

CCC

Q1 2021/22

RESULTS PRESENTATION

June 1st 2021



photo **CCC**, collection **SS'21** – shoes **Gino Rossi**, bags **Gino Rossi**

CCC Key developments

1. Sharp increase on 2020 and 2019 revenue, also in May
2. Strong profitability of eobuwie, with rapidly growing revenue
3. Successful launch of the new HalfPrice concept
4. Secured long-term financing for the Group
5. Restructured operations in Western Europe

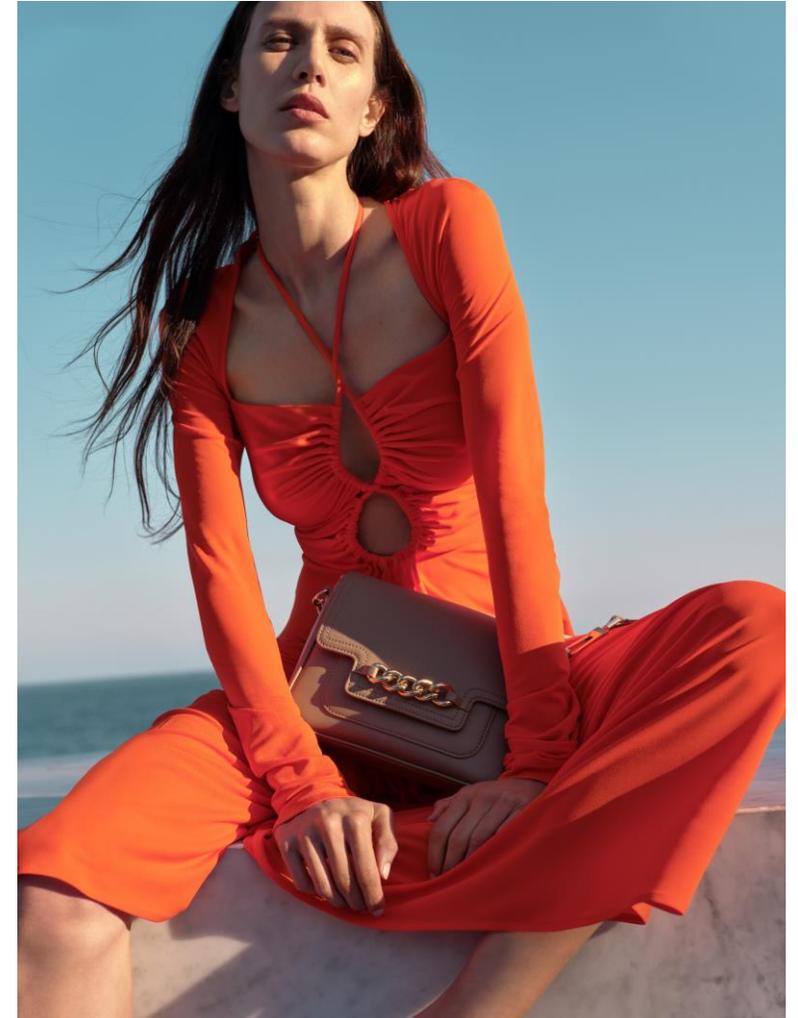
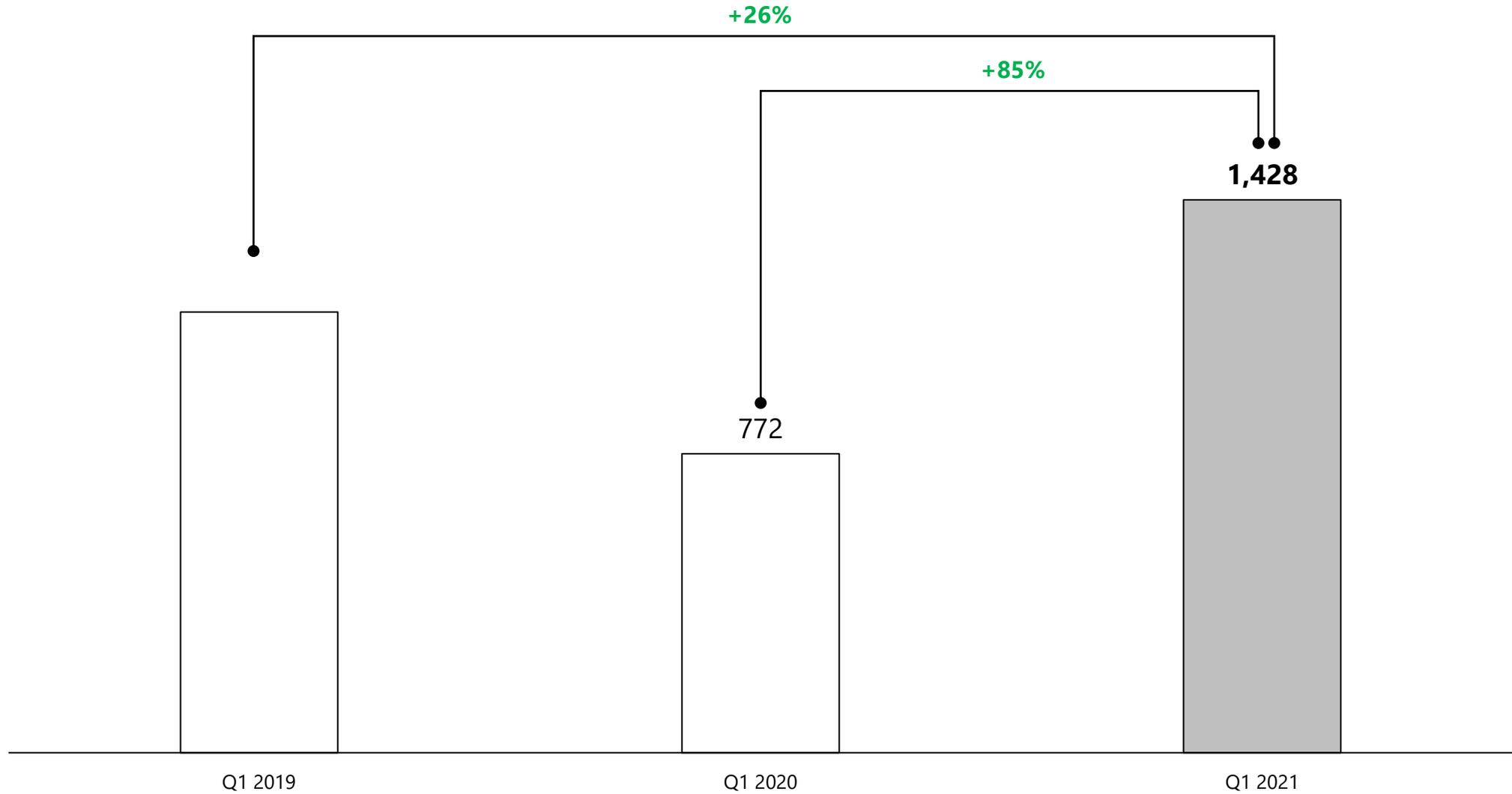


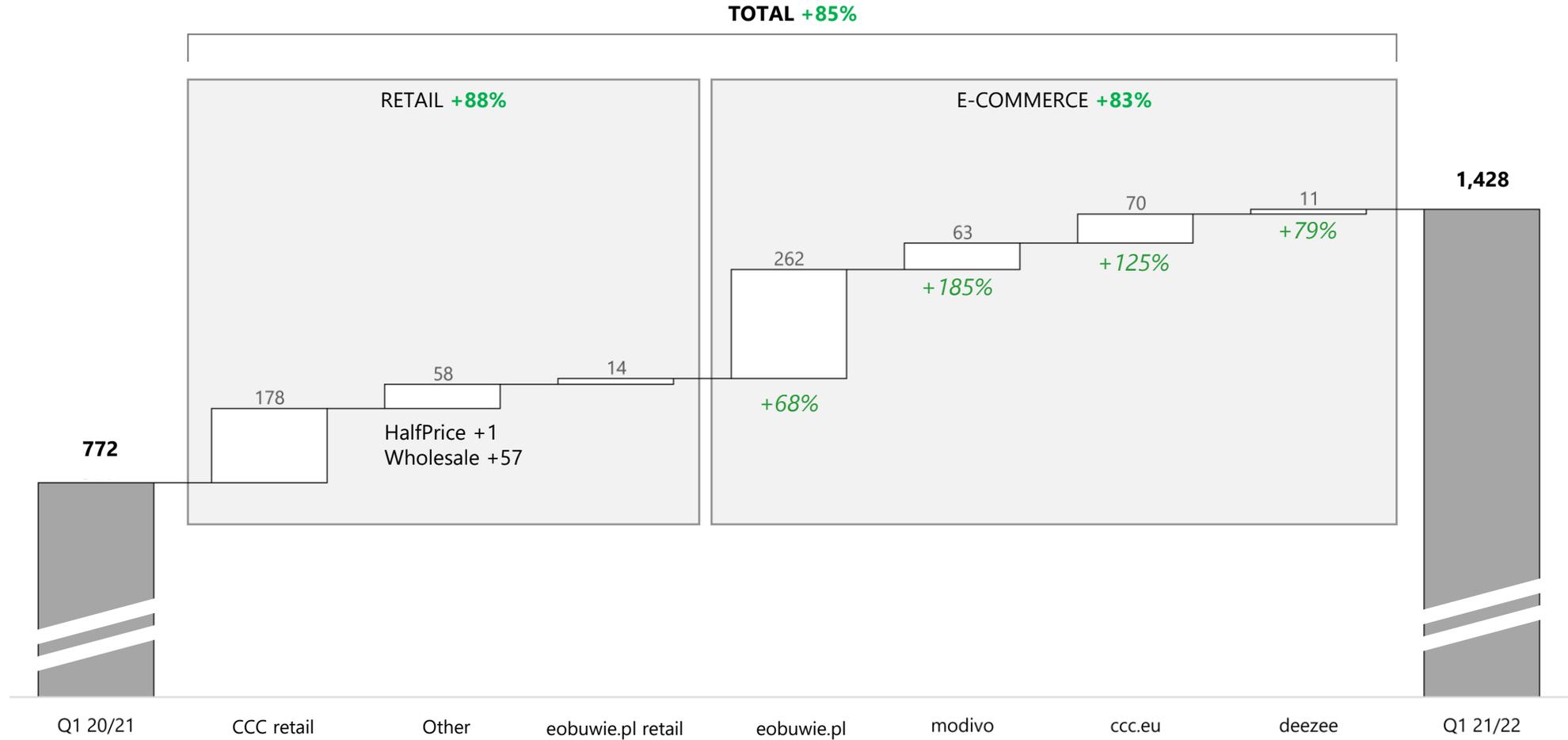
photo: CCC, SS'21 collection – Gino Rossi handbag

CCC Sharp increase in revenue on 2020 and 2019 despite another lockdown



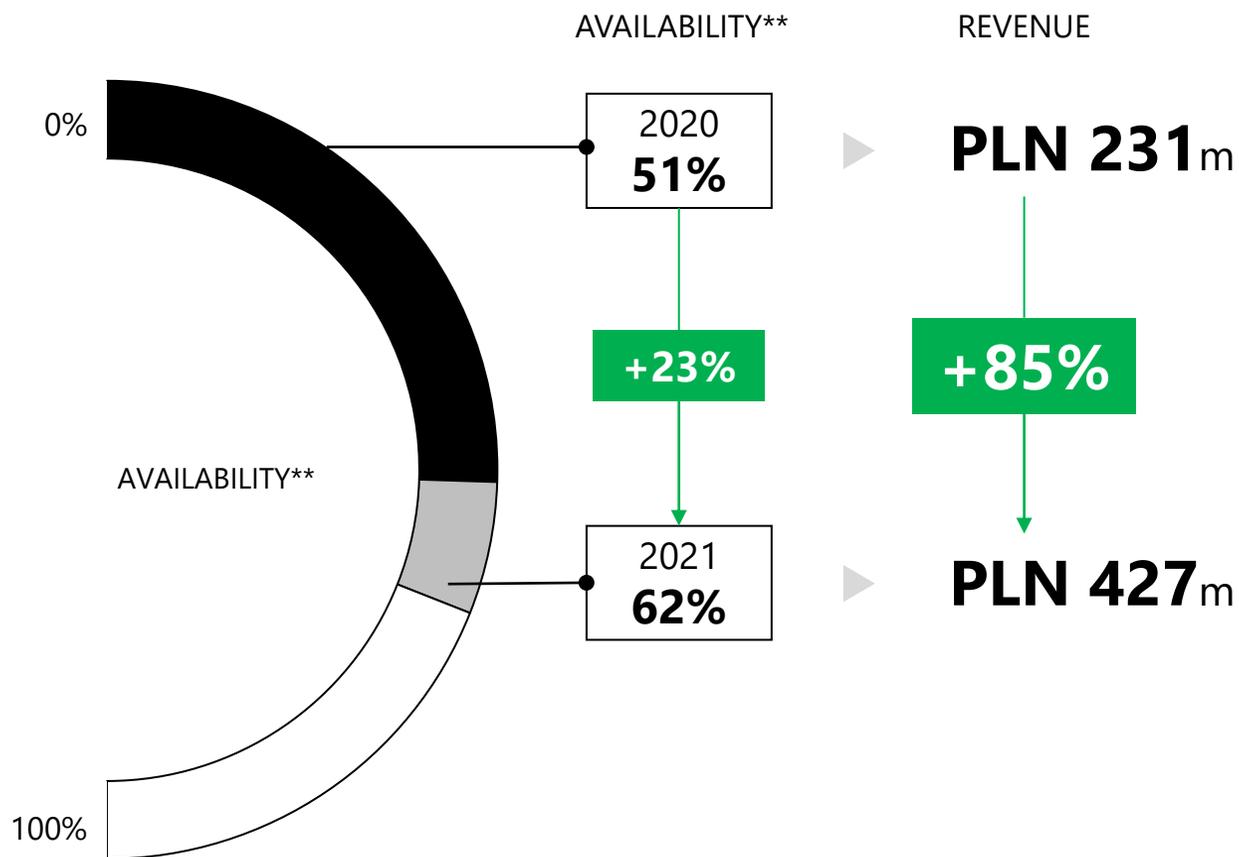
CCC Fast recovery of retail sales, continued dynamic growth of e-commerce

YOY REVENUE CHANGE [PLNM]



CCC Retail sales growth almost four times higher than the increase in the availability of the chain stores

AVAILABILITY OF CCC OFFLINE STORES [%] AND REVENUE [PLNM] IN Q1'21 VS Q1'20*



KEY KPIs ABOVE THE GO.22 STRATEGY TARGETS

CONVERSION

18%

vs 13.6% LY
vs 16.0% in GO.22

BASKET SIZE (pcs)

1.9

vs 1.6 LY
vs 1.66 in GO.22

BASKET VALUE (PLN)

109

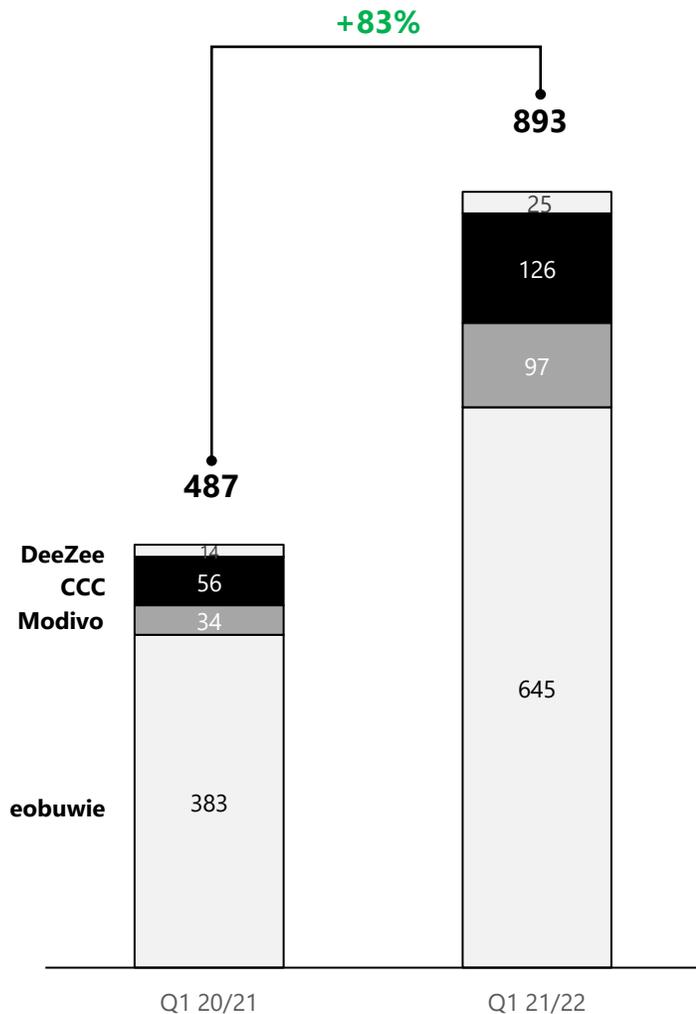
vs 92 LY

* Data for the 10 largest markets

** Total number of days on which CCC stores were open (taking into account lockdown-related restrictions), compared with the standard availability of the retail chain

CCC Dynamic growth of e-commerce and development of digital points of contact with the consumer continued

E-COMMERCE REVENUE [PLNM]



MEASURES SUPPORTING E-COMMERCE DYNAMICS

ORGANIC GROWTH / IMPROVED CONVERSION

- Klub 2.0 CCC – catalyst for increase in CCC mobile application downloads (x3 acceleration)
- Development of content in the CCC application (articles, inspirations, etc.) – 60% increase in customer engagement

DEVELOPMENT OF PLATFORMS IN NEW MARKETS

- Launch of Modivo in Ukraine (13th market)
- Modivo application in another nine countries
- Launch of ccc.eu in Slovenia (Bulgaria and Croatia in Q2)

NEW SALES CHANNELS

- DeeZee x Zalando Collection
- LIVE SALE – record-breaking (PLN 0.5m in 3 hrs)

EXPANSION OF LOGISTICS E-COMMERCE

- Launch of K3 warehouse in Zielona Góra
- Construction of eobuwie warehouse in Romania
- ccc.eu e-commerce shipments from Polkowice
- CCC Express (same day delivery) in 36 cities

CCC

Launch of HalfPrice – opening of the first eleven stores

Very strong interest and positive reception by customers

- Large and diversified sales mix (best brands)
- Very large organic traffic, without marketing



- Bright, spacious and well organized stores
- Easy in-store navigation

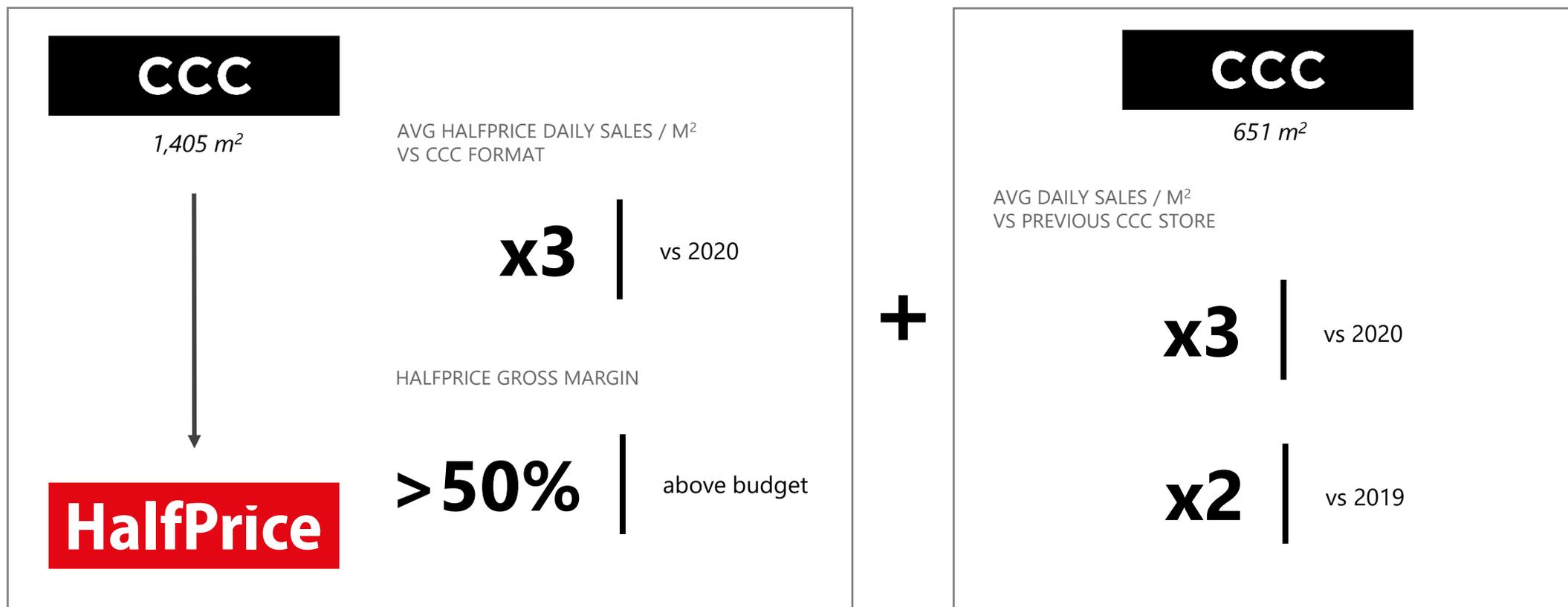
Successful launch of the new off-price concept

Sales performance of first stores several times higher than before restructuring

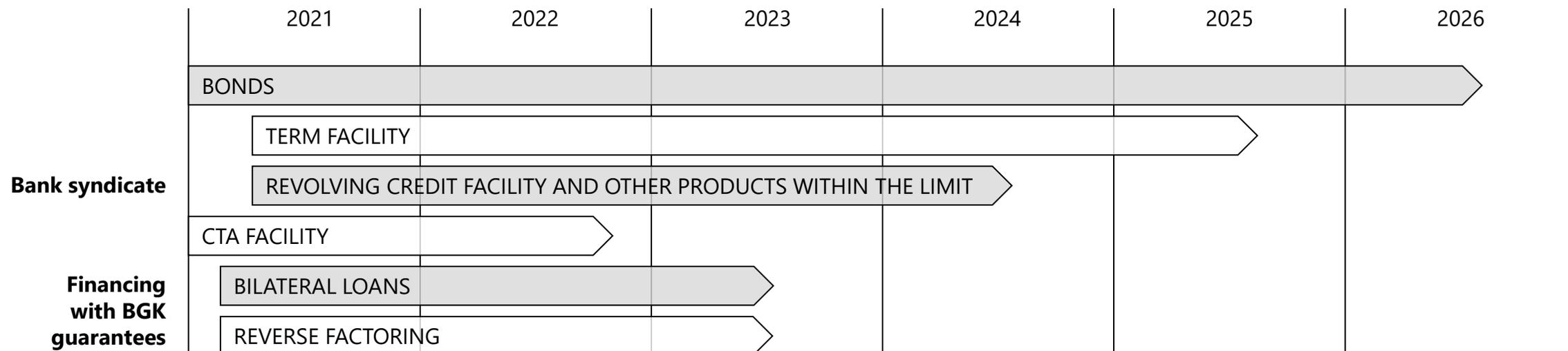
Facility: Kielce, Korona

Restructuring format: replacement + opening (conversion of the existing CCC store to HalfPrice and opening of a new CCC store at the same shopping centre)

Period of analysis: May 4th–25th 2021 (17 sales days) and comparative period



CCC Efforts to secure long-term structure of financing growth of the CCC Group*



BANKS

- Term Sheet signed for syndicated credit facility ~PLN 886m, seven banks
- Mix of banking products:
 - 4-year term facility
 - 3-year revolving facility
 - availability of additional credit possible

BONDS

- Change in terms of PLN 210m bonds
- Extension of redemption date until 2026
- New collateral added

OTHER FINANCING

- Financing with BGK guarantee:
 - Bank borrowings of PLN 250m (2020) and PLN 122m (2021)
 - Reverse factoring of PLN 279m

* – CCC Group, excluding eObuwie.pl S.A.

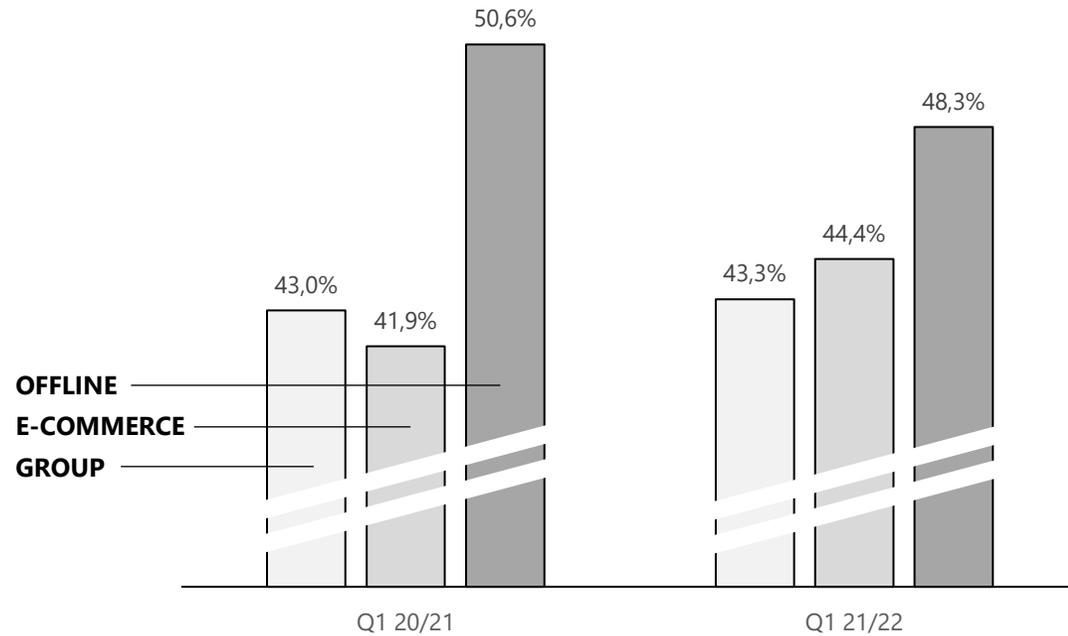
Results



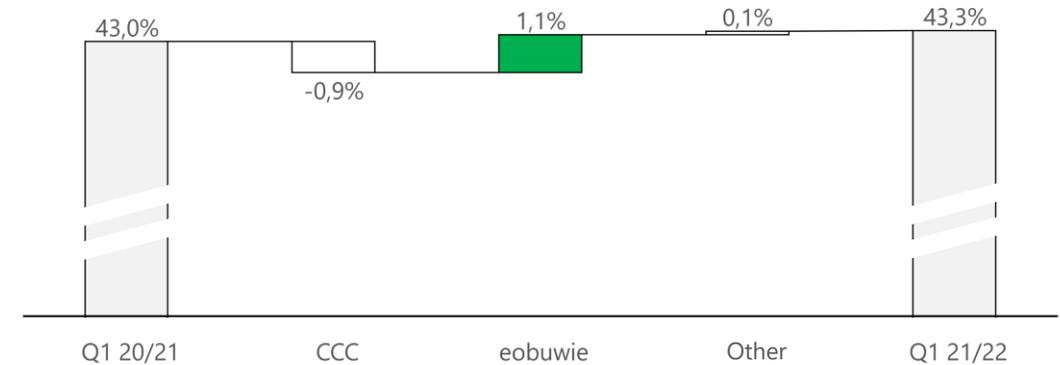
photo **CCC**, CCC eco-mural in Warsaw

CCC Retail margin affected by further restrictions on retail, clear improvement in online segment

GROSS MARGIN Q1 20/21 vs Q1 21/22 [%]



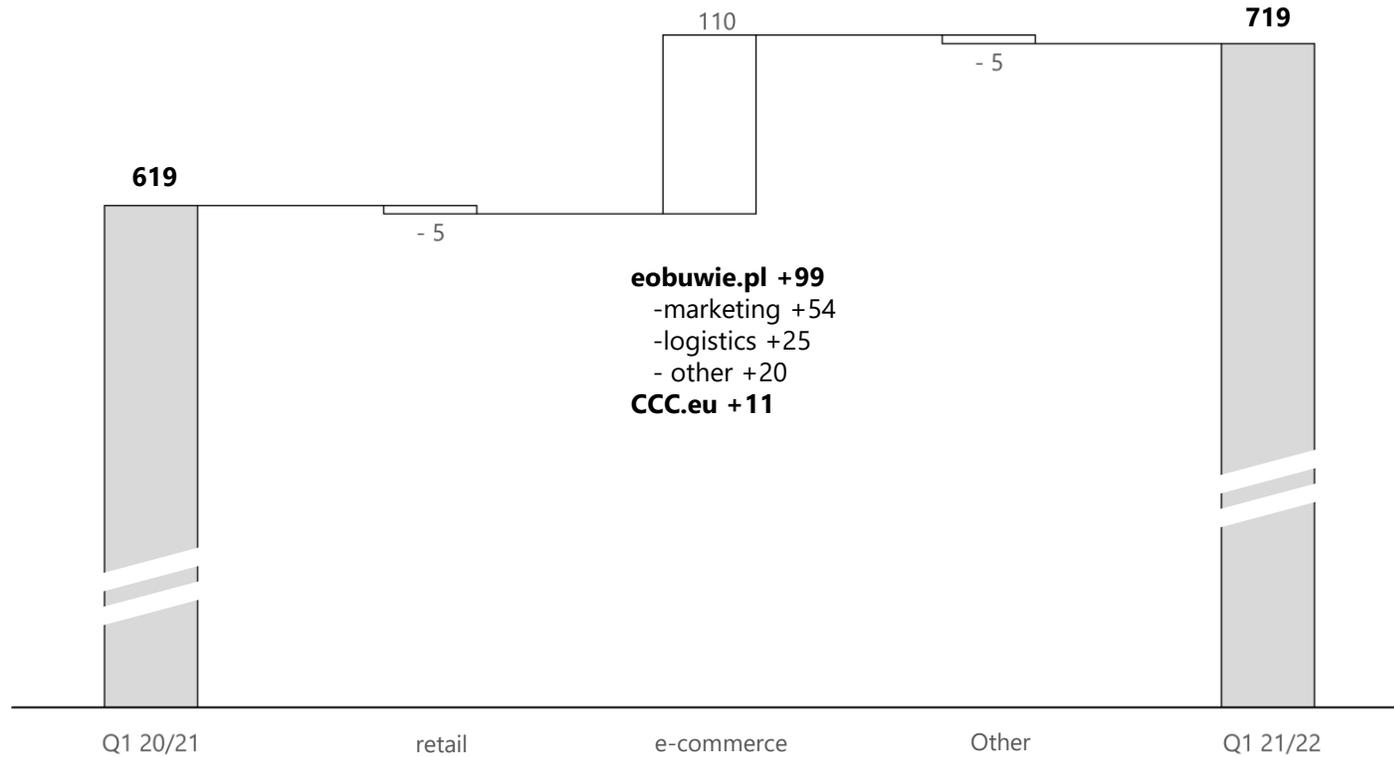
CONTRIBUTION OF BRANDS TO YOY CHANGE IN GROSS MARGIN [%]



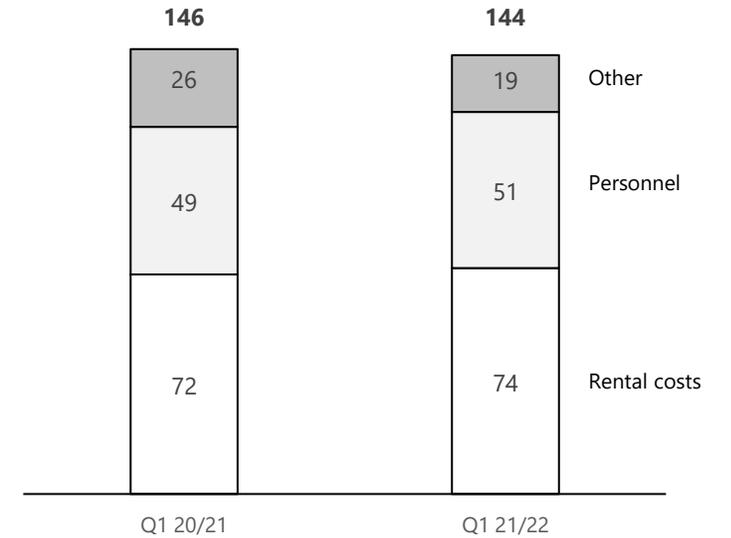
- The Group's gross margin driven by the sales mix. A slight improvement, mainly due to higher margins in e-commerce.
- Improvement in e-commerce gross margin by 2.5 p.p. y/y on higher margins at eobuwie and DeeZee and a larger share of ccc.eu in e-commerce revenue.

CCC High cost discipline in retail and cost control in e-commerce

CHANGE IN SG&A Q1 21/22 VS Q1 20/21 [PLN M]



STORES' OPERATING COSTS/M² [PLN/MONTH]



- Increase in costs mainly in the dynamically growing e-commerce (+66%, slower than growth of revenue +83%).
- Stores' operating costs/m² stable yoy – optimisation and savings in response to the pandemic.

*Results based on segment reports. Administrative expenses not allocated to the segment.

CCC Q1 21/22 results – cost discipline and slight improvement in gross margin

Operating profit up nearly PLN 200m yoy

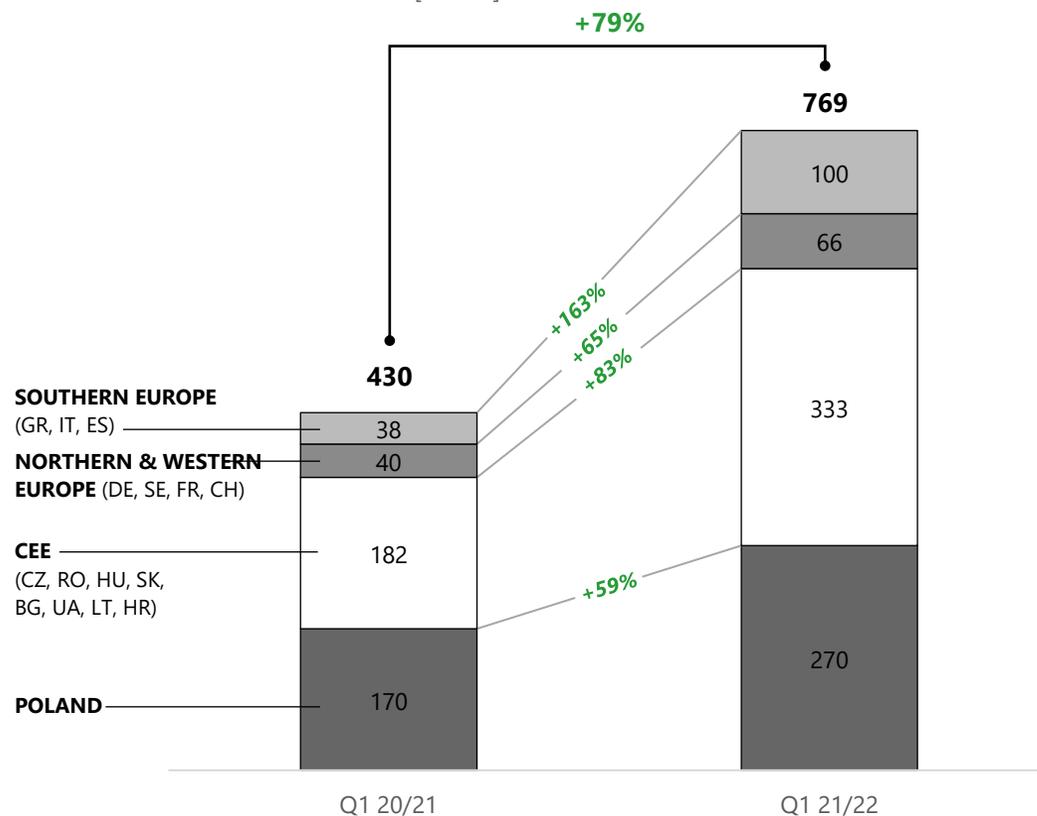
Continuing operations	Q1		
	2020/21	2021/22	Yoy
REVENUE (PLNm)	772	1,428	85%
GROSS MARGIN	43.0%	43.3%	+0.3pp
SG&A	-619	-719	16%
EBIT (PLNm)	-288	-101	-
EBIT margin [%]	-37.3%	-7.1%	+30.2pp
EBITDA (PLNm)	-142	35	-
EBITDA margin [%]	-18.4%	2.5%	+20.9pp
NETTO PROFIT (PLNm)	-368	-134	-
NET margin [%]	-47,7%	-9,4%	+38,3 p.p.



photo: CCC, SS'21 collection – Gino Rossi shoes and handbag

Dynamic growth of eobuwie’s revenue, with very high profitability

REVENUE OF THE EOBUIE GROUP [PLNM]

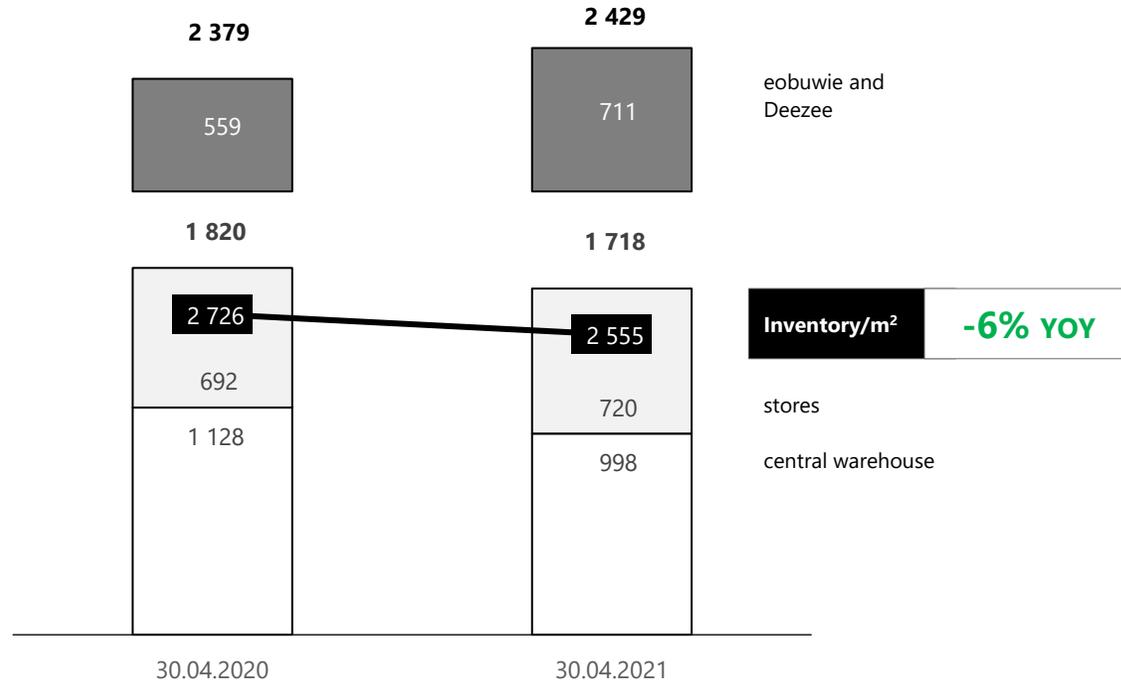


% OF REVENUE	Q1 20/21	Q1'21/22	YOY
Gross margin	41.2%	43.2%	+2.0pp
SG&A	37.5%	34.6%	-2.9pp
Logistics*	7.7%	7.5%	-0.2pp
Marketing*	14.4%	15.1%	+0.7pp
Administrative and other	15.3%	12.0%	-3.3pp
EBIT margin	3.7%	8.6%	+4.9pp
EBITDA margin	5.9%	10.5%	+4.6pp

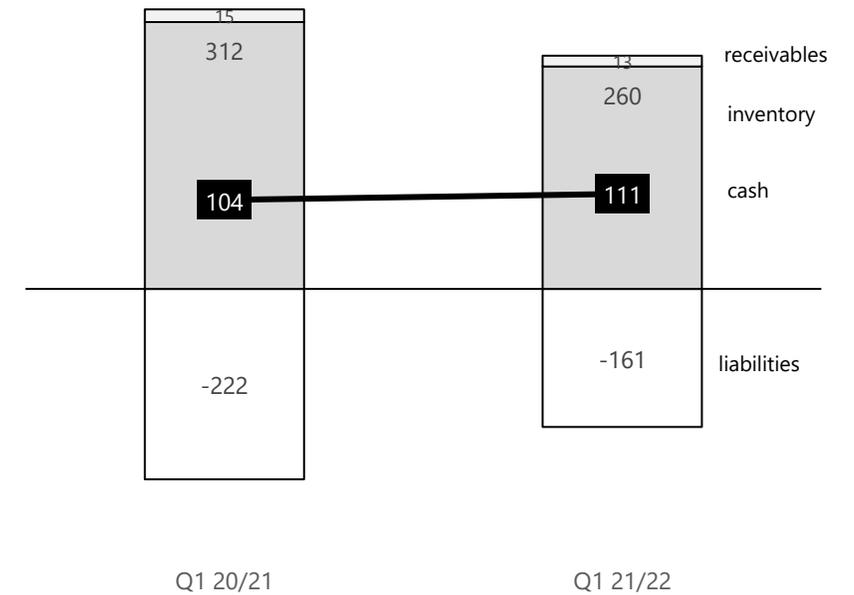
- Strongest growth in eobuwie.pl’s revenue seen in Italy and Greece – over 150%.
- Growing contribution of Southern Europe to the eobuwie Group’s revenue (from 9% to 13% yoy).
- Continued yoy improvement in EBITDA margin – result above the GO.22 Strategy targets.

CCC Inventory/m² down 6% yoy and balanced inventory growth in e-commerce

INVENTORY [PLNM]*



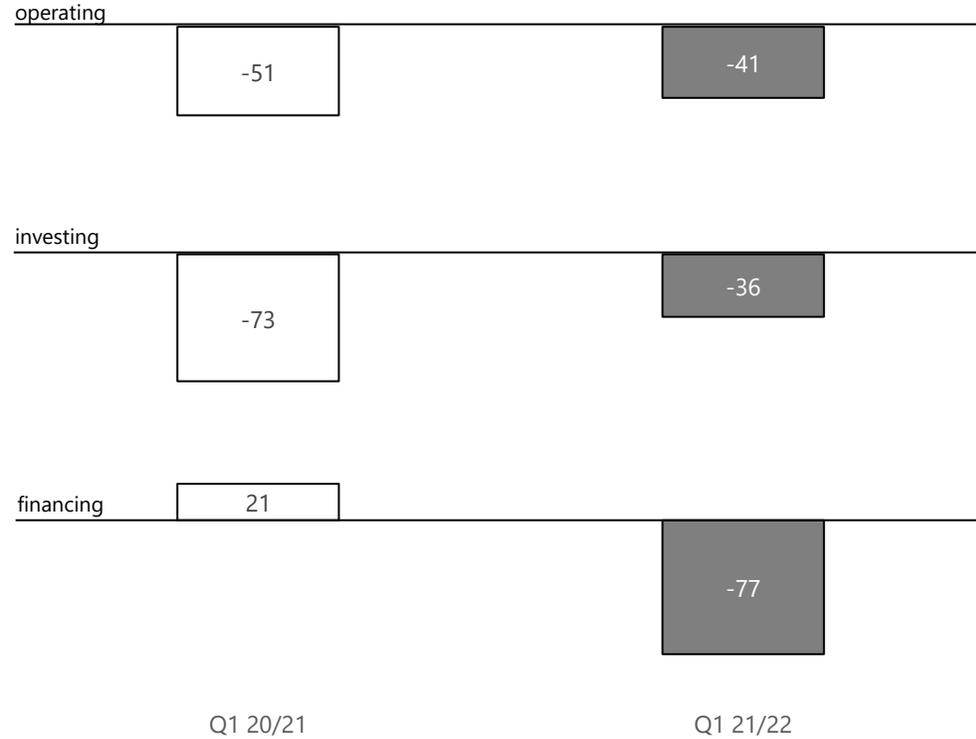
CONVERSION CYCLE [DAYS]*



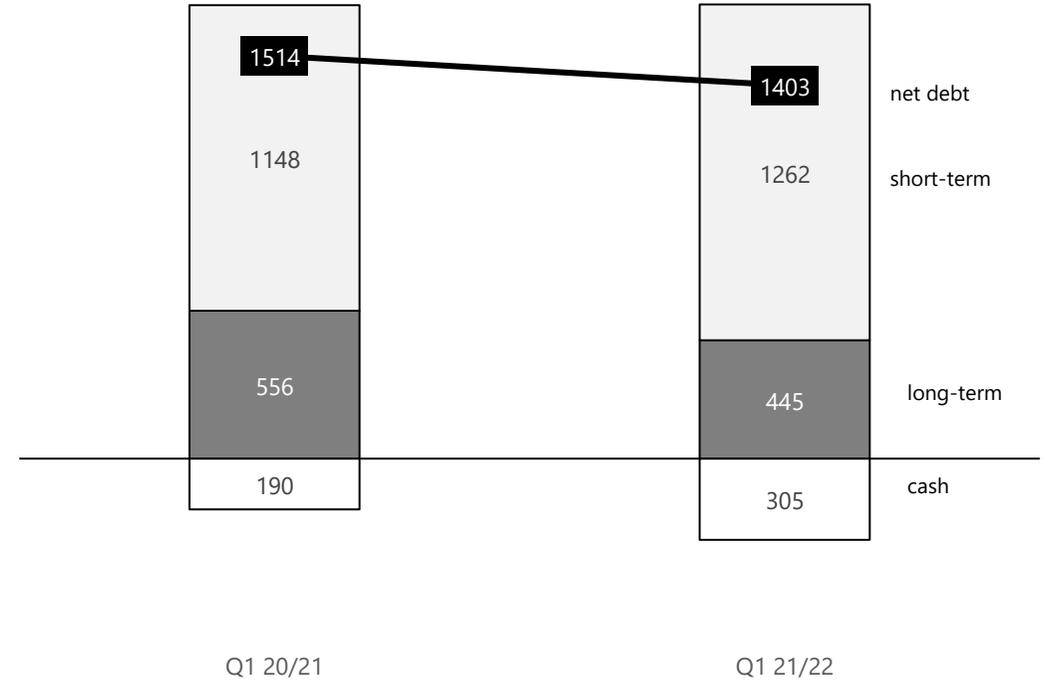
- Inventory increase in e-commerce (+27% yoy) significantly slower than revenue growth (+79% yoy).
- Cash conversion cycle stays stable yoy – close to the GO.22 Strategy target.
- The central warehouse includes ccc.eu's stocks.

CCC Reduction of the Group's net debt due to significantly higher yoy level of cash

CASH FLOWS [PLNM]



NET DEBT [PLNM]



- Net debt reduced by more than 7% despite the ongoing pandemic.
- Cash increased 60% year on year.
- Capital expenditure limited to strategic development projects.

Summary



photo: **HalfPrice**, brand launch campaign



GINO ROSSI

GINO ROSSI TRENDS





JENNY FAIRY



JENNY FAIRY MIDDAY COCTAIL



JENNY FAIRY





CCC | GO FOR NATURE



KEY ACTIVITIES

- Launch of Go For Nature collection
- Scope 1+2 calculated using Market and Local Based methods
- Circular economy at CCC

INDICATORS

- Reduction of CO₂ emissions by 19% on 2019
- Reduction of electricity consumption per sqm of retail space by 25%

INITIATIVES

- Fashion Industry Charter for UN Climate Action – Poland's first signatory
- Climate Disclosure Project – start of Climate Change reporting

MSCI
ESG RATINGS



CCC	B	BB	BBB	A	AA	AAA
-----	---	----	-----	----------	----	-----

As of 2020, CCC S.A. received an MSCI ESG Rating of A.

**2. HOW WE RANK
IN GLOBAL FASHIN INDUSTRY**

Top 100 Diversity & Inclusion 2020



CCC Key facts

1. Sharp increase in revenue on 2020 (+85%) and 2019 (+26%) despite continued lockdowns in most key markets
2. High EBITDA margin of eobuwie (+10.5%) with continued dynamic revenue growth at the eobuwie group (+79%), including Modivo (+185%).
3. Successful launch of the new HalfPrice concept – 11 offline stores with very high sales/m² (>PLN800)
4. Secured long-term financing of the Group – 4-year bank financing, redemption date of bonds extended until 2026
5. Restructuring of the Group's operations in Western Europe – sale of KVAG and the planned closing of CCC operations in Austria



photo: CCC, SS'21 collection – Gino Rossi shoes and handbag

CCC | insight out

17 | 06 | 2021 1:00 PM CEST

CCC

Thank you



Wojciech Latocha

IR Manager

+48 887 448 312 | wojciech.latocha@ccc.eu



Tomasz Pokora

IR Analyst

+48 76 84 58 747 | tomasz.pokora@ccc.eu

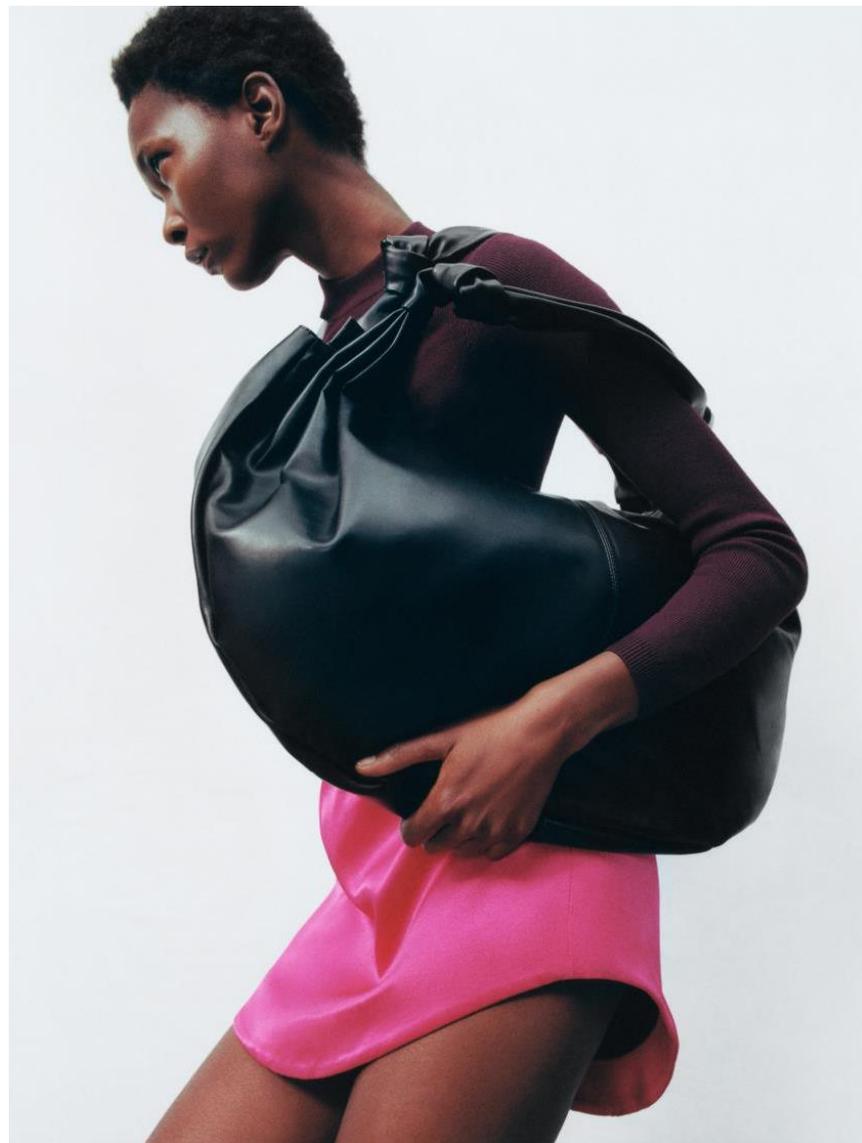


photo CCC, collection SS'21 – bags Jenny Fairy

Q&A



photo CCC, collection SS'21 – shoes and loungewear **Sprandi**



SUPPORT MATERIAL

CCC Geographical sale channel presence of the CCC Group

																	Other B&M ¹	Other e-com ²
CCC	B&M	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓			✓	✓	✓	
	WEB	✓	✓	✓	✓	✓	+	+	✓		M	M	+		✓			
	APP	✓	✓	✓	✓	✓	+		✓				+		+			
	WEB	✓	✓	✓	✓	✓	✓	✓		✓	✓		✓	✓	✓	✓		✓
	APP	✓	✓	✓	✓	✓	✓	✓		✓	✓		✓	✓		✓		✓
	B&M	✓	+															
	ONLINE	✓	+	+	+	+			+									
	B&M	✓																
MODIVO <small>by eobuwie.pl</small>	WEB	✓	✓	✓	✓	✓	✓	✓		+	✓		✓	✓		✓		✓
	APP	✓	✓	✓	✓	✓	✓	✓			✓		✓	✓		✓		✓
	B&M	✓																
DeeZee <small>GIRLS DO IT BETTER</small>	WEB	✓	✓	✓	✓	✓	+				✓				+	+		
	APP	+																
HalfPrice	B&M	✓	+	+		+			+									
	WEB	+	+	+		+			+									

✓ Launch in 2019 or earlier

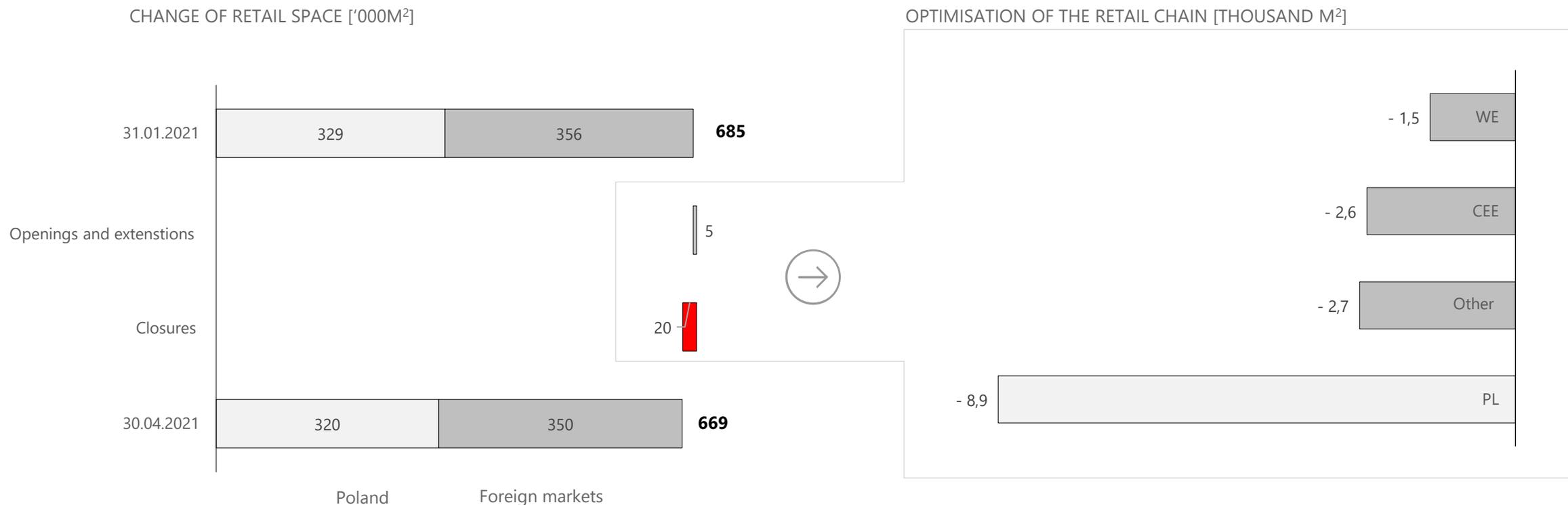
✓ Launch in 2020/21

M Sale by marketplace, planned own online store

⊕ Planned launch (Q2'21-Q4'21)

1 2

CCC Restructuring of retail space due to increased focus on online



- The Group's retail space fell 16 thousand m² YTD, mainly due to the planned optimisation of the CCC chain's retail space (store closures, downsizing).
- Launch of the new HalfPrice sales concept – planned opening of approximately 60 stores by year-end 2021 (in retail space of the restructured CCC chain).
- Closing of Gino Rossi showrooms – maximising the brand's presence in the Group's other sales channels, i.e. at CCC, ccc.eu and eobuwie showrooms.

CCC Geographical store network presence of the CCC Group

TYPE	COUNTRY	31.01.2020		30.04.2020		31.07.2020		31.10.2020		31.01.2021		30.04.2021	
		m ²	number										
Company-owned	Poland	311 822	472	310 498	469	314 304	470	313 760	470	309 493	463	300 175	455
	Czech Republic	56 263	95	55 513	93	54 165	90	54 443	91	53 988	90	53 875	89
	Hungary	56 896	79	56 896	79	56 726	78	57 303	80	57 537	80	57 297	79
	Austria	32 410	50	32 014	49	31 562	48	35 289	56	33 373	51	31 907	47
	Slovakia	33 373	52	33 373	52	34 148	53	35 537	55	35 628	56	36 404	57
	Croatia	19 811	29	19 811	29	20 602	30	21 115	32	20 800	31	20 287	29
	Russia	34 212	41	34 550	42	33 366	41	32 296	41	31 878	41	29 629	41
	Slovenia	14 508	18	14 508	18	14 508	18	17 013	20	17 013	20	14 508	18
	Bulgaria	11 651	17	11 651	17	11 651	17	11 651	17	12 048	18	11 651	17
	Serbia	11 031	14	11 031	14	11 031	14	11 496	15	11 496	15	11 031	14
Romania	42 921	71	42 921	71	44 498	73	47 687	78	47 687	78	48 122	77	
CCC własne RAZEM		624 898	938	622 766	933	626 561	932	637 590	955	630 941	943	614 888	923
FRANCHISE	Ukraine	11 754	17	12 848	19	12 848	19	12 848	19	12 848	19	12 336	18
	Latvia	4 409	7	4 409	7	4 409	7	4 409	7	4 559	7	4 559	7
	Liithuania	2 657	4	2 657	4	2 657	4	2 020	3	2 020	3	2 020	3
	Estonia	3 734	4	3 734	4	3 734	4	2 879	3	2 879	3	2 879	3
	Moldova	740	1	740	1	740	1	740	1	740	1	740	1
	Kosowo	1 958	2	1 958	2	1 958	2	1 958	2	1 958	2	1 958	2
	Qatar	1 002	1	1 002	1	1 002	1	1 002	1	1 002	1	1 002	1
	United Arab Emirates	4 082	4	4 853	5	4 853	5	4 853	5	4 853	5	4 853	5
	Saudi Arabia	1050	1	1050	1	1876	2	1876	2	1 876	2	2 420	3
	Bahrain	929	1	929	1	929	1	929	1	929	1	929	1
Oman	1222,8	1	1222,8	1	1222,8	1	1222,8	1	1 223	1	1 223	1	
CCC franchise TOTAL RAZEM		33 538	43	35 403	46	36 229	47	34 737	45	34 887	45	34 919	45
eobuwie.pl	13 392	21	14 133	22	17 146	25	17 146	25	17 146	25	17 146	25	
HalfPrice												1 256	1
Gino Rossi	5 877	51	4 892	42	4 418	38	4 327	37	1 889	16	1 050	9	
CCC GROUP TOTAL		677 705	1 053	677 194	1 043	684 354	1 042	693 800	1 062	684 863	1 029	669 259	1 003
<i>Discontinued operations- KVAG</i>		<i>81 315</i>	<i>179</i>	<i>77 309</i>	<i>167</i>	<i>76 073</i>	<i>162</i>	<i>72 150</i>	<i>150</i>	<i>65 078</i>	<i>131</i>	<i>63 782</i>	<i>127</i>

CCC Glossary of the terms used

TERM	DEFINITION
CEE	Czech Republic, Slovakia, Hungary, Croatia, Bulgaria, Slovenia, Romania (Shoe Express)
WE	Austria
GCC	Countries of the Gulf Cooperation Council: Saudi Arabia, Bahrain, Qatar, Kuwait, Oman, United Arab Emirates
Other countries	Russia, Serbia
Discontinued operations	On June 1st 2020, a decision was made to reclassify assets related to KVAG's operations to 'Group assets held for sale'
Retail	Chain of Company-owned stores
Wholesale	Franchise network (Lithuania, Latvia, Estonia, Ukraine, Moldova, Kosovo, GCC countries [Saudi Arabia, Oman, Qatar, United Arab Emirates, Bahrain], Germany) and limited sales to other entities
Offline	Retail + Wholesale
eobuwie.pl	eobuwie.pl Group, including online sales and brick-and-mortar stores
Logistics costs	costs related to delivery of goods and products to customers. They do not include storage costs, such as warehouse staff wages
Marketing costs	costs related to advertising and promotion of eobuwie.pl brands (and its foreign counterparts) and Modivo brands incurred to boost sales on Polish and foreign markets. Marketing costs include online (e.g. Google, Facebook) and offline (e.g. production of commercials, events, PR) expenses. They are external costs only, without costs of the marketing department (e.g. salaries)
LFL	Sales reported in local currencies, data for comparable stores that have operated for more than 12 months
YOY	Change relative to the corresponding period in the previous year
e-commerce	Sales via the online channel (eobuwie.pl, CCC, DeeZee, KVAG, Gino Rossi)

This presentation ("Presentation") has been prepared by CCC S.A. of Polkowice ("CCC") to provide a general overview of the CCC Group ("CCC Group") through a set of selected highlights. It is purely informational and does not purport to be a complete analysis of the CCC Group's financial condition. All information contained herein speaks only as of its date and therefore this Presentation will not be revised, updated or rewritten to reflect any changes in circumstances subsequent to its date.

This Presentation should not be construed as a recommendation or advice regarding an investment opportunity, or as an offer to purchase or sell any securities or financial instruments or to participate in any business venture of the CCC Group.

While all reasonable care has been taken in preparing this Presentation, CCC does not warrant the accuracy and completeness of its contents, especially if any of the source materials on which they are based are found to be incomplete or not fully reflecting the relevant facts. Anyone looking to make an investment decision in respect of any financial instruments issued by the CCC Group is advised to rely on information disclosed in CCC's official reports, written and published in accordance with applicable laws, which are a reliable source of information about the CCC Group.

Neither CCC nor any member of its governing bodies, any employee, associate or adviser involved in the work on this Presentation, or any entity of the CCC Group, shall be held liable for the consequences of any decisions taken on the basis of or in reliance on information contained in this Presentation, or resulting from its contents or any use hereof. Furthermore, this Presentation is not to be regarded as a representation made by any of the persons mentioned above.

Although this Presentation and descriptions contained herein may include forward-looking statements, some of them referring to our expected financial results, they are not profit forecasts and may not be construed as such. The forward-looking statements contained herein are subject to a range of both known and unknown risks, uncertainties and other factors (some of them beyond CCC's control) that may cause the actual results, levels of business or achievements of the CCC Group and CCC to differ materially from those anticipated in this Presentation, including the expected financial results described herein.

CCC

CCC

 eobuwie.pl

HalfPrice

GINO ROSSI

MODIVO

DeeZee
GIRLS DO IT BETTER

