

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
OF THE GROUP CCC S.A.
FOR Q3 2017**



CCC
SHOES & BAGS



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SELECTED FINANCIAL AND OPERATING DATA OF CAPITAL GROUP CCC S.A.

FINANCIAL ACTIVITY	IN PLN		IN EUR	
	01.2017–09.2017	01.2016–09.2016	01.2017–09.2017	01.2016–09.2016
Selected data from the interim condensed consolidated financial statement and other comprehensive income				
Sales revenue	2 833,5	2 059,2	665,7	471,4
Poland	1 382,1	1 095,2	324,7	250,7
CEE	575,4	450,4	135,2	103,1
Western Europe	288,6	207,2	67,8	47,4
Other countries	50,6	6,6	11,9	1,5
Retail activities	2 296,7	1 759,4	539,6	402,7
E-commerce	406,6	182,0	95,5	41,7
Wholesale	129,7	116,1	30,5	26,6
Manufacturing	0,5	1,7	0,1	0,4
Other	—	—	—	—
Gross profit (loss) on sale	1 441,5	1 073,1	338,6	245,6
Gross sale margin	50,9%	52,1%	50,9%	52,1%
Result on segments				
Poland	223,9	178,2	52,6	40,8
CEE	45,2	39,2	10,6	9,0
Western Europe	(79,0)	(64,6)	(18,6)	(14,8)
Other countries	3,0	(2,3)	0,7	(0,5)
Retail activities	193,1	150,5	45,3	34,5
E-commerce	63,6	33,7	14,9	7,7
Wholesale	33,2	25,7	7,8	5,9
Manufacturing	—	0,1	—	—
Profit on operating activity	216,1	155,9	50,8	35,7
Profit before tax	178,0	134,6	41,8	30,8
NET PROFIT	154,3	123,3	36,2	28,2
ADJUSTED NET PROFIT	161,2	134,1	37,9	30,7
Selected data of the interim condensed consolidated statement of financial position				
	30.09.2017	31.12.2016	30.09.2017	31.12.2016
Fixed assets	1 114,5	1 027,1	258,6	232,2
Current assets, including:	1 739,8	1 373,8	403,8	310,5
Inventories	1 509,4	1 019,7	350,3	230,5
Cash	104,5	143,4	24,3	32,4
TOTAL ASSETS	2 854,3	2 400,9	662,4	542,7
Non-current liabilities including:	732,8	660,4	170,1	149,3
Debt liabilities	436,0	366,0	101,2	82,7
Current liabilities including:	1 095,5	769,4	254,2	173,9
Debt liabilities	807,9	429,5	187,5	97,1
TOTAL LIABILITIES	1 828,3	1 429,8	424,3	323,2
EQUITY	1 026,0	971,1	238,1	219,5

	IN PLN		IN EUR	
	01.2017–09.2017	01.2016–09.2016	01.2017–09.2017	01.2016–09.2016
Selected data from the consolidated statement of cash flows				
Net cash flows from operating activities	(235,4)	(163,1)	(55,3)	(37,3)
Net cash flows from investing activities	(137,8)	(324,3)	(32,4)	(74,2)
Net cash flows from financing activities	334,3	307,0	78,5	70,2
TOTAL CASH FLOWS	(38,9)	(180,4)	(9,2)	(41,3)

OPERATIONAL DATA	30.09.2017	31.12.2016	30.09.2017	31.12.2016
Number of stores CCC	897	862	—	—
Floor space of stores (thousand m ²)	503,4	458,6	—	—
Number of markets with online sales	10	8	—	—

	IN PLN		IN EUR	
	01.2017–09.2017	01.2016–09.2016	01.2017–09.2017	01.2016–09.2016
Capital expenditures (in mln)	(139,4)	(115,0)	(32,7)	(26,3)
Average revenue per m ² of floor space (in thousand) ^[1]	4,9	4,5	1,2	1,1

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

Selected data from the interim condensed consolidated financial statements and other comprehensive income, interim condensed consolidated statement of financial position and interim condensed consolidated statement of cash flows were converted into euro in accordance with the following rules:

- particular items of assets and liabilities in the interim condensed consolidated statement of financial position were converted in accordance with the average NBP exchange rate announced as of:
 - exchange rate on 30.09.2017 amounted to 1 EUR – 4,3091 PLN
 - exchange rate on 31.12.2016 amounted to 1 EUR – 4,4240 PLN
 - exchange rate on 30.09.2016 amounted to 1 EUR – 4,3120 PLN

- particular items of the interim condensed consolidated financial statements and other comprehensive income and interim condensed consolidated statement of cash flows were converted in accordance with the exchange rate which constitutes an arithmetic average of NBP exchange rates for Euro effective on the last day of each month of the reporting period:

- the average exchange rate in the period 01.01.2017 – 30.09.2017 was 1 EUR – 4,2566 PLN
- the average exchange rate in the period 01.01.2016 – 30.09.2016 was 1 EUR – 4,3688 PLN

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

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENT AND OTHER COMPREHENSIVE INCOME

	01.2017–09.2017	01.2016–09.2016	07.2017–09.2017	07.2016–09.2016
Sales revenue	2 833,5	2 059,2	987,2	664,7
Cost of goods sold	(1 392,0)	(986,1)	(483,9)	(325,4)
GROSS PROFIT ON SALE	1 441,5	1 073,1	503,3	339,3
Cost of operating stores	(842,9)	(663,6)	(304,9)	(237,0)
Other cost of sale	(308,7)	(199,5)	(113,7)	(61,0)
Administrative expenses	(68,5)	(74,2)	(24,1)	(20,3)
Other cost and operating revenue	(5,3)	20,1	(8,3)	4,2
Profit on operating activity	216,1	155,9	52,3	25,2
Finance revenue	0,9	2,7	—	1,3
Finance cost	(39,0)	(24,0)	(4,1)	(17,0)
Profit before tax	178,0	134,6	48,2	9,5
Income tax	(23,7)	(11,3)	(7,0)	0,7
Net profit	154,3	123,3	41,2	10,2
Attributable to shareholders of the parent company	143,7	117,5	38,6	8,2
Attributable to non-controlling interest	10,6	5,8	2,6	2,0
Other comprehensive income				
Attributable to be reclassified to profit – exchange rate differences upon conversion of reports of foreign entities	(0,1)	(5,5)	1,1	(1,1)
Total net comprehensive income	(0,1)	(5,5)	1,1	(1,1)
TOTAL COMPREHENSIVE INCOME	154,2	117,8	42,3	9,1
Weighted average number of ordinary shares (mln pcs)	39,2	39,1	39,2	39,1
Basic earnings per share (in PLN)	3,94	3,15	1,05	0,25
Diluted earnings per share (in PLN)	3,94	3,14	1,05	0,25

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30.09.2017	31.12.2016
		CONVERTED DATA
Intangible assets	193,0	181,2
Goodwill	106,2	106,2
Tangible fixed assets – investments in stores	375,4	358,6
Tangible fixed assets – factory and distribution	261,7	251,9
Tangible fixed assets – other	116,0	69,1
Deferred tax assets	62,2	60,1
Fixed assets	1 114,5	1 027,1
Inventories	1 509,4	1 019,7
Trade receivables	35,2	89,3
Income tax receivables	21,5	12,1
Loans granted	11,2	11,1
Other receivables	58,0	98,2
Cash and cash equivalents	104,5	143,4
Current assets	1 739,8	1 373,8
TOTAL ASSETS	2 854,3	2 400,9
Debt liabilities	436,0	366,0
Deferred tax liabilities	32,3	34,1
Provisions	7,3	7,2
Grants received	21,9	23,5
Obligation to repurchase non-controlling interests	235,3	229,6
Non-current liabilities	732,8	660,4
Debt liabilities	807,9	429,5
Trade liabilities	103,6	174,3
Other liabilities	148,5	137,6
Income tax liabilities	22,2	16,8
Provisions	7,4	6,8
Grants received	5,9	4,4
Current liabilities	1 095,5	769,4
TOTAL LIABILITIES	1 828,3	1 429,8
NET ASSETS	1 026,0	971,1
EQUITY		
Share capital and share premium	125,4	123,1
Exchange rate differences upon conversion of foreign entities	0,8	1,8
Retained earnings	836,8	793,8
Non-controlling interests	63,0	52,4
TOTAL EQUITY	1 026,0	971,1

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	01.2017–09.2017	01.2016–09.2016
Profit before tax	178,0	134,6
Amortization and depreciation	69,2	50,7
Profit (loss) on investment activity	—	(0,6)
Cost of borrowings	15,0	15,5
Other adjustments to profit before tax	6,4	28,7
Income tax paid	(31,7)	(31,1)
Minority profit (loss)	—	5,8
Cash flows before changes in working capital	236,9	203,6
Changes in working capital		
Change in inventory and inventory write-downs	(489,7)	(254,3)
Change in receivables	94,3	(122,0)
Change in current liabilities, excluding borrowings	(76,9)	9,6
Net cash flows from operating activities	(235,4)	(163,1)
Proceeds from the sale of tangible fixed assets	6,7	13,1
Repayment of loans granted and interest	—	—
Purchase of intangible and tangible non-current assets	(139,4)	(115,0)
Loans granted	(0,1)	(0,1)
Expenses on capital increase in subsidiaries	—	—
Purchase of investment in eobuwie.pl S.A.	(5,0)	(222,3)
Net cash flows from investing activities	(137,8)	(324,3)
Proceeds from borrowings	448,5	800,3
Issue of bonds	—	—
Dividends and other payments to owner	(101,4)	(85,7)
Repayment of borrowings	—	(436,6)
Interest paid	(15,0)	(15,5)
Proceeds from the issue of shares	2,2	44,5
Net cash flows from financing activities	334,3	307,0
TOTAL CASH FLOWS	(38,9)	(180,4)
Net increase/decrease of cash and cash equivalents	(38,9)	(180,4)
Exchange rate changes on cash and cash equivalents	—	—
Cash and cash equivalents at beginning of period	143,4	340,6
Cash and cash equivalents at the end of period	104,5	160,2

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	SHARE CAPITAL AND SHARE PREMIUM	RETAINED EARNINGS	EXCHANGE RATE DIFFERENCES UPON CONVERSION OF FOREIGN ENTITIES	NON-CONTROLLING INTEREST	TOTAL EQUITY
As of 31.12.2016 (01.01.2017)	123,1	1 058,8	1,8	52,4	1 236,1
Adjustments of errors		(265,1)			(265,1)
As of 31.12.2016 (01.01.2017) after adjustments	123,1	793,7	1,8	52,4	971,1
Net profit for the period	—	154,3	—	—	154,3
Net profit attributable to non-controlling interests	—	(10,6)	—	10,6	—
Exchange rate differences from the translations	—	0,9	(1,0)	—	(0,1)
Total comprehensive income	—	144,6	(1,0)	10,6	154,2
Dividend payment	—	(101,4)	—	—	(101,4)
Valuation of employee option scheme	—	—	—	—	—
Commitment to purchase own shares of eobuwie.pl S.A.	2,2	—	—	—	2,2
Total transactions with owners	2,2	(101,4)	—	—	(99,2)
As of 30.09.2017 (01.10.2017)	125,3	836,9	0,8	63,0	1 026,0



SELECTED FINANCIAL AND OPERATING DATA CCC S.A.

FINANCIAL ACTIVITY	IN PLN		IN EUR	
Selected data from the interim condensed financial statement and other comprehensive income	01.2017–09.2017	01.2016–09.2016	01.2017–09.2017	01.2016–09.2016
Sales revenue	1 423,1	1 130,6	334,3	258,8
Gross profit (loss) on sale	454,7	369,1	106,8	84,5
Profit on operating activity	42,7	29,3	10,0	6,7
Profit before tax	35,5	39,6	8,3	9,1
NET PROFIT	26,6	33,7	6,2	7,7
Selected data of the interim condensed statement of financial position	30.09.2017	31.12.2016	30.09.2017	31.12.2016
Fixed assets	787,9	724,4	182,8	163,7
Current assets, including:	581,8	404,8	135,0	91,5
Inventories	295,9	149,6	68,7	33,8
Cash	21,3	38,0	4,9	8,6
TOTAL ASSETS	1 369,7	1 129,2	317,8	255,2
Non-current liabilities including:	233,5	235,1	54,2	53,1
Debt liabilities	210,0	210,0	48,7	47,5
Current liabilities including:	527,4	212,7	122,4	48,1
Debt liabilities	67,9	37,8	15,8	8,5
TOTAL LIABILITIES	760,9	447,8	176,6	101,2
EQUITY	608,8	681,4	141,2	154,0
FINANCIAL ACTIVITY	IN PLN		IN EUR	
Selected data from the interim consolidated statement of cash flows	01.2017–09.2017	01.2016–09.2016	01.2017–09.2017	01.2016–09.2016
Net cash flows from operating activities	128,8	120,0	30,3	27,5
Net cash flows from investing activities	(72,7)	(246,7)	(17,1)	(56,5)
Net cash flows from financing activities	(72,8)	(25,9)	(17,1)	(5,9)
TOTAL CASH FLOWS	(16,7)	(152,6)	(3,9)	(34,9)
OPERATIONAL DATA	30.09.2017	31.12.2016	30.09.2017	31.12.2016
Number of stores CCC	441	436	—	—
Floor space of stores (thousand m ²)	228,2	212,2	—	—
FINANCIAL ACTIVITY	IN PLN		IN EUR	
Capital expenditures (in mln)	01.2017–09.2017	01.2016–09.2016	01.2017–09.2017	01.2016–09.2016
	(50,7)	(33,8)	(11,9)	(7,7)

Selected data from the interim condensed financial statements and other comprehensive income, interim condensed statement of financial position and interim condensed statement of cash flows were converted into euro in accordance with the following rules:

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- the average exchange rate in the period 01.01.2017 – 30.09.2017 was 1 EUR – 4,2566 PLN
- the average exchange rate in the period 01.01.2016 – 30.09.2016 was 1 EUR – 4,3688 PLN

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



INTERIM CONDENSED FINANCIAL STATEMENTS AND OTHER COMPREHENSIVE INCOME

	07.2017–09.2017	01.2017–09.2017	07.2016–09.2016	01.2016–09.2016
Sales revenue	473,5	1 423,1	340,1	1 130,6
Cost of goods sold	(310,7)	(968,4)	(221,0)	(761,5)
Gross profit on sale	162,8	454,7	119,1	369,1
gross margin	34,4%	32,0%	35,0%	32,6%
Cost of operating stores	(138,0)	(384,6)	(107,0)	(316,0)
Other cost of sale	(4,9)	(12,3)	(3,6)	(11,1)
Administrative expenses	(7,6)	(19,3)	(6,3)	(22,0)
Other cost and operating revenue	2,0	4,2	7,8	9,3
Profit on operating activity	14,3	42,7	10,0	29,3
Finance revenue	1,3	7,0	8,4	17,1
Finance cost	0,3	(14,2)	(2,2)	(6,8)
Profit before tax	15,9	35,5	16,2	39,6
Income Tax	(3,7)	(8,9)	(0,2)	(5,9)
NET PROFIT	12,2	26,6	16,0	33,7
Other comprehensive income	—	—	—	—
Total net comprehensive income	—	—	—	—
TOTAL COMPREHENSIVE INCOME	12,2	26,6	16,0	33,7
Weighted average number of ordinary shares (mln pcs)	39,2	39,2	39,1	39,1
Basic earnings per share (in PLN)	0,31	0,68	0,40	0,86
Diluted earnings per share (in PLN)	0,31	0,68	0,40	0,86

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

	30.09.2017	31.12.2016
		CONVERTED DATA
Intangible assets	2,9	3,1
Tangible fixed assets – investments in stores	160,0	148,0
Tangible fixed assets – factory and distribution	130,3	123,3
Tangible fixed assets – other	50,2	42,8
Investment properties	33,7	—
Deferred tax assets	4,2	6,7
Loans granted	32,0	29,4
Long-term investments	374,6	371,1
Fixed assets	787,9	724,4
Inventories	295,9	149,6
Trade receivables	22,0	14,5
Income tax receivables	16,9	7,0
Loans granted	177,6	172,3
Other receivables	48,1	23,4
Cash and cash equivalents	21,3	38,0
Current assets	581,8	404,8
TOTAL ASSETS	1 369,7	1 129,2
Debt liabilities	210,0	210,0
Provisions	1,6	1,6
Grants received	21,9	23,5
Non-current liabilities	233,5	235,1
Debt liabilities	67,9	37,8
Trade liabilities	407,0	114,8
Other liabilities	49,7	51,6
Income tax liabilities	—	5,5
Provisions	0,4	0,4
Grants received	2,4	2,6
Current liabilities	527,4	212,7
TOTAL LIABILITIES	760,9	447,8
NET ASSETS	608,8	681,4
Equity		
Share capital and share premium	125,3	123,1
Retained earnings	483,5	558,3
TOTAL EQUITY	608,8	681,4

INTERIM CONDENSED STATEMENT OF CASH FLOWS

	01.2017–09.2017	01.2016–09.2016
Profit before tax	35,5	39,6
Amortization and depreciation	29,8	28,0
Profit (loss) on investment activity	0,5	(6,5)
Cost of borrowings	3,7	(0,5)
Other adjustments to profit before tax	—	2,6
Income tax paid	(34,1)	(18,0)
Cash flows before changes in working capital	35,4	45,2
Changes in working capital		
Change in inventory and inventory write-downs	(146,3)	(159,5)
Change in receivables	(47,7)	(1,6)
Change in current liabilities, excluding borrowings	287,4	235,9
Net cash flows from operating activities	128,8	120,0
Proceeds from the sale of tangible fixed assets	5,8	13,7
Repayment of loans granted and interest	13,4	69,2
Purchase of intangible and tangible non-current assets	(50,7)	(33,8)
Loans granted	(21,2)	(64,4)
Expenses on capital increase in subsidiaries	(3,5)	—
Purchase of investment in eobuwie.pl S.A.	—	(231,4)
Acquisition of investment properties	(16,5)	—
Net cash flows from investing activities	(72,7)	(246,7)
Proceeds from borrowings	28,4	23,2
Dividends and other payments to owner	(101,4)	(85,7)
Repayment of borrowings	1,7	(4,4)
Interest paid	(3,7)	(3,7)
Increase in equity	2,2	44,7
Net cash flows from financing activities	(72,8)	(25,9)
TOTAL CASH FLOWS	(16,7)	(152,6)
Net increase/decrease of cash and cash equivalents	(16,7)	(152,6)
Exchange rate changes on cash and cash equivalents	—	—
Cash and cash equivalents at beginning of period	38,0	180,8
Cash and cash equivalents at the end of period	21,3	28,2

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY

	SHARE CAPITAL AND SHARE PREMIUM	RETAINED EARNINGS	EXCHANGE RATE DIFFERENCES UPON CONVERSION OF FOREIGN ENTITIES	TOTAL EQUITY
As of 31.12.2016 (01.01.2017)	123,1	563,8	—	686,9
Adjustments of errors	—	(5,5)	—	(5,5)
Exchange rate differences from the translations	123,1	558,3	—	681,4
Net profit for the period	—	26,6	—	26,6
Total comprehensive income	—	26,6	—	26,6
Dividend payment	—	(101,4)	—	(101,4)
Valuation of employee option scheme	—	—	—	—
Total transactions with owners	—	—	—	—
Issue of shares	2,2	—	—	2,2
Non-controlling interests arising from the acquisition of a subsidiary	—	(5,5)	—	(5,5)
As of 30.09.2017	125,3	483,5	—	608,8



EXPLANATORY NOTES

1. GENERAL INFORMATION

Name of the company:	CCC Spółka Akcyjna (Joint-Stock Company)
Head-quarters:	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/:	211692
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 2017 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.b.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 Ayakkabıcılık Limited Sirketi	Istanbul, Turkey	commercial
CCC Isle of Man Ltd.	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.pl S.A.	Zielona Góra, Poland	commercial
NG2 Suisse sarl	Zug, Switzerland	in liquidation
CCC Shoes & Bags d.o.o. Beograd	Belgrade, Serbia	commercial
eschuhe.de UG	Frankfurt, Germany	commercial
Traf Logistics sp. z o.o.	Zielona Góra, Poland	logistics
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%).

BASIS FOR PREPARATION.

Capital Group CCC S.A. presents the condensed consolidated interim financial statement for the Q3 2017 beginning on 1st January 2017 and ending on 30th September 2017.

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 01.01.2016 to 31.12.2016 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. 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"). The consolidated 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 2016, except for the application of the new standards.

Information on used average exchange rates of Polish zloty in the period covered by the financial statements and comparative financial data in relation to euro, established by the NBP

PERIOD (EUR/PLN)	HIGHEST	LOWEST	END OF THE PERIOD	AVERAGE
01.2017–09.2017	4,4157	4,1737	4,3091	4,2566
01.2016–09.2016	4,4987	4,2355	4,3120	4,3688
01.2015–09.2015	4,3335	3,9822	4,2386	4,1585

Selected data from the interim consolidated and separate financial statements and other comprehensive income, interim consolidated and separate statement of financial position and interim consolidated and separate statement of cash flows were converted into euro in accordance with the following rules:

- particular items of assets and liabilities in the interim consolidated and separate statement of financial position were converted in accordance with the average NBP exchange rate announced as of:
 - exchange rate on 30.09.2017 amounted to 1 EUR – 4,3091 PLN
 - exchange rate on 31.12.2016 amounted to 1 EUR – 4,4240 PLN
 - exchange rate on 30.09.2016 amounted to 1 EUR – 4,3120 PLN
- particular items of the interim consolidated and separate financial statements and other comprehensive income and interim consolidated and separate statement of cash flows were converted in accordance with the exchange rate which constitutes an arithmetic average of NBP exchange rates for Euro effective on the last day of each month of the reporting period:
 - the average exchange rate in the period 01.01.2017 – 30.09.2017 was 1 EUR – 4,2566 PLN
 - the average exchange rate in the period 01.01.2016 – 30.09.2016 was 1 EUR – 4,3688 PLN

The conversion was made in accordance with the previously indicated exchange rates by dividing the values expressed in PLN millions 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.	The financial information was aggregated in total for the chain CCC, BOTI, LASOCKI by geographic markets due to:
Distribution activities – retail in the European Union – Central and Eastern Europe (Czech Republic, Slovakia, Hungary, Croatia, Slovenia, Bulgaria)	Stores sell footwear handbags shoe care products, small leather goods and clothing in their own facilities, within the chain: CCC, BOTI, LASOCKI.	<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)
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 the European Union – Western Europe (Austria, Germany)		
Stores operate exclusively in the chain CCC.		
Distribution activities – retail in other countries (Russia, Turkey, Serbia)		
Stores operate exclusively in the chain CCC.		
Distribution activities – e-commerce	<p>The whole activity is conducted by the company eobuwie.pl S.A. dealing with the distribution of goods via the Internet.</p> <p>The Company sells footwear, handbags, shoe care accessories, small fashion finery, etc. to domestic and foreign retailers.</p> <p>Measures of the result is the gross sales profit calculated in relation to the external sales and the operating result of the segment, which is the difference between the sale, the cost of goods sold and the direct sales costs related to the functioning of the sales channel (e.g. logistics costs).</p>	
Distribution activities – wholesale	<p>The whole activity is carried out by CCC.eu dealing with the distribution of goods to the companies of the Group.</p> <p>The Company sells footwear, handbags, shoe care products, clothing accessories to domestic and foreign franchisees and other wholesale customers.</p> <p>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).</p>	
Manufacturing activities	<p>Manufacturing of leather shoes for women is carried out in Poland.</p> <p>Measures of result is the result of operating segment being the difference between the sales, cost of goods sold and direct costs of sales.</p>	

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF THE GROUP CCC S.A.
FOR Q3 2017

[in mln PLN unless otherwise stated]

01.2017-09.2017	DISTRIBUTION ACTIVITY							MANUFACTURING	TOTAL
	RETAIL ACTIVITY				E-COMMERCE	WHOLESALE			
	POLAND	UE – CEE	UE – WESTERN EUROPE	OTHER COUNTRIES					
Total sales revenue	1 382,1	575,4	288,6	50,6	406,6	1 825,8	255,8	4 784,9	
Revenue from sales to other segments	—	—	—	—	—	(1 696,1)	(255,3)	(1 951,4)	
Revenue from sales from external customers	1 382,1	575,4	288,6	50,6	406,6	129,7	0,5	2 833,5	
Gross profit on sale	703,8	332,2	166,2	26,5	167,1	45,7	—	1 441,5	
<i>Gross margin</i>	<i>50,9%</i>	<i>57,7%</i>	<i>57,6%</i>	<i>52,4%</i>	<i>41,1%</i>	<i>35,2%</i>	<i>nd</i>	<i>50,9%</i>	
Profit of segment	223,9	45,2	(79,0)	3,0	63,6	33,2	—	289,9	
Assets of segments									
Fixed assets except deferred tax asset and granted loans	377,1	132,9	84,6	15,6	326,1	28,9	91,0	1 056,2	
Deferred tax assets	4,2	—	—	0,6	1,2	6,6	3,2	15,8	
Inventories	295,9	163,8	100,8	26,6	202,4	711,6	51,2	1 552,3	
Outlays on tangible non-current assets and intangibles	377,1	132,9	84,6	15,6	219,9	28,9	91,0	950,0	
Other revenue/costs:									
Amortization and depreciation	(20,5)	(15,2)	(9,6)	(1,5)	(1,7)	(0,6)	(1,9)	(51,0)	
Impairment loss of tangible fixed assets and intangibles	—	—	—	—	—	—	—	—	
01.2016-09.2016									
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	
<i>Gross margin</i>	<i>51,9%</i>	<i>57,8%</i>	<i>61,7%</i>	<i>31,8%</i>	<i>42,0%</i>	<i>32,8%</i>	<i>nd</i>	<i>52,1%</i>	
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 non-current 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	

FINANCIAL REPORT OF CAPITAL GROUP CCC S.A.
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF THE GROUP CCC S.A.
FOR Q3 2017
[in mln PLN unless otherwise stated]

	01.2017–09.2017			01.2016–09.2016		
	AGGREGATED SEGMENT DATA	CONSOLIDATION ADJUSTMENTS	CONSOLIDATED FINANCIAL STATEMENT	AGGREGATED SEGMENT DATA	CONSOLIDATION ADJUSTMENTS	CONSOLIDATED FINANCIAL STATEMENT
Total sales revenue	4 784,9	(1 951,4)	2 833,5	3 574,8	(1 515,6)	2 059,2
Sales revenue not allocated to the segment	—	—	—	—	—	—
Sales revenue in the financial statement	—	—	2 833,5	—	—	2 059,2
Cost of goods sold in the financial statement	—	—	(1 392,0)	—	—	(986,1)
GROSS PROFIT ON SALE	1 441,5	—	1 441,5	1 073,1	—	1 073,1
Sales costs related to segments operations	(1 151,6)	—	(1 151,6)	(863,1)	—	(863,1)
PERFORMANCE OF SEGEMENT	289,9	—	289,9	210,0	—	210,0
Not allocated cos of sale	—	—	—	—	—	—
Administrative expenses	—	—	(68,5)	—	—	(74,2)
Other cost and operating revenue	—	—	(5,3)	—	—	20,1
Finance revenue	—	—	0,9	—	—	2,7
Finance cost	—	—	(39,0)	—	—	(24,0)
Profit before tax	—	—	178,0	—	—	134,6
Assets of segments						
Fixed assets except deferred tax asset and granted loans	1 056,2	(3,9)	1 052,3	662,9	(4,9)	658,0
Deferred tax assets	15,8	46,4	62,2	18,8	297,4	316,2
Inventories	1 552,3	(42,9)	1 509,4	1 028,4	(46,2)	982,2
Outlays on tangible non-current assets and intangibles	950,0	(3,9)	946,1	662,9	(4,8)	658,1
Other revenue/costs:						
Amortization and depreciation	(51,0)	(18,2)	(69,2)	(40,9)	(9,8)	(50,7)
Impairment loss of tangible non-current assets and intangibles	—	—	—	0,5	—	0,5

**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF THE GROUP CCC S.A.
FOR Q3 2017**

[in mln PLN unless otherwise stated]

	SALES REVENUE		FIXED ASSETS (EXCEPT FINANCIAL INSTRUMENTS AND DEFERRED TAX)	
	01.2017–09.2017	01.2016–09.2016	01.2017–09.2017	01.2016–09.2016
Poland	1 382,1	1 098,7	493,1	410,8
Czech Republic	202,5	163,9	45,3	46,0
Hungary	153,3	115,9	38,1	36,3
Germany	178,3	140,2	54,8	54,6
Slovakia	118,8	97,6	20,1	19,6
Austria	110,4	67,0	29,8	22,4
Romania	79,7	62,4	—	—
Croatia	51,4	38,7	14,5	15,4
Slovenia	30,1	20,1	7,3	6,4
Other	120,3	72,7	23,2	11,2
e-commerce	406,6	182,0	326,1	35,3
Total	2 833,5	2 059,2	1 052,3	658,0
Deferred tax			62,2	316,2
Financial instruments			—	15,0
Total assets			1 114,5	989,2



3.

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

3.1 COSTS BY TYPE

01.2017–09.2017	COST OF GOODS SOLD	COST OF OPERATING STORES	OTHER COST OF SALE	ADMINISTRATIVE EXPENSES	TOTAL
Cost of purchase of goods sold	(1 169,2)	—	—	—	(1 169,2)
Consumption of materials and energy	(186,4)	(32,9)	(15,8)	(3,1)	(238,2)
Provision for inventories	4,0	—	—	—	4,0
Remuneration and other employee benefits	(33,1)	(321,7)	(72,9)	(27,5)	(455,2)
Agency services	—	(36,8)	—	—	(36,8)
Transportation services	(1,7)	(0,4)	(70,5)	—	(72,6)
Lease costs	—	(345,7)	(5,6)	(2,5)	(353,8)
Other outsourcing services	(0,8)	(37,6)	(84,7)	(19,0)	(142,1)
Amortization and depreciation	(1,9)	(46,4)	(13,7)	(7,3)	(69,3)
Taxes and fees	(0,8)	(3,7)	(2,7)	(3,4)	(10,6)
Other flat costs	(0,2)	(17,7)	(42,8)	(5,7)	(66,4)
Change in products and production in progress	(1,9)	—	—	—	(1,9)
Total	(1 392,0)	(842,9)	(308,7)	(68,5)	(2 612,1)

**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF THE GROUP CCC S.A.
FOR Q3 2017**

[in mln PLN unless otherwise stated]

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)
Provision for inventories	—	(1,6)	—	—	(1,6)
Remuneration and other employee benefits	(27,5)	(242,1)	(51,1)	(21,4)	(342,1)
Costs of the incentive program	—	(3,4)	(3,1)	(14,7)	(21,2)
Agency 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 and depreciation	(2,0)	(34,6)	(7,5)	(6,4)	(50,5)
Taxes and fees	(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)



3.2 OTHER INCOME AND OPERATING AND FINANCIAL COSTS

	01.2017–09.2017	01.2016–09.2016
Other costs		
Loss on disposal of tangible non-current assets	(1,7)	—
Stocktaking net losses	(0,8)	(1,6)
Provision establishment	—	(1,9)
Other net operating cost	(6,0)	(1,3)
Loss on exchange rate differences on items other than debt	(17,3)	—
Total other operating costs	(25,8)	(4,8)
Other income		
Profit on disposal of tangible fixed assets	(0,4)	6,3
Profit from exchange rate differences on items other than debt	(0,2)	9,2
Compensations	1,6	0,7
Subsidy of SFRDP remuneration	2,7	2,3
Other net operating income	16,8	6,4
Total other operating income	20,5	24,9
Total other operating costs and income	(5,3)	20,1
	01.2017–09.2017	01.2016–09.2016
Finance cost		
Interest on borrowings (recognised in costs)	(21,7)	(15,9)
Result on exchange rates	(11,4)	(2,8)
Commissions paid	(0,9)	(0,5)
Other finance cost	(5,0)	(4,8)
Total finance cost	(39,0)	(24,0)
Finance revenue		
Received dividends	—	—
Interest from current account and other	1,3	0,8
Result on exchange rates	—	1,0
Other finance revenue	(0,4)	0,9
Total finance revenue	0,9	2,7

3.3 PROVISIONS

	PROVISION FOR JUBILEE AWARDS AND RETIREMENT BENEFITS	PROVISIONS FOR WARRANTY REPAIRS	PROVISION FOR LITIGATION	OTHER PROVISIONS	TOTAL
As of 31.12.2016	7,9	5,0	—	1,1	14,0
Current	0,9	5,0	—	0,9	6,8
Non-current	7,0	—	—	0,2	7,2
As of 01.01.2017	7,9	5,0	—	1,1	14,0
Establishment	0,2	1,5	—	—	1,7
Utilisation	—	(0,4)	—	(0,5)	(0,9)
Release	—	—	—	—	—
Exchange rate differences	—	—	—	(0,1)	(0,1)
As of 30.09.2017	8,1	6,1	—	0,5	14,7
Current	1,0	6,1	—	0,3	7,4
Non-current	7,1	—	—	0,2	7,3



3.4 DEFERRED TAX ASSETS AND LIABILITIES

	30.09.2017	CREDITING TO / (CHARGING) FINANCIAL RESULT	31.12.2016	CREDITING TO / (CHARGING) FINANCIAL RESULT	01.01.2016
CONVERTED DATA					
Assets					
Goodwill	—	—	—	(247,3)	247,3
Trademarks	28,7	(3,0)	31,7	(4,1)	35,8
Inventories – adjustment of margin on intragroup sale	7,1	2,4	4,7	(3,1)	7,8
Impairment of assets	0,3	(0,5)	0,8	(6,5)	7,3
Provisions for liabilities	5,7	0,4	5,3	2,2	3,1
Other	8,0	(7,2)	15,2	0,3	14,9
Tax losses	15,0	10,5	4,5	4,5	—
Total before offsetting	64,8	2,6	62,2	(254,0)	316,2
Liabilities					
Accelerated tax depreciation of tangible non-current assets	3,4	1,6	1,8	(1,3)	3,1
Other	0,9	(1,0)	1,9	(5,1)	7,0
Acquisition of intangible assets	30,7	(2,0)	32,7	32,7	—
Total before offsetting	35,0	(1,3)	36,3	26,3	10,1
Offsetting	(2,7)	(4,9)	2,2	(1,5)	3,7
Balance of deferred tax in the balance sheet:					
Assets	62,2	2,1	60,1	7,8	312,5
Liabilities	32,3	(1,8)	34,1	27,7	6,4

3.5 CHANGE IN WRITE-DOWNS ON CURRENT RECEIVABLES

	01.01.2017 – 30.09.2017	01.01.2016 – 31.12.2016	01.01.2016 – 30.09.2016
At the beginning of the period	3,0	2,3	2,3
Increase	—	1,0	0,1
Decrease	(1,1)	(0,3)	(0,1)
At the end of the period	1,9	3,0	2,3

3.6 CHANGE IN WRITE-DOWNS ON INVENTORIES

	01.01.2017 – 30.09.2017	01.01.2016 – 31.12.2016	01.01.2016 – 30.09.2016
At the beginning of the period	12,5	6,4	6,4
Establishment in cost of goods sold	—	7,9	0,2
Utilisation	(5,5)	—	—
Reversal in cost of goods sold	—	(1,8)	(1,7)
At the end of the period	7,0	12,5	4,9

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

	01.01.2017 – 30.09.2017	01.01.2016 – 31.12.2016	01.01.2016 – 30.09.2016
At the beginning of the period	0,1	2,3	2,3
Increase	—	0,1	0,1
Decrease	—	(2,3)	(0,1)
At the end of the period	0,1	0,1	2,3

3.8 EARNINGS PER SHARE

In the reporting period basic and diluted earnings per share amounted to PLN 3,94 (in 2016 it was respectively PLN 3,15 and PLN 3,14). The existence of A-series subscription warrants granted under the incentive scheme does not significantly affect the calculation of diluted earnings per share.



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

4.1 COSTS BY TYPE

01.2017–09.2017	COST OF GOODS SOLD	COST OF OPERATING STORES	OTHER COST OF SALE	ADMINISTRATIVE EXPENSES	TOTAL
Cost of purchase of goods sold	(968,4)	—	—	—	(968,4)
Consumption of materials and energy	—	(10,4)	(0,5)	(1,0)	(11,9)
Provision for inventories	—	—	—	—	—
Remunerations	—	(126,8)	(6,5)	(8,0)	(141,3)
Costs of the incentive program	—	—	—	—	—
Social security contributions	—	(24,1)	(2,5)	(0,9)	(27,5)
Agency services	—	(36,4)	—	—	(36,4)
Transportation services	—	—	(0,4)	—	(0,4)
Lease costs	—	(157,7)	(0,2)	(1,7)	(159,6)
Other outsourcing services	—	(8,6)	(1,5)	(2,9)	(13,0)
Amortization and depreciation	—	(20,3)	(0,2)	(2,2)	(22,7)
Taxes and fees	—	(0,1)	(0,1)	(0,9)	(1,1)
Other flat costs	—	(0,2)	(0,4)	(1,7)	(2,3)
Total	(968,4)	(384,6)	(12,3)	(19,3)	(1 384,6)

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	—	—	—	—	—
Remunerations	—	(91,2)	(6,9)	(5,4)	(103,5)
Costs of the incentive program	—	—	—	(4,4)	(4,4)
Social security contributions	—	(18,3)	(2,5)	(1,0)	(21,8)
Agency 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 and depreciation	—	(16,5)	(0,1)	(2,2)	(18,8)
Taxes and fees	—	(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)



4.2 OTHER INCOME AND OPERATING AND FINANCIAL COSTS

	01.2017–09.2017	01.2016–09.2016
Other costs		
Loss on disposal of tangible non-current assets	(0,5)	—
Stocktaking net losses	(1,1)	(1,2)
Provision establishment	—	—
Other net operating cost	—	—
Loss on exchange rate differences on items other than debt	(0,2)	—
Total other operating costs	(1,8)	(1,2)
Other income		
Profit on disposal of tangible fixed assets	—	5,6
Profit from exchange rate differences on items other than debt	—	0,4
Compensations	0,3	0,5
Subsidy of SFRDP remuneration	2,4	2,2
Other net operating income	3,3	1,8
Total other operating income	6,0	10,5
Total other operating costs and income	4,2	9,3
	01.2017–09.2017	01.2016–09.2016
Finance cost		
Interest on borrowings (recognised in costs)	(5,4)	(5,6)
Result on exchange rates	(6,8)	—
Commissions paid	—	—
Other finance cost	(0,8)	(1,2)
Credit sureties received	(1,2)	—
Total finance cost	(14,2)	(6,8)
Finance revenue		
Received dividends	—	12,3
Interest from current account and other	3,5	4,1
Result on exchange rates	—	0,5
Other finance revenue	0,2	0,2
Credit sureties granted	3,3	—
Total finance revenue	7,0	17,1

4.3 PROVISIONS

	PROVISION FOR JUBILEE AWARDS AND RETIREMENT BENEFITS	PROVISIONS FOR WARRANTY REPAIRS	PROVISION FOR LITIGATION	OTHER PROVISIONS	TOTAL
As of 31.12.2016	2,0	—	—	—	2,0
Current	0,4	—	—	—	0,4
Non-current	1,6	—	—	—	1,6
As of 01.01.2017	2,0	—	—	—	2,0
Establishment	—	—	—	—	—
Utilisation	—	—	—	—	—
Release	—	—	—	—	—
Exchange rate differences	—	—	—	—	—
As of 30.09.2017	2,0	—	—	—	2,0
Current	0,4	—	—	—	0,4
Non-current	1,6	—	—	—	1,6



4.4 DEFERRED TAX ASSETS AND LIABILITIES

	30.09.2017	CREDITING TO / (CHARGING) FINANCIAL RESULT	31.12.2016	CREDITING TO / (CHARGING) FINANCIAL RESULT	01.01.2016
Assets					
Impairment of assets	—	—	—	(2,4)	2,4
Provisions for liabilities	3,2	(0,6)	3,8	2,6	1,2
Other	4,0	(1,4)	5,4	1,3	4,1
Total before offsetting	7,2	(2,0)	9,2	1,5	7,7
Liabilities					
Accelerated tax depreciation of tangible non-current assets	2,2	(0,1)	2,3	0,7	1,6
Other	0,8	0,6	0,2	(0,1)	0,3
Total before offsetting	3,0	0,5	2,5	0,6	1,9
Offsetting	(3,0)	(0,5)	(2,5)	(0,6)	(1,9)
Balance of deferred tax in the balance sheet:				—	
Assets	4,2	(2,5)	6,7	0,9	5,8
Liabilities	—	—	—	—	—
Charging financial result	—	(1,5)	—	2,1	—



4.5 CHANGE IN WRITE-DOWNS ON CURRENT RECEIVABLES

	01.01.2017 – 30.09.2017	01.01.2016 – 31.12.2016	01.01.2016 – 30.09.2016
At the beginning of the period	2,2	2,3	2,3
Increase	—	0,1	0,1
Decrease	(1,4)	(0,2)	(0,1)
At the end of the period	0,8	2,2	2,3

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

	01.01.2017 – 30.09.2017	01.01.2016 – 31.12.2016	01.01.2016 – 30.09.2016
At the beginning of the period	—	3,1	3,1
Increase	—	0,1	0,1
Decrease	—	(3,2)	(1,1)
At the end of the period	—	—	2,1

4.7 CHANGE IN WRITE-DOWNS ON INVENTORIES

There were no changes in write-downs on inventories during the reporting period.

OTHER INFORMATION

A BRIEF DESCRIPTION OF CONSIDERABLE ISSUER'S ACHIEVEMENTS OR FAILURES IN Q3 2017

In the third quarter of 2017, the Capital Group CCC S.A.:

- increased CCC sales network by more than 15.4 thousand m²
- reported an increase in sales revenue by 48.5% compared to the third quarter of 2016
- reported an increase in operating profit by PLN 27.1 million compared to the third quarter of 2016



SALES REVENUE

Sales revenue developed as follows:

	SALES REVENUE ^[1]		CHANGE %	REVENUE PER 1 m ² OF FLOOR SPACE (IN THOUSAND PLN) ^[2]	
	01.2017–09.2017	01.2016–09.2016		01.2017–09.2017	01.2016–09.2016
Poland	1 382,1	1 095,2	26,2%	6,1	5,4
CEE	575,4	450,4	27,8%	4,2	3,9
Western Europe	288,6	207,2	39,3%	3,3	2,8
Other countries	50,6	6,6	>100%	3,7	3,8
Retail activities	2 296,7	1 759,4	30,5%	4,9	4,5
Wholesale	129,7	116,1	11,7%	3,5	3,3
E-commerce	406,6	182,0	>100%		
Other activities	—	—	—		
Manufacturing	0,5	1,7	-70,6%		
total	2 833,5	2 059,2	37,6%		

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

[2] Revenue per 1 m² 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 01-09.2017 amounted to PLN 2,833.5 billion, an increase of PLN 774.3 million (37.6%) 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. Total retail sales revenue for the period 01-09.2017 accounted for 81.1% of total sales to external customers with 4.6% of wholesale, 14.3% of sales in the e-commerce channel. Poland is still the largest market in retail sales in physical stores whose share in total sales for the period 01-09.2017 amounted to 60.2% compared to 62.4% in 2016 (decrease in the share is due to the dynamic expansion in foreign markets).

In relation to the previous year, revenue from sales to external customers increased in all markets. The Group maintains a high retail sales per 1 m² – for the period 01-09.2017 sales amounted to 4.9 thousand PLN/m² (4.5 thousand PLN/m² in the same period of 2016) with the increase in the average area of the CCC store by 8.2% up to 564 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 +18.1% Central and Eastern Europe +11.1%; Western Europe +6,9%).

GROSS SALES PROFIT

Gross profit by particular segments was as follows:

	GROSS PROFIT ON SALE		CHANGE %	GROSS MARGIN	
	01.2017–09.2017	01.2016–09.2016		01.2017–09.2017	01.2016–09.2016
Poland	703,8	568,3	23,8%	50,9%	51,9%
CEE	332,2	260,2	27,7%	57,7%	57,8%
Western Europe	166,2	127,8	30,0%	57,6%	61,7%
Other countries	26,5	2,1	>100%	52,4%	31,8%
Retail activities	1 228,7	958,4	28,2%	53,5%	54,5%
E-commerce	167,1	76,5	>100%	41,1%	42,0%
Wholesale	45,7	38,1	19,9%	35,2%	32,8%
Manufacturing	—	0,1	-100,0%	na	na
Total	1 441,5	1 073,1	34,3%	50,9%	52,1%
Unallocated to segments	—	—	—	—	—
TOTAL	1 441,5	1 073,1	34,3%	50,9%	52,1%

Consolidated gross sales profit of the Group increased by 34.3% and amounted in the period 01-09.2017 to PLN 1,441.5 billion. Slightly higher growth rate of cost of goods sold +41.2% resulting, inter alia, from a change in the structure of sales channels (increasing share of the e-commerce channel), compared to sales revenues +37.6% caused a decrease in the gross margin on sales by 1.2 p.p. in relation to the previous period.

The margin in the retail sales segment amounted in the period 01-09.2017 to 53.5% and changed by – 1.0 p.p. compared to the like-for-like period.

COSTS OF OPERATING STORES

Costs of operating stores were as follows:

	01.2017–09.2017	01.2016–09.2016	CHANGE%
Remuneration and other employee benefits	(321,7)	(242,1)	32,9%
Agency services	(36,8)	(30,7)	19,9%
Lease costs	(345,7)	(277,8)	24,4%
Amortization and depreciation	(46,4)	(34,6)	34,1%
Taxes and fees	(3,7)	(2,6)	42,3%
Consumption of materials and energy	(32,9)	(26,6)	23,7%
Other flat costs	(55,7)	(49,2)	13,2%
total	(842,9)	(663,6)	27,0%

In the period 01-09.2017, the most significant cost item of CCC Group were costs of operating stores which in comparison with the corresponding period of previous year increased by PLN 179.3 million (+ 27.0%) up to PLN 842.9 million. The main reason for the increased costs of operating stores was an increase in floor space by 70.4 thousand m² (+ 17.8%). With the market expansion and the opening of new retail units most 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 41.0% and 38.2% 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 the floor space. In aggregate, the cost of operating stores per square meter between 2017 and 2016 changed slightly – in the period 01-09.2017 the ratio was 1.81 thousand PLN/m², and in corresponding period of 2016 1.67 thousand PLN/m². This ratio is most favourable in Central and Eastern Europe, while the highest cost/m² is incurred in Western Europe.

OTHER INCOME AND OPERATING AND FINANCIAL COSTS

In the period 01-09.2017 other costs and operating income accounted for respectively PLN 25.8 million and PLN 20.5 million, which in terms of net accounted for PLN 5.3 million on the cost compared with PLN 20.1 million in the previous year on the income. The main reason for the change in 2017 compared to the same period of 2016 were loss on foreign exchange differences PLN – 17.3 million and other net operating costs PLN – 6.0 million. Other operating income in the period 01-09.2017 was PLN 4.4 million lower than in the corresponding period of the previous year

In the period 01-09.2017 other costs and financial income accounted for respectively PLN 39.0 million and PLN 0.9 million, which represented a net amount of PLN 38.1 million on the cost as compared with PLN 21.3 million in the previous year also on the cost. The main item making up the financial costs in the reporting period was interest on borrowings (55.6% of total finance costs), which amounted to PLN 21.7 million and were by PLN 5.8 million higher in relation to the previous year.

INCOME TAX

Income tax for the period 01-09.2017 amounted to PLN 23.7 million. 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 PLN – 6.9 million (in the same period of 2016 – PLN 3.7 million).

NET PROFIT AND ADJUSTED NET PROFIT

After taking into account income and financial costs and income tax, the net profit for the period 01-09.2017 amounted to PLN 154.3 million and was higher by PLN 31.0 million than in the period 01-09.2016.

Adjusted net profit (loss) 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 from 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

APPROVAL OF ADJUSTED NET PROFIT

	01.2017–09.2017	01.2016–09.2016
Net profit	154,3	123,3
Effects of business restructuring	—	—
Recognition of a deferred tax asset relating to the trademark, goodwill and investment relief	(6,9)	3,7
Consultancy costs	—	—
Costs of the incentive program	—	(14,5)
ADJUSTED NET PROFIT	161,2	134,1

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

Total balance sheet as of 30 September 2017 amounted to PLN 2,854.3 billion and increased by PLN 453.4 million (+18.9%) in relation to 31 December 2016, which on the assets resulted mainly from the increase of inventories by PLN 489.7 million (+48.0%) which is the result of the development of the network sales of the Group and the increase of other tangible fixed assets by PLN 46.9 million (+67.9%)

The increase in balance sheet total as of 30 September 2017 in relation to 31 December 2016, on the liabilities side was primarily affected by the increase in financial debt by PLN 448.4 million (+56.4%). The increase in financial debt did not negatively affect the overall debt ratio, which at 30 September 2017 was 52.6% 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.

OVERVIEW OF THE MAIN ITEMS OF OUR CONSOLIDATED TOTAL CASH FLOWS IS AS FOLLOWS:

NET CASH FLOWS FROM OPERATING ACTIVITIES

Consolidated net cash flows from operating activities for the period 01-09.2017 amounted to PLN 235.4 million and resulted i.a. from an increase in working capital requirements PLN – 472.3 million (including change in inventories and write-down on inventories – 489.7 PLN) and adjusted with non-cash operations by an operating profit PLN 236.9 million.

NET CASH FLOWS FROM INVESTING ACTIVITIES

Consolidated net cash flows from investing activities for the period 01-09.2017 amounted to PLN 137.8 million. The investing activity was influenced by the increase in expenditure on tangible fixed assets and intangible assets related to the implementation of the strategy of market expansion and the increase of retail space in Poland and abroad – these expenditures in the analyzed period amounted to PLN 139.4 million.

NET CASH FLOWS FROM FINANCING ACTIVITIES

Consolidated net cash flows from financing activities for the period 01-09.2017 amounted to PLN 334.3 million. This amount included an increase of PLN 448.5 million in financial debt and PLN 2.2 million from issue of shares. On the outflows costs of interest of PLN 15.0 million and dividend paid PLN 101.4 million.



SALES NETWORK OF THE CAPITAL GROUP CCC S.A.

The third quarter of 2017 was marked by further expansion in foreign markets. The Group opened 3 stores each in Slovakia and Hungary, 2 stores each in Serbia and Russia, 1 store in Slovenia, Croatia, Germany and Austria.

As of 30 September 2017, the sales network of the Capital Group CCC S.A. comprised of 897 CCC stores, which consisted of:

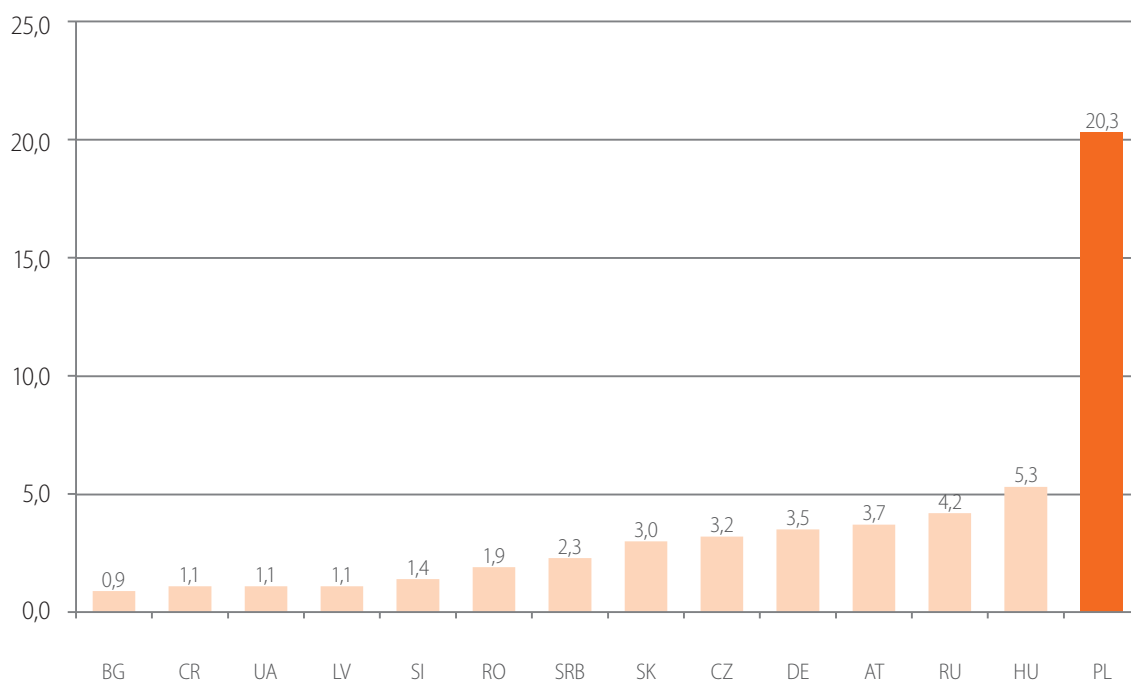
CHAIN	TYPE	31.12.2013		31.12.2014		31.12.2015		31.12.2016		30.09.2017	
		m ²	NUMBER	m ²	NUMBER	m ²	NUMBER	m ²	NUMBER	m ²	LICZBA
CCC Own	Poland	141 960	379	166 946	405	186 782	410	212 242	436	228 154	441
	Czech Republic	26 947	73	32 309	79	36 104	79	39 415	82	42 152	85
	Slovakia	10 646	25	13 866	30	18 852	37	23 104	42	26 139	47
	Hungary	23 456	50	27 689	57	30 462	61	38 040	69	41 709	69
	Austria	2 816	6	9 184	17	14 681	27	23 580	39	26 939	44
	Slovenia	924	2	3 646	6	4 603	8	6 272	11	7 687	13
	Croatia	1 651	3	4 436	8	7 314	13	11 842	20	12 915	22
	Turkey	1 165	2	1 805	3	1 805	3	—	—	—	—
	Germany	2 272	4	18 380	27	34 920	51	58 127	75	61 114	77
	Bulgaria	—	—	—	—	3 875	6	5 665	9	6 562	10
	Serbia	—	—	—	—	—	—	1 089	2	3 348	5
	Russia	—	—	—	—	—	—	6 339	11	10 153	15
	Total own		211 837	544	278 261	632	339 398	695	425 715	796	466 872
CCC Franchise	Russia	2 178	6	1 781	5	3 617	8	—	—	—	—
	Ukraine	769	2	1 470	4	2 237	5	2 709	5	3 827	6
	Romania	7 869	19	13 454	31	19 325	42	24 386	50	25 808	52
	Latvia	2 212	5	2 622	6	3 232	7	3 281	7	4 408	7
	Lithuania	—	—	—	—	1 187	2	1 787	3	1 787	3
	Poland	1 586	8	—	—	—	—	—	—	—	—
	Estonia	—	—	—	—	—	—	724	1	724	1
Total franchise		14 614	40	19 327	46	29 598	64	32 887	66	36 554	69
TOTAL CCC		226 451	584	297 588	678	368 996	759	458 602	862	503 426	897

The floor space of the Group on 30.09.2017 amounted 503.4 thousand m² and increased by 44.8 thousand m² (compared to 31.12.2016.), which consisted of opening and enlargement of CCC stores +53.1 thousand m² and closing – 8.7 thousand m² (8.3 thousand m² concerns CCC, 0.3 thousand m² concerns BOTI).

The floor space in own stores of the CCC network increased by 9.7% and amounted to 466.9 thousand m² on 30.09.2017 (including 228.2 thousand m² in Poland) as compared to 425,7 thousand m² on 31.12.2016 (including 212.2 thousand m² in Poland). The floor space in franchises units increased by 10.9% and amounted to 36.5 thousand m² on 30.09.2017 compared to 32.9 thousand m² on 31.12.2016. Due to the acquisition of shares in CCC Russia sp. z o.o., since 20.09.2016 stores in Russia have been presented in the category of own stores.

OPENINGS AND EXTENSIONS OF STORES OF CCC GROUP IN THE PERIOD 01.01.2017 – 30.09.2017

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

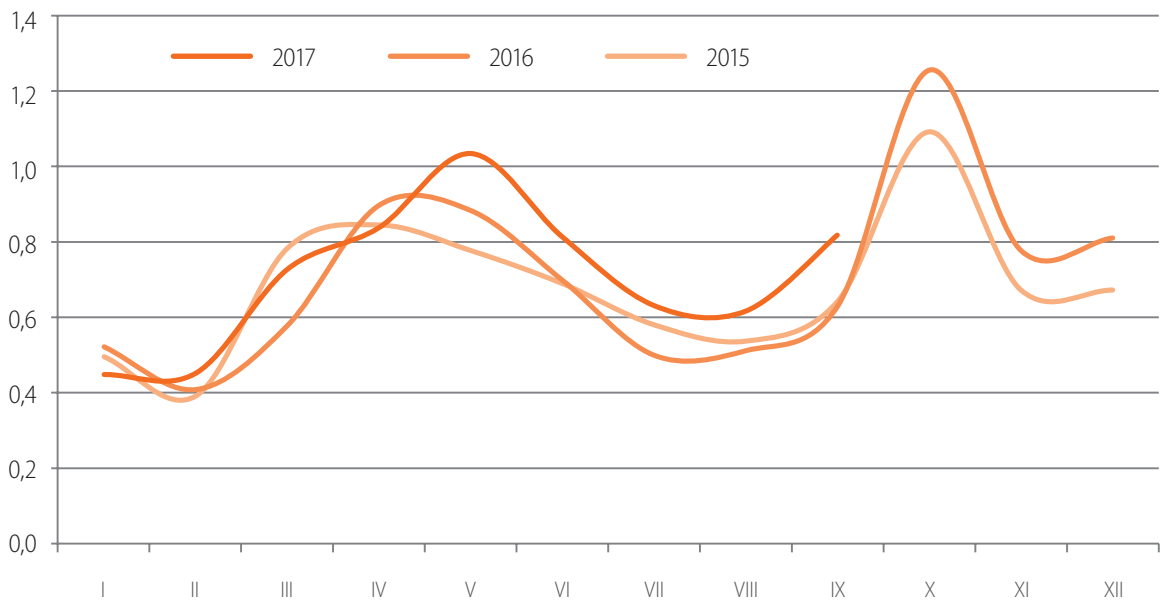
Not applicable.

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.

thous. PLN/m²



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

On 20 September 2017, in the National Depository for Securities (KDPW) 2,000,000 rights for ordinary bearer shares of series H were registered.

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

On 8 June 2017, the General Meeting of CCC S.A. adopted a resolution on the payment of dividend from the net profit for 2016 in the amount of PLN 101.4 million, which corresponds to PLN 2.59 per 1 share (in 2016 it was PLN 86.0 million, corresponding to PLN 2.19 per 1 share). The date of the dividend (D-day) was established on 7 September 2017. The dividend payment date (P-day) was established on 21 September 2017.

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.

	30.09.2017	31.12.2016	30.09.2016
Guarantees and sureties received	20,0	47,5	47,5
Total contingent assets	20,0	47,5	47,5
Custom bonds	27,0	9,8	8,0
Other forms of collateral	95,0	88,8	70,1
Security granted	—	—	—
Total contingent liabilities	122,0	98,6	78,1

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 17.06.2018.

Other guarantees constitute a collateral of concluded agreements for the lease of premises, and their maturity date is on 14.09.2018. 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.

In the third quarter of 2017 there were no changes in the structure of the business unit, including as a result of merger, acquisition or sale of entities of the Issuer's Capital Group, long-term investments, division, restructuring and discontinuation of operations.

PROJECTIONS OF FINANCIAL RESULTS.

No projections for 2017 were published.

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 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.

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 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.

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 QSr – III/2017.

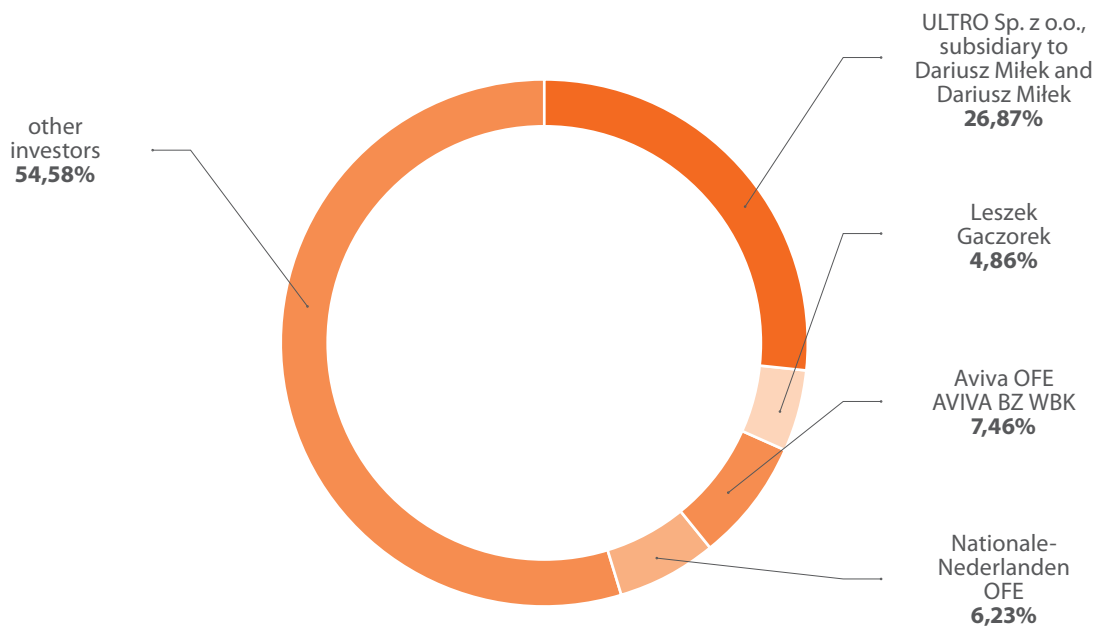
THE LIST OF SHAREHOLDERS HOLDING SIGNIFICANT BLOCKS OF SHARES OF CCC S.A.

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	11 060 000	26,87%	16 690 000	34,90%
Leszek Gaczorek	2 000 000	4,86%	3 040 000	6,36%
Aviva OFE ^[1]	3 069 920	7,46%	3 069 920	6,42%
Nationale-Nederlanden OFE	2 565 649	6,23%	2 565 649	5,37%
Other investors	22 468 431	54,58%	22 448 431	46,95%
TOTAL	41 164 000	100,00%	47 814 000	100,00%

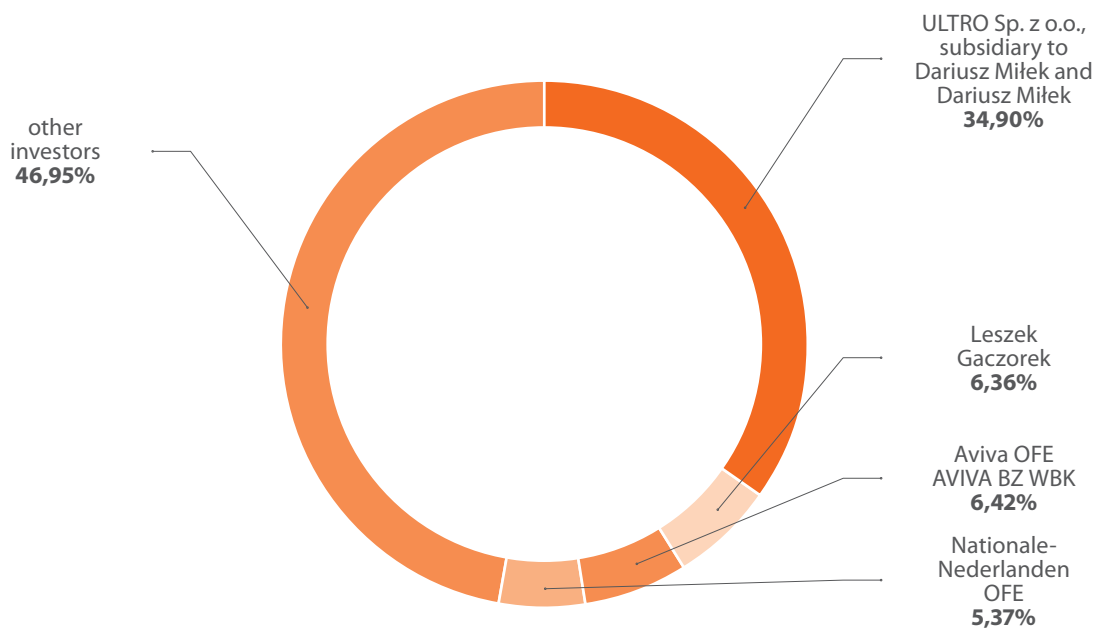
[1] data derived from the annual information on the structure of assets of the Fund Aviva OFE as of 30.12.2016.



Shareholders by number of shares



Shareholders by number of votes



At the date of submitting the report for the third quarter of 2017, 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 the first half of 2017.

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	11 060 000	28,24%	16 690 000	36,43%
Leszek Gaczorek	2 000 000	5,11%	3 040 000	6,64%
Aviva OFE ^[1]	3 069 920	7,84%	3 069 920	6,70%
Other investors	23 034 080	58,81%	23 014 080	50,23%
TOTAL	39 164 000	100,00%	45 814 000	100,00%

[1] data derived from the annual information on the structure of assets of the Fund Aviva OFE as of 30.12.2016.

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/2017 (PCS.)	NUMBER OF SHARES AT THE SUBMISSION DATE OF REPORT – RS 2017 (PCS.)
Management Board		
President Dariusz Milek ^[1]	11 060 000	11 060 000
Vice-President Mariusz Gnych	202 000	202 000

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



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 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.

EVENTS AFTER A BALANCE SHEET DATE

On 6 October 2017, 2,000,000 series H ordinary bearer shares of the Company were registered of a nominal value PLN 0.10 each. (CR. 57/2017)

On 23 October 2017, the Management Board of CCC S.A. signed with PKO BP S.A. the annex to the multi-purpose loan agreement dated on 28 October 2010. Bu virtue of this annex the amount of the multi-purpose loan was increased up to PLN 40 million and the the period of the granted limit was extended as well as its utilisation period until 29 May 2018. (CR. 58/2017)

On 6 November 2017, the company CCC.eu entered into the agreement with Peeraj Brands International S.R.L. on running its own account CCC stores and selling products under the CCC brand on the territory of Moldova. The business operation will commence in December 2017 (CR. 60/2017)



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 14 November 2017 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	
Marcin Czyczerski	Vice President of the Management Board	
Karol Pótorak	Vice President of the Management Board	
Marcin Pałajej	Vice President of the Management Board	

Polkowice, 14 November 2017 r.