN FUNDS | 26 |
| 30. INFORMATION THAT, IN THE ISSUER'S VIEW, IS CRITICAL FOR THE ASSESSMENT OF THE STAFFING, ASSET AND FINANCIAL SITUATION, THE FINANCIAL RESULT AND ANY CHANGES THERETO, AS WELL AS INFORMATION THAT IS CRITICAL FOR THE ASSESSMENT OF THE ISSUER'S ABILITY TO PERFORM ITS LIABILITIES | 27 |
| 31. FACTORS THAT IN THE ISSUER'S VIEW WILL AFFECT ITS RESULTS WITHIN A TIME SPAN OF AT LEAST THE NEXT QUARTER .. | 27 |
| 32. EVENTS AFTER THE BALANCE SHEET DATE | 27 |
| 33. ADJUSTMENTS OF PREVIOUS PERIODS. | 27 |

SELECTED CONSOLIDATED FINANCIAL DATA

| | in thousand PLN | | in thousand EUR | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| | period | period | period | period |
| | 01.01.2014 30.09.2014 | 01.01.2013 30.09.2013 | 01.01.2014 30.09.2014 | 01.01.2013 30.09.2013 |
| I. Net revenues from the sales of products, goods and materials | 1 329 858 | 1 059 735 | 318 125 | 250 938 |
| II. Profit on operating activity | 144 436 | 72 545 | 34 552 | 17 178 |
| III. Gross profit | 130 076 | 62 081 | 31 116 | 14 700 |
| IV. Net profit | 110 417 | 54 798 | 26 414 | 12 976 |
| V. Net cash flows from operating activities | (154 546) | (3 723) | (36 970) | (882) |
| VI. Net cash flows from investment activities | (109 443) | (53 741) | (26 181) | (12 725) |
| VII. Net cash flows from financial activities | 306 933 | 53 054 | 73 424 | 12 563 |
| VIII. Total net cash flow | 42 944 | (4 410) | 10 273 | (1 044) |
| IX. Earnings per share (in PLN/EUR) | 2,87 | 1,43 | 0,69 | 0,34 |
| X. Diluted earnings per share (in PLN/EUR) | 2,87 | 1,43 | 0,69 | 0,34 |
| | in thousand PLN | | in thousand EUR | |
| | 30.09.2014 | 31.12.2013 | 30.09.2014 | 31.12.2013 |
| XI. Total assets | 1 562 502 | 1 119 727 | 374 207 | 269 996 |
| XII. Liabilities and provisions for liabilities | 920 380 | 527 871 | 220 424 | 127 284 |
| XIII. Current liabilities | 278 234 | 193 290 | 66 635 | 46 607 |
| XIV. Non-current liabilities | 642 146 | 334 581 | 153 789 | 80 676 |
| XV. Equity | 642 122 | 591 856 | 153 783 | 142 712 |
| XVI. Share capital | 3 840 | 3 840 | 920 | 926 |
| XVII. Number of shares (in units) | 38 400 000 | 38 400 000 | 38 400 000 | 38 400 000 |
| XVIII. Book value per share (in PLN/EUR) | 16,72 | 15,41 | 4,00 | 3,71 |
| XIX. Diluted book value per share (in PLN/EUR) | 16,72 | 15,41 | 4,00 | 3,71 |
| XX. Declared or paid dividend per share (in PLN/EUR) | 1,60 | 1,60 | 0,38 | 0,39 |

The financial data was converted to EUR in accordance with the following principles:

- each asset and liability item according to the average exchange rate announced by the National Bank of Poland on 30.09.2014: 1 EUR = 4.1755 and on 31.12.2013: 1 EUR = 4.1472.
- each item in the statement of financial result and other comprehensive income and cash flow statement according to rates which constitute the arithmetic mean of the average exchange rates announced by the National Bank of Poland on the last day of each completed month in the following reporting periods: 01.01.2014 - 30.09.2014 and 01.01.2013 - 30.09.2013, respectively: 1 EUR = 4.1803 and 1 EUR = 4.2231.

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL RESULTS AND OTHER
COMPREHENSIVE INCOME**

| | period from 01.07.2014 to 30.09.2014 | period from 01.01.2014 to 30.09.2014 | period from 01.07.2013 to 30.09.2013 | period from 01.01.2013 to 30.09.2013 |
|---|--|--|--|--|
| Sales revenues | 473 968 | 1 329 858 | 416 175 | 1 059 735 |
| Manufacturing cost of products, goods and services sold | (213 573) | (594 971) | (217 249) | (526 340) |
| Gross sales profit | 260 395 | 734 887 | 198 926 | 533 395 |
| Other operating revenues | 2 517 | 7 825 | 4 148 | 13 511 |
| Costs of sales | (195 133) | (550 471) | (157 101) | (436 449) |
| Cost of general management and administration | (8 743) | (25 963) | (7 125) | (17 494) |
| Other operating expenses | (6 808) | (21 842) | (5 468) | (20 418) |
| Profit on operating activity | 52 228 | 144 436 | 33 380 | 72 545 |
| Financial revenues | 167 | 793 | 189 | 554 |
| Financial costs | (7 021) | (15 153) | (5 169) | (11 018) |
| Profit before tax | 45 374 | 130 076 | 28 400 | 62 081 |
| Income tax | (5 130) | (19 659) | (3 105) | (7 283) |
| Net profit | 40 244 | 110 417 | 25 295 | 54 798 |
| Other total income | | | | |
| 1. Other total income that will be reclassified as gains or losses under certain conditions | (12) | 187 | (363) | 1 480 |
| - currency rate differences from converting foreign units | (12) | 187 | (363) | 1 480 |
| 2. Other total income that will not be reclassified as gains or losses | - | - | - | - |
| - actuarial gains / losses | - | - | - | - |
| Total income | 40 232 | 110 604 | 24 932 | 56 278 |
| Profit per share | | | | |
| basic and diluted | 1,04 PLN | 2,87 PLN | 0,66 PLN | 1,43 PLN |

Due to the lack of minority shareholders, the net profit (loss) and comprehensive income is divided among the shareholders of CCC S.A.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

| | State on 30.09.2014 | State on 31.12.2013 | State on 30.09.2013 |
|---|------------------------|------------------------|------------------------|
| Fixed assets | | | |
| Intangible assets | 8 525 | 9 168 | 7 190 |
| Tangible fixed assets | 475 249 | 397 250 | 376 774 |
| Non-current receivables | - | 206 | 728 |
| Deferred tax assets | 32 067 | 23 571 | 26 209 |
| Total fixed assets | 515 841 | 430 195 | 410 901 |
| Current assets | | | |
| Inventories | 736 281 | 463 008 | 466 693 |
| Trade receivables and other receivables | 123 700 | 82 788 | 116 364 |
| Income tax receivables | - | - | 6 909 |
| Cash and cash equivalents | 186 680 | 143 736 | 121 298 |
| Total current assets | 1 046 661 | 689 532 | 711 264 |
| Total assets | 1 562 502 | 1 119 727 | 1 122 165 |
| Equity capital | | | |
| Share capital | 3 840 | 3 840 | 3 840 |
| Supplementary capital from the sale of shares above their nominal value | 74 586 | 74 586 | 74 586 |
| Currency exchange differences on consolidation | (1 928) | (2 115) | 178 |
| Other capitals | 4 235 | 2 196 | 1 647 |
| Retained earnings | 561 389 | 513 349 | 443 043 |
| Total equity capital | 642 122 | 591 856 | 523 294 |
| Non-current liabilities | | | |
| Long-term loans and bank loans | 242 500 | 158 000 | 137 195 |
| Trade liabilities and other liabilities | - | 79 | 82 |
| Non-current provisions | 6 385 | 3 904 | 2 150 |
| Subsidies received | 29 349 | 31 307 | 31 959 |
| Total non-current liabilities | 278 234 | 193 290 | 171 386 |
| Current liabilities | | | |
| Trade liabilities and other liabilities | 210 832 | 155 364 | 204 662 |
| Income tax liabilities | 19 666 | 3 789 | 3 427 |
| Short-term loans and bank loans | 405 066 | 169 809 | 213 963 |
| Current provisions | 3 971 | 3 008 | 2 822 |
| Subsidies received | 2 611 | 2 611 | 2 611 |
| Total current liabilities | 642 146 | 334 581 | 427 485 |
| Total liabilities | 1 562 502 | 1 119 727 | 1 122 165 |

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY CAPITAL

| | Share capital | Supplementary capital from the sale of shares above their nominal value | Other capital | Retained earnings | Currency exchange differences from converting foreign units | Total equity capital |
|--|---------------|---|---------------|-------------------|---|----------------------|
| As of 1 January 2014 | 3 840 | 74 586 | 2 196 | 513 349 | (2 115) | 591 856 |
| Result for the period 01.01. – 30.09.2014 | - | - | - | 110 417 | - | 110 417 |
| Currency exchange differences from conversion | - | - | - | (217) | 187 | (30) |
| Total comprehensive income | - | - | - | 110 200 | 187 | 110 387 |
| Covering losses from previous years | - | - | - | (720) | - | (720) |
| Dividend disbursement | - | - | - | (61 440) | - | (61 440) |
| Employee stock option plan - value of the benefit | - | - | 2 039 | - | - | 2 039 |
| As of 30 September 2014 | 3 840 | 74 586 | 4 235 | 561 389 | (1 928) | 642 122 |
| | | | | | | |
| | Share capital | Supplementary capital from the sale of shares above their nominal value | Other capital | Retained earnings | Currency exchange differences from converting foreign units | Total equity capital |
| As of 1 January 2013 | 3 840 | 74 586 | - | 451 587 | (1 302) | 528 711 |
| Result for the year | - | - | - | 125 217 | - | 125 217 |
| Currency exchange differences from conversion | - | - | - | (2 015) | (813) | (2 828) |
| Total comprehensive income | - | - | - | 123 202 | (813) | 122 389 |
| Dividend disbursement | - | - | - | (61 440) | - | (61 440) |
| Employee stock option plan – establishing the plan | - | - | 2 097 | - | - | 2 097 |
| Valuation of liabilities due to post-employment benefits | - | - | 99 | - | - | 99 |
| As of 31 December 2013 | 3 840 | 74 586 | 2 196 | 513 349 | (2 115) | 591 856 |
| | | | | | | |
| | Share capital | Supplementary capital from the sale of shares above their nominal value | Other capital | Retained earnings | Currency exchange differences from converting foreign units | Total equity capital |
| As of 1 January 2013 | 3 840 | 74 586 | - | 451 587 | (1 302) | 528 711 |
| Result for the period 01.01. – 30.09.2013 | - | - | - | 54 798 | - | 54 798 |
| Currency exchange differences from conversion | - | - | - | (1 902) | 1 480 | (422) |
| Total comprehensive income | - | - | - | 52 896 | 1 480 | 54 376 |
| Dividend disbursement | - | - | - | (61 440) | - | (61 440) |
| Employee stock option plan - value of the benefit | - | - | 1 647 | - | - | 1 647 |
| As of 30 September 2014 | 3 840 | 74 586 | 1 647 | 443 043 | 178 | 523 294 |

CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT

| | period from 01.01.2014 to 30.09.2014 | period from 01.01.2013 to 30.09.2013 |
|--|--|--|
| Gross profit (loss): | 130 076 | 62 081 |
| Adjustments: | (284 622) | (65 804) |
| Amortisation and depreciation | 29 327 | 26 226 |
| Interest and profit sharing (dividends) | (365) | (107) |
| Currency exchange profit (loss) | (29) | (422) |
| Profit (loss) on investment activity | 3 677 | 7 316 |
| Cost of interest | 12 704 | 9 454 |
| Change in provisions | 3 444 | 70 |
| Change in inventory | (273 274) | (67 531) |
| Change in receivables | (45 492) | (59 279) |
| Change in current liabilities excluding credits and loans | (3 655) | 35 345 |
| Income tax paid | (12 998) | (18 523) |
| Other adjustments | 2 039 | 1 647 |
| Net cash flow from operating activities | (154 546) | (3 723) |
| Cash flows from investment activities | | |
| Interest received | 365 | 107 |
| Proceeds from sale of tangible fixed assets | 5 667 | 2 401 |
| Proceeds from loans granted to third parties | 4 906 | 2 917 |
| Expenses from loans granted to third parties | - | (1 300) |
| Purchase of intangible assets | (677) | (253) |
| Purchase of tangible fixed assets | (119 704) | (57 613) |
| Net cash flow from investment activities | (109 443) | (53 741) |
| Cash flow from financial activity | | |
| Proceeds from incurred loans and borrowings | 121 419 | 69 355 |
| Issue of debt securities | 210 000 | - |
| Repayment of loans and borrowings | (11 782) | (6 844) |
| Payments of liabilities financial leasing contracts | - | (3) |
| Interest paid | (12 704) | (9 454) |
| Net cash flow from financial activity | 306 933 | 53 054 |
| Total cash flow | 42 944 | (4 410) |
| Increase (decrease) in net funds of cash and cash equivalents | 42 944 | (4 410) |
| Cash and cash equivalents at the beginning of the period | 143 736 | 125 708 |
| Cash and cash equivalents at the end of the period | 186 680 | 121 298 |

SELECTED INDIVIDUAL FINANCIAL DATA

| | in thousand PLN | | in thousand EUR | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| | period | period | period | period |
| | 01.01.2014 30.09.2014 | 01.01.2013 30.09.2013 | 01.01.2014 30.09.2014 | 01.01.2013 30.09.2013 |
| I. Net revenues from the sales of products, goods and materials | 1 263 176 | 1 009 947 | 302 174 | 239 148 |
| II. Profit on operating activity | 133 253 | 44 017 | 31 876 | 10 423 |
| III. Gross profit | 118 455 | 31 172 | 28 336 | 7 381 |
| IV. Net profit | 101 019 | 26 803 | 24 165 | 6 347 |
| V. Net cash flows from operating activities | (264 738) | (50 228) | (63 330) | (11 894) |
| VI. Net cash flows from investment activities | (86 630) | (35 625) | (20 723) | (8 436) |
| VII. Net cash flows from financial activities | 337 053 | 62 672 | 80 629 | 14 840 |
| VIII. Total net cash flow | (14 315) | (23 181) | (3 424) | (5 489) |
| IX. Earnings per share (in PLN/EUR) | 2,63 | 0,70 | 0,63 | 0,17 |
| X. Diluted earnings per share (in PLN/EUR) | 2,63 | 0,70 | 0,63 | 0,17 |
| | in thousand PLN | | in thousand EUR | |
| | 30.09.2014 | 31.12.2013 | 30.09.2014 | 31.12.2013 |
| XI. Total assets | 1 009 436 | 1 033 385 | 239 413 | 249 177 |
| XII. Liabilities and provisions for liabilities | 570 718 | 635 173 | 135 360 | 153 157 |
| XIII. Non-current liabilities | 273 052 | 190 510 | 64 761 | 45 937 |
| XIV. Current liabilities | 297 666 | 444 663 | 70 599 | 107 220 |
| XV. Equity capital | 438 718 | 398 212 | 104 053 | 96 019 |
| XVI. Share capital | 3 840 | 3 840 | 911 | 926 |
| XVII. Number of shares (in units) | 38 400 000 | 38 400 000 | 38 400 000 | 38 400 000 |
| XVIII. Book value per share (PLN/EUR) | 11,42 | 10,37 | 2,71 | 2,50 |
| XIX. Diluted book value per share (PLN/EUR) | 11,42 | 10,37 | 2,71 | 2,50 |
| XX. Declared or paid dividend per share (PLN/EUR) | 1,60 | 1,60 | 0,38 | 0,39 |

The financial data was converted to EUR in accordance with the following principles:

- each asset and liability item according to the average exchange rate announced by the National Bank of Poland on 30.09.2014: 1 EUR = 4.1755 and on 31.12.2013: 1 EUR = 4.1472.
- each item in the statement of financial results and other comprehensive income and cash flow statement according to rates which constitute the arithmetic mean of the average exchange rates announced by the National Bank of Poland on the last day of each completed month in the following reporting periods: 01.01.2014 - 30.09.2014 and 01.01.2013 - 30.09.2013, respectively:

1 EUR = 4.1803 and 1 EUR = 4.2231.

**CONDENSED INTERIM STATEMENT OF FINANCIAL RESULTS AND OTHER
COMPREHENSIVE INCOME**

| | period from 01.07.2014 to 30.09.2014 | period from 01.01.2014 to 30.09.2014 | period from 01.07.2014 to 30.09.2014 | period from 01.01.2014 to 30.09.2014 |
|---|--|--|--|--|
| Revenues from sales | 486 534 | 1 263 176 | 411 833 | 1 009 947 |
| Manufacturing cost of products, goods and services sold | (283 990) | (698 764) | (253 360) | (578 613) |
| Gross sales profit | 202 544 | 564 412 | 158 473 | 431 334 |
| Other operating revenues | 1 809 | 5 398 | 3 930 | 12 974 |
| Cost of sales | (140 797) | (414 908) | (133 205) | (379 279) |
| Cost of general management and administration | (1 253) | (3 741) | (1 545) | (3 921) |
| Other operating cost | (5 388) | (17 908) | (4 307) | (17 091) |
| Profit on operating activity | 56 915 | 133 253 | 23 346 | 44 017 |
| Financial revenues | 652 | 2 026 | 375 | 774 |
| Financial expenses | (7 129) | (16 824) | (6 103) | (13 619) |
| Profit before tax | 50 438 | 118 455 | 17 618 | 31 172 |
| Income tax | (6 346) | (17 436) | (1 726) | (4 369) |
| | - | - | - | - |
| Net profit | 44 092 | 101 019 | 15 892 | 26 803 |
| Other comprehensive income: | | | | |
| 1. Other total income that will be reclassified as gains or losses under certain conditions | - | - | - | - |
| - currency rate differences from converting foreign units | - | - | - | - |
| 2. Other total income that will not be reclassified as gains or losses | - | - | - | - |
| - actuarial gains / losses | - | - | - | - |
| Total comprehensive income | 44 092 | 101 019 | 15 892 | 26 803 |
| Earnings per share | | | | |
| basic and diluted | 1,14 PLN | 2,63 PLN | 0,41 PLN | 0,70 PLN |

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

| | State on 30.09.2014 | State on 31.12.2013 | State on 30.09.2013 |
|---|------------------------|------------------------|------------------------|
| Fixed assets | | | |
| Intangible assets | 5 796 | 6 414 | 6 340 |
| Tangible fixed assets | 292 383 | 278 573 | 276 659 |
| Long-term investment | 109 213 | 55 932 | 55 314 |
| Non-current receivables | 31 650 | 829 | 10 503 |
| Deferred tax assets | 7 981 | 4 211 | 4 730 |
| Total fixed assets | 447 023 | 345 959 | 353 546 |
| Current assets | | | |
| Inventories | 183 287 | 388 478 | 389 370 |
| Trade receivables and other receivables | 313 726 | 205 767 | 235 736 |
| Income tax receivables | - | 527 | 6 909 |
| Cash and cash equivalents | 65 400 | 92 654 | 76 430 |
| Total current assets | 562 413 | 687 426 | 708 445 |
| Total assets | 1 009 436 | 1 033 385 | 1 061 991 |
| Equity capital | | | |
| Share capital | | | |
| Supplementary capital from the sale of shares above their nominal value | 3 840 | 3 840 | 3 840 |
| Other capital | 74 586 | 74 586 | 74 586 |
| Retained earnings | 3 843 | 2 196 | 1 647 |
| Total equity capital | 356 449 | 317 590 | 245 997 |
| Non-current liabilities | | | |
| Long-term loans and bank loans | 32 500 | 158 000 | 139 500 |
| Long-term bonds | 210 000 | - | - |
| Non-current provisions | 1 203 | 1 203 | 1 938 |
| Subsidies received | 29 349 | 31 307 | 31 959 |
| Total non-current liabilities | 273 052 | 190 510 | 173 397 |
| Current liabilities | | | |
| Trade liabilities and other liabilities | 176 343 | 238 884 | 289 428 |
| Income tax liabilities | 13 179 | - | - |
| Short-term loans and bank loans | 101 789 | 200 748 | 267 738 |
| Current provisions | 3 744 | 2 420 | 2 747 |
| Subsidies received | 2 611 | 2 611 | 2 611 |
| Total current liabilities | 297 666 | 444 663 | 562 524 |
| Total liabilities | 1 009 436 | 1 033 385 | 1 061 991 |

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY CAPITAL

| | Share capital | Supplementary capital from the sale of shares above their nominal value | Other capital | Retained earnings | Total equity capital |
|---|---------------|--|------------------|-------------------|----------------------|
| As of 1 January 2014 | 3 840 | 74 586 | 2 196 | 317 590 | 398 212 |
| Result for the period 01.01 – 30.09.2014 | - | - | - | 101 019 | 101 019 |
| Total comprehensive income | - | - | - | 101 019 | 101 019 |
| Other adjustments | - | - | - | (720) | (720) |
| Dividend disbursement | - | - | - | (61 440) | (61 440) |
| Employee stock option plan - value of the benefit | - | - | 1 647 | - | 1 647 |
| As of 30 September 2014 | 3 840 | 74 586 | 3 843 | 356 449 | 438 718 |

| | Share capital | Supplementary capital from the sale of shares above their nominal value | Other capital | Retained earnings | Total equity capital |
|--|---------------|--|------------------|-------------------|----------------------|
| As of 1 January 2013 | 3 840 | 74 586 | - | 280 634 | 359 060 |
| Result for the year | - | - | - | 98 396 | 98 396 |
| Total comprehensive income | - | - | - | 98 396 | 98 396 |
| Dividend disbursement | - | - | - | (61 440) | (61 440) |
| Employee stock option plan – establishing the plan | - | - | 2 097 | - | 2 097 |
| Valuation of liabilities due to post-employment benefits | - | - | 99 | - | 99 |
| As of 31st December 2013 | 3 840 | 74 586 | 2 196 | 317 590 | 398 212 |

| | Share capital | Supplementary capital from the sale of shares above their nominal value | Other capital | Retained earnings | Total equity capital |
|--|---------------|--|------------------|-------------------|----------------------|
| As of 1st January 2013 | 3 840 | 74 586 | - | 280 634 | 359 060 |
| Result for the period 01.01 – 30.09.2013 | - | - | - | 26 803 | 26 803 |
| Total comprehensive income | - | - | - | 26 803 | 26 803 |
| Dividend disbursement | - | - | - | (61 440) | (61 440) |
| Employee stock option plan– the value of the benefit | - | - | 1 647 | - | 1 647 |
| As of 30 September 2014 | 3 840 | 74 586 | 1 647 | 245 997 | 326 070 |

CONDENSED INTERIM CASH FLOW STATEMENT

| | period from 01.01.2014 to 30.09.2014 | period from 01.01.2013 to 30.09.2013 |
|--|--|--|
| Gross profit (loss): | 118 455 | 31 172 |
| Adjustments: | (383 193) | (81 400) |
| Amortisation and depreciation | 23 533 | 22 547 |
| Interest and profit sharing (dividends) | (381) | (83) |
| Profit (loss) on investment activity | 7 054 | 7 305 |
| Cost of interest | 10 021 | 11 687 |
| Cost of issue of bonds | 173 | - |
| Change in provisions | 1 324 | 245 |
| Change in inventory | (204 443) | (32 873) |
| Change in receivables | (166 473) | (135 927) |
| Change in current liabilities excluding credits and loans | (48 320) | 59 815 |
| Income tax paid | (9 328) | (16 341) |
| Other adjustments | 3 647 | 2 225 |
| Net cash flow from operating activities | (264 738) | (50 228) |
| Cash flows from investment activities | | |
| Interest received | 381 | 83 |
| Proceeds from the sale of tangible fixed assets | 5 667 | 2 369 |
| Proceeds from loans granted to third parties | 5 051 | 2 917 |
| Expenses to capital increase in subsidiaries | (5 546) | (2 221) |
| Purchase of intangible assets | (283) | (203) |
| Purchase of tangible fixed assets | (41 657) | (22 563) |
| Loans granted | (50 243) | (16 007) |
| Net cash flows from investment activities | (86 630) | (35 625) |
| Cash flows from financial activities | | |
| Proceeds from incurred credits and loans | 149 553 | 78 862 |
| Issue of bonds | 209 827 | - |
| Repayment of credits and loans | (12 306) | (4 500) |
| Payments of liabilities arising from financial leasing | - | (3) |
| Interest paid | (10 021) | (11 687) |
| Net cash flows from financial activities | 337 053 | 62 672 |
| Total cash flow | (14 315) | (23 181) |
| Increase (decrease) in net funds of cash and cash equivalents | (14 315) | (23 181) |
| Cash and cash equivalents at the beginning of the period | 92 654 | 99 611 |
| Change in cash due to separation of Organized Part of Enterprise | (12 939) | - |
| Cash and cash equivalents at the end of the period | 65 400 | 76 430 |

ADDITIONAL INFORMATION TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENT FOR Q3 OF 2014

| | |
|--|---|
| Name of the Dominant Entity: | CCC Spółka Akcyjna |
| Registered office of the Dominant Entity: | Polkowice |
| Address: | ul. Strefowa 6, 59-101 Polkowice |
| Phone: | +48 (76) 845 84 00 |
| Fax: | +48 (76) 845 84 31 |
| Email: | ccc@ccc.eu |
| Website: | www.ccc.eu |
| Registration: | District Court for Wrocław - Fabryczna in Wrocław, IX Division of the National Court Register, |
| KRS Number: | 0000211692 |
| Regon (Statistical number): | 390716905 |
| NIP (Tax ID Number) | 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 (NACE 5142). |

1. Structure of the Issuer's Capital Group and entities subject to consolidation

As of 30th September 2014, Capital Group CCC S.A. was composed of the dominant entity CCC S.A. with its seat in Polkowice and the following subsidiaries:

| Subsidiaries of CCC S.A. | Registered office/Country | Percentage share in the entity's capital | Consolidation method |
|---|----------------------------|--|----------------------|
| CCC Factory Sp. z o.o. | Polkowice, Poland | 100 | full |
| CCC Czech s.r.o. | Prague, The Czech Republic | 100 | full |
| CCC Slovakia s.r.o. | Bratislava, Slovakia | 100 | full |
| CCC Hungary Kft. | Budapest, Hungary | 100 | full |
| CCC Austria Ges.M.b.H. | Graz, Austria | 100 | full |
| CCC Shoes Ayakkabıcılık Ticaret Limited Sirketi | Istanbul, Turkey | 100 | full |
| CCC Obutev d.o.o. | Maribor, Slovenia | 100 | full |
| CCC Hrvatska d.o.o. | Zagreb, Croatia | 100 | full |
| CCC Germany GmbH | Frankfurt am Main, Germany | 100 | full |
| CCC Isle of Man Ltd. | Isle of Man | 100 | full |
| CCC.EU sp. z o.o. | Polkowice, Poland | 100 | full |
| CCC Shoes and Bags sp. z o.o. | Polkowice, Poland | 100 | full |
| NG2 Suisse S.a.r.l. | Zug, Switzerland | 100 | full |

Company CCC S.A. holds 100% of the shares in the capitals of the above entities and 100% of the shares in the overall number of votes in the Companies.

1. Structure of the Issuer's Capital Group (cont.)

On 30 September 2014 the organized part of enterprise was disposed, being a part of the company run under the name CCC S.A. based in Polkowice, at ul. Strefowa 6, by bringing it as an in-kind contribution to a subsidiary of CCC Shoes & Bags Sp. z o.o. in order to cover the shares acquired by the CCC S.A. in the increased share capital of CCC Shoes & Bags Sp. z o.o.. The Company CCC S.A. acquired all of the newly issued shares in the share capital of CCC Shoes & Bags Sp. z o.o. in the number of 1,062,495 shares with a nominal value of 2,000.00 PLN per each share, and paid a non-cash contribution in kind worth 2.124.991.000,00 PLN in the form of an organized part of the enterprise CCC S.A. which consists of, organizationally and financially independent in existing company, set of tangible and intangible assets dedicated for the implementation of the purchasing activities, marketing activities, activities related to the development of the sales network and strategic planning. (CR 42/2014)

CCC Shoes & Bags Sp. z o.o. is the Issuer's subsidiary in which the Issuer's share is 100% of the share capital.

The above activities are associated with the process of organizational and procedural restructuring of the Issuer and separating operational activity from holding activity within the Capital Group CCC S.A.

2. Basis for preparation.

Capital Group CCC S.A. presents the condensed consolidated interim financial statement for the Q3 of 2014 beginning on 1st January 2014 and ending on 30th September 2014.

This condensed interim financial statement was prepared in accordance with IAS 34 "Interim Financial Reporting". This statement does 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 01.01.2013 to 31.12.2013 which were prepared pursuant to the International Financial Reporting Standards approved by the European Union.

3. Basis for consolidation.

This condensed consolidated interim financial statement contains 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 taking control by the Group until the date of cessation of control.

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

4. Functional currency and currency of the financial statements.

Items contained in the Capital Group's condensed consolidated interim financial statements are valued in the currency of the primary business environment in which each entity operates ("functional currency"). This financial statement is presented in PLN, which is the Group's functional currency and its presentation currency.

5. Applied accounting principles.

The accounting principles applied by CCC S.A. Capital Group companies did not change compared to the accounting principles applied in the financial statement prepared for the financial year from 1 January to 31 December 2013, except for the application of the new standards.

6. 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. The Company identifies 3 operating markets: Poland, other countries of European Union, other.

Identifying reporting segments

The identified operating segments (stores, franchise business partners,) are aggregated into reportable segments as they meet the aggregation criteria of IFRS 8. CCC S.A. Capital Group identifies 3 reportable segments in its business: "retail business", "manufacturing", "trademark management".

In the identified segments, Capital Group CCC S.A. conducts business activity generating certain revenues and incurring costs. The results on segment activity are regularly reviewed by the Key Operating Body (persons making crucial operating decisions). Financial data on the identified segments is also available.

Segment „retail business”

Segment „retail business” includes the sale of footwear, bags, shoe care products, small leather accessories. Sales are carried out by CCC S.A. Capital Group in their own stores in Poland, The Czech Republic, Slovakia, Hungary, Germany, Austria, Croatia, Slovenia and Turkey - "retail" and addressed to the domestic and international franchisees and to other wholesalers - "franchise".

Retail sales are conducted within the chain: CCC, BOTI, LASOCKI/QUAZI. An operating segment is each individual store operating in one of the chain and separately analyzed by the KOB. Due to the similarity of the long-term average gross margins, as well as due to the similar nature of the goods (such as footwear, bags, accessories for footwear care, small clothing accessories), the distribution method of goods and categories of customers (sales are made in own stores and addressed to retail customers) "retail" includes financial information, including for the chain CCC, BOTI, LASOCKI/QUAZI aggregated by operating markets .

Wholesale is addressed to domestic and international franchisees and other wholesalers. An operating segment is each individual recipient operating in different operating markets and separately analyzed by the KOB. Due to the similarity of the long-term average gross margins, as well as due to the similar nature of the goods (such as footwear, bags, accessories for footwear care, small clothing accessories) and services (such as re-invoicing of transport), the distribution method of goods and categories of customers (sales addressed to wholesalers), " franchise " includes financial information for all business partners aggregated by operating markets.

Segment "manufacturing"

Segment "manufacturing" includes the value of sold production. Sales are carried out in Poland by CCC Factory Sp z o.o. essentially on behalf of CCC S.A.

Segment "trademark management"

Segment "trademark management" includes the value of granted licenses for the sale of goods marked by CCC, BOTI and LASOCKI. Licenses are granted by NG2 Suisse S.A.R.L. both to entities constituting the Capital Group CCC S.A. and franchise entities.

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

Other disclosures relating to reportable segments

There aren't the following items: a share of the entity in profit or loss of associates and in joint ventures, and other than depreciation and assets on deferred, significant non-cash items. Capital Group CCC S.A. doesn't present in the consolidated statement the information on major customers, as revenues from a single external customer does not exceed 10% of the revenue of Capital Group CCCS.A.

6. Reporting segments (continued)

| Period from 01.01.2014 to 30.09.2014 | Retail business | | | | | | Total | Manufacturing | Trademark management | Consolidation adjustments | Unallocated | TOTAL |
|--|-----------------|--------------|----------------|---------------|----------------|--------------|----------------|---------------|-------------------------|------------------------------|--------------|----------------|
| | Poland | | EU | | Other | | | | | | | |
| | retail | franchise | retail | franchise | retail | franchise | | | | | | |
| Sales revenues | 936 103 | 596 | 330 819 | 35 578 | 3 157 | 22 032 | 1 328 285 | 210 181 | 28 409 | (237 317) | 300 | 1 329 858 |
| Own cost of sales | (444 183) | 929 | (147 318) | (24 799) | (1 911) | (19 328) | (636 610) | (168 029) | - | 209 668 | - | (594 971) |
| Transactions between segments | 26 302 | (133) | 13 420 | 2 037 | 82 | 862 | 42 570 | (42 570) | - | - | - | - |
| Gross sales revenue | 518 222 | 1 392 | 196 921 | 12 816 | 1 328 | 3 566 | 734 245 | (418) | 28 409 | (27 649) | 300 | 734 887 |
| Cost of sales and administration | (392 770) | (621) | (193 657) | (6 061) | (3 394) | (1 744) | (598 247) | (4 871) | (387) | 27 649 | (578) | (576 434) |
| Transactions between segments | 18 582 | 15 | 4 164 | (232) | (9) | (98) | 22 422 | 4 844 | (27 266) | - | - | - |
| Balance of other revenues and operating costs | (9 691) | 117 | (4 498) | (167) | 10 | 313 | (13 916) | (59) | (7 271) | 7 229 | - | (14 017) |
| Transactions between segments | (69) | - | (27) | (3) | - | (1) | (100) | 59 | 7 270 | (7 229) | - | - |
| Operating profit | 134 274 | 903 | 2 903 | 6 353 | (2 065) | 2 036 | 144 404 | (445) | 755 | - | (278) | 144 436 |
| Balance of revenues and financial costs | (10 578) | (103) | (4 074) | (608) | (604) | (471) | (16 438) | 99 | 1 979 | - | - | (14 360) |
| Transactions between segments | 1 334 | 16 | 559 | 99 | 29 | 43 | 2 080 | (99) | (1 981) | - | - | - |
| Profit before tax | 125 030 | 816 | (612) | 5 844 | (2 640) | 1 608 | 130 046 | (445) | 753 | - | (278) | 130 076 |
| Income tax | | | | | | | | | | | (19 659) | (19 659) |
| Net profit | | | | | | | | | | | | 110 417 |
| Net income recognized in the financial statement and other comprehensive income | | | | | | | | | | | | 110 417 |

| | | | | | | | | | | | | |
|-----------------------|----------|-------|---------|--------|-------|--------|-----------|---------|--------|---|-------|-----------|
| Assets, including: | 815 659 | 8 867 | 456 564 | 43 890 | 7 540 | 30 227 | 1 362 747 | 174 406 | 25 349 | - | - | 1 562 502 |
| - fixed assets | 242 847 | 539 | 168 173 | 5 603 | 1 171 | 3 341 | 421 674 | 61 402 | 698 | - | - | 483 774 |
| - deferred tax assets | 6 512 | 56 | 5 075 | 287 | 186 | 72 | 12 188 | 4 731 | 15 148 | - | - | 32 067 |
| Cost of interest | (8 119) | (60) | (3 633) | (499) | (6) | (387) | (12 704) | - | - | - | - | (12 704) |
| Amortisation | (17 916) | (28) | (8 810) | (288) | (124) | (172) | (27 337) | (1 412) | - | - | (578) | (29 327) |

6. Reporting segments (continued)

| Period from 01.01.2013 to 30.09.2013 | Retail business | | | | | | Total | Manufacturing | Trademark management | Consolidation adjustments | Unallocated | TOTAL |
|--|-----------------|--------------|----------------|--------------|--------------|--------------|----------------|---------------|-------------------------|------------------------------|--------------|----------------|
| | Poland | | EU | | Other | | | | | | | |
| | retail | franchise | retail | franchise | retail | franchise | | | | | | |
| Sales revenues | 835 087 | 13 076 | 172 530 | 15 972 | 102 | 20 136 | 1 056 903 | 134 076 | 22 257 | (155 723) | 2 222 | 1 059 735 |
| Own cost of sales | (428 771) | (10 129) | (86 412) | (11 083) | (61) | (17 907) | (554 363) | (105 836) | - | 133 859 | - | (526 340) |
| Transactions between segments | 22 546 | 114 | 4 796 | 12 | - | 861 | 28 329 | (28 329) | - | - | - | - |
| Gross sales revenue | 428 862 | 3 061 | 90 914 | 4 901 | 41 | 3 090 | 530 869 | (89) | 22 257 | (21 864) | 2 222 | 533 395 |
| Cost of sales and management | (366 109) | (2 063) | (96 079) | (2 551) | (550) | (3 452) | (470 804) | (3 993) | (432) | 21 864 | (578) | (453 943) |
| Transactions between segments | 14 981 | (16) | 2 617 | (2) | - | (121) | 17 459 | 3 981 | (21 440) | - | - | - |
| Balance of other revenues and operating costs | (7 544) | 227 | 249 | 100 | (3) | 407 | (6 564) | (39) | (7 533) | 7 229 | - | (6 907) |
| Transactions between segments | (284) | - | (52) | - | - | (1) | (337) | 39 | 7 527 | (7 229) | - | - |
| Operating profit | 69 906 | 1 209 | (2 351) | 2 448 | (512) | (77) | 70 623 | (101) | 379 | - | 1 644 | 72 545 |
| Balance of revenues and financial costs | (9 327) | (255) | (2 601) | (92) | (18) | (325) | (12 618) | 24 | 2 130 | - | - | (10 464) |
| Transactions between segments | 1 669 | 63 | 237 | 98 | - | 89 | 2 156 | (24) | (2 132) | - | - | - |
| Profit before tax | 62 248 | 1 017 | (4 715) | 2 454 | (530) | (313) | 60 161 | (101) | 377 | - | 1 644 | 62 081 |
| Income tax | | | | | | | | | | | (7 283) | (7 283) |
| Net profit | | | | | | | | | | | | 54 798 |
| Net income recognized in the financial statement and other comprehensive income | | | | | | | | | | | | 54 798 |

| | | | | | | | | | | | | |
|-----------------------|----------|--------|---------|--------|-------|--------|-----------|---------|--------|---|-------|-----------|
| Assets, including: | 708 434 | 24 147 | 251 855 | 12 215 | 1 981 | 22 017 | 1 020 649 | 69 760 | 26 338 | - | 5 418 | 1 122 165 |
| - fixed assets | 238 347 | 2 610 | 93 075 | 4 159 | 1 416 | 3 711 | 343 318 | 35 163 | 793 | - | 5 418 | 384 692 |
| - deferred tax assets | 4 072 | 90 | 3 576 | 251 | - | 114 | 8 103 | 2 142 | 15 964 | - | - | 26 209 |
| Cost of interest | (6 926) | (116) | (2 066) | (183) | - | (163) | (9 454) | - | - | - | - | (9 454) |
| Amortisation | (20 315) | (143) | (3 367) | (228) | - | (203) | (24 256) | (1 392) | - | - | (578) | (26 226) |

7. Notes to the condensed consolidated interim statement of financial position and to the condensed consolidated interim statement of comprehensive income.

| Provisions | Provisions for guarantee repairs | Provisions for employee benefits | Total |
|--|-------------------------------------|-------------------------------------|--------------|
| | PLN'000 | PLN'000 | PLN'000 |
| As of 1 January 2013 | 2 841 | 2 061 | 4 902 |
| Changes due to currency exchange differences | 1 | - | 1 |
| Creation of provision | 245 | 49 | 294 |
| Release of provision | 225 | - | 225 |
| As of 30 September 2013 | 2 862 | 2 109 | 4 972 |
| Provisions up to 1 year | 2 862 | 123 | 2 985 |
| Provisions over 1 year | - | 1 987 | 1 987 |

| Provisions | Provisions for guarantee repairs | Provisions for employee benefits | Total |
|--|-------------------------------------|-------------------------------------|---------------|
| | PLN'000 | PLN'000 | PLN'000 |
| As of 1 January 2014 | 2 607 | 4 305 | 6 912 |
| Changes due to currency exchange differences | 1 476 | 2 510 | 3 986 |
| Creation of provision | 513 | 29 | 542 |
| Release of provision | - | - | - |
| As of 30 September 2013 | 3 570 | 6 786 | 10 356 |
| Provisions up to 1 year | 3 570 | 401 | 3 971 |
| Provisions over 1 year | - | 6 385 | 6 385 |

| Deferred tax provision | 30.09.2014 | 30.09.2013 |
|------------------------------|--------------|------------|
| Accelerated tax amortisation | 737 | 656 |
| Accrued interest | 195 | 208 |
| Other | 119 | - |
| Total | 1 051 | 864 |

| Deferred tax assets | 30.09.2014 | 30.09.2013 |
|-------------------------------------|---------------|---------------|
| Costs after the balance sheet date | 3 340 | 341 |
| Provisions for liabilities | 2 478 | 1 710 |
| Assets impairment | 2 008 | 2 900 |
| Adjustment of margin on inventories | 8 995 | 4 887 |
| Tax losses | - | 1 111 |
| Valuation of trademarks | 15 148 | 15 964 |
| Other | 1 149 | 160 |
| Total | 33 118 | 27 073 |

7. Notes to the condensed consolidated interim statement of financial position (cont.)

| Change of write-down on current receivables value | 30.09.2014 | 30.09.2013 |
|---|------------|------------|
| As of the beginning of the period | 632 | 622 |
| a) increase | - | 79 |
| b) decrease | 22 | 65 |
| As of the end of the period | 610 | 636 |

| Change of write-down on inventories value | 30.09.2014 | 30.09.2013 |
|---|--------------|--------------|
| As of the beginning of the period | 4 862 | 4 354 |
| a) increase | 7 336 | 2 333 |
| b) decrease | 3 500 | 2 461 |
| As of the end of the period | 8 698 | 4 226 |

| Change in write-downs for impairment of fixed assets | from 01.01.2014 to 30.09.2014 | from 01.01.2013 to 30.09.2013 |
|--|----------------------------------|----------------------------------|
| As of the beginning of the period | 3 994 | 6 173 |
| a) increase | - | - |
| b) decrease | 1 105 | 3 415 |
| As of the end of the period | 2 889 | 2 758 |

8. Notes to the condensed consolidated interim statement of financial position and to the condensed consolidated interim statement of comprehensive income

| Provisions | Provisions for guarantee repairs | Provisions for employee benefits | Total |
|--------------------------------|-------------------------------------|-------------------------------------|--------------|
| | PLN'000 | PLN'000 | PLN'000 |
| As of 1 January 2013 | 2 379 | 2 061 | 4 440 |
| Creation of provision | 245 | - | 245 |
| Release of provision | - | - | - |
| As of 30 September 2014 | 2 624 | 2 061 | 4 685 |
| Provisions up to 1 year | 2 624 | 123 | 2 747 |
| Provisions over 1 year | - | 1 938 | 1 938 |

| Provisions | Provisions for guarantee repairs | Provisions for employee benefits | Total |
|--------------------------------|-------------------------------------|-------------------------------------|--------------|
| | PLN'000 | PLN'000 | PLN'000 |
| As of 1st January 2014 | 2 019 | 1 604 | 3 623 |
| Creation of provision | 1 324 | - | 1 324 |
| Release of provision | - | - | - |
| As of 30 September 2014 | 3 343 | 1 604 | 4 947 |
| Provisions up to 1 year | 3 343 | 401 | 3 744 |
| Provisions over 1 year | - | 1 203 | 1 203 |

8. Notes to the condensed consolidated interim statement of financial position (cont.)

| Deferred tax provision | 30.09.2014 | 30.09.2013 |
|-------------------------------|-------------------|-------------------|
| Accelerated tax amortisation | - | - |
| Accrued interest | 196 | 208 |
| Other | 119 | - |
| Total | 315 | 208 |

| Deferred tax assets | 30.09.2014 | 30.09.2013 |
|------------------------------------|-------------------|-------------------|
| Costs after the balance sheet date | 3 340 | 341 |
| Provisions for liabilities | 1 799 | 1 542 |
| Assets impairment | 2 008 | 2 895 |
| Costs after the balance sheet date | 1 149 | 160 |
| Total | 8 296 | 4 938 |

| Change of write-down on current receivables value | 30.09.2014 | 30.09.2013 |
|--|-------------------|-------------------|
| As of the beginning of the period | 619 | 609 |
| a) increase | - | 79 |
| b) decrease | 22 | 65 |
| As of the end of the period | 597 | 623 |

| Change of write-down on inventories value | 30.09.2014 | 30.09.2013 |
|--|-------------------|-------------------|
| As of the beginning of the period | 5 124 | 4 162 |
| a) increase | 7 336 | 1 996 |
| b) decrease | 12 460 | 2 124 |
| As of the end of the period | - | 4 034 |

| Write-downs to losses of financial assets value | 30.09.2014 | 30.09.2013 |
|--|-------------------|-------------------|
| As of the beginning of the period | 5 502 | 4 731 |
| a) increase | 578 | 578 |
| b) decrease | - | - |
| As of the end of the period | 6 080 | 5 309 |

| Change in write-downs for impairment of fixed assets | 30.09.2014 | 30.09.2013 |
|---|-------------------|-------------------|
| As of the beginning of the period | 3 424 | 6 173 |
| a) increase | 1 000 | - |
| b) decrease | 2 106 | 3 415 |
| As of the end of the period | 2 318 | 2 758 |

9. A brief description of considerable achievements or failures of the Issuer in the period covered by this report, together with a list of most important related events.

In the third quarter of 2014 the Capital Group CCC S.A. noted:

- sales revenue increase by 13.9% compared to the third quarter of 2013 (cumulative sales revenue increase by 25.5% compared to the same period of 2013.)
- net profit increase by 59.1% compared to the third quarter of 2013 (cumulative net profit increase by 101.5% compared to the same period of 2013.)
- strengthening of the image of the Company and further development of the network of company stores.

Third quarter 2014 was marked by further expansion on foreign markets. The Company opened 5 stores in Germany, 3 in Croatia, 1 in Hungary and 1 in Slovakia, and 2 franchise in Romania.

As of 30th September 2014 sales network of the Capital Group CCC S.A. consisted of 692 units, which included:

| | | 30.09.2013 | | 30.09.2014 | |
|----------------------------|---------------------------|----------------|------------|----------------|------------|
| | | m ² | Number | m ² | number |
| OWN STORES | CCC (Polska), including: | 140 012 | 381 | 159 516 | 392 |
| | - CCC (agency) | 11 902 | 37 | 13 220 | 37 |
| | CCC (The Czech Republic) | 24 045 | 66 | 29 584 | 75 |
| | CCC (Slovakia) | 9 531 | 23 | 12 661 | 28 |
| | CCC (Hungary) | 19 588 | 42 | 26 158 | 55 |
| | CCC (Germany) | - | - | 9 433 | 15 |
| | CCC (Austria) | 1 587 | 4 | 6 391 | 12 |
| | CCC (Turkey) | 365 | 1 | 1 165 | 2 |
| | CCC (Croatia) | 400 | 1 | 3 769 | 7 |
| | CCC (Slovenia) | 924 | 2 | 2 294 | 4 |
| | BOTI (Poland) | 14 800 | 106 | 5 740 | 40 |
| | LASOCKI/QUAZI (Poland) | 2 640 | 21 | 1 456 | 11 |
| OWN STORES IN TOTAL | | 213 892 | 647 | 258 167 | 641 |
| FRANCHISE | CCC (Poland) | 1 586 | 8 | - | - |
| | CCC (Russia) | 2 178 | 6 | 1 781 | 5 |
| | CCC (Latvia) | 2 212 | 5 | 2 622 | 6 |
| | CCC (Romania) | 6 683 | 16 | 10 652 | 25 |
| | CCC (Kazakhstan, Ukraine) | 1 587 | 4 | 2 288 | 6 |
| | BOTI (Poland) | 4 325 | 34 | 1 148 | 9 |
| TOTAL FRANCHISE | | 18 571 | 73 | 18 491 | 51 |
| TOTAL | | 234 365 | 720 | 276 658 | 692 |

The retail space in own units increased by 20.7% and amounts to 258,200 m² as of 30.09.2014 (including: 166,7,100 m² in Poland) compared to 213,900 m² as of 30.09.2013 (including: 157,500 m² in Poland). Sales area in franchise units decreased by 0.5% and amounts to 18,500 m² as of 30.09.2014 (including 1,100 m² in Poland) compared to 18,600 m² as of 30.09.2013 (including 5,900 m² in Poland).

10. Description of factors and circumstances, including non-typical factors and circumstances, which materially affected the achieved financial results.

In the period covered by this statement there were no non-typical occurrences that would materially affect the achieved financial results.

11. Information about the nature and scope of all material limitations of capacity of the subsidiaries to forward funds to the dominant entity in the form of cash dividends or to repay loans or credits.

To the knowledge of the Management Board of the dominant entity, there are no material limitations of capacity of the subsidiaries to forward funds to the dominant entity.

12. Information on significant tangible fixed assets purchase and sale transactions, significant liabilities due to the purchase of tangible fixed assets purchase, significant settlements due to court proceedings.

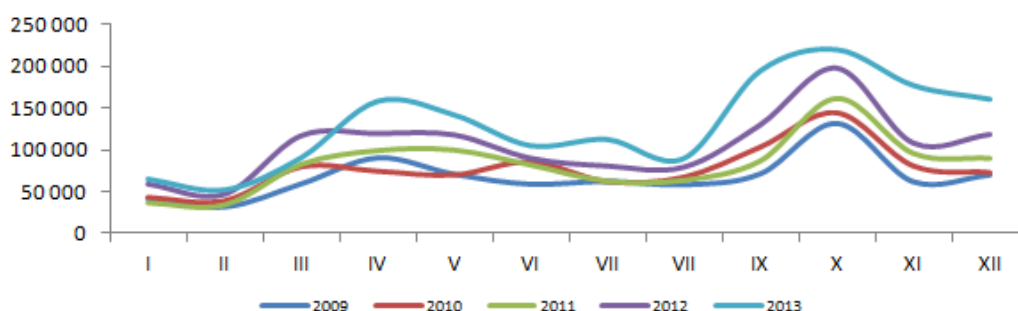
Not applicable.

13. Explanations concerning seasonality and cyclicity of the Issuer's activities during the presented period.

In the case of the companies of Capital Group CCC S.A., 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 such seasonality pattern, by accelerating or postponing the periods of lower or higher sales, respectively.

Seasonal fluctuations for the past five years are presented in the diagram below.

Sales revenues from the retail business of the CCC S.A. Capital Group in the years 2009-2013 [in PLN'000]



14. Information about the issue, redemption and repayment of debt and equity securities.

There were no such events during the reporting period.

15. Information on dividends paid (or declared) in total per share.

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 2013 in the amount of 61,440 mln PLN. The amount of the dividend per one share amounts to 1.60 PLN. Day of establishing the right for dividend (day D) was set for 26 September 2014. The dividend payment date (day W) was set for 10 October 2014.

16. Description of events which occurred after the day on which the financial statement was prepared, not included in this statement but which might significantly affect the Issuer's future financial results.

Not applicable.

17. Information concerning changes in contingent liabilities or contingent assets which occurred since the end of the last financial year.

Changes in contingent liabilities and assets are described in the table below.

| | 30.09.2014 | 31.12.2013 | change 2014/2013 (in terms of value) |
|-------------------------------------|---------------|---------------|---|
| 1) guarantees and sureties received | 31 500 | 31 500 | - |
| Total contingent assets | 31 500 | 31 500 | - |
| 1) customs bonds | 15 000 | 11 000 | 4 000 |
| 2) other forms of collateral | 61 377 | 53 730 | 7 647 |
| 3) security extended | 6 000 | 7 000 | (1 000) |
| Total contingent liabilities | 82 377 | 71 730 | 10 647 |

Customs bonds provide a security for the repayment of customs liabilities due to the Group's operation of customs warehouses, and their maturity date is on 17.06.2015.

Other guarantees constitute a collateral of concluded agreements for the lease of premises, and their maturity date is on 05.12.2015.

The collaterals 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.

18. Information concerning the average exchange rates for PLN during the period covered by the financial statements and comparative financial data with respect to EUR, announced by the National Bank of Poland.

| Financial period | Average exchange rate during the period | Minimum exchange rate during the period | Maximum exchange rate during the period | Exchange rate on the last day of the period |
|--------------------|---|---|---|---|
| 01.01 – 30.09.2014 | 4.1803 | 4.0998 | 4.2375 | 4.1755 |
| 01.01 – 30.09.2013 | 4.2231 | 4.0671 | 4.3432 | 4.2163 |

The financial data was converted to EUR in accordance with the following principles:

- each asset and liability according to the average exchange rate announced by the National Bank of Poland as on 30.09.2014: 1 EUR = 4.1755 and on 31.12.2013: 1 EUR= 4.1472;
- each item in the financial statement and comprehensive income and cash flow statement according to rates which constitute the arithmetic mean of the average exchange rates announced by the National Bank of Poland on the last day of each completed month in the following reporting periods: 01.01.2014 - 30.09.2014 and 01.01.2013 - 30.09.2013, respectively: 1 EUR = 4.1803 and 1 EUR = 4.2231.

19. Results of changes in the structure of the business entity, including results of business combinations, acquisitions or sales of entities of the Issuer's Capital Group, long-term investments, demergers, restructurings and discontinued operations.

On 30 September 2014 the company CCC S.A. made an in-kind contribution to a subsidiary of CCC Shoes & Bags Sp. z o.o. of an organized part of the enterprise and acquired shares in the increased share capital of this company.

On 1 October 2014 the company CCC Shoes & Bags Sp. z o.o. completed the disposal of an organized part of the enterprise to its subsidiary CCC.eu Sp. z o.o. and acquired shares in the increased share capital of this company.

As already mentioned in point 1 the actions thereby described are related to the process of organizational and processing restructuring of the Issuer and separating operational activity from a holding one within the Capital Group CCC S.A.

20. The Management Board's view on the ability to deliver on the previously published result projections for the year, in the light of the results presented in the quarterly report, compared to the projected results.

No projections for 2014 were published.

21. Information on the economic situation and the conditions of conducting business activity which have a material effect on the fair value of the financial assets and financial liabilities of an entity.

Not applicable.

22. Information on a failure to repay a credit or loan or a material breach of the provisions of the credit or loan agreement, which were not subject to any remedies till the end of the reporting period.

Not applicable.

23. Shareholders holding, directly or indirectly through subsidiaries, at least 5% of the total number of votes at the Issuer's General Meeting as at the date of submitting the quarterly report.

Summary of shareholders holding at least 5% of votes at the General Meeting of Shareholders on the date of submitting the report QSr - III/2014.

| Shareholder | number of shares held (units) | percentage share in the share capital (%) | number of votes at the General Meeting | share in the total number of votes at the General Meeting (%) |
|---|-------------------------------|---|--|---|
| ULTRO S.A. (Entity controlled by Dariusz Mitek) | 13,360,000 | 34.79 | 18,110,000 | 40.20 |
| Leszek Gaczorek | 3,010,000 | 7.84 | 4,760,000 | 10.57 |
| Aviva* | 3,174,451 | 8.27 | 3,174,451 | 7.05 |
| ING OFE* | 2,334,493 | 6.08 | 2,334,493 | 5.18 |

* details derived from the annual information about the structure of the Fund Aviva OFE as of 31.12.2013

The Management Board of CCC S.A. announces that on 15 September 2014 received information from ING Open Pension Fund on the acquisition of shares of the Issuer. As a result of the acquisition of shares of the Company, in the transactions made on the Warsaw Stock Exchange as of 12 September 2014, ING OFE holds 2,334,493 ordinary shares, representing 6.08% of the share capital of the Company and is entitled to 2,334,493 votes at the General Meeting shareholders, representing 5.18% of the total number of votes (CR 35/2014).

The Management Board of CCC S.A. announces that on 17 September 2014 the company Ultro S.A., based in Polkowice at 6 Strefowa Street, informed the Issuer on the acquisition transaction from the Company Luxprofi S.a.r.l. of 13,360,000 shares of the company CCC S.A., representing 34.79% of the share capital of the Company, which entitle 18,110,000 votes at the General Meeting of Shareholders, representing 40.20% of the total votes; with the average price of 160 PLN per share.

At the date of the financial statements being submitted for the third quarter of 2014 the Company is not aware of any other shareholders who hold at least 5% of votes at the General Meeting of Shareholders.

23. Shareholders holding, directly or indirectly (...) (continued)

Summary of shareholders holding at least 5% of votes at the General Meeting of Shareholders on the date of submitting the report SA-PS 2014.

| Shareholder | number of shares held (units) | percentage share in the share capital (%) | number of votes at the General Meeting | share in the total number of votes at the General Meeting (%) |
|---|-------------------------------|---|--|---|
| Luxprofi s.a.r.l. (Entity controlled by Dariusz Miłek) | 13,360,000 | 34.79 | 18,110,000 | 40.20 |
| Leszek Gaczorek | 3,010,000 | 7.84 | 4,760,000 | 10.57 |
| Aviva* | 3,174,451 | 8.27 | 3,174,451 | 7.05 |

* details derived from the annual information about the structure of the Fund ING and Aviva OFE as of 31.12.2013

24. The shares of the Issuer or the rights to them by managing and supervising persons of the Issuer as of the date of submitting this quarterly report together with indicating the changes in ownership during the period from submitting the previous quarterly report, separately for each person.

To the Issuer's best knowledge, the shareholding by managing and supervising persons is as follows:

| Position/Function full name | Shares held at the date of submitting the QSr -III/2014 report | Shares held at the date of submitting the QSr -IV/2013 report |
|--|--|---|
| President of the Management Board - Dariusz Miłek* | 13,360,000 | 13,360,000 |
| Vice-President of the Management Board - Mariusz Gnych | 120,000 | 120,000 |

**indirectly as the dominant entity in Luxprofi S.a.r.l. company

25. Proceedings pending before a court, an authority competent to conduct arbitration proceedings or a public administration body.

The companies of CCC S.A. Capital Group are not a party to any court proceedings in which the value of the subjects of dispute would exceed 10% of the Group's equities.

26. Information on conclusion by the Issuer or its subsidiary of one or more related party transactions, if they are individually or jointly material and were concluded on non-market terms.

Not applicable.

27. Information on the change of financial instruments appraisal method (expressed so far in fair value).

Not applicable.

28. Information on the financial assets classification change due to the change of aim or use of the said assets.

Not applicable.

29. Information on total loan sureties or warranties granted by the Issuer or its subsidiary to a single entity or that entity's subsidiary, if the total value of the existing sureties or guarantees constitutes an equivalent of at least 10% of the Issuer's own funds.

Not applicable.

30. Information that, in the Issuer's view, is critical for the assessment of the staffing, asset and financial situation, the financial result and any changes thereto, as well as information that is critical for the assessment of the Issuer's ability to perform its liabilities.

This financial statement includes basic information that is relevant to the assessment of CCC S.A. Capital Group's condition. The Management Board believes that there is currently no threat to the Group's performance of liabilities.

31. Factors that in the Issuer's view will affect its results within a time span of at least the next quarter.

In the Issuer's view, the major factors that will affect its performance in the near future are:

- 1) the volume of sales achieved and margins generated,
- 2) further development of the CCC retail chain in Poland and abroad,
- 3) existing weather conditions,
- 4) currency exchange rates.

32. Events after the balance sheet date

On 1 October 2014 the Company CCC Shoes & Bags Sp. z o.o. made a declaration of joining the Company CCC.eu Sp. z o.o. and taking in the increased share capital of 40,000 new shares with a total value of 2,000,000.00 PLN, which are covered by a cash contribution worth 2.124.991.000,00 PLN, whereby from this sum, the amount of 2,000,000.00 PLN is dedicated to cover the newly created shares in the share capital of the Company CCC.eu Sp. z o.o., while the amount of 2.122.991.000,00 PLN will be transferred as share premium on reserve capital. (CR 43/2014)

Prior to the increase of capital CCC.eu Sp. z o.o. was a subsidiary of the Issuer in which the Issuer's share accounts for 100% of the share capital. Due to the acquisition of shares by a new partner, the Company CCC.eu. Sp. z o.o. shall become a subsidiary of CCC Shoes & Bags Sp. z o.o. (99.75%) and a subsidiary of the Issuer (0.25%).

On 20 October 2014, the Management Board of the CCC S.A. adopted a resolution on establishing the company CCC BULGARIA EOOD, based in Sofia, Bulgaria. The Issuer will cover 100% of the shares in the aforementioned company, representing 100% of the votes at the shareholders meeting. The value of the share capital will amount to 100 000 BGN (one hundred thousand Bulgarian lev) and will be divided in 1000 (one thousand) shares with a nominal value of 100 BGN (one hundred Bulgarian lev) each. The core business of the established subsidiary will be a retail selling in stores in the territory of Bulgaria. The establishment of the CCC BULGARIA EOOD represents another step in the expansion strategy and development of a network of foreign sales (CR 52/2014).

On 5 November 2014, the Management Board of the CCC SA received information on the adoption of a resolution by the General Meeting of Shareholders of NG2 Suisse S.a.r.l., based in Zug, Alpenstrasse 15, 6300 Zug (a subsidiary of the Issuer), on the consent to the transfer of property rights to the trademarks and the right to the trademarks applied for, including CCC and Lasocki, on behalf of the Company CCC.eu Sp. z o.o., based in Polkowice, at Strefowa Street 6, 59-101 Polkowice (a subsidiary of the Issuer), for a remuneration in the amount of 213,256,000.00 PLN net. Transfer of trademarks is to organize the structure of the Capital Group CCC S.A. through the transfer of property rights for the trademarks to CCC.eu Sp. z o.o., which executes business processes based on the protection rights for those trademarks (brands) (CR 55/2014).

33. Adjustments of previous periods.

The dominant entity made adjustments to reporting periods according to the statement below:

| Title | Type of SF | Adjustments of previous periods | Adjustment 30.09.2013 | |
|--|--------------|--|-----------------------|-------|
| | | | Dr | Cr |
| Presentation of revenue on re-invoicing of CCC Capital Group | consolidated | Cots of sales | 6 928 | - |
| | | Manufacturing costs of sold products, goods and services | - | 6 928 |

The condensed consolidated interim financial statement of Capital Group CCC S.A. was approved for publication by the Management Board of the Dominant Entity on 6th November 2014 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, 6 November 2014.