

**CAPITAL GROUP CCC S.A.
CONSOLIDATED INTERIM REPORT
FOR Q3 2016**



CCC
SHOES & BAGS



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**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR Q3 2016**

[in mln PLN unless otherwise stated]

FINANCIAL ACTIVITY	IN MLN PLN		IN MLN EUR	
Selected data from the consolidated statement of profit or loss and other comprehensive income	01.2016-09.2016	01.2015-09.2015	01.2016-09.2016	01.2015-09.2015
Sales revenue	2 059,2	1 552,3	471,3	373,3
Poland	1 095,2	988,6	250,7	237,7
CEE	450,4	347,1	103,1	83,5
Western Europe	207,2	130,3	47,4	31,3
Other countries	6,6	5,0	1,5	1,2
Retail activity	1 759,4	1 471,0	402,7	353,7
E-commerce	182,0	—	41,7	—
Wholesale	116,1	78,9	26,6	19,0
Manufacturing	1,7	0,2	0,4	—
Other	—	2,3	—	0,6
Gross profit (loss) on sale	1 073,1	835,8	245,6	201,0
Gross sale margin	52,1%	53,8%	52,1%	53,8%
Result on segments				
Poland	178,2	160,1	40,8	38,5
CEE	39,2	37,8	9,0	9,1
Western Europe	(64,6)	(31,2)	(14,8)	(7,5)
Other countries	(2,3)	(1,7)	(0,5)	(0,4)
Retail activity	150,5	165,0	34,4	39,7
E-commerce	33,7	—	7,7	—
Wholesale	25,7	20,2	5,9	4,9
Manufacturing	0,1	—	—	—
Profit on operating activity	155,9	130,2	35,7	31,3
Profit before tax	134,6	111,7	30,8	26,9
NET PROFIT	123,3	145,4	28,2	35,0
ADJUSTED NET PROFIT ⁽¹⁾	134,1	131,3	30,7	31,6
Selected data of the consolidated statement of financial position	30.09.2016	31.12.2015	30.09.2016	31.12.2015
Fixed assets	1 199,7	920,3	278,2	216,0
Current assets, including:	1 397,2	1 151,7	324,0	270,3
Inventories	982,2	680,5	227,8	159,7
Cash	160,2	340,6	37,2	79,9
TOTAL ASSETS	2 596,9	2 072,0	602,2	486,2
Non-current liabilities including:	398,2	335,0	92,3	78,6
Debt liabilities	366,0	296,0	84,9	69,5
Current liabilities including:	1 191,6	613,4	276,3	143,9
Debt liabilities	735,1	422,8	170,5	99,2
TOTAL LIABILITIES	1 589,8	948,4	368,7	222,6
EQUITY	1 007,1	1 123,6	233,6	263,7

	IN MLN PLN		IN MLN EUR	
Selected data from the consolidated statement of cash flows	01.2016-09.2016	01.2015-09.2015	01.2016-09.2016	01.2015-09.2015
Net cash flows from operating activities	(163,1)	33,5	(37,3)	8,1
Net cash flows from investing activities	(324,3)	(79,2)	(74,2)	(19,0)
Net cash flows from financing activities	307,0	54,1	70,3	13,0
TOTAL CASH FLOWS	(180,4)	8,4	(41,3)	2,0

	IN MLN PLN		IN MLN EUR	
OPERATIONAL DATA	30.09.2016	31.12.2015	30.09.2016	31.12.2015
Number of stores CCC	825	773	—	—
Floor space of stores (thousand m ²)	426,8	371,5	—	—
Number of markets with online sales	8	6	—	—

	IN MLN PLN		IN MLN EUR	
	01.2016-09.2016	01.2015-09.2015	01.2016-09.2016	01.2015-09.2015
Capital expenditures (in mln)	(115,0)	(88,1)	(26,3)	(21,2)
Average revenue per m ² of floor space ²	4,4	4,5	1,0	1,1

Selected data from the consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position and the consolidated statement of cash flows were calculated into euro in accordance with the prevailing conversion method:

- individual items of assets and liabilities in the consolidated statement of financial position were calculated at the exchange rate prevailing on the last day of the reporting period:
 - exchange rate on 30.09.2016 amounted to 1 EUR – 4,3120 PLN
 - exchange rate on 31.12.2015 amounted to 1 EUR – 4,2615 PLN
 - exchange rate on 30.09.2015 amounted to 1 EUR – 4,2386 PLN

- individual items of the consolidated statement of profit and loss and other comprehensive income and consolidated statement of cash flows were calculated at exchange rates representing the arithmetic average of exchange rates announced by the Polish National Bank for EUR prevailing on the last day of each month during the reporting period:

- the average exchange rate in the period 01.01.2016 – 30.09.2016 r. was 1 EUR – 4,3688 PLN
- the average exchange rate in the period 01.01.2015 – 30.09.2015 r. was 1 EUR – 4,1585 PLN

The conversion was made in accordance with the previously indicated exchange rates by dividing the values expressed in millions of zlotys by the exchange rate

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL RESULTS AND OTHER COMPREHENSIVE INCOME

	01.2016-09.2016	01.2015-09.2015	07.2016-09.2016	07.2015-09.2015
Sales revenue	2 059,2	1 552,3	664,7	512,4
Cost of goods sold	(986,1)	(716,5)	(325,4)	(241,7)
Gross profit (loss) on sale	1 073,1	835,8	339,3	270,7
gross margin	52%	54%	51%	53%
Cost of operating stores	(663,6)	(531,5)	(237,0)	(182,3)
Other cost of sale	(199,5)	(116,8)	(61,0)	(44,2)
Administrative expenses	(74,2)	(61,5)	(20,3)	(21,9)
Other cost and operating revenue	20,1	4,2	4,2	2,0
Operating profit (loss)	155,9	130,2	25,2	24,3
Finance revenue	2,7	1,7	1,3	1,0
Finance cost	(24,0)	(20,2)	(17,0)	(6,5)
Profit (loss) before tax	134,6	111,7	9,5	18,8
Income tax	(11,3)	33,7	0,7	15,0
NET PROFIT (LOSS)	123,3	145,4	10,2	33,8
Attributable to shareholders of the parent company	117,5	145,4	8,2	33,8
Attributable to non-controlling share	5,8	—	2,0	—
Other comprehensive income				
Attributable to be reclassified to profit – exchange rate differences upon conversion of reports of foreign entities	(5,5)	1,5	(1,1)	2,2
Non-attributable to be reclassified to result – other	—	—	—	—
Total net comprehensive income	(5,5)	1,5	(1,1)	2,2
TOTAL COMPREHENSIVE INCOME	117,8	146,9	9,1	36,0
Weighted average number of ordinary shares (mln pcs)	39,1	38,4	39,1	38,4
Basic earnings per share (in PLN)	3,15	3,78	0,25	0,88
Diluted earnings per share (in PLN)	3,14	3,78	0,25	0,88

CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT

	01.2016-09.2016	01.2015-09.2015
Profit before tax	134,6	111,6
Amortization and depreciation	50,7	43,4
Loss on investment activity	(0,6)	(6,4)
Cost of borrowings	15,5	13,4
Other adjustments to profit before tax	28,7	14,6
Income tax paid	(31,1)	(39,4)
Minority interest	5,8	—
Cash flow before changes in working capital	203,6	137,2
Changes in working capital	—	—
Change in inventory and inventory write-downs	(254,3)	41,2
Change in receivables	(122,0)	(4,1)
Change in current liabilities, excluding borrowings	9,6	(140,8)
Net cash flows from operating activities	(163,1)	33,5
Proceeds from the sale of tangible fixed assets	13,1	11,5
Repayment of loans granted and interest	—	0,5
Purchase of intangible and tangible fixed assets	(115,0)	(88,1)
Loans granted	(0,1)	(3,1)
Purchase of investment In eobuwie.pl S.A. less cash	(222,3)	—
Net cash flows from investing activities	(324,3)	(79,2)
Proceeds from borrowings	800,3	179,5
Dividends and other payments to owners	(85,7)	—
Repayment of borrowings	(436,6)	(112,0)
Interest paid	(15,5)	(13,4)
Issue of shares	44,5	—
Net cash flows from finance activities	307,0	54,1
TOTAL CASH FLOWS	(180,4)	8,4
Net increase/decrease of cash and cash equivalents	(180,4)	8,4
Exchange rate changes on cash and cash equivalents	—	—
Cash and cash equivalents at beginning of period	340,6	161,9
Cash and cash equivalents at the end of period	160,2	170,3

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

	30.09.2016	31.12.2015
Intangible assets	7,8	5,9
Goodwill	210,5	—
Tangible fixed assets – investments in stores	317,5	307,0
Tangible fixed assets – factory and distribution	272,4	227,3
Tangible fixed assets – other	60,3	57,6
Deferred tax assets	316,2	312,5
Loans granted	15,0	10,0
Total non-current assets	1 199,7	920,3
Inventories	982,2	680,5
Trade receivables	88,9	51,3
Income tax receivables	17,5	6,8
Loans granted	0,1	18,0
Other receivables	148,3	54,5
Cash and cash equivalents	160,2	340,6
Total current assets	1 397,2	1 151,7
TOTAL ASSETS	2 596,9	2 072,0
Debt liabilities	366,0	296,0
Deferred tax liabilities	1,2	6,4
Provisions	6,8	6,5
Grants received	24,2	26,1
Total non-current liabilities	398,2	335,0
Debt liabilities	735,1	422,8
Trade liabilities	111,3	78,1
Other liabilities	99,8	100,4
Income tax liabilities	4,7	5,4
Provisions	10,0	4,1
Grants received	4,8	2,6
Liabilities arising from the acquisition of own shares	225,9	—
Total current liabilities	1 191,6	613,4
TOTAL LIABILITIES	1 589,8	948,4
NET ASSETS	1 007,1	1 123,6
Equity		
Share capital and share premium	122,9	78,4
Exchange rate differences from the translations	(7,5)	(2,0)
Retained earnings	876,7	1 047,2
Non-controlling share	15,0	—
TOTAL EQUITY	1 007,1	1 123,6

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY CAPITAL

	SHARE CAPITAL AND SHARE PREMIUM	RETAINED EARNINGS	NON-CONTROLLING SHARE	EXCHANGE RATE DIFFERENCES UPON CONVERSION OF FOREIGN ENTITIES	TOTAL EQUITY
As of 01.01.2015	78,4	876,2	—	(2,4)	952,2
Net profit for the period	—	259,6	—	—	259,6
Exchange rate differences from the translations	—	—	—	0,4	0,4
Total comprehensive income	—	259,6	—	0,4	260,0
Dividend payment	—	(115,2)	—	—	(115,2)
Valuation of employee option scheme	—	26,6	—	—	26,6
Total transactions with owners	—	—	—	—	—
As of 31.12.2015 (01.01.2016)	78,4	1 047,2	—	(2,0)	1 123,6
Net profit for the period	—	123,3	—	—	123,3
Exchange rate differences from the translations	—	—	—	(5,5)	(5,5)
Total comprehensive income	—	123,3	—	(5,5)	117,8
Dividend payment	—	(85,7)	—	—	(85,7)
Valuation of employee option scheme	—	14,5	—	—	14,5
Issue of shares	44,5	—	—	—	44,5
Non-controlling interest	—	—	15,0	—	15,0
Commitment to purchase own shares of eobuwie.pl S.A.	—	(222,6)	—	—	(222,6)
As of 30.09.2016 (01.10.2016)	122,9	876,7	15,0	(7,5)	1 007,1

SELECTED FINANCIAL AND OPERATING DATA CCC S.A.

	IN MLN PLN		IN MLN EUR	
	01.2016-09.2016	01.2015-09.2015	01.2016-09.2016	01.2015-09.2015
Selected data from the statement of profit or loss and other comprehensive income				
Sales revenue	1 130,6	1 188,6	258,8	285,8
Gross profit (loss) on sale	369,1	371,6	84,5	89,3
Profit on operating activity	29,3	35,6	6,7	8,6
Profit before tax	39,6	238,1	9,1	57,3
NET PROFIT	33,7	236,9	7,7	57,0
Selected data of the statement of financial position				
	30.09.2016	31.12.2015	30.09.2016	31.12.2015
Fixed assets	744,1	459,9	172,6	107,9
Current assets, including:	541,3	578,2	125,5	135,7
Inventories	275,7	116,2	63,9	27,3
Cash	28,2	180,8	6,5	42,4
TOTAL ASSETS	1 285,4	1 038,1	298,1	243,6
Non-current liabilities including:	235,6	237,4	54,6	55,7
Debt liabilities	210,0	210,0	48,7	49,3
Current liabilities including:	387,7	145,8	89,9	34,2
Debt liabilities	42,3	23,5	9,8	5,5
TOTAL LIABILITIES	623,3	383,2	144,5	89,9
EQUITY	662,1	654,9	153,6	153,7

	IN MLN PLN		IN MLN EUR	
	01.2016-09.2016	01.2015-09.2015	01.2016-09.2016	01.2015-09.2015
Selected data from the statement of cash flows				
Net cash flows from operating activities	120,0	50,1	27,5	12,0
Net cash flows from investing activities	(202,0)	(71,7)	(46,2)	(17,2)
Net cash flows from financing activities	(70,6)	8,7	(16,2)	2,1
TOTAL CASH FLOWS	(152,6)	(12,9)	(34,9)	(3,1)

	IN MLN PLN		IN MLN EUR	
	30.09.2016	31.12.2015	30.09.2016	31.12.2015
OPERATIONAL DATA				
Number of stores CCC	424	410	—	—
Floor space of stores (thousand m ²)	201,6	186,8	—	—
Capital expenditures (in mln)	(33,8)	(42,6)	(7,7)	(10,3)

Selected data from the statement of profit or loss and other comprehensive income, statement of financial position and the statement of cash flows were calculated into euro in accordance with the prevailing conversion method:

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 - exchange rate on 30.09.2016 amounted to 1 EUR – 4,3120 PLN
 - exchange rate on 31.12.2015 amounted to 1 EUR – 4,2615 PLN
 - exchange rate on 30.09.2015 amounted to 1 EUR – 4,2386 PLN

- individual items of the statement of profit and loss and other comprehensive income and statement of cash flows were calculated at exchange rates representing the arithmetic average of exchange rates announced by the Polish National Bank for EUR prevailing on the last day of each month during the reporting period:
 - the average exchange rate in the period 01.01.2016 – 30.09.2016 was 1 EUR – 4,3688 PLN
 - the average exchange rate in the period 01.01.2015 – 30.09.2015 was 1 EUR – 4,1585 PLN

The conversion was made in accordance with the previously indicated exchange rates by dividing the values expressed in millions of zlotys by the exchange rate



CONDENSED INTERIM STATEMENT OF FINANCIAL RESULTS AND OTHER COMPREHENSIVE INCOME

	01.2016-09.2016	01.2015-09.2015	06.2016-09.2016	06.2015-09.2015
Sales revenue	1 130,6	1 188,6	340,1	450,1
Cost of goods sold	(761,5)	(817,0)	(221,0)	(321,5)
Gross profit (loss) on sale	369,1	371,6	119,1	128,6
gross margin	33%	31%	35%	29%
Cost of operating stores	(316,0)	(296,6)	(107,0)	(99,2)
Other cost of sale	(11,1)	(13,4)	(3,6)	(3,9)
Administrative expenses	(22,0)	(30,7)	(6,3)	(13,0)
Other cost and operating revenue	9,3	4,7	7,8	1,0
Operating profit (loss)	29,3	35,6	10,0	13,5
Finance revenue	17,1	213,6	8,4	210,9
Finance cost	(6,8)	(11,1)	(2,2)	(3,1)
Profit (loss) before tax	39,6	238,1	16,2	221,3
Income tax	(5,9)	(1,2)	(0,2)	1,6
NET PROFIT (LOSS)	33,7	236,9	16,0	222,9
Other comprehensive income				
Attributable to be reclassified to profit – exchange rate differences upon conversion of reports of foreign entities	—	—	—	—
Non-attributable to be reclassified to result – other	—	—	—	—
Total net comprehensive income	—	—	—	—
TOTAL COMPREHENSIVE INCOME	33,7	236,9	16,0	222,9
Weighted average number of ordinary shares (mln pcs.)	39,1	38,4	39,1	38,4
Basic earnings per share (in PLN)	0,86	6,17	0,40	5,80
Diluted earnings per share (in PLN)	0,86	6,17	0,40	5,80

CONDENSED INTERIM CASH FLOW STATEMENT

	01.2016-09.2016	01.2015-09.2015
Profit before tax	39,6	238,1
Amortization and depreciation	28,0	24,8
Loss on investment activity	(6,5)	(6,9)
Cost of borrowings	(0,5)	1,1
Other adjustments to profit before tax	2,6	14,8
Income tax paid	(18,0)	(25,6)
Cash flow before changes in working capital	45,2	246,3
Changes in working capital	—	—
Change in inventory and inventory write-downs	(159,5)	(24,9)
Change in receivables	(1,6)	(241,5)
Change in current liabilities, excluding borrowings	235,9	70,2
Net cash flows from operating activities	120,0	50,1
Proceeds from the sale of tangible fixed assets	13,7	15,5
Repayment of loans granted and interest	69,2	17,4
Purchase of intangible and tangible fixed assets	(33,8)	(42,6)
Loans granted	(64,4)	(61,0)
Purchase of investment in eobuwie.pl S.A.	(231,4)	(1,0)
Increase of equity	44,7	—
Net cash flows from investing activities	(202,0)	(71,7)
Proceeds from borrowings	23,2	26,4
Issue of bonds	—	—
Dividends and other payments to owners	(85,7)	—
Repayment of borrowings	(4,4)	(13,7)
Interest paid	(3,7)	(4,0)
Net cash flows from finance activities	(70,6)	8,7
TOTAL CASH FLOWS	(152,6)	(12,9)
Net increase/decrease of cash and cash equivalents	(152,6)	(12,9)
Exchange rate changes on cash and cash equivalents	—	—
Cash and cash equivalents at beginning of period	180,8	59,0
Cash and cash equivalents at the end of period	28,2	46,1

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

	30.09.2016	31.12.2015
Intangible assets	1,7	2,4
Goodwill	—	—
Tangible fixed assets – investments in stores	142,6	137,7
Tangible fixed assets – factory and distribution	124,7	131,2
Tangible fixed assets – other	42,3	47,2
Deferred tax assets	4,2	5,8
Loans granted	57,5	10,9
Long-term investments	371,1	124,7
Total non-current assets	744,1	459,9
Inventories	275,7	116,2
Trade receivables	16,8	69,7
Income tax receivables	12,4	5,9
Loans granted	154,8	200,2
Other receivables	53,4	5,4
Cash and cash equivalents	28,2	180,8
Total current assets	541,3	578,2
TOTAL ASSETS	1 285,4	1 038,1
Debt liabilities	210,0	210,0
Provisions	1,3	1,3
Grants received	24,3	26,1
Total non-current liabilities	235,6	237,4
Debt liabilities	42,3	23,5
Trade liabilities	307,2	87,3
Other liabilities	35,2	32,0
Provisions	0,4	0,4
Grants received	2,6	2,6
Total current liabilities	387,7	145,8
TOTAL LIABILITIES	623,3	383,2
NET ASSETS	662,1	654,9
Equity		
Share capital and share premium	123,1	78,4
Retained earnings	539,0	576,5
TOTAL EQUITY	662,1	654,9

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

	SHARE CAPITAL AND SHARE PREMIUM	RETAINED EARNINGS	EXCHANGE RATE DIFFERENCES UPON CONVERSION OF FOREIGN ENTITIES	TOTAL EQUITY
As of 01.01.2015	78,4	376,4	—	454,8
Net profit for the period	—	288,4	—	288,4
Total comprehensive income	—	288,4	—	288,4
Dividend payment	—	(115,2)	—	(115,2)
Valuation of employee option scheme	—	26,9	—	26,9
Total transactions with owners	—	—	—	—
As of 31.12.2015 (01.01.2016)	78,4	576,5	—	654,9
Net profit for the period	—	33,7	—	33,7
Total comprehensive income	—	33,7	—	33,7
Dividend payment	—	(85,7)	—	(85,7)
Valuation of employee option scheme	—	14,5	—	14,5
Total transactions with owners	44,7	—	—	44,7
As of 30.09.2016 (01.10.2016)	123,1	539,0	—	662,1



EXPLANATORY NOTES

1. GENERAL INFORMATION

Name of the company:	CCC Spółka Akcyjna (Joint-Stock Company)
Headquarters:	ul. Strefowa 6, 59-101 Polkowice
Registration:	District Court for Wrocław – Fabryczna in Wrocław, IX Commercial Division of the National Court Register,
National Court Register/ KRS/:	0000211692
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).

Structure of the Capital Group CCC S.A.

As of 30 September 2016 Capital Group CCC S.A. was composed of the dominant entity CCC S.A with its headquarters in Polkowice and the following subsidiaries:

SUBSIDIARIES OF CCC S.A.	HEADQUARTERS/COUNTRY	TYPE OF BUSINESS ACTIVITY
CCC Factory Sp. z o.o.	Polkowice, Poland	manufacturing
CCC Czech s.r.o.	Prague, Czech Republic	commercial
CCC Slovakia s.r.o.	Bratislava, Slovakia	commercial
CCC Hungary Shoes Kft.	Budapest, Hungary	commercial
CCC Austria Ges.m.g.H	Graz, Austria	commercial
CCC Obutev d.o.o.	Maribor, Slovenia	commercial
CCC Hrvatska d.o.o.	Zagreb, Croatia	commercial
CCC Germany G.m.b.h.	Frankfurt, Germany	commercial
CCC Shoes Ayakkabıcylyk Limited Sirketi	Istanbul, Turkey	commercial
CCC Isle of Man	Douglas, Isle of Man	service
CCC.eu sp. z o.o.	Polkowice, Poland	purchase and selling
CCC Shoes & Bags sp. z o.o.	Polkowice, Poland	investment
CCC Shoes Bulgaria EOOD	Sofia, Bulgaria	commercial
eobuwie S.A.	Zielona Góra, Poland	commercial
NG2 Suisse sarl	Zug, Switzerland	in liquidation
CCC Shoes & Bags d.o.o. Beograd	Belgrad, Serbia	commercial
eschuhe.de UG	Frankfurt, Germany	commercial
Traf Logistics Sp. z o.o.	Zielona Góra, Poland	commercial
CCC Russia Sp. z o.o.	Moscow, Russia	commercial

CCC Group



[1] The Company CCC.eu Sp. z o.o. is a subsidiary of CCC Shoes & Bags Sp. z o.o. (99.75%) and a subsidiary of the Issuer (0.25%).

[2] eobuwie.pl S.A. is a subsidiary since 15 January 2016.

[3] CCC Russia sp. z o.o. is a subsidiary since 20 September 2016

BASIS FOR PREPARATION

Capital Group CCC S.A. presents the condensed consolidated interim financial statement for the Q3 2016 beginning on 1st January 2016 and ending on 30th September 2016.

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 01.01.2015 to 31.12.2015 which were prepared pursuant to the International Financial Reporting Standards approved by the European Union.

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 the audit during the entire reporting period (the company eobuwie.pl S.A. since 15.01.2016, the company CCC Russia sp. z o.o. since 20.09.2016). All transactions, balances, revenues and costs between the consolidated subsidiaries are subject to consolidation exemptions.

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.

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 2015, except for the application of the new standards.

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

PERIOD (USD/PLN)	HIGHEST	LOWEST	END OF THE PERIOD	AVERAGE
01.2016-09.2016	4,1475	3,7193	3,8558	3,9240
01.2015-09.2015	3,9260	3,5550	3,7754	3,7453
01.2014-09.2014	3,1370	3,0042	3,2973	3,1030

PERIOD (EUR/PLN)	HIGHEST	LOWEST	END OF THE PERIOD	AVERAGE
01.2016-09.2016	4,4987	4,2355	4,3120	4,3688
01.2015-09.2015	4,3335	3,9822	4,2386	4,1585
01.2014-09.2014	4,2375	4,0998	4,1755	4,1803

Selected data from the statement of profit or loss and other comprehensive income, statement of financial position and the statement of cash flows were calculated into euro in accordance with the prevailing conversion method:

- individual items of assets and liabilities in the statement of financial position were calculated at the exchange rate prevailing on the last day of the reporting period:
 - exchange rate on 30.09.2016 amounted to 1 EUR – 4,3120 PLN
 - exchange rate on 31.12.2015 amounted to 1 EUR – 4,2615 PLN
 - exchange rate on 30.09.2015 amounted to 1 EUR – 4,2386 PLN

- individual items of the statement of profit and loss and other comprehensive income and statement of cash flows were calculated at exchange rates representing the arithmetic average of exchange rates announced by the Polish National Bank for EUR prevailing on the last day of each month during the reporting period:

- the average exchange rate in the period 01.01.2016 – 30.09.2016 was 1 EUR – 4,3688 PLN
- the average exchange rate in the period 01.01.2015 – 30.09.2015 was 1 EUR – 4,1585 PLN

The conversion was made in accordance with the previously indicated exchange rates by dividing the values expressed in millions of zlotys by the exchange rate

2. REPORTING SEGMENTS

Operating segments are presented in a manner consistent with internal reporting submitted to the chief operating decision-maker, on the basis of which he shall evaluate the results and decide on the allocation of resources. The main operating decision-maker is the board of the parent company.

The Management Board verifies Group's performance from the geographical and product perspective:

- From a geographical perspective, the Management Board analyses the activities in Poland, the European Union and other countries;
- From the perspective of product, the Management Board examines the e-commerce, wholesale and retail activities in each of these geographic areas.

The Group identifies the following operating and reporting segments

REPORTING SEGMENT	DESCRIPTION OF THE REPORTING SEGMENT AND USED MEASURES OF THE RESULT	PREMISES OF AGGREGATION OF OPERATING SEGMENTS INTO REPORTING SEGMENTS, INCLUDING ECONOMIC CIRCUMSTANCES TAKEN INTO ACCOUNT IN ASSESSING THE SIMILARITY OF THE ECONOMIC CHARACTERISTICS OF THE OPERATING SEGMENTS
Distribution activities – retail in Poland, the stores operate in the chain: CCC, Lasocki, BOTI.	Each own individual store operating in the said country constitutes the operating segment.	
Distribution activities – retail in the European Union – Central and Eastern Europe (Czech Republic, Slovakia, Hungary, Croatia, Slovenia, Bulgaria) Stores operate exclusively in the chain CCC.	Stores sell footwear handbags shoe care products, small leather goods and clothing in their own facilities, within the chain: CCC, BOTI LASOCKI.	The financial information was aggregated in total for the chain CCC, BOTI, LASOCKI by geographic markets due to: <ul style="list-style-type: none"> • Similarity of long-term average gross margins, • Similar nature of the goods (such as footwear, handbags, shoe care accessories, clothing accessories), • Similar way of distributing the goods, • Similar categories of customers (sale made in own facilities and directed to retail customers)
Distribution activities – retail in the European Union – Western Europe (Austria, Germany) Stores operate exclusively in the chain CCC.	Measures of the result is the gross sales profit calculated in relation to the external sales and the segment’s operating profit being the difference between the sales, cost of goods sold, direct selling costs relating to the operations of the retail chain (stores operating costs) and the cost of organizational units supporting the sale.	
Distribution activities – retail in other countries (Turkey, Russia) Stores operate exclusively in the chain CCC.		
Distribution activity – E-commerce	The whole activity is carried out by eobuwie.pl S.A. dealing with the distribution of goods via the internet. The company sells footwear, handbags and shoe care products fancy leather and clothing goods, etc. to domestic and foreign retailers. The measures of the result is the gross sale profit calculated in relation to the external sales and the segment’s operating profit being the difference between the sales, cost of goods sold and direct costs of sales relating to the operation of the sales channel (such as logistics costs).	
Distribution activities – wholesale	The whole activity is carried out by CCC.eu dealing with the distribution of goods to the companies Group. The company sells footwear, handbags, shoe care products, clothing accessories to domestic and foreign franchisees and other wholesale customers. Measures of result is the gross sales profit calculated in relation to the external sales and the segment’s operating profit being the difference between the sales, cost of goods sold and direct selling costs relating to the operation of the distribution network (including logistics costs).	
Manufacturing activities	Manufacturing of leather shoes for women is carried out in Poland. Measures of result is the result of operating segment being the difference between the sales, cost of sales of products and direct costs of sales.	

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[in mln PLN unless otherwise stated]

01.2016-09.2016	DISTRIBUTION ACTIVITY							MANUFACTURING	TOTAL
	RETAIL				E-COMMERCE	WHOLESALE			
	POLAND	UE-CEE	UE-WESTERN EUROPE	OTHER COUNTRIES					
Total sales revenue	1 095,2	450,4	207,2	6,6	182,0	1 427,9	205,4	3 574,7	
Revenue from sales to other segments	—	—	—	—	—	(1 311,8)	(203,7)	(1 515,5)	
Revenue from sales from external customers	1 095,2	450,4	207,2	6,6	182,0	116,1	1,7	2 059,2	
Gross profit on sale	568,3	260,2	127,8	2,1	76,5	38,1	0,1	1 073,1	
Gross margin	51,9%	57,8%	61,7%	31,8%	42,0%	32,8%	n/a	52,1%	
PROFIT OF SEGMENT	178,2	39,2	(64,6)	(2,3)	33,7	25,7	0,1	210,0	
Assets of segments									
Fixed assets except deferred tax asset and granted loans	311,4	129,5	77,0	5,3	35,3	11,5	92,9	662,9	
Deferred tax assets	4,2	—	—	1,3	0,4	5,9	7,0	18,8	
Inventories	275,6	144,3	79,8	8,7	89,2	384,0	46,8	1 028,4	
Outlays on tangible fixed assets and intangibles	311,4	129,5	77,0	5,3	35,3	11,5	92,9	662,9	
Other revenue/costs:									
Amortization and depreciation	16,5	11,2	8,0	0,3	0,9	1,4	2,6	40,9	
Impairment loss of tangible fixed assets and intangibles	0,9	—	—	(0,4)	—	—	—	0,5	
01.2015-09.2015									
Total sales revenue	988,6	347,1	130,3	5,0	—	1 379,5	216,4	3 066,9	
Revenue from sales to other segments	—	—	—	—	—	(1 300,7)	(216,2)	(1 516,9)	
Revenue from sales from external customers	988,6	347,1	130,3	5,0	—	78,8	0,2	1 550,0	
Gross profit on sale	521,9	197,5	80,9	3,0	—	30,2	—	833,5	
Gross margin	52,8%	56,9%	62,1%	60,0%	—	38,3%	n/a	53,8%	
PROFIT OF SEGMENT	160,1	37,8	(31,2)	(1,7)	—	20,2	—	185,2	
Assets of segments									
Fixed assets except deferred tax asset and granted loans	307,2	105,7	56,4	1,2	—	8,1	95,1	573,7	
Deferred tax assets	8,0	—	—	—	—	6,2	9,3	23,5	
Inventories	253,2	176,8	56,2	2,5	—	252,6	34,6	775,9	
Outlays on tangible fixed assets and intangibles	307,2	105,7	56,4	1,2	—	8,1	95,1	573,7	
Other revenue/costs:									
Amortization and depreciation	13,9	8,5	5,4	0,2	—	1,5	2,4	31,9	
Impairment loss of tangible fixed assets and intangibles	2,5	(0,7)	—	—	—	—	—	1,8	

FINANCIAL REPORT OF CAPITAL GROUP CCC S.A.
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 [in mIn PLN unless otherwise stated]

	01.2016-09.2016			01.2015-09.2015		
	AGGREGATED SEGMENT DATA	CONSOLIDATION ADJUSTMENTS	CONSOLIDATED FINANCIAL STATEMENT	AGGREGATED SEGMENT DATA	CONSOLIDATION ADJUSTMENTS	CONSOLIDATED FINANCIAL STATEMENT
Total sales revenue	3 574,8	(1 515,6)	2 059,2	3 066,9	(1 516,9)	1 550,0
Sales revenue not allocated to the segment	—	—	—	—	—	2,3
Sales revenue in the financial statement	—	—	2 059,2	—	—	1 552,3
Cost of goods sold in the financial statement	—	—	(986,1)	—	—	(716,5)
Gross profit on sale	1 073,1	—	1 073,1	833,5	2,3	835,8
Cost of sale related to segments	(863,1)	—	(863,1)	(648,1)	—	(648,1)
Performance of segment	210,0	—	210,0	185,2	2,3	187,5
Not allocated cost of sale	—	—	—	—	—	—
Administrative expenses	—	—	(74,2)	—	—	(61,5)
Other cost and operating revenue	—	—	20,1	—	—	4,2
Finance revenue	—	—	2,7	—	—	1,7
Finance cost	—	—	(24,0)	—	—	(20,2)
Profit before tax	—	—	134,6	—	—	111,7
Assets of segments						
Fixed assets except deferred tax asset and granted loans	662,9	(4,9)	658,0	573,7	(5,3)	568,4
Deferred tax assets	18,8	297,4	316,2	23,5	284,7	308,2
Inventories	1 028,4	(46,2)	982,2	775,9	(75,8)	700,1
Outlays on tangible fixed assets and intangibles	662,9	(4,8)	658,1	573,7	(5,3)	568,4
Other revenue/costs:						
Amortization and depreciation	40,9	9,8	50,7	31,9	11,5	43,4
Impairment loss of tangible fixed assets and intangibles	0,5	—	0,5	1,8	—	1,8

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[in mln PLN unless otherwise stated]

	SALES REVENUE		FIXED ASSETS (EXCEPT FINANCIAL INSTRUMENTS AND DEFERRED TAX)	
	01.2016-09.2016	01.2015-09.2015	01.2016-09.2016	01.2015-09.2015
Poland	1 098,7	996,9	410,8	406,5
Czech Republic	163,9	134,7	46,0	40,8
Hungary	115,9	93,0	36,3	30,4
Germany	140,2	78,4	54,6	36,9
Slovakia	97,6	77,4	19,6	15,5
Austria	67,0	51,9	22,4	19,5
Romania	62,4	40,6	—	—
Croatia	38,7	19,8	15,4	8,8
Slovenia	20,1	16,4	6,4	5,0
Other	72,7	43,2	11,2	5,0
e-commerce	182,0	—	35,3	—
Total	2 059,2	1 552,3	658,0	568,4
Deferred tax			316,2	308,2
Financial instruments			15,0	20,8
Total assets			989,2	897,4

3.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION AND TO THE CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

3.1 COSTS BY TYPE

01.2016-09.2016	COST OF GOODS SOLD	COST OF OPERATING STORES	OTHER COST OF SALE	ADMINISTRATIVE EXPENSES	TOTAL
Cost of purchase of goods sold	(794,5)	—	—	—	(794,5)
Consumption of materials and energy	(165,2)	(26,6)	(11,7)	(3,2)	(206,7)
Write-downs for inventories	—	(1,6)	—	—	(1,6)
Remuneration	(21,2)	(217,8)	(44,9)	(19,2)	(303,1)
Cost of incentive program	—	(3,4)	(3,1)	(14,7)	(21,2)
Other employee benefits	(6,3)	(24,3)	(6,2)	(2,2)	(39,0)
Agent services	—	(30,7)	(0,4)	—	(31,1)
Transportation services	(1,4)	—	(46,9)	—	(48,3)
Lease costs	—	(277,8)	(4,6)	(0,8)	(283,2)
Other outsourcing services	(0,7)	(28,4)	(38,7)	(19,1)	(86,9)
Amortization	(2,0)	(34,6)	(7,5)	(6,4)	(50,5)
Taxes and charges	(0,8)	(2,6)	(1,7)	(2,9)	(8,0)
Other flat costs	(0,2)	(15,8)	(33,8)	(5,7)	(55,5)
Change in products and production in progress	6,2	—	—	—	6,2
Total	(986,1)	(663,6)	(199,5)	(74,2)	(1 923,4)

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[in mln PLN unless otherwise stated]

01.2015-09.2015	COST OF GOODS SOLD	COST OF OPERATING STORES	OTHER COST OF SALE	ADMINISTRATIVE EXPENSES	TOTAL
Cost of purchase of goods sold	(552,0)	—	—	—	(552,0)
Consumption of materials and energy	(135,6)	(23,6)	(12,3)	(2,4)	(173,9)
Write-downs for inventories	—	(1,0)	—	—	(1,0)
Remuneration	(20,1)	(167,8)	(33,9)	(17,1)	(238,9)
Cost of incentive program	—	(2,6)	(0,1)	(15,4)	(18,1)
Other employee benefits	(6,1)	(18,8)	(6,3)	(1,8)	(33,0)
Agent services	—	(25,0)	—	—	(25,0)
Transportation services	(1,1)	(14,9)	(17,3)	—	(33,3)
Lease costs	—	(216,6)	(6,0)	(0,5)	(223,1)
Other outsourcing services	(0,8)	(23,7)	(8,6)	(12,2)	(45,3)
Amortization	(1,8)	(26,4)	(9,0)	(5,2)	(42,4)
Taxes and charges	(0,1)	(1,7)	(1,1)	(2,5)	(5,4)
Other flat costs	—	(9,4)	(22,2)	(4,4)	(36,0)
Change in products and production in progress	1,1	—	—	—	1,1
Total	(716,5)	(531,5)	(116,8)	(61,5)	(1 426,3)

3.2 OTHER INCOME AND OPERATING AND FINANCIAL COSTS

	01.2016-09.2016	01.2015-09.2015
Other costs		
Loss on disposal of tangible fixed assets	—	(0,8)
Stocktaking net losses	(1,6)	(2,0)
Provision establishment	(1,9)	(1,1)
Other net operating cost	(1,3)	(0,9)
Loss on exchange rate differences on items other than debt	—	(1,8)
Total other operating costs	(4,8)	(6,6)
Other income		
Profit on disposal of tangible fixed assets	6,3	—
Profit from exchange rate differences on items other than debt	9,2	3,4
Compensations	0,7	0,2
Subsidy of SFRDP remuneration	2,3	4,3
Other net operating income	6,4	2,9
Total other operating income	24,9	10,8
Total other operating costs and income	20,1	4,2
	01.2016-09.2016	01.2015-09.2015
Finance cost		
Interest on borrowings (recognised in costs)	(15,9)	(10,9)
Result on exchange rates	(2,8)	(6,9)
Commissions paid	(0,5)	(0,6)
Other finance cost	(4,8)	(1,8)
Total finance cost	(24,0)	(20,2)
Finance revenue		
Interest from current account and other	0,8	1,5
Result on exchange rates	1,0	—
Other finance revenue	0,9	0,2
Total finance revenue	2,7	1,7

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[in mln PLN unless otherwise stated]

**3.3
PROVISIONS**

	PROVISION FOR JUBILEE AWARDS AND RETIREMENT BENEFITS	PROVISIONS FOR WARRANTY REPAIRS	PROVISION FOR LITIGATION	OTHER PROVISIONS	TOTAL
As of 01.01.2015	5,9	3,8	3,0	0,4	13,1
Establishment	1,4	0,4	—	0,6	2,4
Utilisation	—	—	(2,0)	—	(2,0)
Release	(0,7)	(1,2)	(1,0)	—	(2,9)
Exchange rate differences	—	—	—	—	—
As of 31.12.2015	6,6	3,0	—	1,0	10,6
Current	0,1	3,0	—	1,0	4,1
Non-current	6,5	—	—	—	6,5
As of 01.01.2016	6,6	3,0	—	1,0	10,6
Establishment	0,9	2,4	—	9,1	12,4
Utilisation	—	—	—	(5,6)	(5,6)
Release	—	(0,8)	—	—	(0,8)
Exchange rate differences	—	—	—	0,2	0,2
As of 30.09.2016	7,5	4,6	—	4,7	16,8
Current	1,1	4,6	—	4,3	10,0
Non-current	6,4	—	—	0,4	6,8

3.4 DEFERRED TAX ASSETS AND LIABILITIES

	30.09.2016	CREDITING TO / (CHARGING) FINANCIAL RESULT	31.12.2015	CREDITING TO / (CHARGING) FINANCIAL RESULT	01.01.2015
Assets					
Goodwill	254,8	—	247,3	39,2	208,1
Trademarks	32,8	0,9	35,8	(4,0)	39,8
Inventories – adjustment of margin on intragroup sale	9,8	7,0	7,8	(4,0)	11,8
Impairment of assets	3,9	(14,3)	7,3	1,2	6,1
Provisions for liabilities	3,5	5,0	3,1	(0,1)	3,2
Others	14,0	5,0	14,9	12,4	1,3
Total before offsetting	318,8	3,6	316,2	44,7	270,3
Liabilities					
Accelerated tax depreciation of tangible fixed assets	(0,2)	(0,5)	3,1	(5,8)	8,9
Others	(0,1)	1,2	7,0	6,4	0,6
Total before offsetting	(0,3)	0,7	10,1	0,6	9,5
Offsetting	1,6	0,6	3,7	0,7	3,0
Balance of deferred tax in the balance sheet:					
Assets	316,2	(11,1)	312,5	44,2	267,3
Liabilities	1,3	0,9	6,4	(0,1)	6,5
Charging financial result		0,9		44,1	

3.5 CHANGE IN WRITE-DOWNS ON CURRENT RECIVABLES VALUE

	2016	2015
As of 01.01	2,3	0,6
a) increase	0,1	1,6
b) decrease	0,1	0,1
As of 30.09	2,3	2,1

3.6 CHANGE IN WRITE-DOWNS ON INVENTORIES

	30.09.2016	30.09.2015
At beginning of period	(6,4)	(9,0)
Establishment in cost of goods sold	(0,2)	(2,1)
Utilisation	—	—
Reversal in cost of goods sold	1,7	—
At end of period	(4,9)	(11,1)

3.7 CHANGE IN WRITE-DOWNS ON IMPAIRMENT OF TANGIBLE FIXED ASSETS

	2016	2015
As of 01.01	2,3	0,6
a) increase	0,1	1,6
b) decrease	0,1	0,1
As of 30.09	2,3	2,1

3.8 EARNINGS PER SHARE

Cumulatively for three quarters of 2016, ordinary earnings per share amounted to PLN 3.15, and diluted earnings per share amounted to PLN 3.14 (in the same period of 2015 – 3.78 PLN). The cause of a profit dilution was the covering of series A subscription warrants by persons covered by the Incentive Scheme.

	30.09.2016
Number of shares (mln pcs.)	39,13
Potential number of shares (mln pcs.)	0,04
TOTAL	39,17
Net profit	123,3
Earnings per share (in PLN)	3,15
Diluted earnings (in PLN)	3,14
Number of warrants (mln pcs.)	0,04
Price of warrants (in PLN)	61,35
Average price during period (1-30.09.2016) (in PLN)	157,65
Number by a market price (mln pcs.)	0,02
Share price at end of period (in PLN)	177,00
Number of shares for ordinary earnings per share (mln pcs.)	39,13
Number of diluting shares (mln pcs.)	0,02
Number of shares after adjustment (mln pcs.)	39,15
Net profit	123,3
Diluted earnings per share (in PLN)	3,14

4. NOTES TO THE CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AND TO THE CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

4.1 COSTS BY TYPE

01.2016-09.2016	COST OF GOODS SOLD	COST OF OPERATING STORES	OTHER COST OF SALE	ADMINISTRATIVE EXPENSES	TOTAL
Cost of purchase of goods sold	(761,5)	—	—	—	(761,5)
Consumption of materials and energy	—	(9,7)	(0,4)	(1,6)	(11,7)
Provision for inventories	—	—	—	—	—
Remuneration	—	(91,2)	(6,9)	(5,4)	(103,5)
Cost of incentive program	—	—	—	(4,4)	(4,4)
Other employee benefits	—	(18,3)	(2,5)	(1,0)	(21,8)
Agent services	—	(29,8)	—	—	(29,8)
Transportation services	—	—	(0,5)	—	(0,5)
Lease costs	—	(142,9)	(0,1)	(0,6)	(143,6)
Other outsourcing services	—	(7,5)	(0,1)	(4,4)	(12,0)
Amortization	—	(16,5)	(0,1)	(2,2)	(18,8)
Taxes and charges	—	(0,1)	(0,1)	(1,0)	(1,1)
Other flat costs	—	(0,1)	(0,4)	(1,4)	(1,9)
Total	(761,5)	(316,0)	(11,1)	(22,0)	(1 110,6)

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01.2015-09.2015	COST OF GOODS SOLD	COST OF OPERATING STORES	OTHER COST OF SALE	ADMINISTRATIVE EXPENSES	TOTAL
Cost of purchase of goods sold	(817,0)	—	—	—	(817,0)
Consumption of materials and energy	—	(10,3)	(1,1)	(1,1)	(12,5)
Provision for inventories	—	—	—	—	—
Remuneration	—	(80,9)	(5,5)	(4,5)	(90,9)
Cost of incentive program	—	—	—	(15,7)	(15,7)
Other employee benefits	—	(16,1)	(1,0)	(0,8)	(17,9)
Agent services	—	(24,8)	—	—	(24,8)
Transportation services	—	(14,9)	(3,2)	—	(18,1)
Lease costs	—	(128,1)	(0,5)	(0,6)	(129,2)
Other outsourcing services	—	(7,3)	(0,8)	(3,4)	(11,5)
Amortization	—	(13,9)	(0,2)	(2,3)	(16,4)
Taxes and charges	—	(0,1)	(0,1)	(1,1)	(1,3)
Other flat costs	—	(0,2)	(1,0)	(1,2)	(2,4)
Total	(817,0)	(296,6)	(13,4)	(30,7)	(1 157,7)



**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR Q3 2016**

[in mln PLN unless otherwise stated]

**4.2
OTHER INCOME AND OPERATING
AND FINANCIAL COSTS**

	01.2016-09.2016	01.2015-09.2015
Other costs		
Loss on disposal of tangible fixed assets	—	—
Stocktaking net losses	(1,2)	(1,2)
Provision establishment	—	—
Other net operating cost	—	—
Loss on exchange rate differences on items other than debt	—	(1,0)
Total other operating costs	(1,2)	(2,2)
Other income		
Profit on disposal of tangible fixed assets	5,6	4,3
Profit from exchange rate differences on items other than debt	0,4	—
Compensations	0,5	0,2
Subsidy of SFRDP remuneration	2,2	2,4
Other net operating income	1,8	—
Total other operating income	10,5	6,9
Total other operating costs and income	9,3	4,7
	01.2016-09.2016	01.2015-09.2015
Finance cost		
Interest on borrowings (recognised in costs)	(5,6)	(7,0)
Result on exchange rates	—	(2,6)
Commissions paid	—	(0,3)
Other finance cost	(1,2)	(1,2)
Total finance cost	(6,8)	(11,1)
Finance revenue		
Received dividends	12,3	209,4
Interest from current account and other	4,1	4,1
Result on exchange rates	0,5	—
Other finance revenue	0,2	0,1
Total finance revenue	17,1	213,6

4.3 PROVISIONS

	PROVISION FOR JUBILEE AWARDS AND RETIREMENT BENEFITS	PROVISIONS FOR WARRANTY REPAIRS	PROVISION FOR LITIGATION	OTHER PROVISIONS	TOTAL
As of 01.01.2015	1,5	—	3,0	—	4,5
Establishment	0,2	—	—	—	0,2
Utilisation	—	—	(3,0)	—	(3,0)
Release	—	—	—	—	—
Exchange rate differences	—	—	—	—	—
As of 31.12.2015	1,7	—	—	—	1,7
Current	0,4	—	—	—	0,4
Non-current	1,3	—	—	—	1,3
As of 01.01.2016	1,7	—	—	—	1,7
Establishment	—	—	—	—	—
Utilisation	—	—	—	—	—
Release	—	—	—	—	—
Exchange rate differences	—	—	—	—	—
As of 30.09.2016	1,7	—	—	—	1,7
Current	0,4	—	—	—	0,4
Non-current	1,3	—	—	—	1,3



**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR Q3 2016**

[in mln PLN unless otherwise stated]

**4.4
DEFERRED TAX ASSETS AND LIABILITIES**

	30.09.2016	CREDITING TO / (CHARGING) FINANCIAL RESULT	31.12.2015	CREDITING TO / (CHARGING) FINANCIAL RESULT	01.01.2015
Assets					
Goodwill	—	—	—	—	—
Trademarks	—	—	—	—	—
Inventories – adjustment of margin on intragroup sale	—	—	—	—	—
Impairment of assets	0,4	(2,0)	2,4	—	2,4
Provisions for liabilities	1,2	—	1,2	(0,2)	1,4
Others	4,6	0,5	4,1	2,0	2,1
Total before offsetting	6,2	(1,5)	7,7	1,8	5,9
Liabilities					
Accelerated tax depreciation of tangible fixed assets	(1,8)	(0,2)	(1,6)	(0,4)	(1,2)
Others	(0,3)	—	(0,3)	—	(0,3)
Total before offsetting	(2,1)	(0,2)	(1,9)	(0,4)	(1,5)
Offsetting	2,1	0,2	1,9	0,4	1,4
Balance of deferred tax in the balance sheet:					
Assets	4,3	(1,3)	5,8	1,4	4,4
Liabilities	—	—	—	—	—
Charging financial result		(1,3)		1,4	

4.5 CHANGE IN WRITE-DOWNS ON CURRENT RECIVABLES

	2016	2015
As of 01.01	2,3	0,6
a) increase	0,1	1,6
b) decrease	(0,1)	—
As of 30.09	2,3	2,1

4.6 CHANGE IN WRITE-DOWNS ON IMPARMENT OF TANGIBLE FIXED ASSETS

	2016	2015
As of 01.01	3,1	6,2
a) increase	0,1	—
b) decrease	(1,1)	(2,5)
As of 30.09	2,1	3,7

4.7 CHANGE IN WRITE-DOWNS ON INVENTORIES

	30.09.2016	30.09.2015
At beginning of period	—	—
Establishment in cost of goods sold	—	2,1
Utilisation	—	—
Reversal in cost of goods sold	—	—
At end of period	—	2,1

OTHER INFORMATION

A BRIEF DESCRIPTION OF CONSIDERABLE ACHIEVEMENTS OR FAILURES IN Q3 2016

In a third quarter 2016, the Capital Group CCC S.A.:

- increased sales network by more than 20.1 thousand m²
- recorded an increase in sales revenue by 29.7% compared to the third quarter of 2015 (cumulatively an increase of sales revenue by 32.7% compared to the same period of 2015)
- recorded an increase in adjusted net profit by 3.7 million PLN compared to the third quarter of 2015 (cumulatively an increase of operating profit by 19.7% compared to the same period of 2015)



SALES REVENUE

Our sales revenue developed as follows:

	SALES REVENUE ^[1]		CHANGE%	REVENUE PER 1m ² OF FLOOR SPACE (IN THOUSAND PLN) ^[2]	
	01.2016-09.2016	01.2015-09.2015		01.2016-09.2016	01.2015-09.2015
Poland	1 095,20	988,6	10,8%	5,4	5,5
CEE	450,4	347,1	29,8%	3,9	3,8
Western Europe	207,2	130,3	59,0%	2,8	3,1
Other countries	6,6	5,0	32,0%	3,8	2,8
Retail activities	1 759,4	1 471,0	19,6%	4,5	4,7
Wholesale	116,1	78,8	47,3%	3,3	2,9
E-commerce	182,0	—	n/a		
Other activities	—	2,3	n/a		
Manufacturing	1,7	0,2	>100%		
Total	2 059,2	1 552,3	32,7%		

[1] Revenues from sales apply only to sales to external customers.

[2] Revenue per 1m² of the floor space is calculated by dividing the value of revenue for the 9 months of a given year by the number of m² of floor space at the balance sheet date.

Revenue from sales for the period 01-09.2016 amounted to PLN 2059.2 billion, an increase of PLN 506.9 million (32.7%) compared to the corresponding period of the previous year. The increase in sales was caused by a business development and expansion in different markets and sales via e-commerce channel (online sales of The Group is realized by its subsidiary eobuwie.pl S.A. since January 2016.). Total retail sales for the period 01-09.2016 accounted for 85.4% of total sales from external customers with 5.7% of wholesale sales, 8.8% of sales in the e-commerce channel. Poland is still the largest market in retail sales in physical stores whose share in total sales in 2016 amounted to 53.2% compared with 63.7% in 2015 (decrease in the share is due to the dynamic expansion in foreign markets and the introduction of new channel

of distribution). In relation to the previous year, revenue from sales to external customers increased in all markets. The Group maintains a high retail sales per 1m² – for the period 01-09.2016 sales amounted to 4.5 thousand PLN/m² (4.7 thousand PLN/m² in the same period of 2015.) with the increase in the average area of the CCC store by 10.7% up to 521 m².

The size of the generated revenue is affected by a change in the sales in existing units and the changes resulting from the opening and closing of retail stores. Increase in like-for-like stores was recorded in all markets (Poland + 4.2% Central-East Europe + 1.6%; Western Europe + 2.5%)

**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR Q3 2016**

[in mln PLN unless otherwise stated]

GROSS SALES PROFIT

Gross profit by particular segments was as follows:

	GROSS PROFIT ON SALE			GROSS MARGIN	
	01.2016-09.2016	01.2015-09.2015	CHANGE%	01.2016-09.2016	01.2015-09.2015
Poland	565,2	521,9	8,3%	51,6%	52,8%
CEE	263,2	197,5	33,3%	58,4%	56,9%
Western Europe	127,8	80,9	58,0%	61,7%	62,1%
Other countries	2,1	3,0	-30,0%	31,4%	59,9%
Retail activity	958,3	803,3	19,3%	54,5%	54,6%
Wholesale	38,1	30,2	26,2%	32,8%	38,3%
E-commerce	76,5	—	n/a	42,0%	nd.
Manufacturing	0,1	—	—	nd.	nd.
Total	1 073,10	833,5	28,7%	52,1%	53,7%
Unallocated to segments	—	2,3	-100,0%		
TOTAL	1 073,10	835,8	28,4%	52,1%	53,8%

Consolidated gross sales profit of the Group increased by 28.4% and amounted in the period 01-09.2016 to 1,073.1 billion PLN. Higher growth rate of cost of sales + 37.6%, resulting from a change in the structure of sales channels, compared to sales revenues + 32.7% resulted in a slight decrease in the gross margin on sales by 1.6 p.p. in relation to the previous period.

The margin in the retail sales segment amounted in the period 01-09.2016 to 54.5% and changed slightly (0.1 p.p.) compared to the like-for-like period.

COSTS OF OPERATING STORES

Costs of operating stores were as follows:

	01.2016-09.2016	01.2015-09.2015	ZMIANA %
Remunerations	(217,8)	(167,8)	29,8%
Social security contributions	(24,3)	(18,8)	29,3%
Agency services	(30,7)	(25,0)	22,8%
Lease costs	(277,8)	(216,6)	28,3%
Amortization and depreciation	(34,6)	(26,4)	31,1%
Taxes and fees	(2,6)	(1,7)	52,9%
Consumption of materials and energy	(26,6)	(23,6)	12,7%
Other flat costs	(49,2)	(51,6)	-4,7%
Total	(663,6)	(531,5)	24,9%

In the period 01-09.2016, the most significant cost item of CCC Group were costs of operating stores which in comparison with the previous year increased by PLN 132.1 million (+ 24.9%) up to 663.6 million PLN. The main reason for the increased costs of operating stores was an increase in floor space by 80.3 thousand m² (+ 25.4%). With the market expansion and the opening of new retail units all items of the costs of operating stores increased, and the most significant were the costs of rent and staff remuneration costs in the stores, which accounted for 41.9% and 36.5% of the total costs of operating stores.

In order to analyse and compare the performance of individual stores, the Group uses the ratio of the cost incurred per square meter of floor space. In aggregate, the cost of operating store per square meter between 01-09.2015 and 2016 changed slightly – in 2016 the ratio was 1.67 thousand PLN/m², and in 2015 1.68 thousand PLN/m². This ratio is most favourable in Central and Eastern Europe, while the highest cost/m² is incurred in Western Europe.

REVENUES AND OPERATING AND FINANCIAL COSTS

Other costs and operating revenues accounted for respectively PLN 4.8 million and PLN 24.9 million, which in terms of net accounted for 20.1 million PLN on the income compared with PLN 4.2 million in the previous year also on the income. The main reason for the change in the period 01-09 to the same period of 2015 were foreign exchange differences +7.6 million PLN, the profit on disposal of tangible fixed assets +5.5 million PLN.

Other costs and financial revenues accounted for respectively PLN 24.0 million and PLN 2.7 million, which represented a net amount of PLN 21.3 million on the cost as compared with PLN 18.5 million in the previous year even on the cost. The main item making up the financial costs in the reporting period were interest on debt (66% of total financial costs), which amounted to PLN 15.9 million and were by PLN 5 million higher in relation to the previous year. The other financial costs were primarily exchange rate differences (2.8 million PLN), commissions paid (PLN 0.5 million) and other financial costs (4.8 million PLN).

INCOME TAX

Income tax for the period 01-09.2016 amounted to 11.3 million PLN. This amount, in addition to the current tax, was affected by the recognition of the deferred tax assets

on temporary difference for trademarks and goodwill and investment relief in the amount of 3.7 million PLN (in the same period of 2015 – 30.7 million PLN).

NET PROFIT AND ADJUSTED NET PROFIT

After taking into account revenue and financial costs and income tax, the net profit amounted to PLN 123.3 million and was by 15.1% lower than in the period 01-09.2015.

Adjusted net profit is calculated based on the net profit adjusted for items which, according to the Management Board, are of one-off event nature and are not taken into account when assessing performance and when making decisions. Below there is a list of items excluded from net result together with an explanation:

Non-cash positions:

- deferred tax related to the trademark and goodwill – this item refers to temporary differences resulting from the business restructuring of the CCC Group
- deferred tax related to investment relief – this item applies to temporary differences arising on investments held by the CCC Group
- the cost of the incentive scheme – this item includes the cost of the incentive scheme existing in the CCC Group

	01.2016-09.2016	01.2015-09.2015
Net profit	123,3	145,3
Effects of business restructuring	—	—
Recognition of a deferred tax asset relating to the trademark, goodwill and investment relief	(3,7)	(30,7)
Costs of the incentive program	14,5	16,7
Adjusted net income	134,1	131,3

OVERVIEW OF THE MAIN ITEMS IN OUR CONSOLIDATED STATEMENT OF FINANCIAL POSITION IS AS FOLLOWS:

Balance sheet total as of 30 September 2016 amounted to PLN 2,596.9 billion and increased by PLN 524.9 million (+ 25.3%) in relations to 31 December 2015, which on the assets resulted mainly from the recognition of goodwill associated with purchasing the company eobuwie.pl (an increase by PLN 210.5 million) and the increase in inventories by PLN 301.7 million (+ 44.3%) which is the result of the development of the network sales and the acquisition of eobuwie.pl and the need to ensure adequate quantities of products towards the best quarter of the financial year for the Capital Group.

The increase in balance sheet total as of 30 September 2016 in relation to 31 December 2015, on the liabilities side was primarily affected by the debt increase in the loans and bonds by PLN 382.3 million (+ 53.2%) and an increase in other liabilities PLN 225.1 million which resulted from the acquisition of eobuwie.pl 225.9 million PLN (the valuation of put options). The increase in financial debt did not negatively affected the overall debt ratio, which at 30 September 2016 was 48% and in the opinion of the Management Board remains at a safe level.

Overall debt ratio is calculated as the ratio of net debt to total capital employed. Net debt is calculated as total borrowings (including current and non-current loans and issued bonds indicated in the consolidated statement of financial position) less cash and cash equivalents. Total capital employed is calculated as equity recognized in the consolidated statement of financial position with a net debt.

Net cash flows from operating activities

Consolidated net cash flows from operating activities for the period 01-09.2016 amounted to PLN – 163.1 million and resulted from changes in working capital – 366.7 million PLN (including a change in inventory and inventory write-downs – PLN 254.3 million) and adjusted for non-cash operations by an operating profit PLN 203.6 million.

Net cash flows from investment activities

Consolidated net cash flows from investment activities for the period 01-09.2016 amounted to – 324.3 million PLN. This amount was mainly due to an increase in expenses associated with the acquisition of the investments available for sale (222.3 million PLN), inter alia, eobuwie.pl S.A.

Additionally, investment activity was affected by the increase in expenses on tangible fixed assets and intangible and legal assets related to the implementation of the strategy of market expansion and enlargement of floor space in Poland and abroad as well – these expenses in the period in 2016 amounted to 115.0 million PLN.

Net cash flows from finance activities

Net cash flows from finance activities for the period 01-09.2016 amounted to PLN 307.0 million. This amount consisted of an increase in cash by PLN 363.7 million on account of financial debt, the net proceeds from the issuance of shares in the amount of PLN 44.5 million, and the outflows, the interest costs in the amount of PLN 15.5 million and dividend payment in the amount of PLN 85.7 million.

**SALES NETWORK OF THE
CAPITAL GROUP CCC S.A.**

The third quarter of 2016 was marked by further expansion in foreign markets. The Company opened 7 stores in Germany, 2 stores in the Czech Republic and 2 stores in Austria, and 1 in Romania, 1 in Bulgaria, 1 in Croatia, 1 in Slovenia, 1 in Hungary and 1 in Slovakia.

As at 30 September 2016, the sales network of the Capital Group CCC S.A. comprised of 825 stores, which consists of:

CHAIN	TYPE	31.12.2013		31.12.2014		31.12.2015		30.09.2016	
		m ²	number	m ²	number	m ²	number	m ²	number
CCC Own	Poland	141 960	379	166 946	405	186 782	410	201 644	424
	Czech Republic	26 947	73	32 309	79	36 104	79	38 241	80
	Slovakia	10 646	25	13 866	30	18 852	37	20 815	39
	Hungary	23 456	50	27 689	57	30 462	61	34 633	67
	Austria	2 816	6	9 184	17	14 681	27	19 300	32
	Slovenia	924	2	3 646	6	4 603	8	5 673	10
	Croatia	1 651	3	4 436	8	7 314	13	11 842	20
	Turkey	1 165	2	1 805	3	1 805	3	—	—
	Germany	2 272	4	18 380	27	34 920	51	54 640	71
	Bulgaria	—	—	—	—	3 875	6	5 012	8
	Russia*	—	—	—	—	—	—	4 655	9
CCC Franchise	Russia*	2 178	6	1 781	5	3 617	8	—	—
	Kazakhstan/ Ukraine	1 587	4	2 288	6	3 055	7	3 527	7
	Romania	7 869	19	13 454	31	19 325	42	20 644	44
	Latvia	2 212	5	2 622	6	3 232	7	3 281	7
	Lithuania	—	—	—	—	1 187	2	1 787	3
	Poland	1 586	8	—	—	—	—	—	—
	Estonia	—	—	—	—	—	—	724	1
CCC total		227 269	586	298 406	680	369 814	761	426 418	822
OTHER		16 649	126	6 913	49	1 687	12	427	3
TOTAL		243 918	712	305 319	729	371 501	773	426 845	825

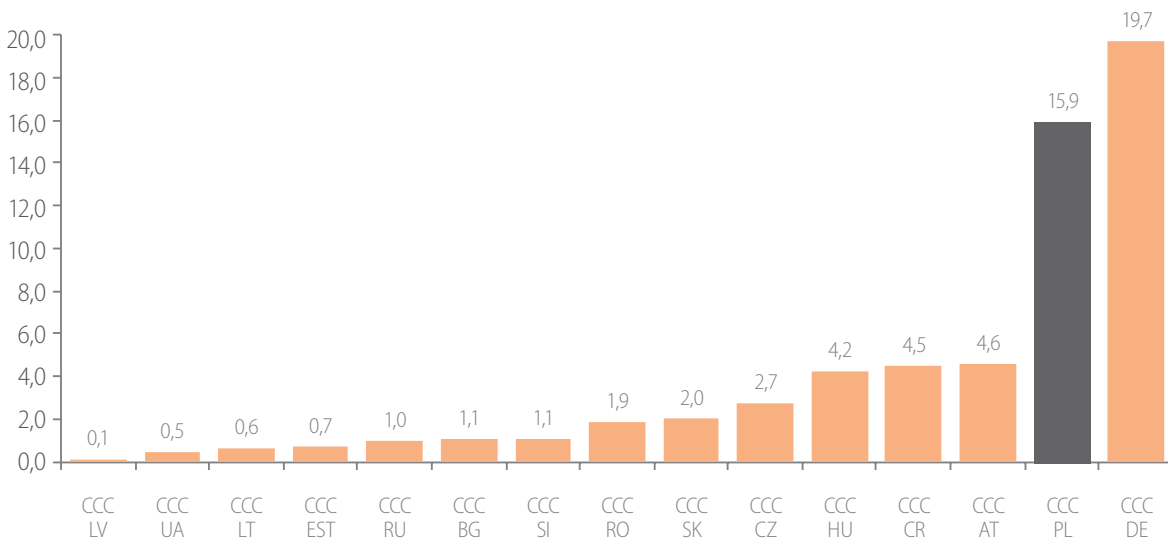
* CCC Russia is a subsidiary Since 20.09.2016

The floor space in own store of the CCC network increased by 16.8% and amounts to 396.5 thousand m² on 30.09.2016 (including 201.6 thousand m² in Poland) as compared to 339,4 thousand m² on 31.12.2015 (including 186.8 thousand m² in Poland). The floor space in franchises units remained unchanged and amounts to 30.4 thousand m² on 30.09.2016. Due to the acquisition of shares in CCC Russia sp. z o.o., since

20.09.2016 stores in Russia are presented in the category of own stores. The floor space of the Group in the period 01.01.2016 - 30.09.2016 increased by 55.3 thousand m² (compared to 31.12.2015.), which consisted of opening and enlargement of stores +60.6 thousand m² and closing - 5.3 thousand m².

**OPENINGS AND EXTENSIONS OF STORES OF CCC GROUP
IN THE PERIOD 01.01.2016 – 30.09.2016**

thous. m²



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.

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.

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.

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

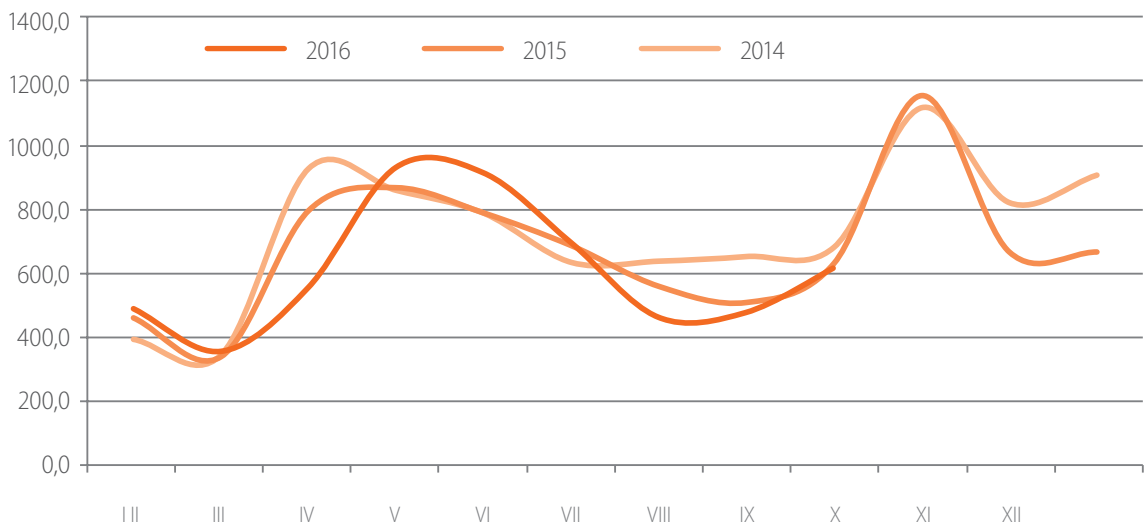
Not applicable.

EXPLANATIONS CONCERNING SEASONALITY AND CYCLICALITY 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 three years are presented in the diagram below.



**INFORMATION ABOUT THE ISSUE,
REDEMPTION AND REPAYMENT OF
DEBT AND EQUITY SECURITIES.**

On 19 August 2016 727 900 shares of series E with a nominal value of PLN 0.1 were registered in KDPW (NDS), issued under the conditional increase of a share capital.

**INFORMATION ON DIVIDENDS PAID (OR
DECLARED) IN TOTAL PER SHARE**

On 2 June 2016, the General Meeting of Shareholders of CCC S.A. adopted a resolution on the payment of dividend from the net profit for 2015 in the amount of PLN 86.0 million, which corresponds to 2.19 PLN^[1] per 1 share (in 2015 it was PLN 115.2 million, corresponding to 3.00 PLN per 1 share). The date of the dividend (D-day) was established on 31 August 2016. The dividend payment date (day W) was established on 13 September 2016.

[1] As a result of the dilution of profit on the issue of shares of series E.

**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.

**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.

	30.09.2016	31.12.2015	30.09.2015
Guarantees and sureties received	47,5	47,5	47,5
Total contingent assets	47,5	47,5	47,5
Custom bonds	9,8	8,0	8,0
Other forms of collateral	81,9	68,4	66,5
Security granted	—	—	—
Total contingent liabilities	91,7	76,4	74,5

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 17.06.2017.

Other guarantees constitute a collateral of concluded agreements for the lease of premises, and their maturity date is on 29.09.2017. The collaterals granted are related to the surety agreement of the liability and their maturity is indefinite.



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 20 September 2016, the subsidiary of the Issuer CCC Shoes & Bags Sp. z o.o. with its registered office in Warsaw, acquired 75% of shares with a value of 375 000 RUB (Russian rubles) in the Russian company CCC Russia Sp. z o.o. (formerly named as „3S Retail” limited liability company), which is the sole distributor of CCC goods on the Russian market.

On 30 August 2016 the agreement was concluded between the CCC S.A. and a subsidiary of the Issuer CCC Shoes & Bags Sp. z o.o. with its registered office in Warsaw, to transfer all the shares held by the Issuer in the company EOBUWIE.PL SA, i.e. 7,499,000 shares, constituting 74.99% of the nominal share capital of EOBUWIE.PL S.A. and entitling to exercising 74.99% of votes at the General Meeting of EOBUWIE.PL SA. The shares were transferred by bringing them as in-kind contribution worth 236,186,000.00 PLN to the subsidiary CCC Shoes & Bags Sp. z o.o., whose sole business associate is the Issuer, in exchange for acquisition by the Issuer in the increased share capital of CCC Shoes & Bags Sp. z o.o. of 118 093 new shares with a nominal value of 2,000.00 PLN each, with a total nominal value of 236,186,000.00 PLN.

PROJECTIONS OF FINANCIAL RESULTS.

No projections for 2016 were published.

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.

CONTENTIOUS ISSUES.

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.

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.

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.

**SHAREHOLDERS HOLDING, DIRECTLY OR
INDIRECTLY THROUGH SUBSIDIARIES, AT
LEAST 5% OF THE TOTAL NUMBER OF VOTES
AT THE ISSUER'S GENERAL MEETING**

Summary of shareholders holding at least 5% of votes at the General Meeting of Shareholders on the date of submitting the report Q3r – III/2016.

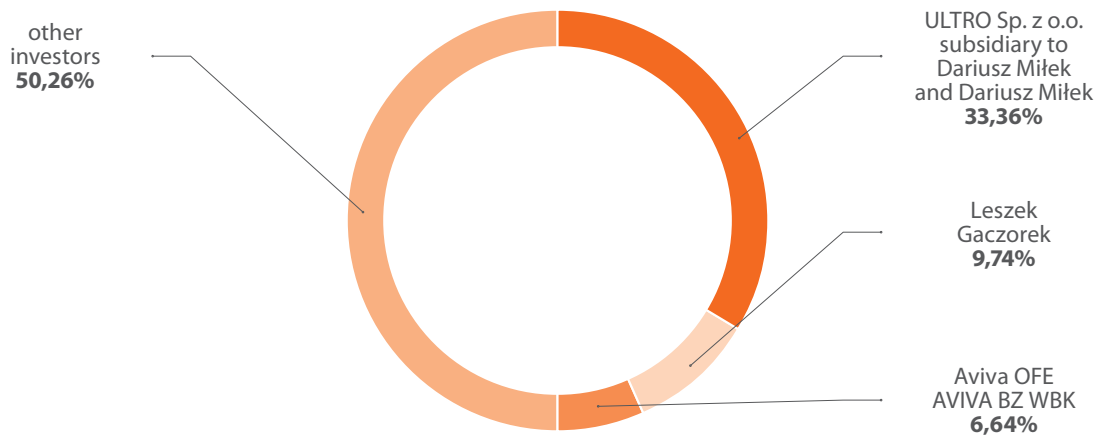
THE LIST OF SHAREHOLDERS HOLDING SIGNIFICANT BLOCKS OF SHARES OF CCC S.A.

SHAREHOLDER	NUMBER OF SHARES HELD	% SHARE IN SHARE CAPITAL	NUMBER OF VOTES AT THE GENERAL MEETING OF SHAREHOLDERS	% SHARE IN THE NUMBER OF VOTES AT THE GENERAL MEETING OF SHAREHOLDERS
ULTRO Sp. z o.o., subsidiary to Dariusz Miłek and Dariusz Miłek	10 350 000	26,45%	15 270 000	33,36%
Leszek Gaczorek	2 710 000	6,93%	4 460 000	9,74%
Aviva OFE ^[1]	3 038 335	7,77%	3 038 335	6,64%

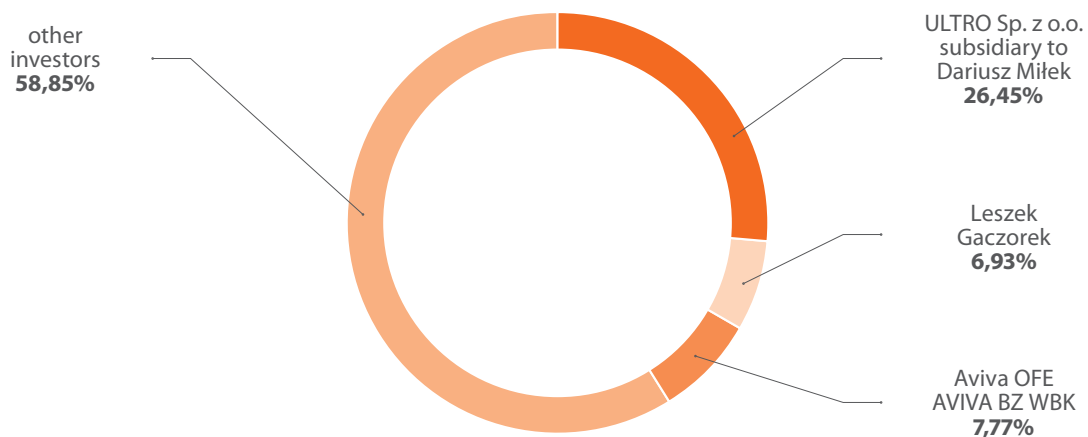
[1] a derived from the annual information on the structure of assets of the Fund Aviva OFE as of 30.12.2015.

The Company CCC S.A. filed an application for registration of the increase of the value of the share capital to the amount of PLN 3,912,790 (capital increase is related to the implementation of the Incentive Scheme 2013-2015). On the day of publication of the report for the third quarter of 2016 the Company has no feedback information about the registration of the equity increase.

Shareholders by number of votes



Shareholders by number of shares



At the date of submitting the report for the third quarter of 2016, the Company is not aware of other shareholders who have held at least 5% of votes at the General Meeting of Shareholders.

Summary of shareholders holding at least 5% of votes at the General Meeting of Shareholders on the date of submitting the report for first half of 2016.

THE LIST OF SHAREHOLDERS HOLDING SIGNIFICANT BLOCKS OF SHARES OF CCC S.A.

SHAREHOLDER	NUMBER OF SHARES HELD	% SHARE IN SHARE CAPITAL	NUMBER OF VOTES AT THE GENERAL MEETING OF SHAREHOLDERS	% SHARE IN THE NUMBER OF VOTES AT THE GENERAL MEETING OF SHAREHOLDERS
ULTRO Sp. z o.o., subsidiary to Dariusz Miłek	10 350 000	26,95%	15 100 000	33,52%
Leszek Gaczorek	2 710 000	7,06%	4 460 000	9,90%
Aviva OFE ^[1]	3 038 335	7,91%	3 038 335	6,74%

[1] data derived from the annual information on the structure of assets of the Fund Aviva OFE as of 30.12.2015.



The shares of the dominant entity and subsidiaries by managing and supervising persons of the Issuer

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

SHAREHOLDER	NUMBER OF SHARES AT THE SUBMISSION DATE OF REPORT – QSR – III/2016 (PCS.)	NUMBER OF SHARES AT THE SUBMISSION DATE OF REPORT – SAPS (PCS.)
MANAGEMENT BOARD		
President Dariusz Miłek ^[1]	10 350 000	10 350 000
Vice-President Mariusz Gnych	202 000	252 000
Vice-President Piotr Nowjalis	—	75 000

[1] indirectly as the dominant entity in the company Ultra Sp. z o.o.

On 7 October the Management Board of CCC S.A. received a notification of the sale of CCC shares on October 6 by:

1. Mr. Piotr Nowjalis – Vice President of the Management Board – sale of 75,000 shares at a price of 182,00 PLN per share;
2. Mr. Mariusz Gnych – Vice President of the Management Board – sale of 50,000 shares at a price of 182,00 PLN per share.

**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.

**INFORMATION ON THE CHANGE OF FINANCIAL
INSTRUMENTS APPRAISAL METHOD
(EXPRESSED SO FAR IN FAIR VALUE).**

Not applicable.

**INFORMATION ON THE FINANCIAL ASSETS
CLASSIFICATION CHANGE DUE TO THE CHANGE
OF AIM OR USE OF THE SAID ASSETS.**

Not applicable.

**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
THERE TO, 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.

EVENTS AFTER A BALANCE SHEET DATE

On 7 October the Management Board of CCC S.A. received a notification of the sale of CCC shares on October 6 by:

1. Mr. Piotr Nowjalis – Vice President of the Management Board – sale of 75,000 shares at a price of 182,00 PLN per share;
2. Mr. Mariusz Gnych – Vice President of the Management Board – sale of 50,000 shares at a price of 182,00 PLN per share.

The condensed consolidated interim financial statements of Capital Group CCC S.A. was approved for publication by the Management Board of the Dominant Entity on 10 November 2016 and signed on behalf of the Management Board by:

SIGNATURE OF THE PERSON RESPONSIBLE FOR KEEPING ACCOUNTING RECORDS

Edyta Banaś	Chief Accountant	
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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, 10 November 2016.