

CCC

eobuwie.pl

MODIVO

HalfPrice

DeeZee

October 2021

# CCC Group Results Presentation

Q2 2021

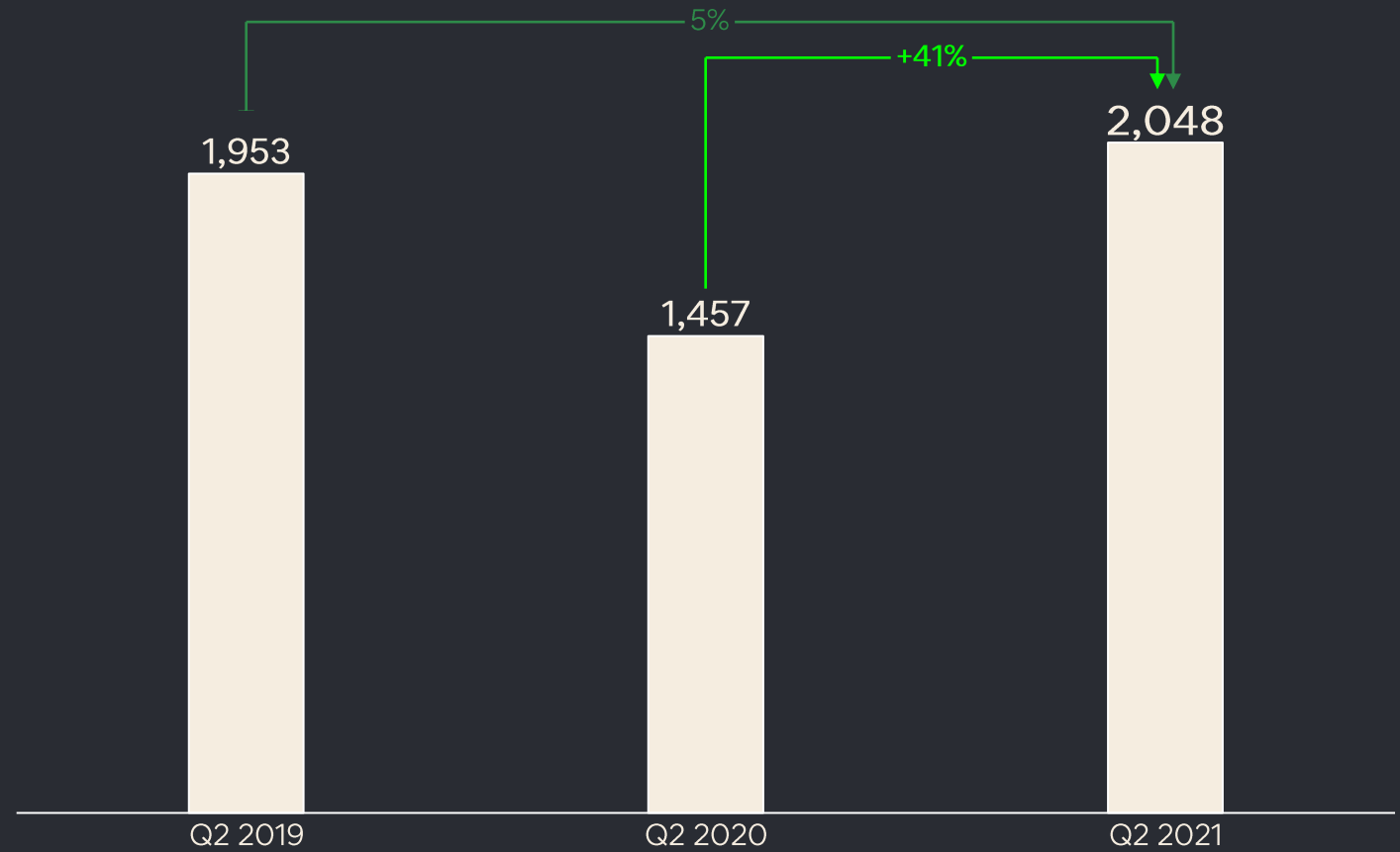




# Key developments

- 1 Record quarterly sales reported by the Group
- 2 E-commerce accounting for nearly half of the Group's revenue
- 3 Return to double-digit EBITDA margin
- 4 Successful rollout of the HalfPrice network in Poland and abroad
- 5 Strengthened shareholding structure and management team of eobuwie.pl

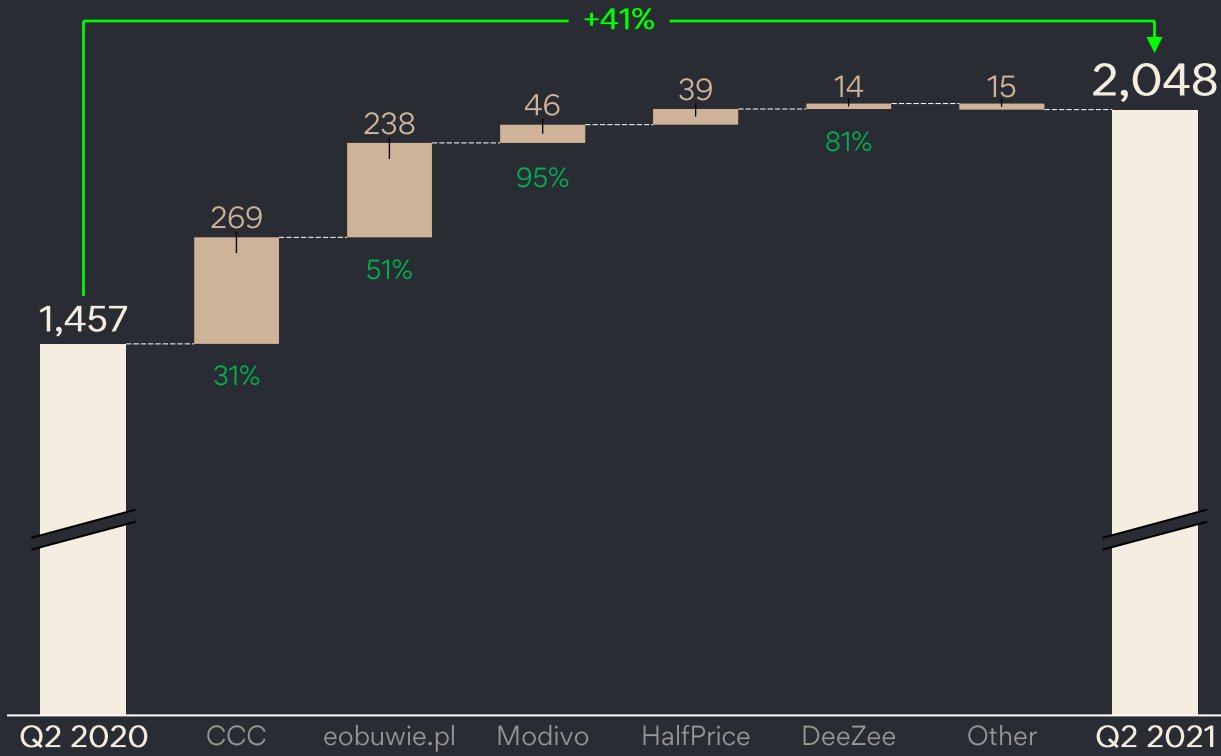
## Record quarterly revenue



CCC Group's revenue [PLNm]

Strong sales growth across all segments...

... with a growing prominence of e-commerce recorded by the Group



Change in CCC Group's revenue [PLNm]

SHARE OF E-COMMERCE

**43%**

+ 4 pp year on year

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CCC – fast sales recovery  
– the customer comes first



Expanding product portfolio...



Badura brand added to CCC's portfolio

...supported by further enhancement of sales channels...



ccc.eu in new markets – CCC online store present in 12 countries



Expanding presence on marketplace platforms

...and customer purchasing experience



Deferred payments launched in CCC stores



Shares acquired in an express delivery operator – strengthening of the business relationship



Best Back-to-School  
in CCC's operating history

**+36%** yoy  
BTS revenue

**+59%** yoy  
gross profit

Huge success  
of the K-POP Tour  
marketing campaign





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eobuwie.pl –  
digital customer  
proximity



## Further scaling of the business through:

sales channel expansion ...



Launch of the first hybrid store abroad (Prague)

new customer acquisition...



Launch of esize.me 2D in Bulgaria, Czech Republic, Greece and Hungary

...and logistics expansion



Investment in a distribution centre in Romania



Expansion of the logistics centre in Zielona Góra

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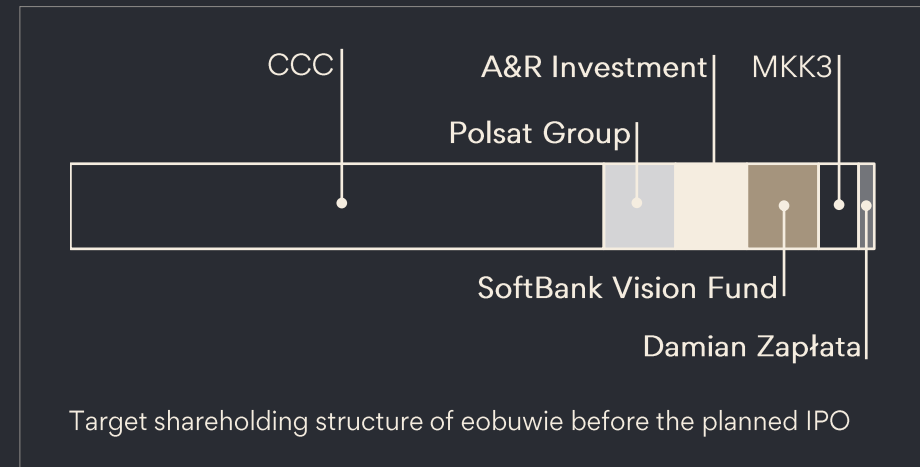
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## Support from new investors...



## ...and strengthened management team

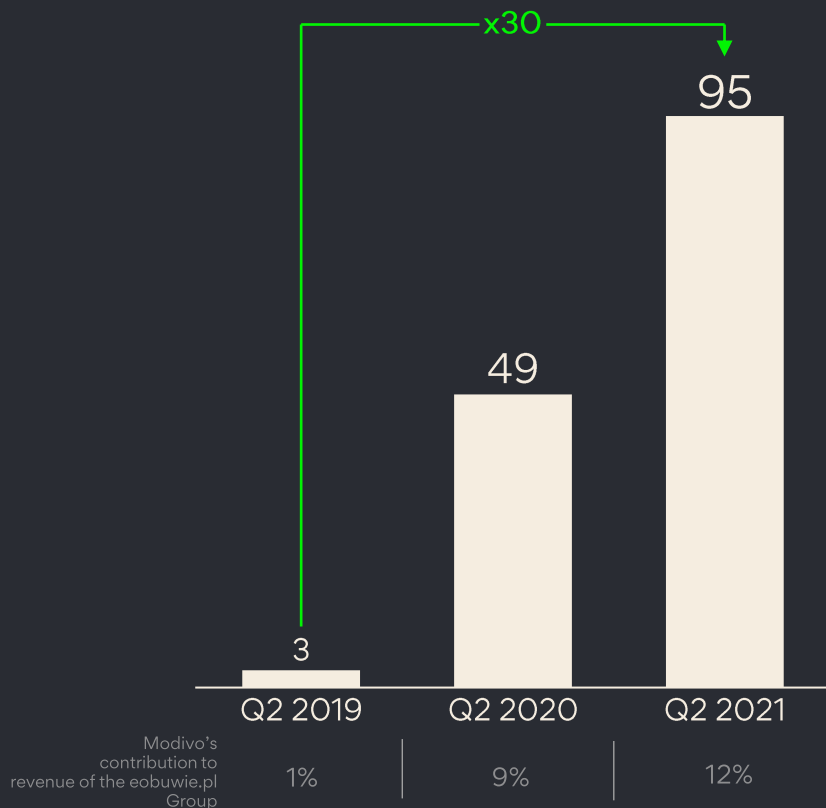
Damian Zapłata  
is the new eobuwie.pl  
CEO



Modivo – growing  
prominence of the fashion  
apparel category  
in the CCC Group

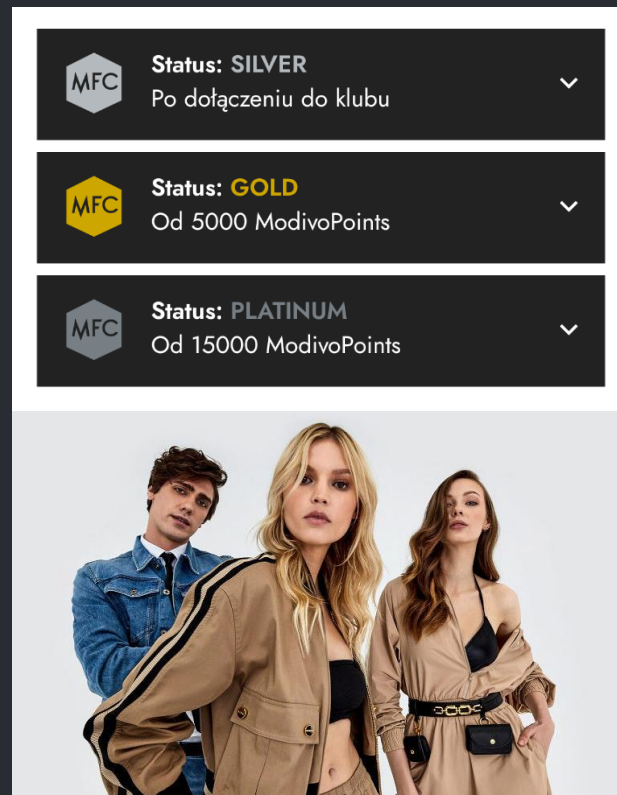


Spectacular growth of Modivo...



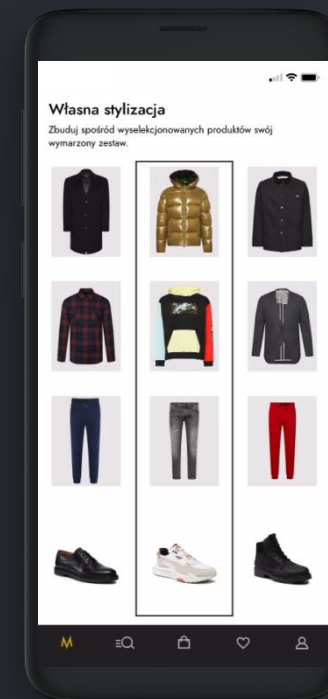
Modivo revenue [PLNm]

...powered by the work on LTCV and...



Launch of the loyalty scheme Modivo Fashion Club

...improving conversion rates.



Launch of the Modivo style creator

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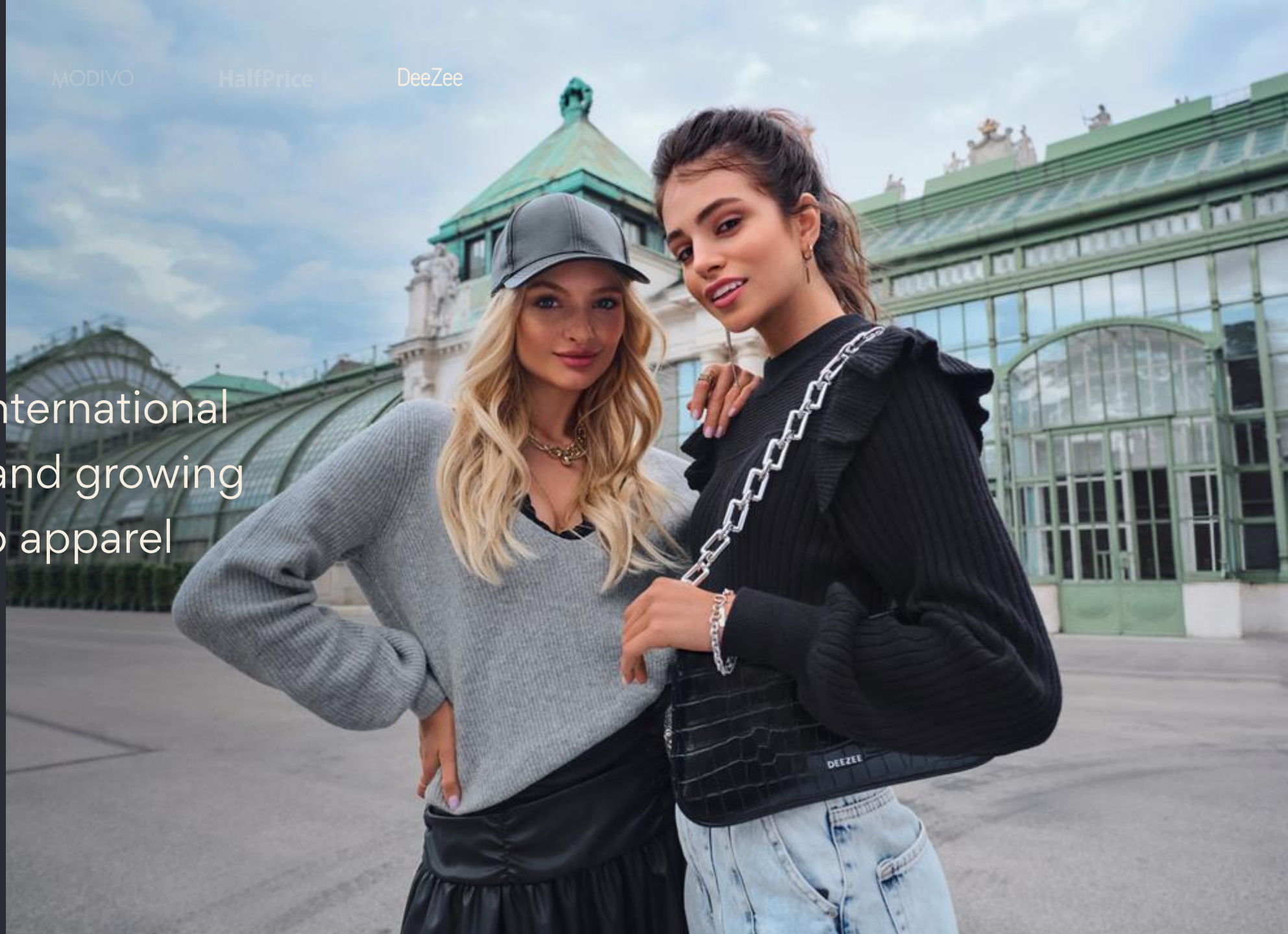
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MODIVO

HalfPrice

DeeZee

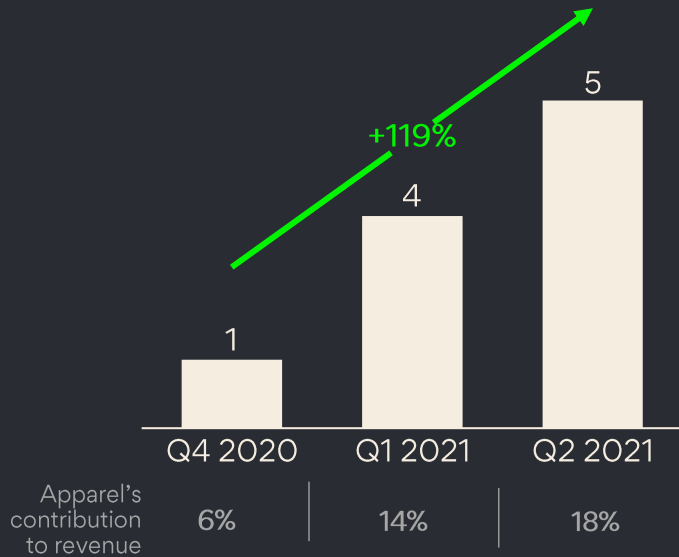
DeeZee – international expansion and growing exposure to apparel



Fast-growing contribution of new product categories...

... driven by growing brand recognition...

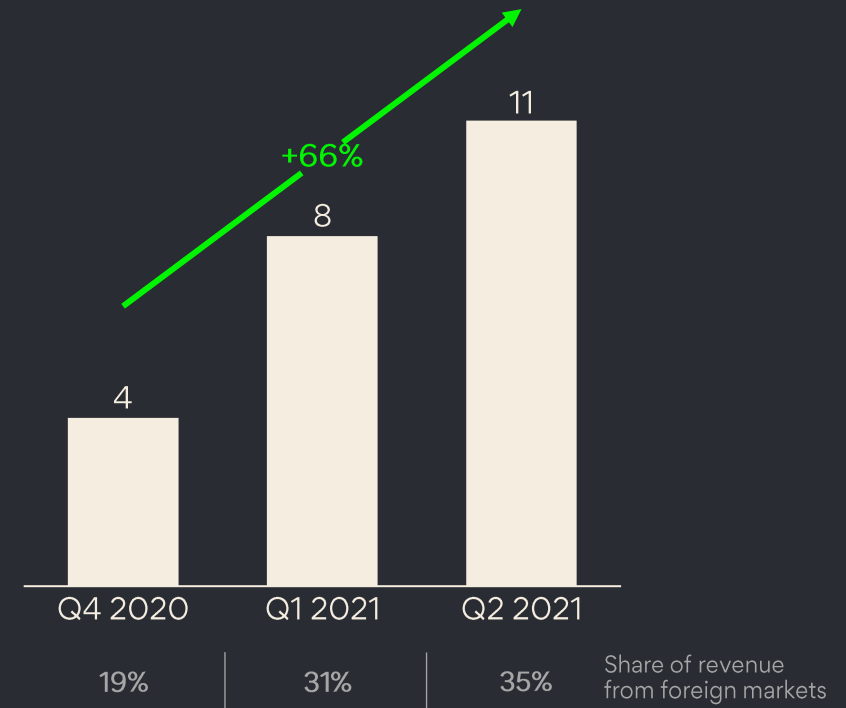
...and international expansion



DeeZee's apparel revenue [PLNm]; CAGR



B2B model expansion with the DeeZee brand available in CCC, eobuwie.pl, GCC countries and on Zalando



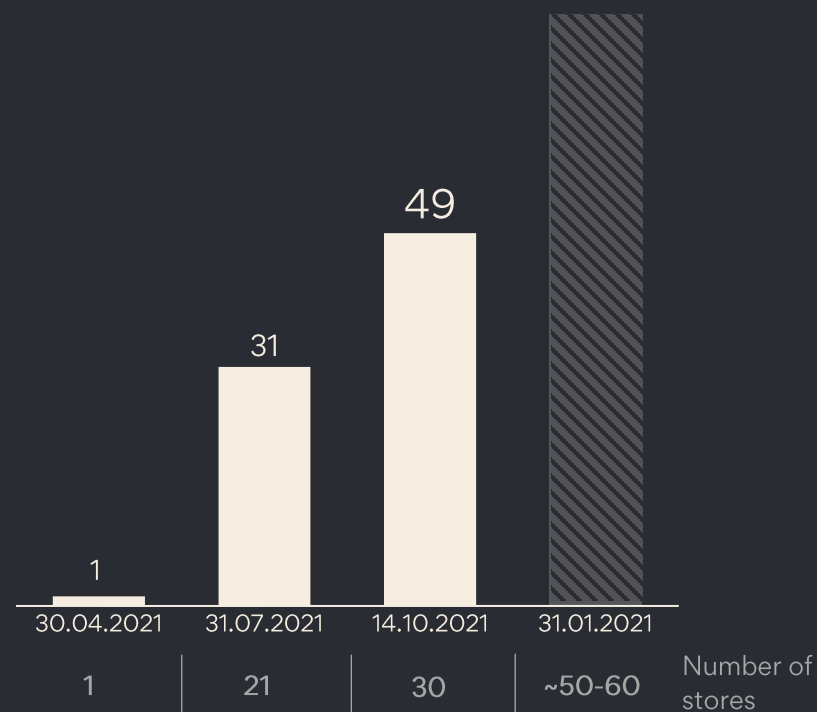
DeeZee's foreign sales [PLNm]; CAGR

HalfPrice – successful sales network rollout in Poland and wider CEE



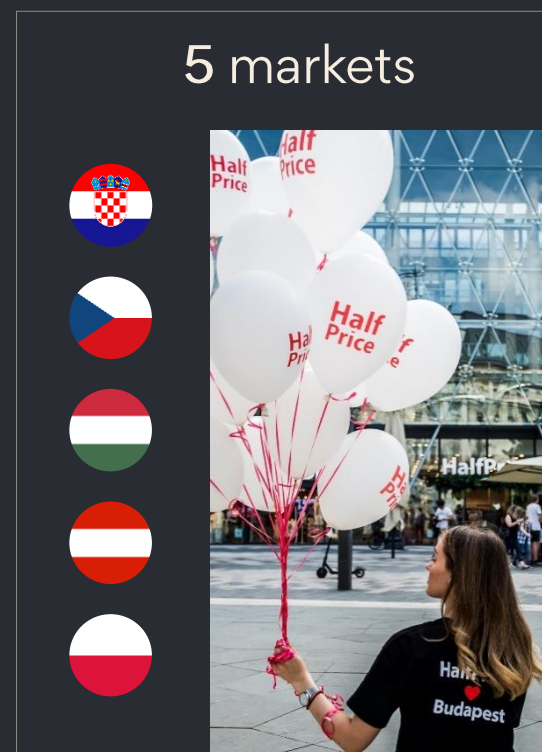


Fast expansion of HalfPrice driven by the sales network rollout...



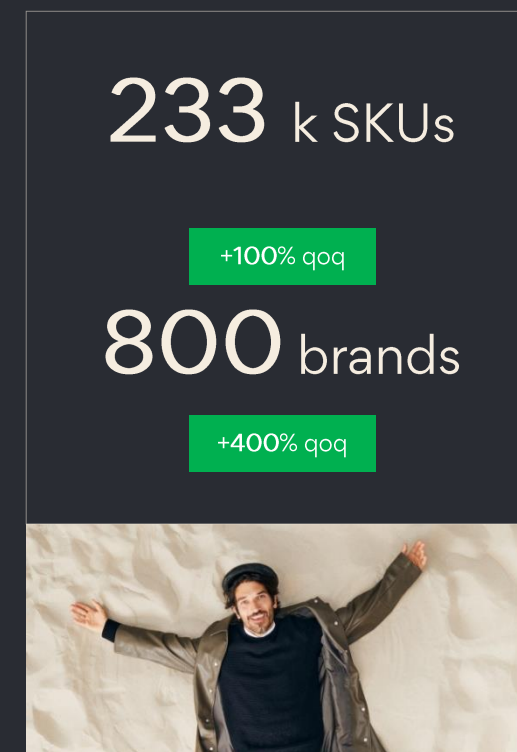
HalfPrice retail space [‘000 m<sup>2</sup>]

...international expansion and...



Geographical availability of the network

...expanding breadth and depth of the product portfolio



Depth of the product range

Results



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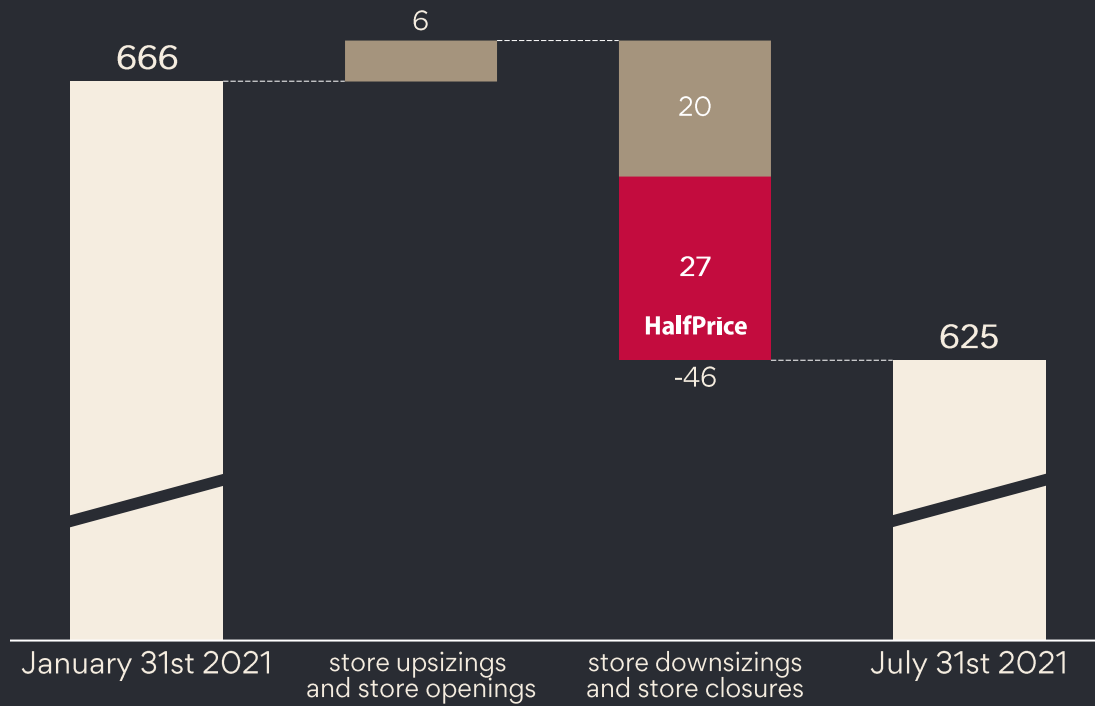
HalfPrice

DeeZee

CCC – back to  
double-digit  
profitability



Transformation of the CCC chain...

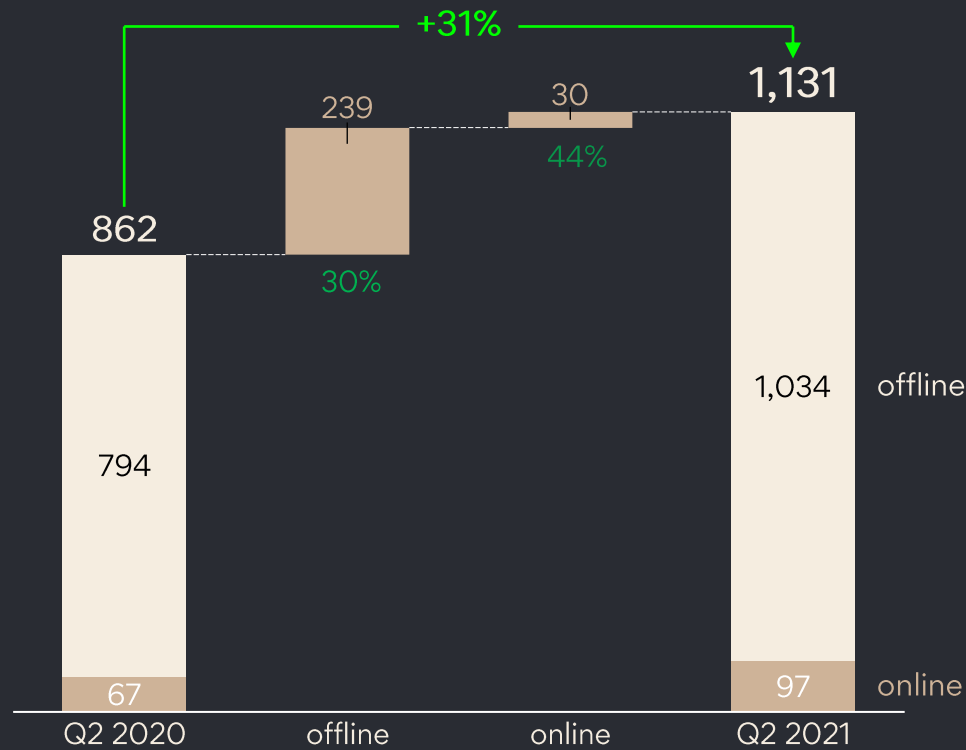


YTD change in CCC retail space [‘000 m²]

...with exponential growth in sales/m²



Strong revenue growth...



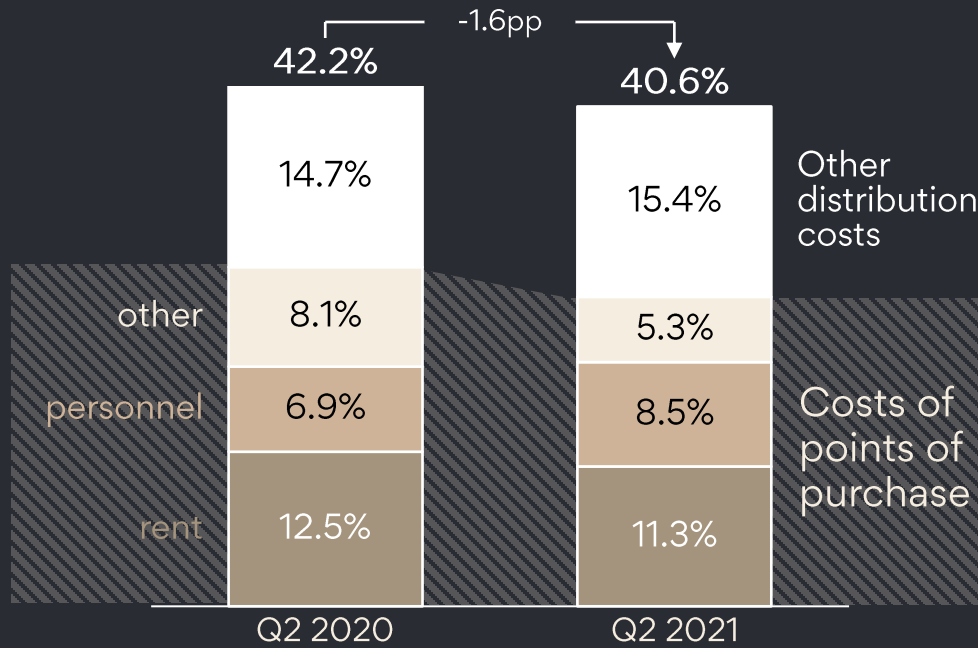
...with a significant year-on-year rise in gross margin

GROSS MARGIN

**52,1%**

+ 6.2pp yoy

Strong cost discipline...



Costs ratio in CCC [costs/revenue]

...supporting profitability

SEGMENT PROFITABILITY*		
CCC	11.6%	+7.9 pp yoy
PL	19.0%	+6.0 pp yoy
CEE	6.9%	+17.8 pp yoy

\* Segment's operating result net of administrative expenses

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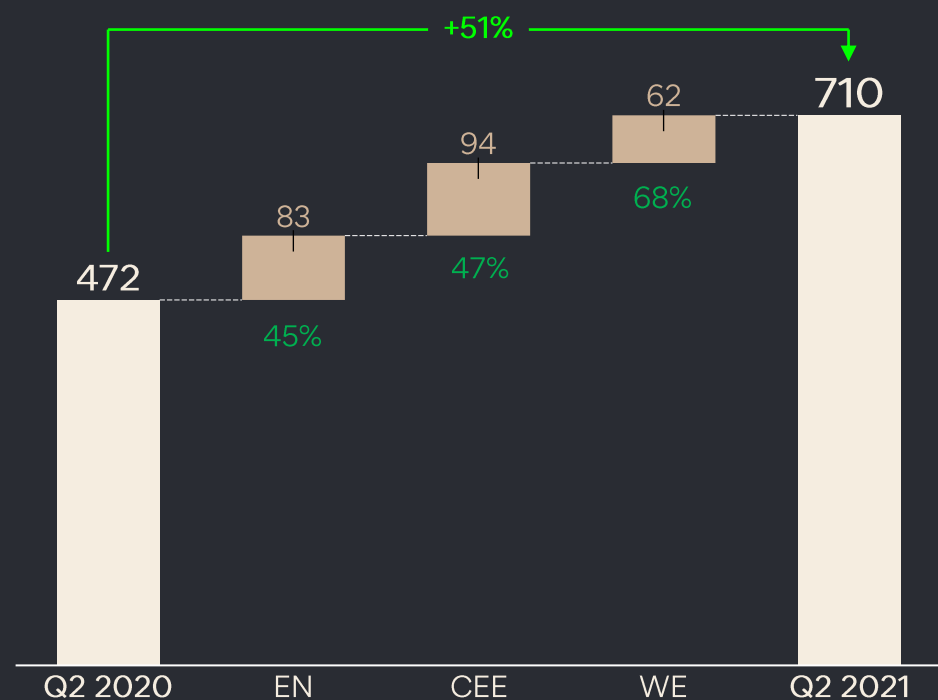
HalfPrice

INDO

Eobuwie.pl Group  
– top profitability  
in the online fashion sector



Strong revenue growth...



Change in eobuwie.pl's revenue [PLNm]

...supporting continued double-digit profitability

GROSS MARGIN

43,6%

-4.2pp yoy

SEGMENT PROFITABILITY

eobuwie.pl 10.3% -2.1pp yoy

PL 5.8% -6.4pp yoy

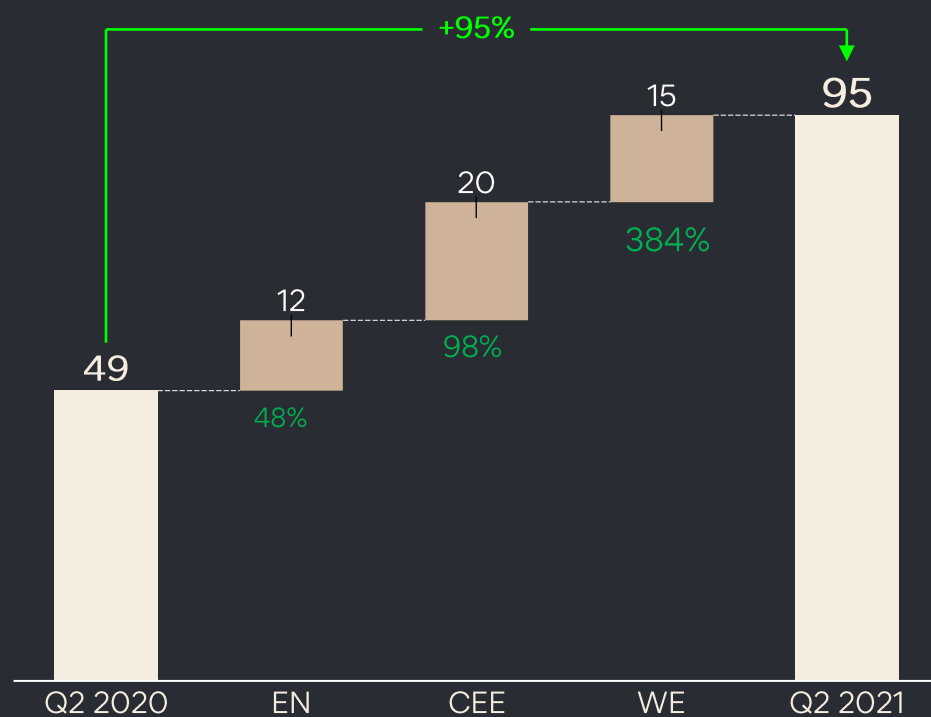
CEE 15.1% -1.4pp yoy

WE 9.1% +4.8pp yoy



The fastest-growing segment of the Group...

...reaching full operational maturity



Change in Modivo's revenue [PLNm]

GROSS MARGIN

38,2%

-1.0pp yoy

SEGMENT PROFITABILITY

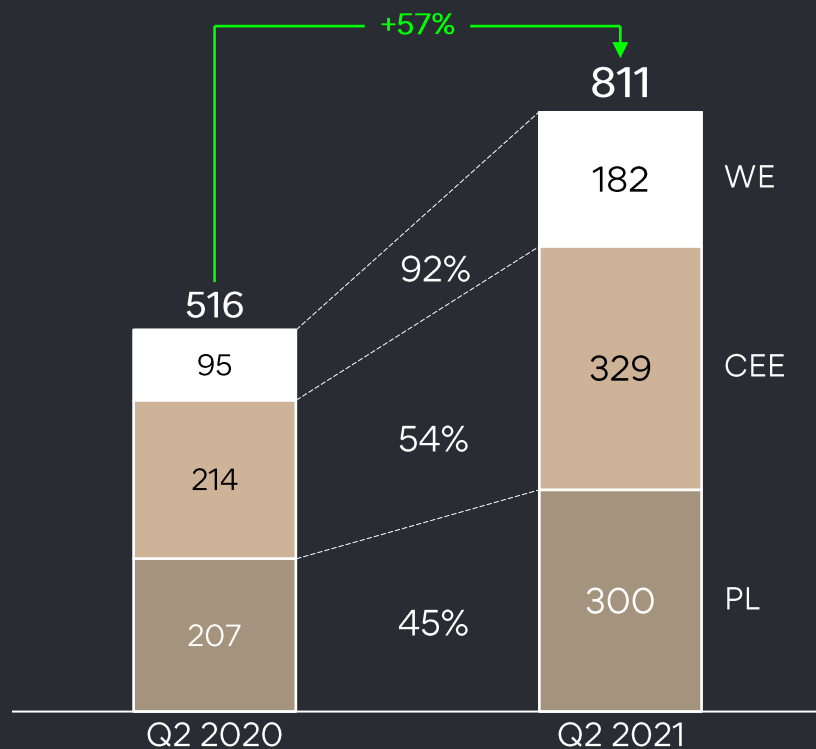
**MODIVO** 5,8% 4.8pp yoy

PL 3,0% 4.6pp yoy

CEE 7,8% 1.3pp yoy

WE 7,1% +17.6pp yoy

Strong profitability delivered by the eobuwie.pl Group with investments made in new formats and business expansion in Western Europe



Change in eobuwie Group's revenue [PLNm]

% OF REVENUE	Q2 2020	Q2 2021	YOY
Gross margin	47,9%	43,3%	-5,0 p.p.
SG&A	36,4%	37,7%	1,3 p.p.
Logistics	7,8%	8,9%	1,1 p.p.
Marketing	15,3%	15,8%	0,5 p.p.
Administrative and other	13,4%	13,1%	-0,3 p.p.
EBIT margin	11,2%	5,9%	-5,3 p.p.
EBITDA margin	14,0%	7,8%	-6,2 p.p.

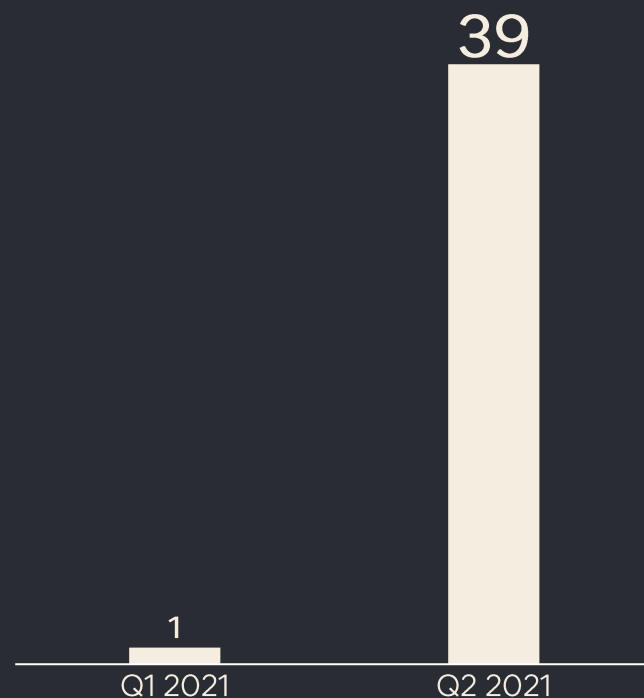
HalfPrice –  
fast scaling of the  
new network



Sales network rollout  
driving revenue growth...

... with a higher-than-  
expected gross margin...

... and profitability achieved  
in the initial rollout phase



HalfPrice revenue [PLNm]

GROSS MARGIN

53,2%

SEGMENT PROFITABILITY

**HalfPrice**

Existing stores\* 6,6%

\* Segment profitability excluding the costs of stores in a pre-launch phase

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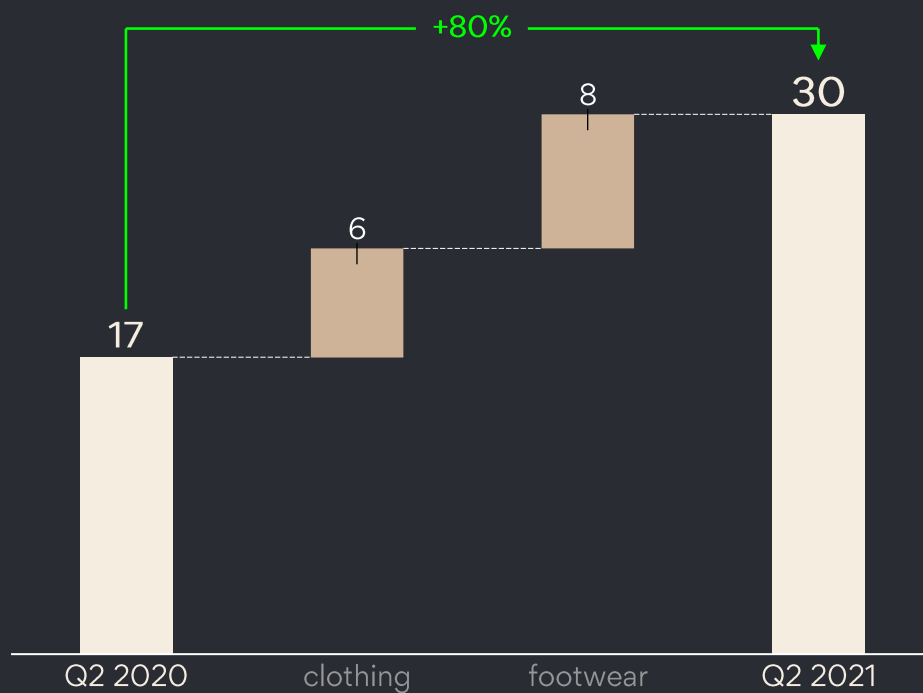
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DeeZee -  
product and  
geographical expansion



New product categories driving revenue growth in the segment...

...generating the widest gross margin for the Group



GROSS MARGIN

56,0%

+ 5.0pp yoy

SEGMENT PROFITABILITY

DeeZee 9,3%

-8.6pp yoy

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HalfPrice

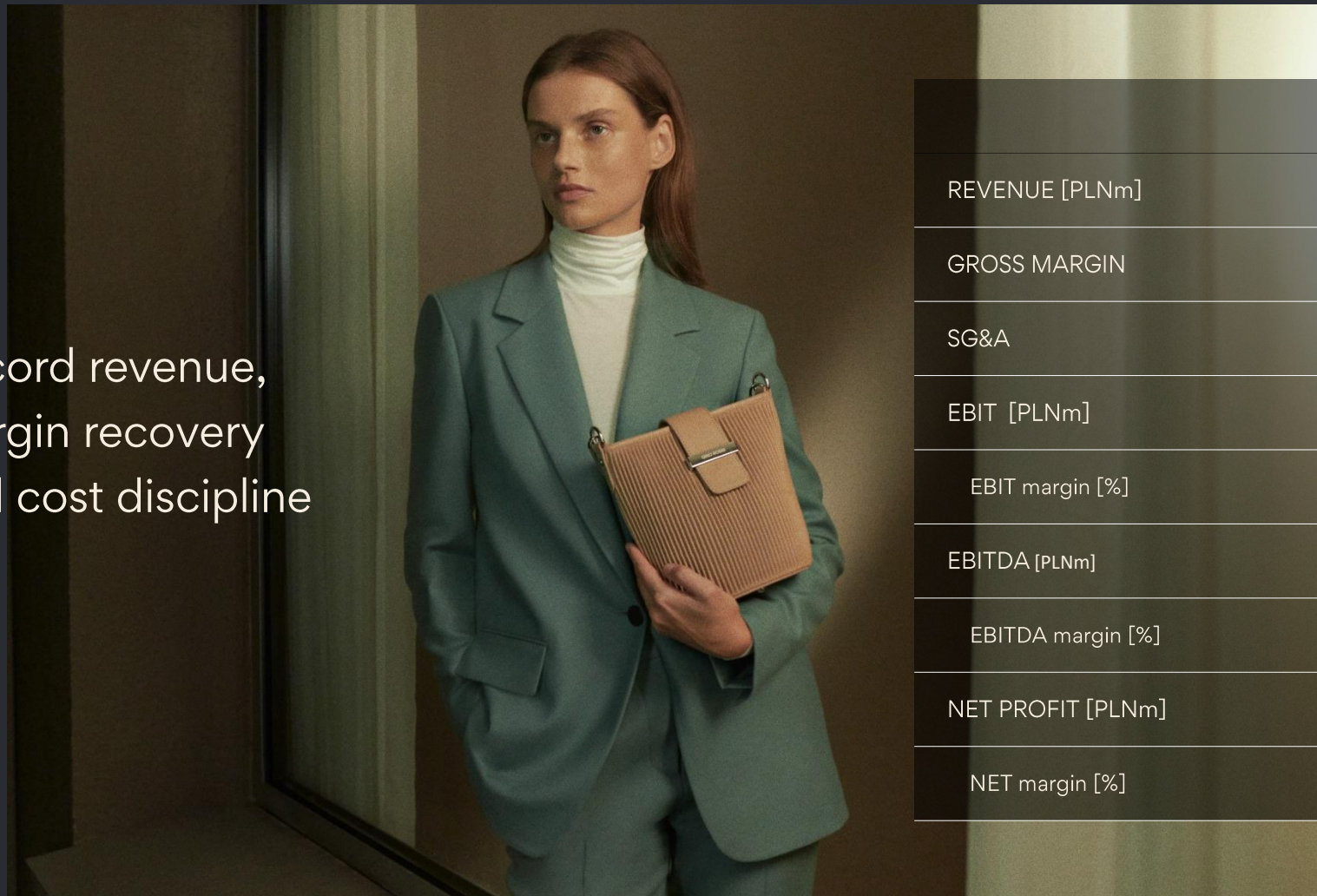
DeeZee

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CCC Group – gradually  
recovering profitability  
and liquidity



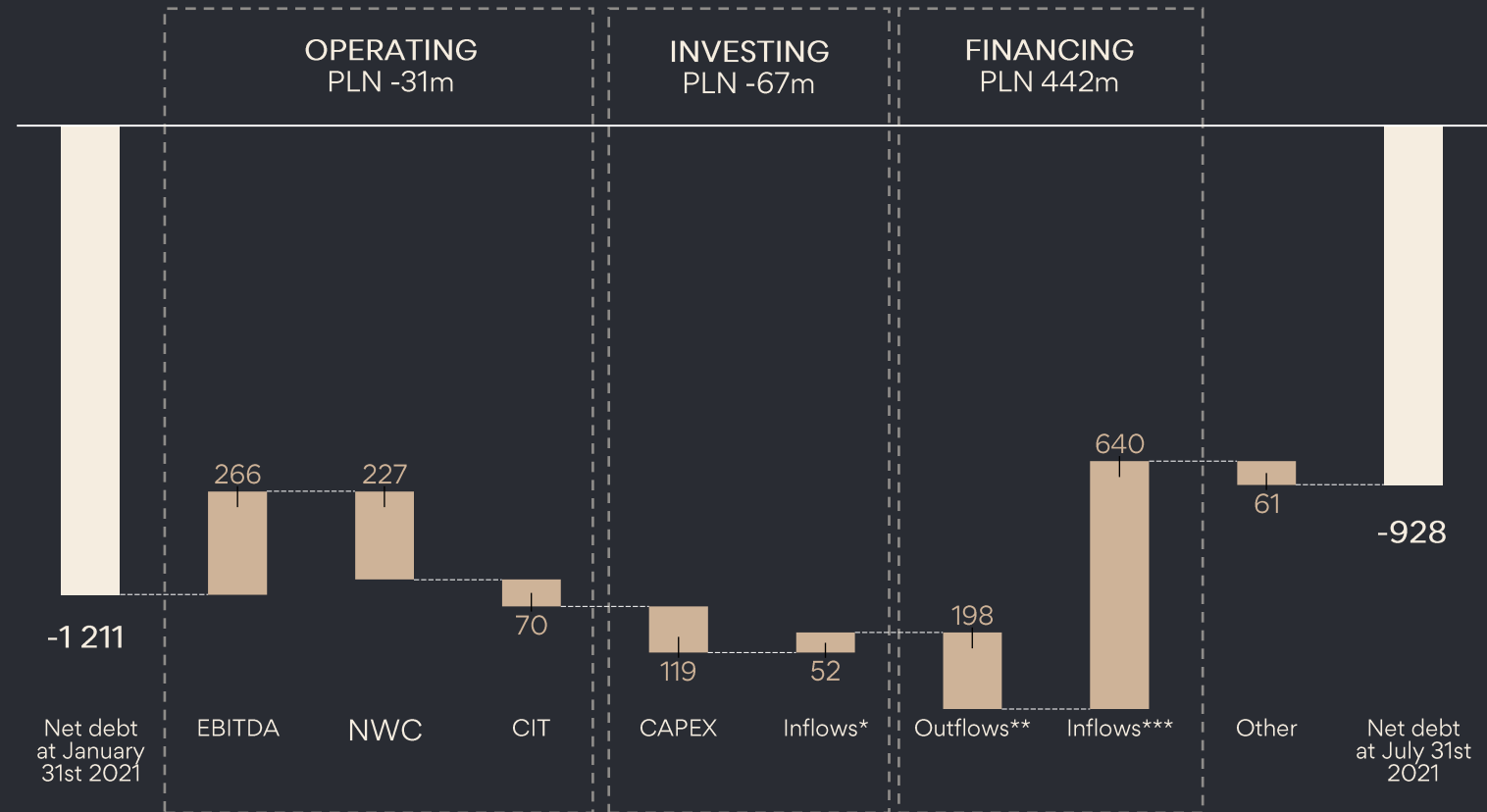
Record revenue,  
margin recovery  
and cost discipline



	Q2		
	2020	2021	yoy
REVENUE [PLNm]	1,457	2,048	41%
GROSS MARGIN	45.3%	47.5%	+2.2pp
SG&A	-790	-892	14%
EBIT [PLNm]	-130	80	N/A
EBIT margin [%]	-8.9%	3.9%	+12.8pp
EBITDA [PLNm]	22	231	x10
EBITDA margin [%]	1.5%	11.3%	+9.8pp
NET PROFIT [PLNm]	-212	42	N/A
NET margin [%]	-14.5%	2.1%	+16.6pp



Deleveraging  
driven mainly by  
earnings recovery



Change in debt YoY [PLNm]

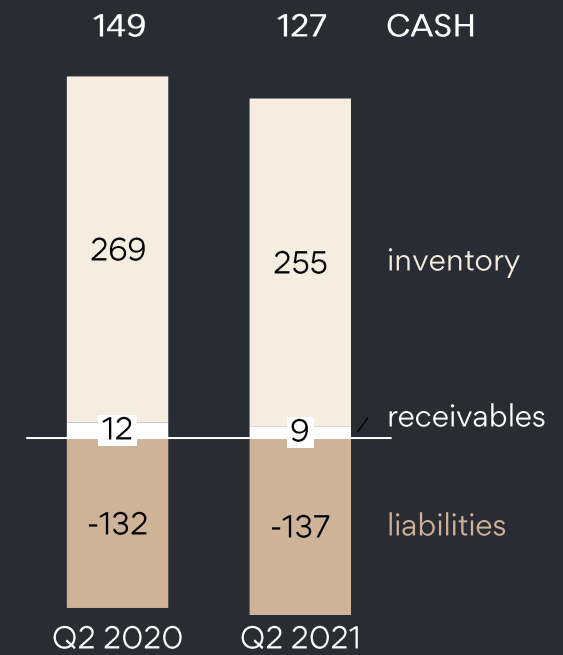
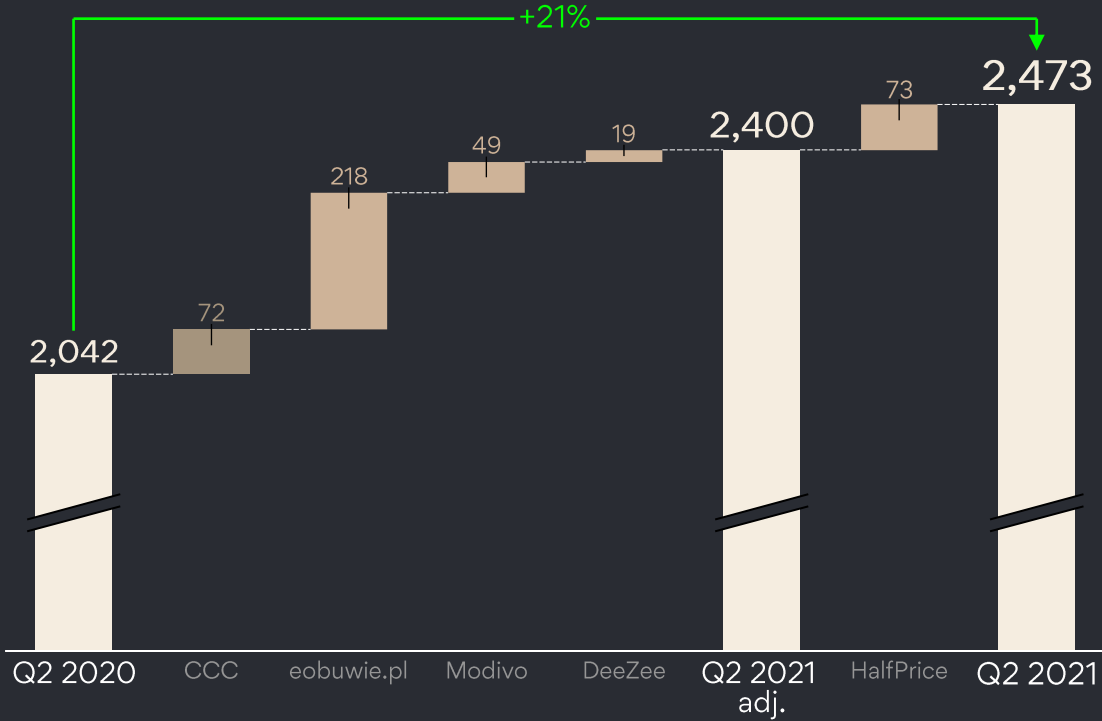
\* Effect of sale of NG2 and Karl Voegele AG

\*\* Lease payments and interest

\*\*\* Proceeds from A&R Investments Limited and Cyfrowy Polsat (sale of shares in eobuwie.pl S.A.) and cash used to acquire shares in eobuwie.pl S.A. from MKK3

Inventory levels aligned with the Group's pace of growth...

...and improving turnover



Inventory growth	6%	46%	69%	317%
Revenue growth	31%	51%	95%	80%

Change in inventories yoy [PLN m]

Conversion cycle [days]

# Summary





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10  
MILLION PEOPLE  
digital reach

50%  
SHARE OF VOICE  
of CCC's campaigns  
in Poland in September

#1  
Jenny Fairy  
largest contribution  
to CCC's STD sales

Key business challenges...

PRODUCT AVAILABILITY

DELIVERY

COST INFLATION IN THE SUPPLY CHAIN

AW21

100% FULL COLLECTION AVAILABILITY

SS22

100% COLLECTION ORDERED

50% NEEDS COVERED BY AVAILABLE MERCHANDISE

10% DELIVERIES BY RAIL

5 NEW LOGISTICS PARTNERS  
+100% vs 2019

NEW PRICE/PROMO POLICY

DISCOUNT OPTIMISATION

PRICING REORGANISATION

...mitigated by active management...

... and consistent efforts to attain goals

1 NEW, UNIQUE HALF-PRICE FORMAT

2 E-COMMERCE MOMENTUM

3 DIGITAL TRANSFORMATION AND TECHNOLOGY

4 TOP TALENT IN THE FASHION INDUSTRY

# Key facts

- 1 Record revenue of PLN 2bn in a single quarter (up 40% yoy)
- 2 43% contribution of e-commerce to the Group's revenue supported by geographical expansion of ccc.eu, among other factors
- 3 Strong EBITDA margin delivered by the Group (11%) led by improved gross margin (+2.2pp yoy) and cost discipline
- 4 Successful rollout of the HalfPrice chain in Poland (27 stores) and abroad (first three stores opened in Austria, Hungary and Czech Republic)
- 5 Strengthening of eobuwie's shareholding structure (Softbank, Cyfrowy Polsat, A&R Investment become investors in eobuwie) and management team (Damian Zapłata becomes the new CEO)

# 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

**Michał Rys**

IR Associate

michal.rys@ccc.eu

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Questions and answers

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Support material

### Geographical availability of CCC Group stores

																	Other B&M <sup>1</sup>	Other e-com <sup>2</sup>
CCC	B&M	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓			✓	✓	✓	
	WEB	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓		✓			
	APP	✓	✓	✓	✓	✓	✓		✓				✓		+			
eobuwie.pl	WEB	✓	✓	✓	✓	✓	✓	✓		✓	✓		✓	✓	✓	✓		✓
	APP	✓	✓	✓	✓	✓	✓	✓		✓	✓		✓	✓		✓		✓
	B&M	✓	✓															
MODIVO	WEB	✓	✓	✓	✓	✓	✓	✓		+	✓		✓	✓		✓		✓
	APP	✓	✓	✓	✓	✓	✓	✓			✓		✓	✓		✓		✓
	B&M	✓																
DeeZee	WEB	✓	✓	✓	✓	✓	+				✓				+	+		
	APP	+																
HalfPrice	B&M	✓	✓	✓		✓		✓	✓									
	WEB	+	+	+		+			+									

CCC

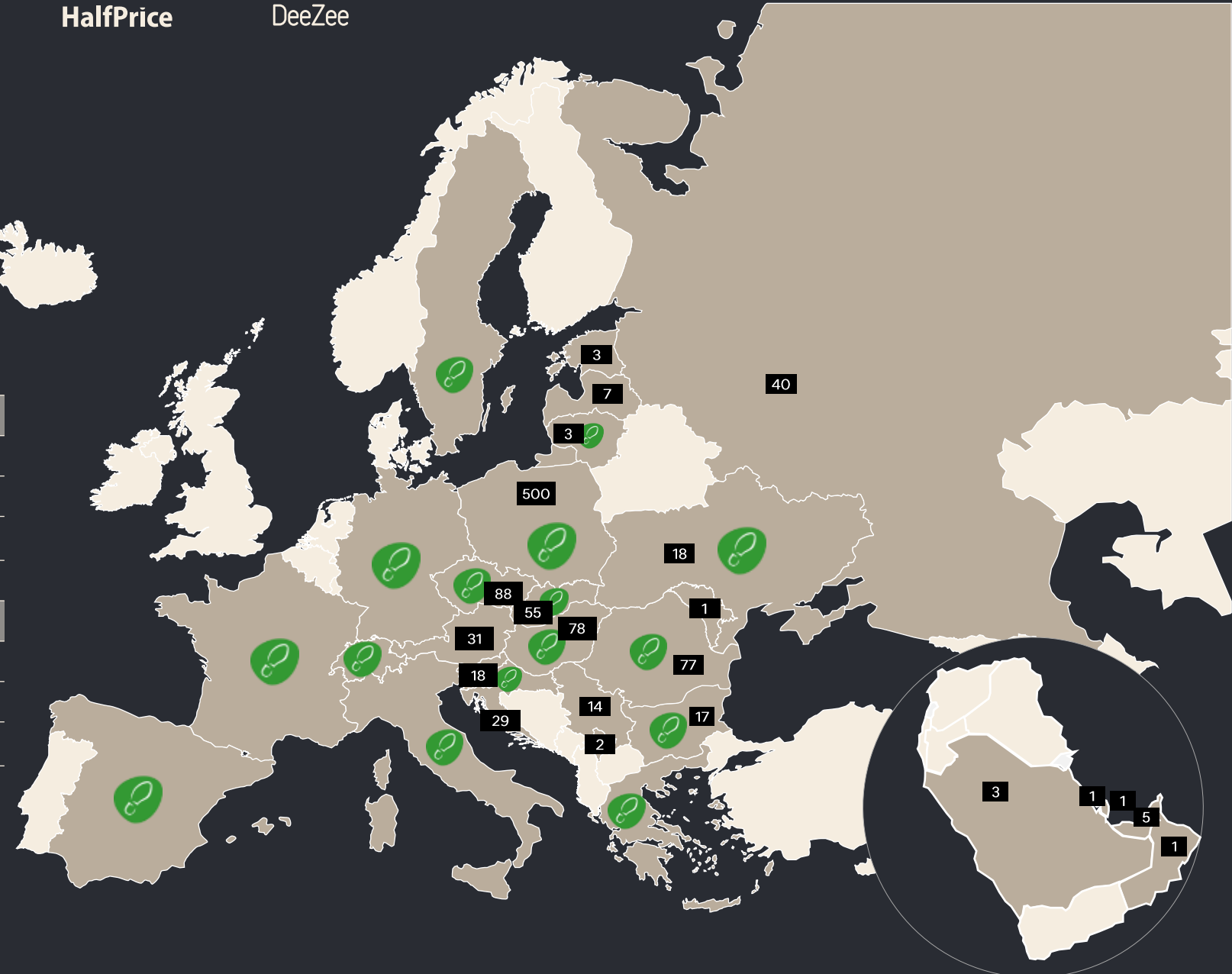
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DeeZee

# CCC Group on 29 markets



	July 31st 2021	yoy	yoy (%)
Area [m <sup>2</sup> ]	676,397	-7,957	-1%
CCC	625,423	-37,367	-6%
eobuwie	19,413	2,267	13%
HalfPrice	31,375	31,375	
Gino Rossi	186	-4,232	-96%
Number of stores	991	-51	-5%
CCC	941	-38	-4%
eobuwie	27	2	8%
HalfPrice	22	22	
Gino Rossi	1	-37	-97%



## Q2 2021 revenue

COUNTRY	REVENUE* [PLNm]	yoy
Poland	1,071	39%
Romania	164	47%
Czech Republic	141	33%
Hungary	134	38%
Slovakia	96	35%
Greece	66	105%
Bulgaria	60	67%
Germany	50	92%
Croatia	46	27%
Austria	40	91%
Lithuania	31	54%
Italy	30	88%
Russia	29	143%
Slovenia	20	38%
Other	52	64%
<b>TOTAL</b>	<b>2,029</b>	<b>45%</b>

\*Excluding a consolidation adjustment, revenue not allocated to segments

## Contribution to the Group's revenue by country



## Geographical availability of CCC Group stores

TYPE	COUNTRY	April 30th 2020		July 31st 2020		October 31st 2020		January 31st 2021		April 30th 2021		July 31st 2021	
		m <sup>2</sup>	number	m <sup>2</sup>	number	m <sup>2</sup>	number	m <sup>2</sup>	number	m <sup>2</sup>	number	m <sup>2</sup>	number
COMPANY-OWNED	Poland	310,498	469	314,304	470	313,760	470	309,493	463	300,175	455	294,324	450
	Czech Republic	55,513	93	54,165	90	54,443	91	53,988	90	53,875	89	53,097	87
	Hungary	56,896	79	56,726	78	57,303	80	57,537	80	57,297	79	54,513	78
	Austria	32,014	49	31,562	48	35,289	56	33,373	51	31,907	47	20,119	31
	Slovakia	33,373	52	34,148	53	35,537	55	35,628	56	36,404	57	34,856	55
	Croatia	19,811	29	20,602	30	21,115	32	20,800	31	20,287	29	20,287	29
	Russia	34,550	42	33,366	41	32,296	41	31,878	41	29,629	41	27,996	40
	Slovenia	14,508	18	14,508	18	17,013	20	17,013	20	14,508	18	14,508	18
	Bulgaria	11,651	17	11,651	17	11,651	17	12,048	18	11,651	17	11,651	17
	Serbia	11,031	14	11,031	14	11,496	15	11,496	15	11,031	14	11,031	14
	Romania	42,921	71	44,498	73	47,687	78	47,687	78	48,122	77	48,122	77
<b>CCC-owned TOTAL</b>		<b>622,766</b>	<b>933</b>	<b>626,561</b>	<b>932</b>	<b>637,590</b>	<b>955</b>	<b>630,941</b>	<b>943</b>	<b>614,888</b>	<b>923</b>	<b>590,504</b>	<b>896</b>
FRANCHISE	Ukraine	12,848	19	12,848	19	12,848	19	12,848	19	12,336	18	12,336	18
	Latvia	4,409	7	4,409	7	4,409	7	4,559	7	4,559	7	4,559	7
	Lithuania	2,657	4	2,657	4	2,020	3	2,020	3	2,020	3	2,020	3
	Estonia	3,734	4	3,734	4	2,879	3	2,879	3	2,879	3	2,879	3
	Moldova	740	1	740	1	740	1	740	1	740	1	740	1
	Kosovo	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
	UAE	4,853	5	4,853	5	4,853	5	4,853	5	4,853	5	4,853	5
	Saudi Arabia	1050	1	1876	2	1876	2	1,876	2	2,420	3	2,420	3
	Bahrain	929	1	929	1	929	1	929	1	929	1	929	1
	Oman	1,222.8	1	1,222.8	1	1,222.8	1	1,223	1	1,223	1	1,223	1
<b>CCC franchise TOTAL</b>		<b>35,403</b>	<b>46</b>	<b>36,229</b>	<b>47</b>	<b>34,737</b>	<b>45</b>	<b>34,887</b>	<b>45</b>	<b>34,919</b>	<b>45</b>	<b>34,919</b>	<b>45</b>
eobuwie.pl		14,133	22	17,146	25	17,146	25	17,146	25	17,146	25	19,413	27
HalfPrice										1,256	1	31,375	22
Gino Rossi		4,892	42	4,418	38	4,327	37	1,889	16	1,050	9	186	1
<b>TOTAL CCC</b>		<b>677,194</b>	<b>1,043</b>	<b>684,354</b>	<b>1,042</b>	<b>693,800</b>	<b>1,062</b>	<b>684,863</b>	<b>1,029</b>	<b>669,259</b>	<b>1,003</b>	<b>641,478</b>	<b>946</b>
<i>discontinued operations - KVAG</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>		

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MODIVO

HalfPrice

DeeZee  
GIRLS DO IT BETTER

