

CCC

eobuwie.pl

MODIVO

HalfPrice

DeeZee

April 2022

CCC Group Results Presentation

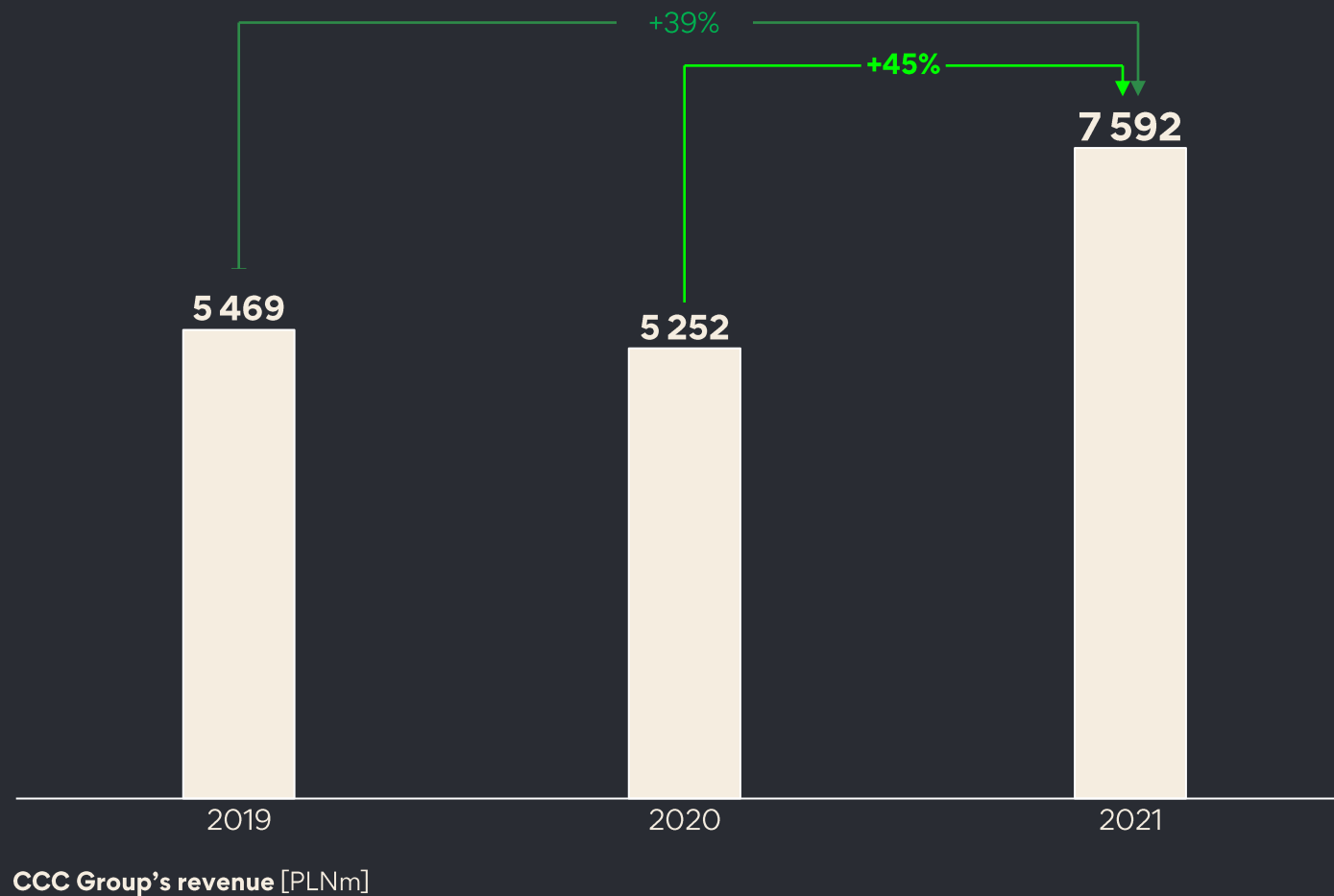


Q4 2021



fot. Lasocki, SS22

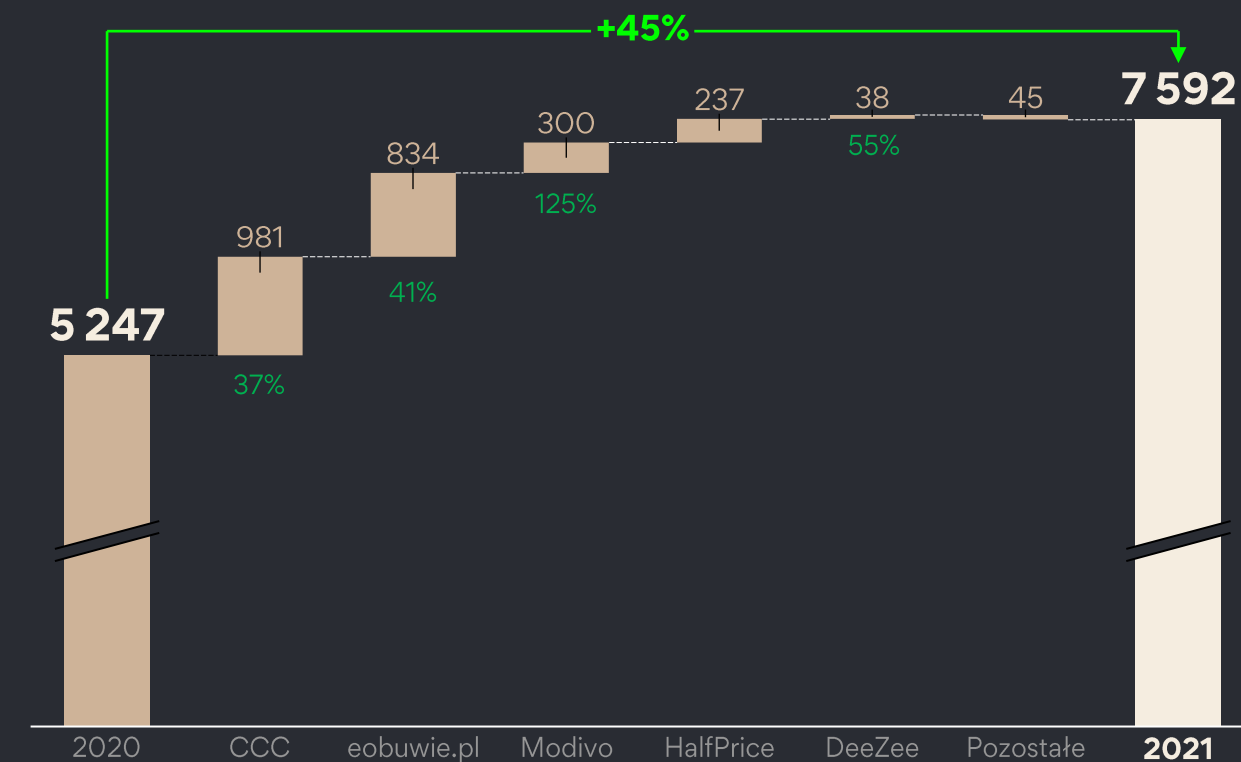
Record
full-year revenue
booked by the CCC Group



Whenever used in this presentation, the terms 'year' and 'financial year' mean a period beginning February 1st and ending January 31st.

Strong sales growth
across all segments...

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



Change in CCC Group's revenue [PLNm]

SHARE OF E-COMMERCE

51%

+2 pp year on year

Key achievements of the CCC Group in 2021

Launch of the new HalfPrice concept

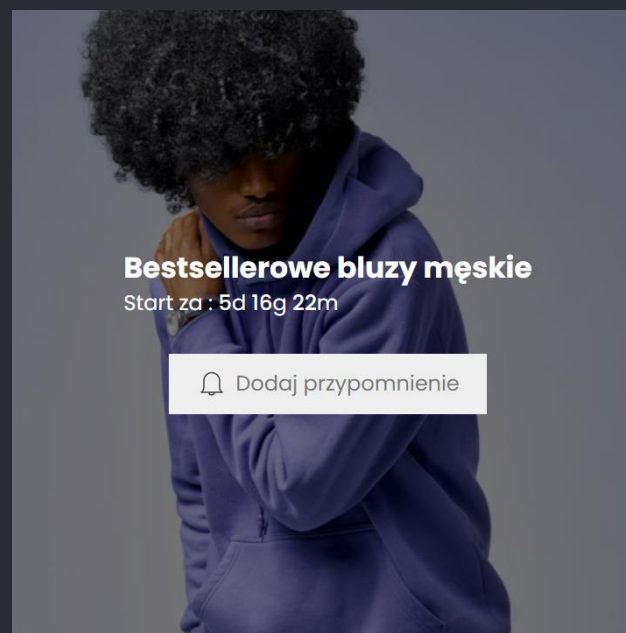


61 stores

7 markets



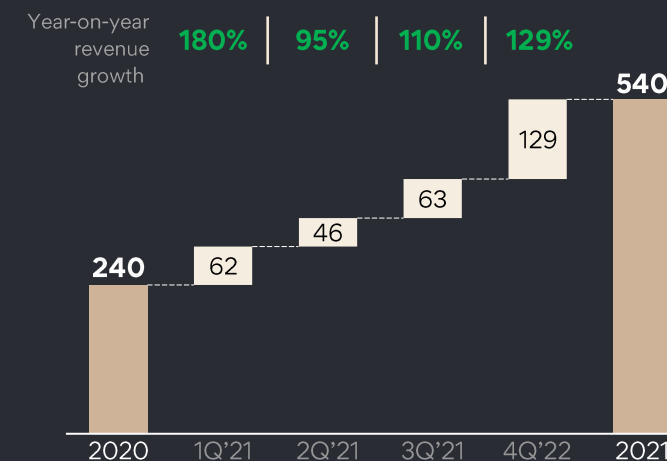
Launch of HalfPrice e-commerce



~**5%**

E-commerce
contribution
to HalfPrice sales
in Q1 2022 QTD

Dynamic growth of Modivo



Change in Modivo's revenue [PLNm]



Key developments

- 1 Third quarter in a row with sales exceeding PLN 2bn
- 2 E-commerce accounting for more than half of total revenue and strong online growth
- 3 Consistent, sharp rise in gross margin reported by the CCC segment
- 4 Growth capex in line with the GO.25 strategy
- 5 Impact of the business environment on short-term growth prospects



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6/58

CCC – omnichannel
footwear market
leader in CEE



Omnichannel expansion ...







ZAMÓW DO DOMU
www.ccc.eu

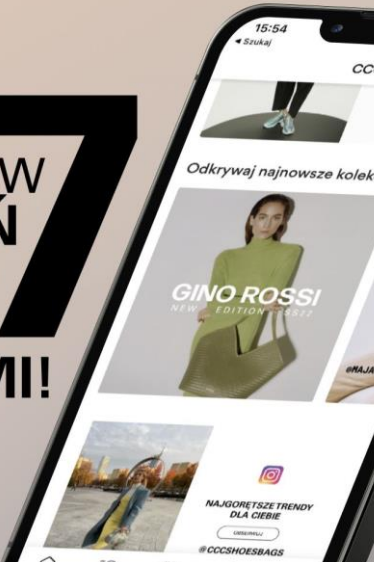
~10% Instore contribution to ccc.eu sales

Over 80% of CCC stores equipped with digital sales tools

OMS Order Management System

-  Offline inventory visible to online customers
-  Faster in-store inventory turnover
-  Higher initial-price sales
-  Reduced post-season movement of merchandise

Launch of the Order Management System

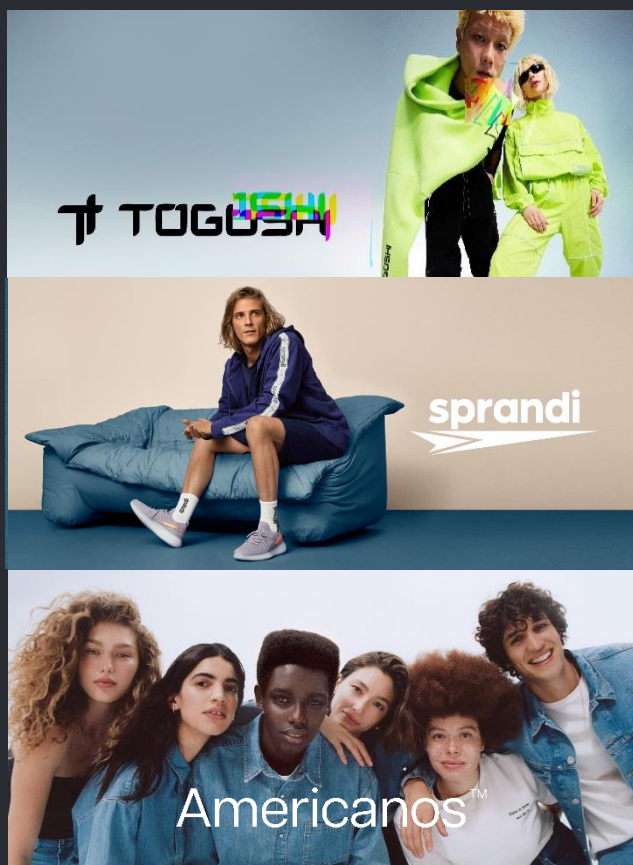


7 MILIONÓW POBRAŃ APLIKACJI MOBILNEJ ZA NAMI!

★★★★★
App Store and Google Play rating

CCC is one of the most downloaded D2C shopping apps in Poland

...supported by product development



Product development: new brands,
complementary
range expansion (full-look athleisure & denim)

#1 CCC named number
one fashion retail
brand in Poland



CCC tops YouGov ranking of fashion
brands in Poland



Sprandi Retro Sneakers capsule collection
recognised in Fashion Excellence industry awards
programme run by Twój Styl

... and engaging marketing communications



Long-term collaborations with influencers in Poland and abroad



Creative 360 marketing campaigns: AR and digital avatars

3 awards received by CCC in Marketing Director of the Year competition

LOYALTY & ENGAGEMENT

FASHION / LIFESTYLE / PREMIUM

BEST COVID RESPONSE



CCC's marketing efforts recognised by the industry and experts

Collaboration
with Polish Gen Z
rap icon and star
- Young Leosia



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11/58

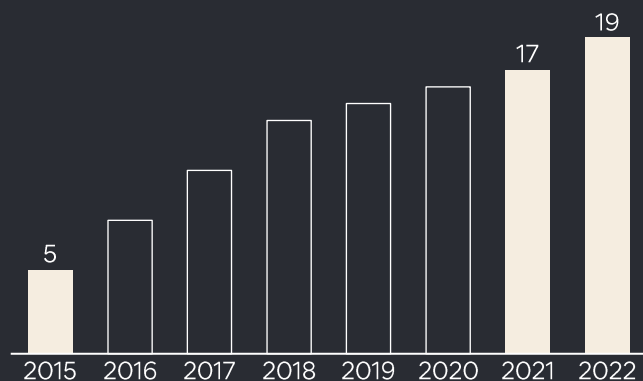
eobuwie.pl -
online footwear
sales leader in CEE



Continued geographic expansion...



Number of markets served by eobuwie

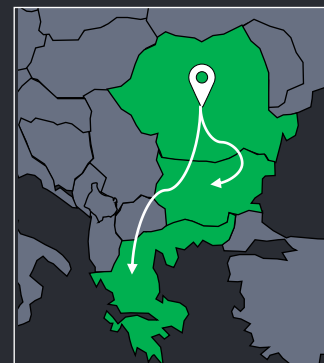


eobuwie debuts in Latvia and Austria

... reinforced by the development of logistics capabilities....



15
thousand m²
(+20%)



eobuwie and MODIVO logistics centre launched in Romania

... and sales support technology

Retail Merchandise Financial Planning

Product offer planning for each market

Optimal allocation of merchandise to logistics centres

Product price planning

Dynamic Pricing

MODIVO

- most inspiring
fashion platform
in CEE



Product portfolio expansion and enhanced customer communication...

Marketplace



Strong interest from partners



Easier access to smaller brands



Broader range of brands already available on MODIVO



Portfolio expansion with no investment in logistics

Marketplace model launched in MODIVO



New own brands in MODIVO portfolio – reactivation of iconic Simple and Rage Age brands



Modivo partners with Top Model – interaction with the target audience and high visibility in leading media

... supporting MODIVO's international expansion

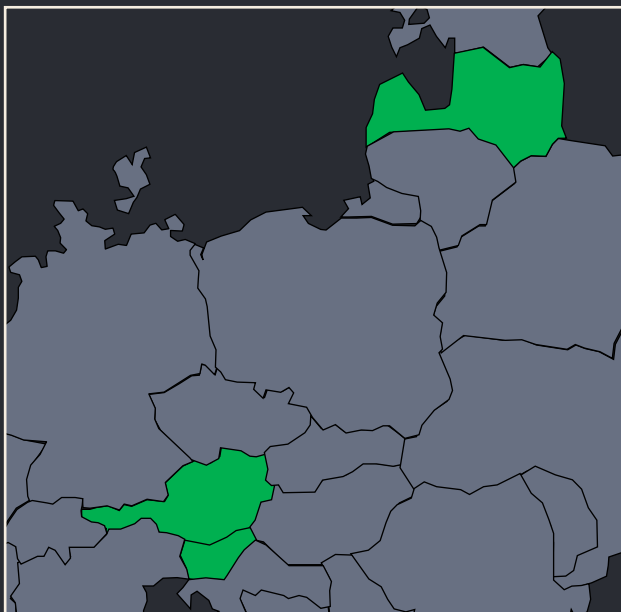
International Business Unit

Establishment of an international development office

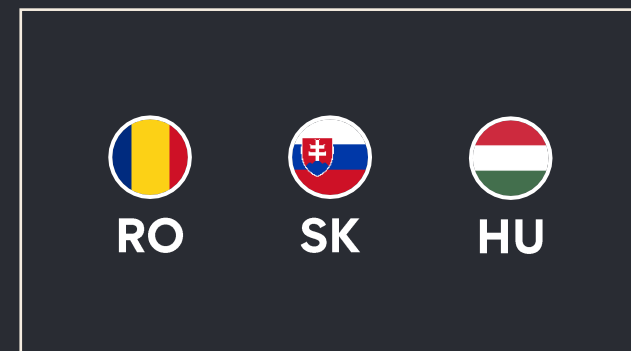
Appointment of country managers

A regional approach to:

- New customer acquisition
- Product portfolio management
- Customer service



Modivo's new markets in 2022:
Austria, Slovenia, Latvia



Planned eobuwie hybrid store openings abroad

HalfPrice – off-price market leader in CEE



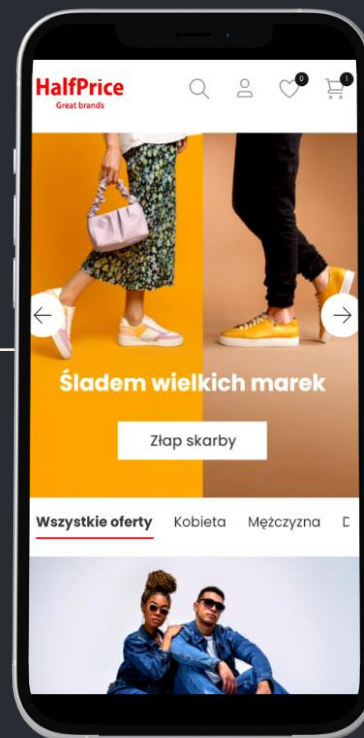
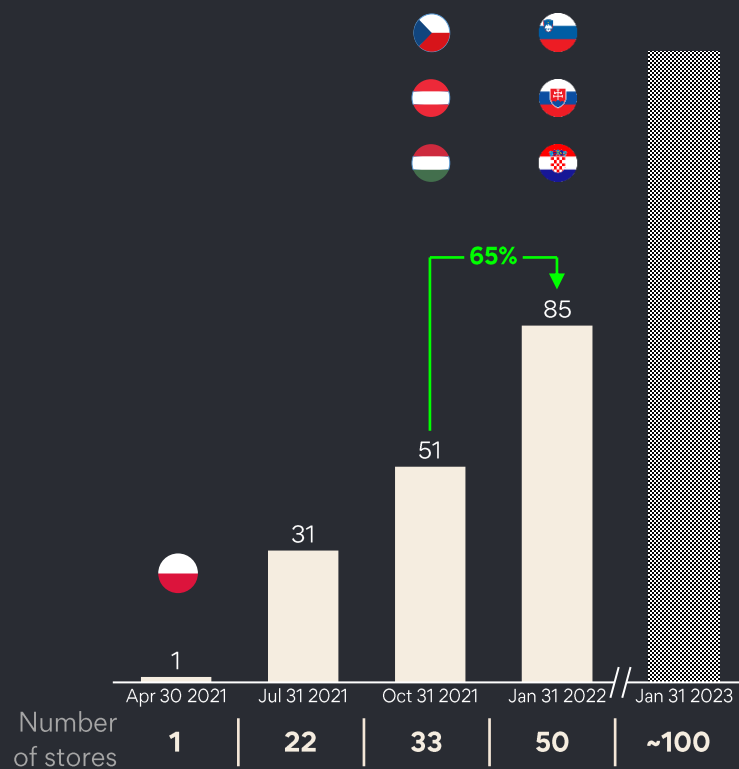
Rapid store chain expansion...

...bolstered by the launch of
the online channel...

...appreciated by customers and experts alike

65 NPS

HalfPrice retail space [*000 m²]



Debut of HalfPrice e-commerce



HalfPrice wins prestigious
Retailer of The Year award for the best sales
concept in the CEE region

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18/58

DeeZee –
pan-european
fashion brand,
social media queen



Investment in technology...

... and logistics development...

...supporting product
and geographical expansion

ERP

Implementation of cutting-edge ERP system Verto from Streamsoft



More efficient shipping
process



Logistics and warehousing
module extension



Faster shopping and
returns processing



Expansion of DeeZee warehouse in
Skawina

Apparel sales as a percentage
of total sales

24 %

+22pp yoy

Foreign sales as a percentage
of total sales

43 %

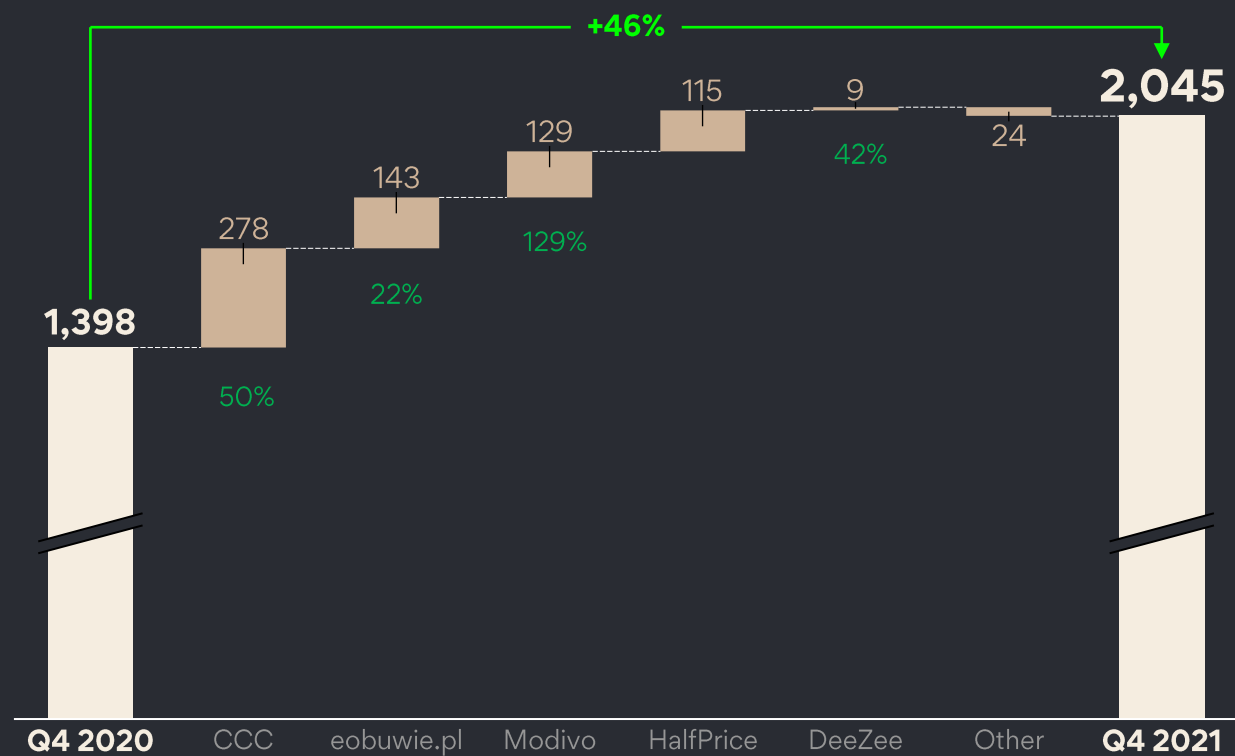
+27pp yoy

Results

20/58



Rapid revenue growth...
across all segments...



Change in CCC Group's revenue [PLNm]

... and a very large share of
e-commerce reported by the Group

SHARE OF E-COMMERCE

57%

-5 pp yoy

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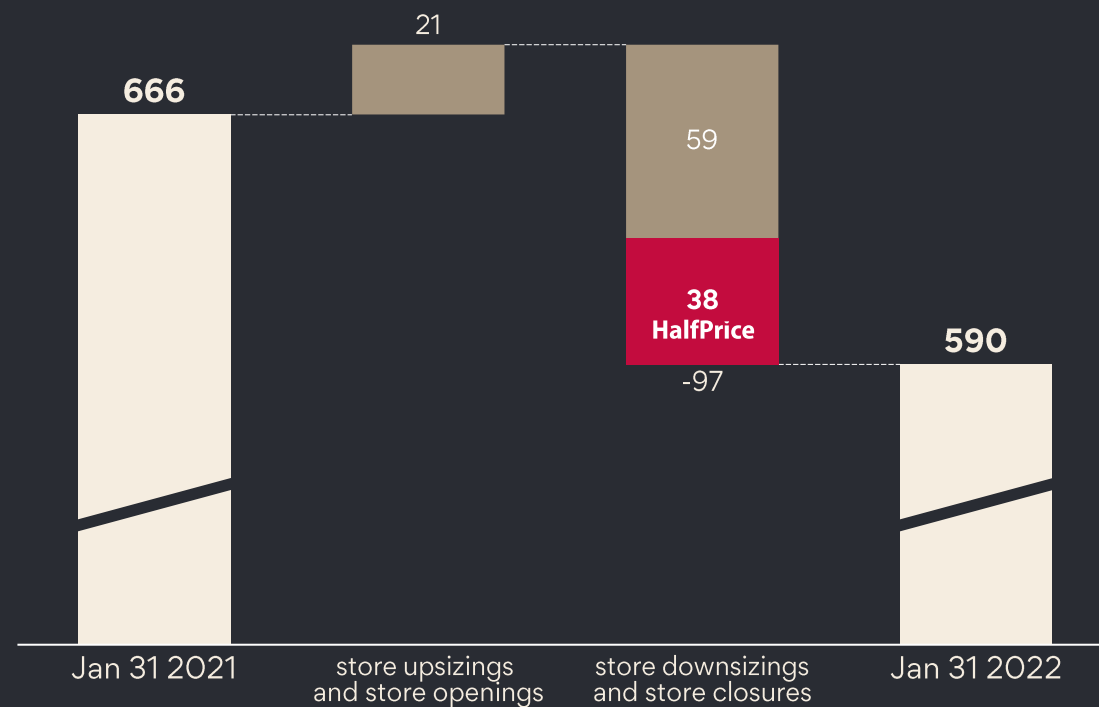
22/58

CCC – focus on
gross margin
growth



Further optimisation of the CCC store chain...

... with significant improvement in sales/m²



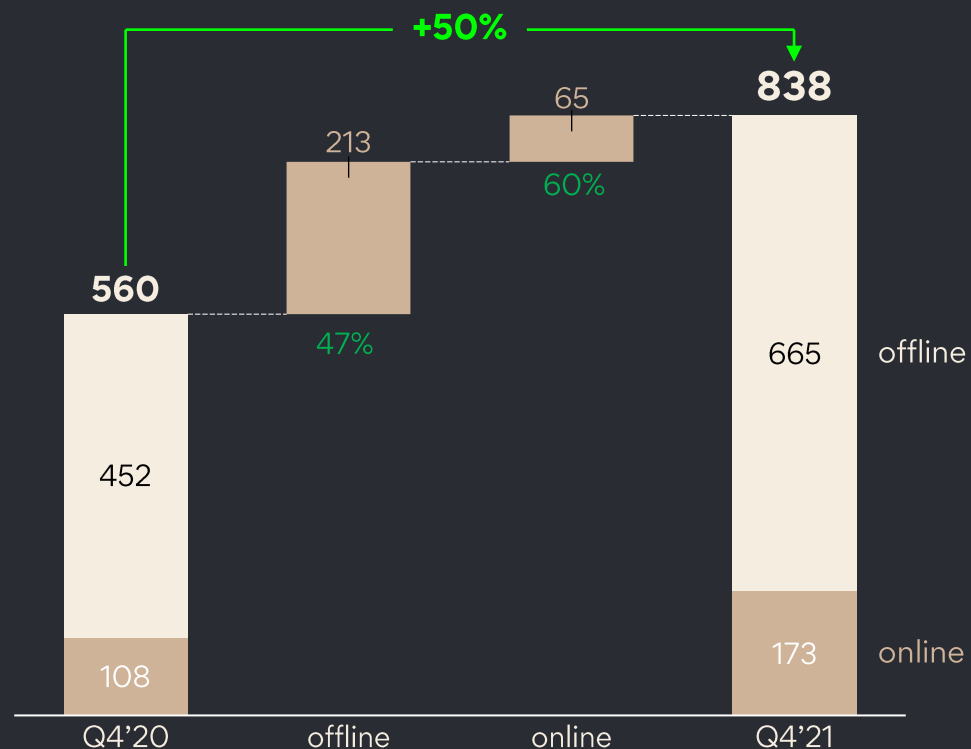
YTD change in CCC retail space ['000 m²]

REVENUE/M² [PLNM]

496

+68% year on year

Strong revenue growth...



Change in CCC's revenue [PLNm]

... with further improvement in gross margin

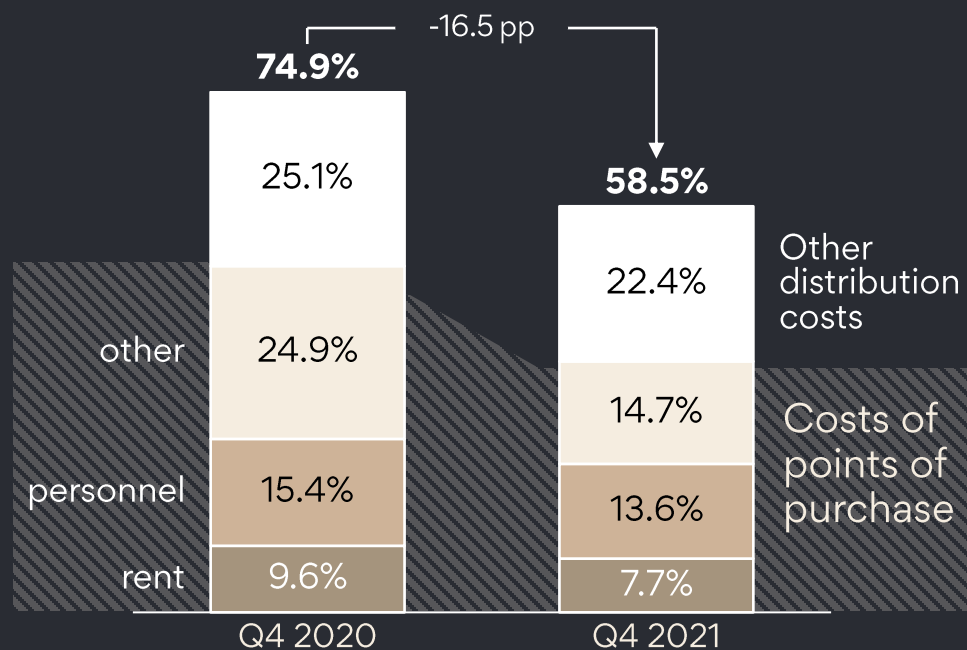
GROSS MARGIN

52,1%

+4.8 pp year on year

Operating leverage and cost discipline...

...support rebuilding of profitability



Costs ratio in CCC [costs/revenue]

SEGMENT PROFITABILITY*

-6,4%

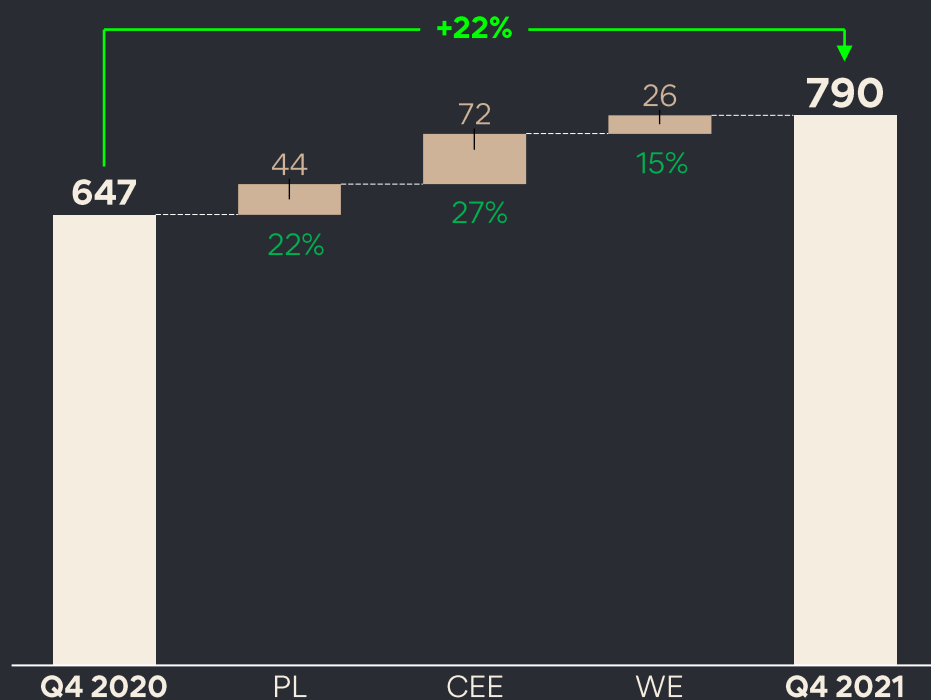
+21.3 pp year on year

* Segment's operating result net of administrative expenses

MODIVO Group
– most dynamic
growth in fashion
online



Continued revenue growth...



Change in eobuwie.pl's revenue [PLNm]

...and gross margin expansion

GROSS MARGIN

42,0%

+0.7pp yoy

SEGMENT PROFITABILITY

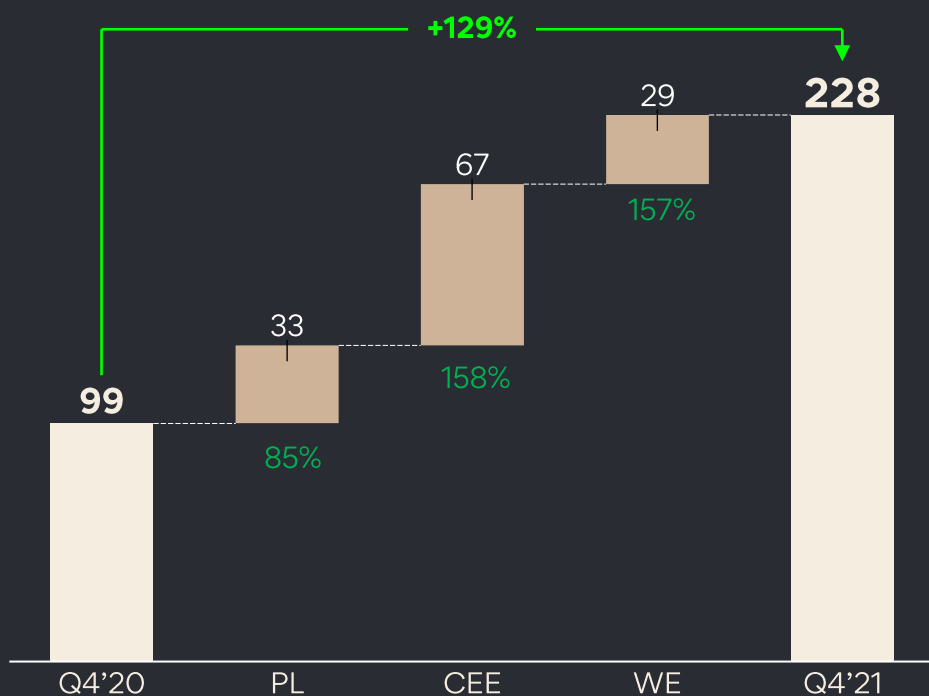
eobuwie.pl

4,8%

-3.9pp yoy

Triple-digit segment growth...

...with double-digit profitability



Change in Modivo's revenue [PLNm]

GROSS MARGIN

40,4%

+4.5pp yoy

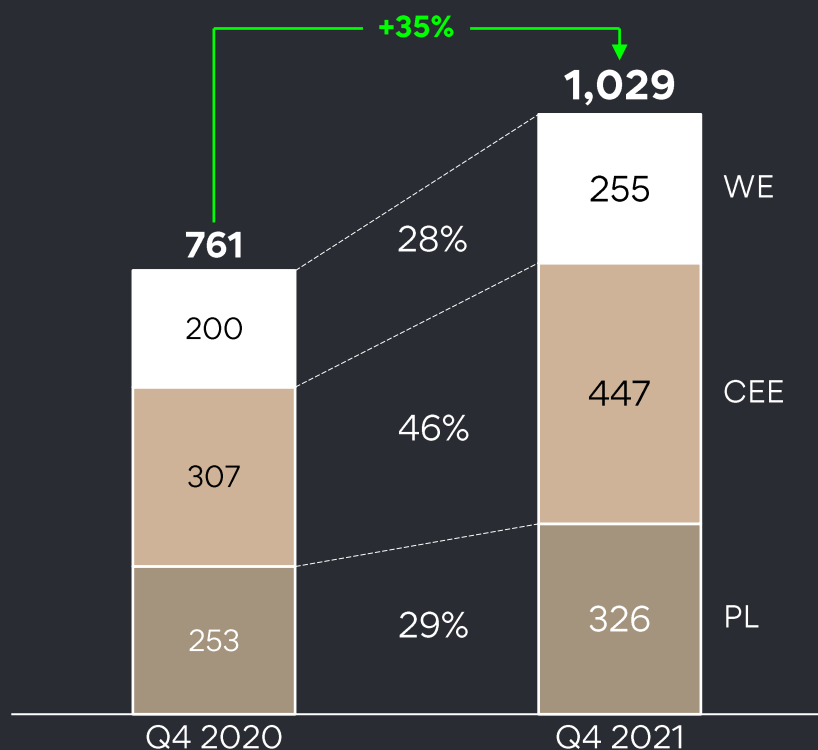
SEGMENT PROFITABILITY

Modivo

12,2%

+8.7pp yoy

Maintaining attractive profitability in periods of strong investment activity



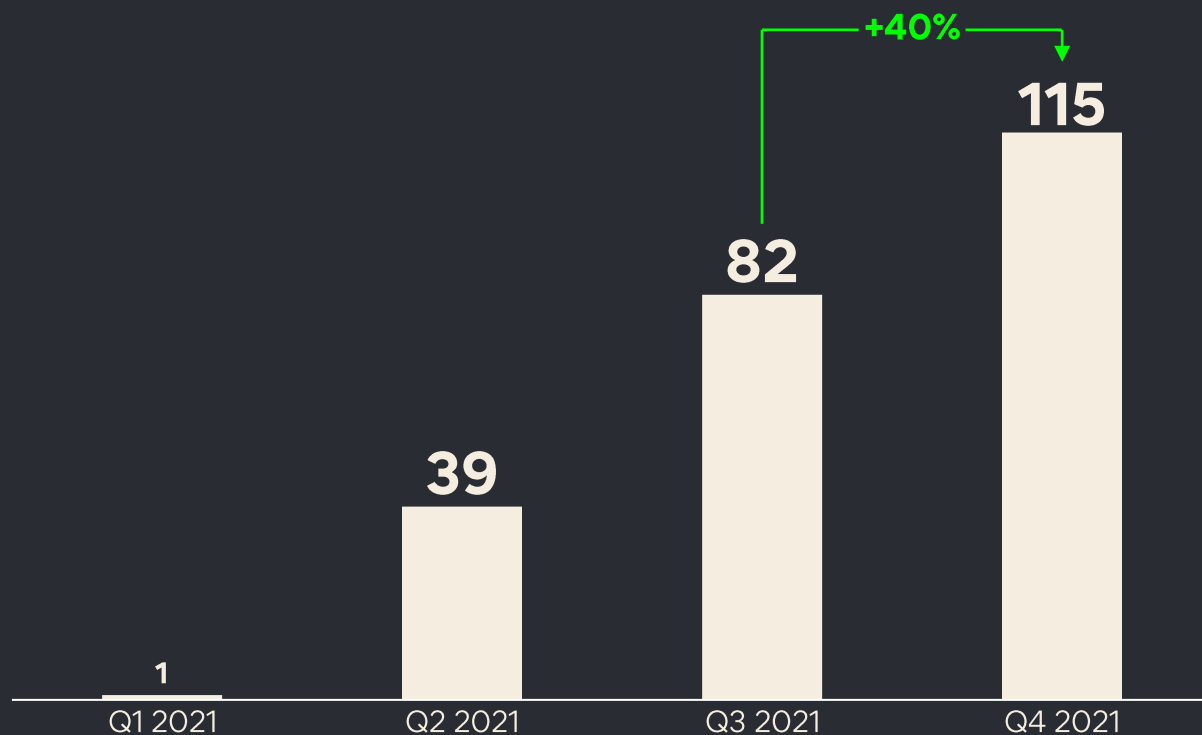
Change in Modivo Group's revenue [PLNm]

| % OF REVENUE | Q4 2020 | Q4 2021 | YOY |
|--------------------------|---------|---------|-----------|
| Gross margin | 42,7% | 42,5% | -0,2 p.p. |
| SG&A | 38,5% | 38,1% | -0,5 p.p. |
| Logistics | 7,9% | 7,3% | -0,6 p.p. |
| Marketing | 16,2% | 17,8% | 1,5 p.p. |
| Administrative and other | 14,5% | 13,0% | -1,4 p.p. |
| EBIT | 4,1% | 4,4% | 0,3 p.p. |
| EBITDA | 6,0% | 6,0% | 0,0 p.p. |

HalfPrice – rapid expansion of new chain



Store chain rollout as a catalyst for rapid sales growth...



HalfPrice revenue [PLNm]

... with a seasonally lower gross margin



CCC Group
– gross margin
increase and
investments
in development



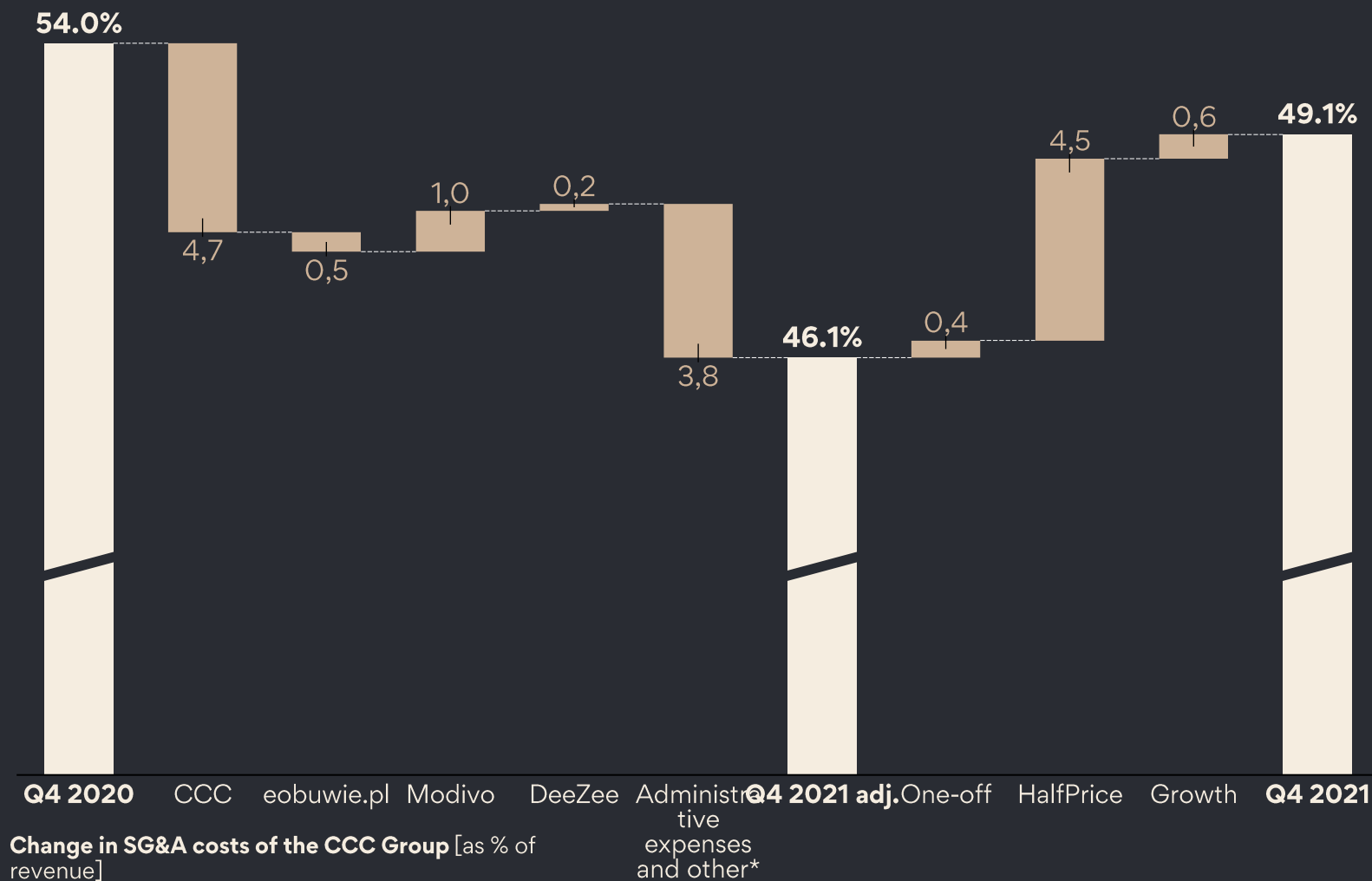
Strong revenue
growth and gross
margin expansion



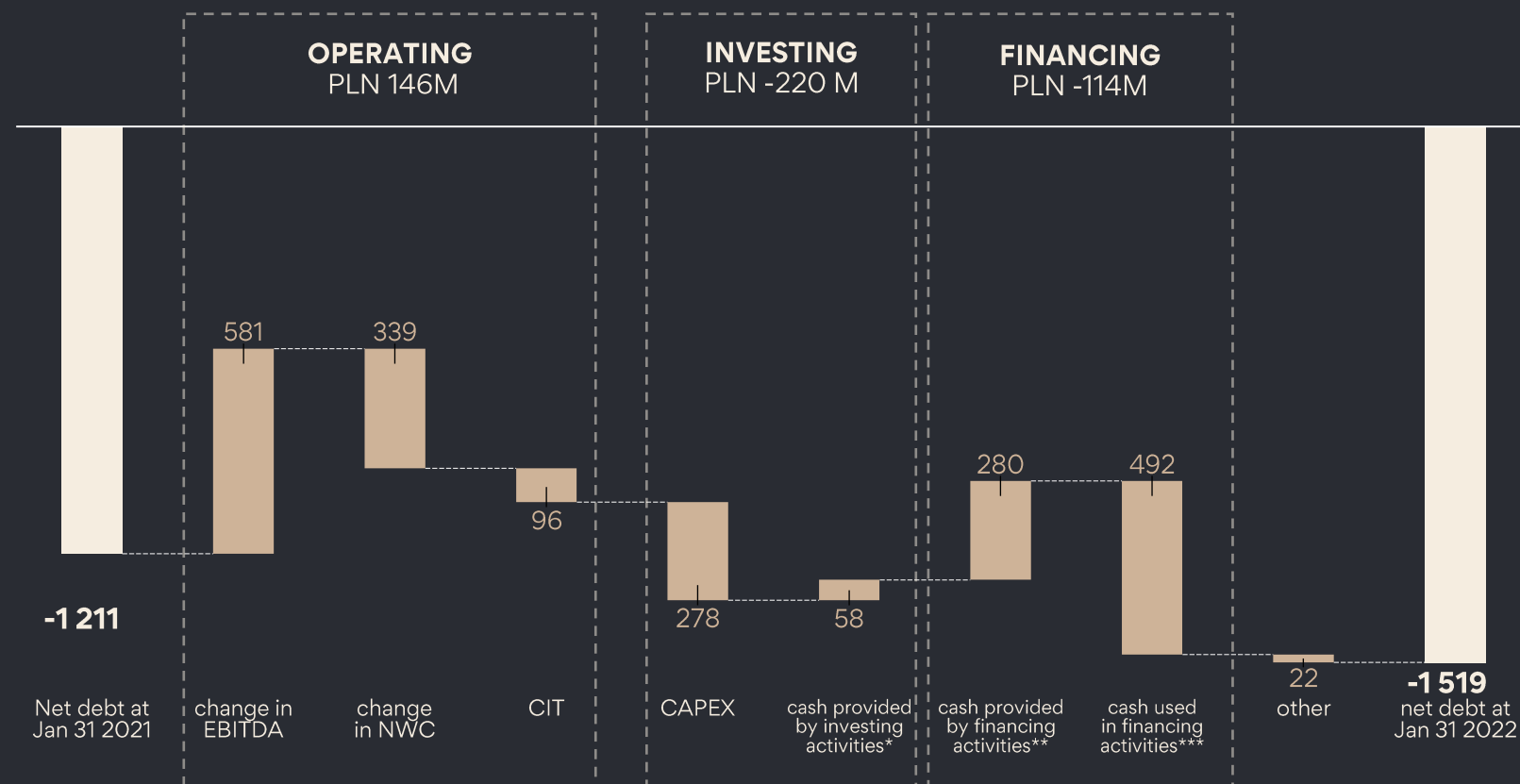
Q4

| | 2020 | 2021 | yoy |
|-------------------|-------------|-------------|------------|
| REVENUE [PLNm] | 1398 | 2045 | 46% |
| GROSS PROFIT | 588 | 957 | 63% |
| Gross margin [%] | 42,1% | 46,8% | 4,7 p.p. |
| SG&A | -754 | -1005 | 33% |
| cost ratio [%] | 54,0% | 49,1% | -4,8 p.p. |
| EBIT [PLNm] | -166 | -48 | N/A |
| EBIT margin [%] | -11,9% | -2,3% | 9,6 p.p. |
| EBITDA [PLNm] | -39 | 99 | N/A |
| EBITDA margin [%] | -2,8% | 4,8% | 7,6 p.p. |
| NET PROFIT [PLNm] | -295 | -142 | N/A |
| NET margin [%] | -21,1% | -6,9% | 14,2 p.p. |

Change in costs and expenses reflecting mainly the implementation of strategic growth projects



Group's debt level driven by the rapid off-price rollout and the acquisition of Modivo S.A. shares from its founder



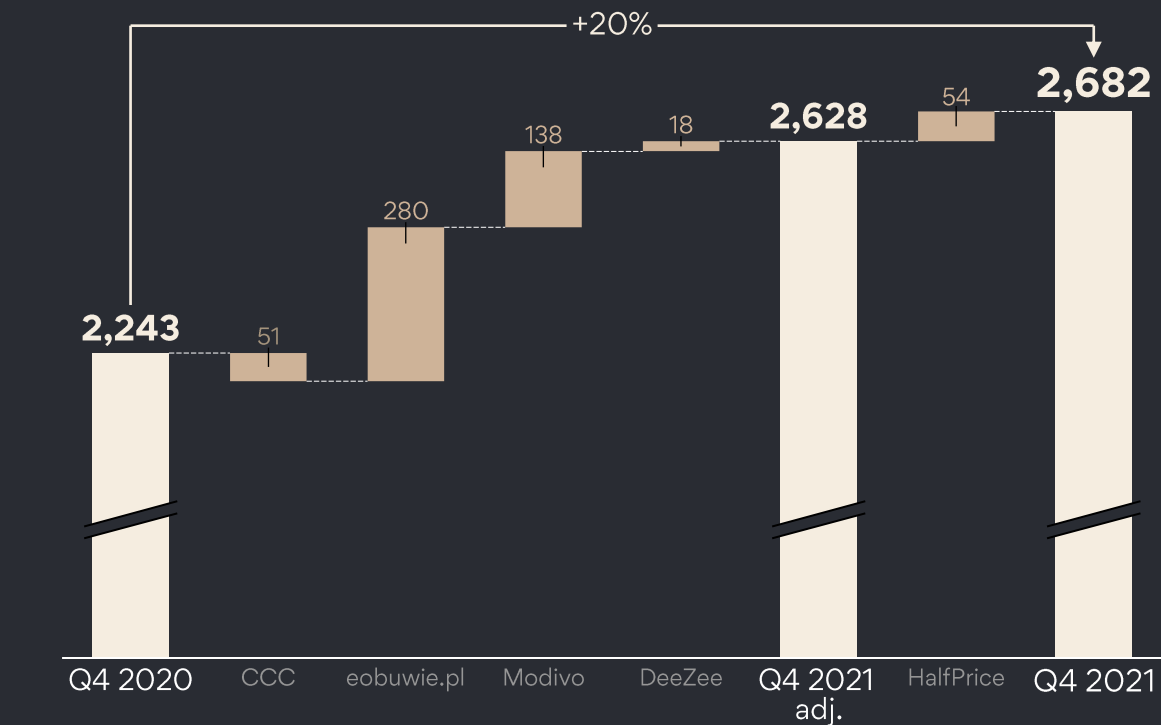
Change in debt YoY [PLNm]

* Effect of sale of NG2 and Karl Voegelé AG

** 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

*** Lease payments and interest

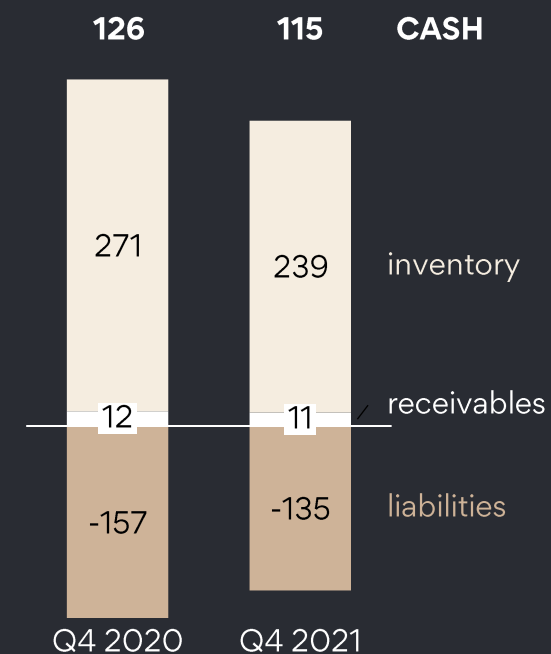
Optimising inventory levels at CCC...



| | | | |
|------------------|-----|-----|------|
| Inventory growth | -2% | 59% | 187% |
| Revenue growth | 50% | 22% | 129% |

Change in inventories yoy [PLN m]

...is a catalyst for improved cash turnover



Conversion cycle [days]

Record
full-year revenue
and rebuilding
profitability
after the pandemic



| | FY | | |
|-------------------|--------|--------|-----------|
| | 2020 | 2021 | yoy |
| REVENUE [PLNm] | 5 247 | 7 592 | 45% |
| GROSS PROFIT | 2 293 | 3 575 | 56% |
| Gross margin [%] | 43,7% | 47,2% | 3,5 p.p. |
| SG&A | -2 872 | -3 571 | 24% |
| cost ratio [%] | 54,7% | 47,0% | -7,0 p.p. |
| EBIT [PLNm] | -579 | 4 | N/A |
| EBIT margin [%] | -11,0% | 0,1% | 11,1 p.p. |
| EBITDA [PLNm] | -12 | 581 | N/A |
| EBITDA margin [%] | -0,2% | 7,7% | 7,9 p.p. |
| NET PROFIT [PLNm] | -909 | -221 | N/A |
| NET margin [%] | -17,3% | -2,9% | 14,4 p.p. |

Summary





CCC | TOGUSHI







CCC | RAGE AGE











A photograph of actor Finn Wolfhard sitting on the edge of a swimming pool. He is wearing a light-colored hoodie with small letters on it, light-colored pants, and colorful sneakers. The background shows a garden with a fountain and a building.

**Sprandi brand collaboration
with Stranger Things star
Finn Wolfhard**



+67% yoy

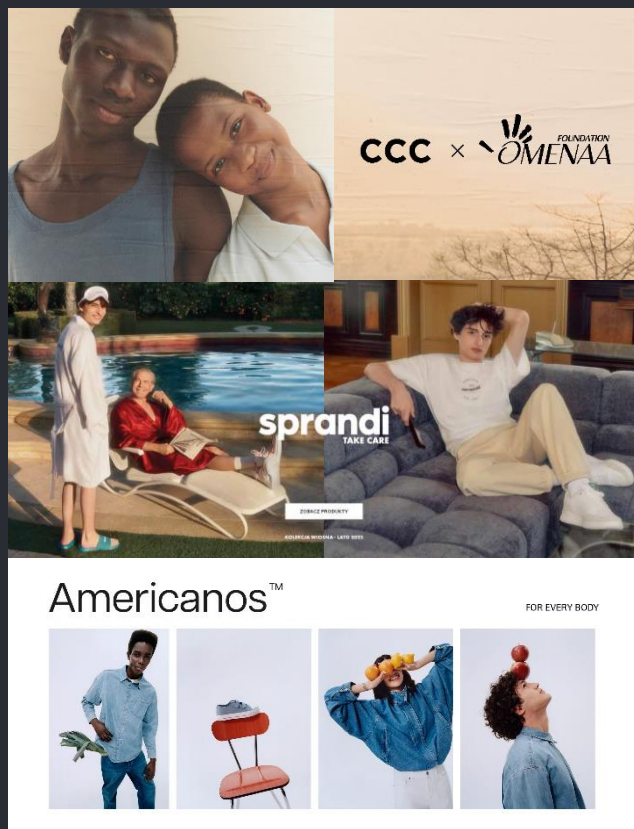
Sprandi
sales QTD

63%

Sprandi gross
margin
QTD

CCC Group's commitment to...

...people...



CCC Group collections support charitable initiatives that help build social attitudes (self-care, body positivity) and circularity

... and the environment...



MODIVO pioneers e-commerce returnable packaging in partnership with InPost



Paperless in CCC Group's e-commerce – return labels replaced with an online form

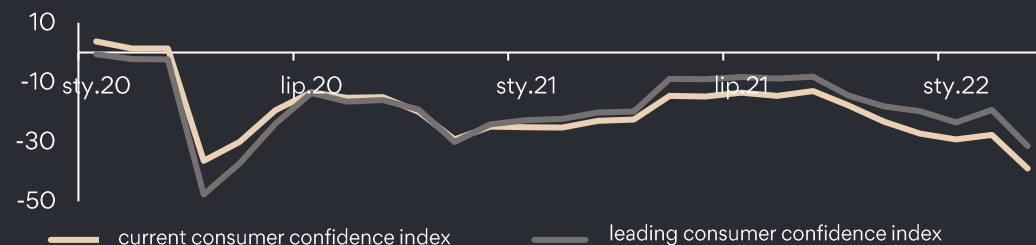
... appreciated by customers and recognised by experts



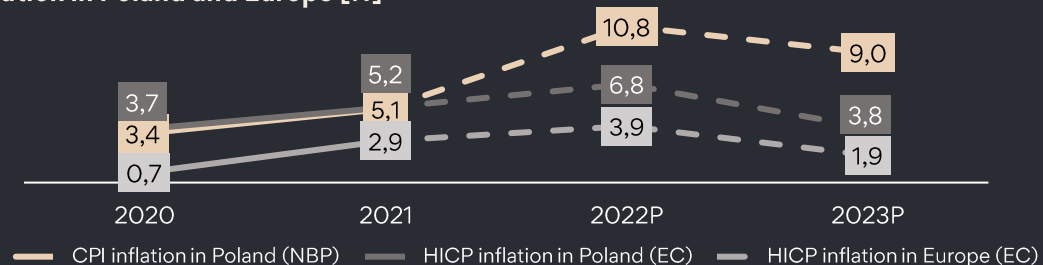
Improved scores in leading ESG ratings

2022 outlook determined by the business environment

Consumer sentiment in Poland



Inflation in Poland and Europe [%]



NBP reference rate [%]



9-10

Group's revenue
[PLNbn]

52-54%

CCC's gross margin
[%]

44-46%

Group's
SG&A cost ratio [%]

450-500

MODIVO Group 250-300

Group's CAPEX
[PLNm]

~50

HalfPrice store rollout
[number of stores]

Key facts

- 1 **Third quarter in a row with sales exceeding PLN 2bn**
(46% growth YoY)
- 2 **57% contribution of e-commerce to the Group's revenue and strong online growth** (+35% YoY)
- 3 **CCC's quarterly gross margin up almost 5pp YoY**
– **the highest full-year margin in four years**
- 4 HalfPrice chain expansion, HalfPrice online debut and e-commerce scaling – **growth capex in line with GO.25 strategy**
- 5 **Consumers impacted by the macro environment**
(high inflation and interest rates) and the war in Ukraine



THANK YOU

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A woman with voluminous, curly reddish-brown hair is shown from the chest up. She is wearing a bright red, ribbed turtleneck sweater with a small circular cutout on the left side. She is holding a light purple, rectangular bag with a braided strap. The bag has a flap with a subtle rectangular indentation and a thin, dotted line border. The background is a soft, out-of-focus white and light brown.

Questions and answers

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






HalfPrice

DeeZee

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Supportive materials

Geographical availability of CCC Group stores

| | |  PL |  CZ |  SK |  RO |  HU |  BG |  HR |  AT |  CH |  UA |  RU |  GR |  IT |  SI |  LT | Other B&M ¹ | Other e-com ² |
|------------|-----|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|------------------------|--------------------------|
| CCC | B&M | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | | | ✓ | | | | ✓ | ✓ | ✓ | |
| | WEB | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | | ✓ | | ✓ | | ✓ | | | |
| | APP | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | | ✓ | | | | ✓ | | + | | | |
| eobuwie.pl | WEB | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | | ✓ | ✓ | ✓ | ✓ | | ✓ |
| | APP | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | | ✓ | ✓ | | ✓ | ✓ | | ✓ | | ✓ |
| | B&M | ✓ | ✓ | | | | | | | | | | | | | | | |
| MODIVO | WEB | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | | + | ✓ | | ✓ | ✓ | | ✓ | | ✓ |
| | APP | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | | | ✓ | | ✓ | ✓ | | ✓ | | ✓ |
| | B&M | ✓ | | | | | | | | | | | | | | | | |
| DeeZee | WEB | ✓ | ✓ | ✓ | ✓ | ✓ | + | | | | ✓ | | | | + | + | | |
| | APP | + | | | | | | | | | | | | | | | | |
| HalfPrice | B&M | ✓ | ✓ | ✓ | | ✓ | | ✓ | ✓ | | | | | | | | | |
| | WEB | ✓ | + | + | | + | | | + | | | | | | | | | |

✓ Launched in 2019 or earlier

+ In the next two quarters (Q1'22-Q2'22)

1



2



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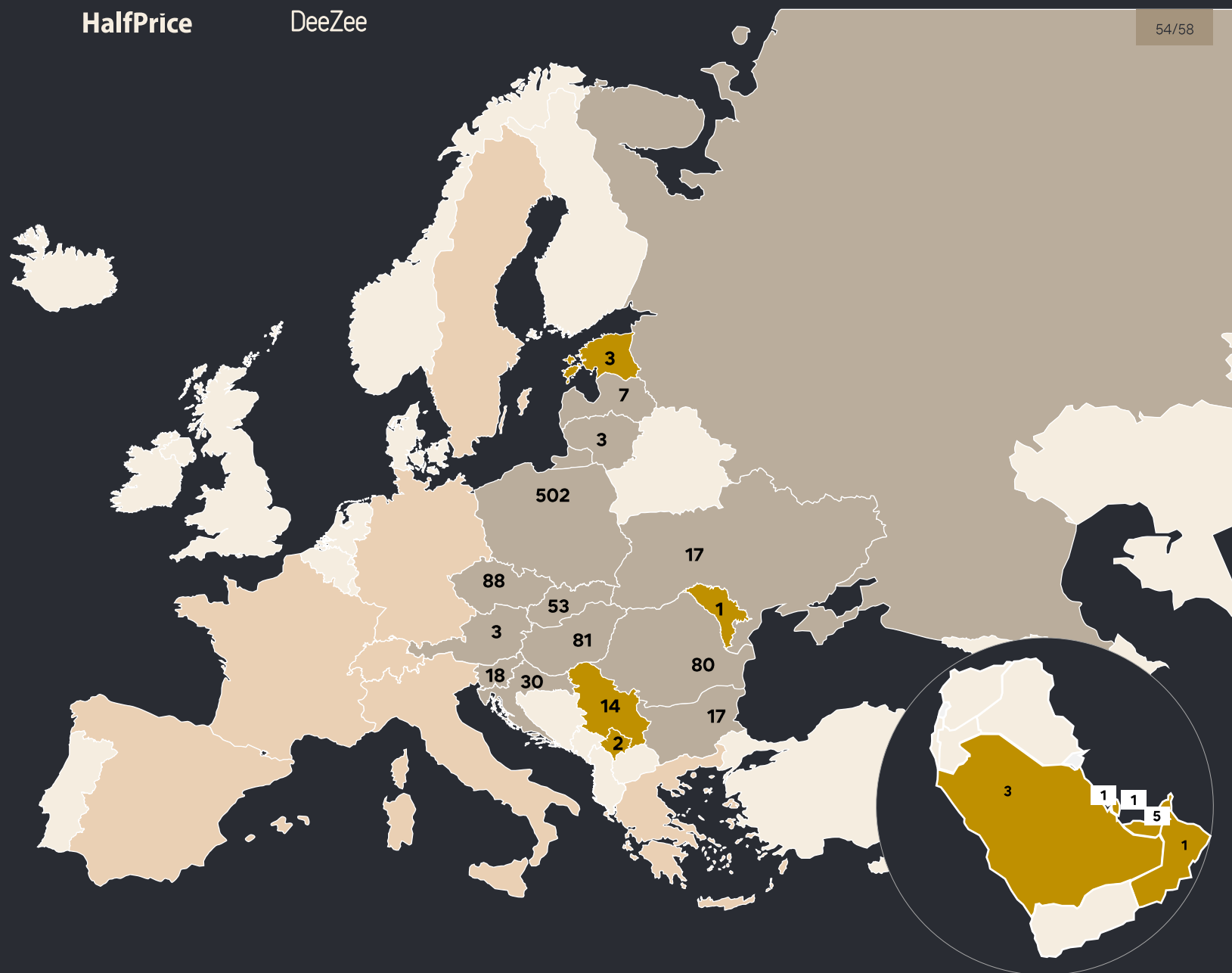
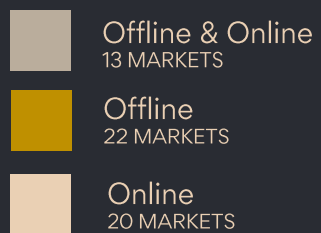
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54/58

CCC Group on 29 markets

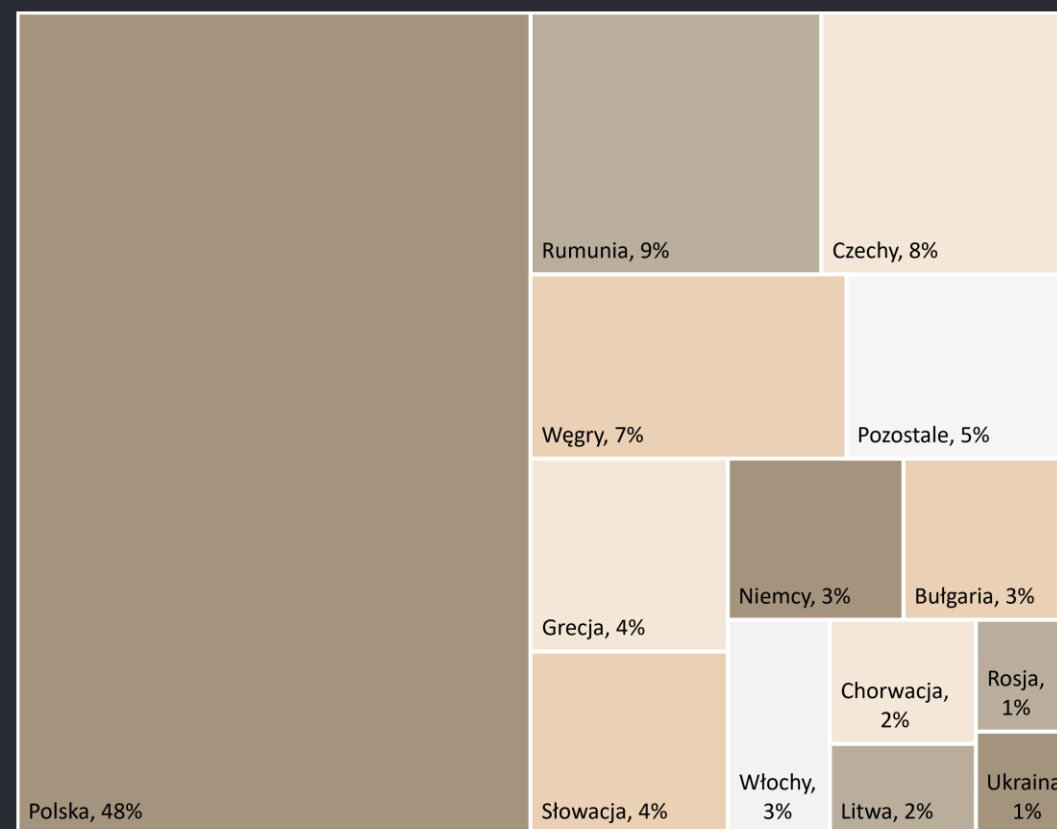


Q4 2021 Revenue

| COUNTRY | REVENUE* [PLNm] | yoy |
|----------------|-----------------|------------|
| Poland | 991 | 53% |
| Romania | 179 | 36% |
| Czech Republic | 157 | 64% |
| Hungary | 137 | 49% |
| Greece | 89 | 11% |
| Slovakia | 85 | 18% |
| Germany | 67 | 43% |
| Bulgaria | 65 | 52% |
| Italy | 52 | 43% |
| Croatia | 43 | 61% |
| Lithuania | 31 | 20% |
| Russia | 26 | 50% |
| Ukraine | 24 | 291% |
| Other | 99 | 54% |
| TOTAL | 2046 | 46% |

*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 | July 31st 2020 | | October 31st 2020 | | January 31st 2021 | | April 30th 2021 | | July 31st 2021 | | October 31st 2021 | | January 31st 2022 | |
|--------------------------------|----------------|----------------|--------|-------------------|--------|-------------------|--------|-----------------|--------|----------------|--------|-------------------|--------|-------------------|--------|
| | | m² | number | m² | number | m² | number | m² | number | m² | number | m² | number | m² | number |
| COMPANY-OWNED | Poland | 314,304 | 470 | 313,760 | 470 | 309,493 | 463 | 300,175 | 455 | 294,324 | 450 | 287 198 | 446 | 278 752 | 432 |
| | Czech Republic | 54,165 | 90 | 54,443 | 91 | 53,988 | 90 | 53,875 | 89 | 53,097 | 87 | 53 582 | 86 | 53 264 | 86 |
| | Hungary | 56,726 | 78 | 57,303 | 80 | 57,537 | 80 | 57,297 | 79 | 54,513 | 78 | 54 980 | 79 | 54 035 | 79 |
| | Austria | 31,562 | 48 | 35,289 | 56 | 33,373 | 51 | 31,907 | 47 | 20,119 | 31 | 5 064 | 9 | 0 | 0 |
| | Slovakia | 34,148 | 53 | 35,537 | 55 | 35,628 | 56 | 36,404 | 57 | 34,856 | 55 | 36 198 | 55 | 34 896 | 53 |
| | Croatia | 20,602 | 30 | 21,115 | 32 | 20,800 | 31 | 20,287 | 29 | 20,287 | 29 | 21 525 | 30 | 21 015 | 29 |
| | Russia | 33,366 | 41 | 32,296 | 41 | 31,878 | 41 | 29,629 | 41 | 27,996 | 40 | 27 391 | 40 | 26 880 | 40 |
| | Slovenia | 14,508 | 18 | 17,013 | 20 | 17,013 | 20 | 14,508 | 18 | 14,508 | 18 | 13 830 | 17 | 13 830 | 17 |
| | Bulgaria | 11,651 | 17 | 11,651 | 17 | 12,048 | 18 | 11,651 | 17 | 11,651 | 17 | 11 651 | 17 | 11 651 | 17 |
| | Serbia | 11,031 | 14 | 11,496 | 15 | 11,496 | 15 | 11,031 | 14 | 11,031 | 14 | 11 056 | 14 | 11 056 | 14 |
| | Romania | 44,498 | 73 | 47,687 | 78 | 47,687 | 78 | 48,122 | 77 | 48,122 | 77 | 48 852 | 78 | 49 898 | 80 |
| CCC-owned TOTAL | | 626,561 | 932 | 637,590 | 955 | 630,941 | 943 | 614,888 | 923 | 590,504 | 896 | 571 327 | 871 | 555 279 | 847 |
| FRANCHISE | Ukraine | 12,848 | 19 | 12,848 | 19 | 12,848 | 19 | 12,336 | 18 | 12,336 | 18 | 12 371 | 18 | 11 613 | 17 |
| | Latvia | 4,409 | 7 | 4,409 | 7 | 4,559 | 7 | 4,559 | 7 | 4,559 | 7 | 4 559 | 7 | 4 559 | 7 |
| | Lithuania | 2,657 | 4 | 2,020 | 3 | 2,020 | 3 | 2,020 | 3 | 2,020 | 3 | 2 020 | 3 | 2 020 | 3 |
| | Estonia | 3,734 | 4 | 2,879 | 3 | 2,879 | 3 | 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 | 740 | 1 |
| | Kosovo | 1,958 | 2 | 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 | 1 002 | 1 |
| | UAE | 4,853 | 5 | 4,853 | 5 | 4,853 | 5 | 4,853 | 5 | 4,853 | 5 | 5 302 | 6 | 5 302 | 6 |
| | Saudi Arabia | 1876 | 2 | 1876 | 2 | 1,876 | 2 | 2,420 | 3 | 2,420 | 3 | 2 420 | 3 | 2 420 | 3 |
| | Bahrain | 929 | 1 | 929 | 1 | 929 | 1 | 929 | 1 | 929 | 1 | 929 | 1 | 929 | 1 |
| | Oman | 1,222.8 | 1 | 1,222.8 | 1 | 1,223 | 1 | 1,223 | 1 | 1,223 | 1 | 1 223 | 1 | 1 223 | 1 |
| CCC franchise TOTAL | | 36,229 | 47 | 34,737 | 45 | 34,887 | 45 | 34,919 | 45 | 34,919 | 45 | 35 403 | 46 | 34 645 | 45 |
| eobuwie.pl | | 17,146 | 25 | 17,146 | 25 | 17,146 | 25 | 17,146 | 25 | 19,413 | 27 | 19 080 | 27 | 20 715 | 28 |
| HalfPrice | | | | | | | | 1,256 | 1 | 31,375 | 22 | 51 246 | 33 | 84 810 | 50 |
| Gino Rossi | | 4,418 | 38 | 4,327 | 37 | 1,889 | 16 | 1,050 | 9 | 186 | 1 | | | | |
| TOTAL CCC | | 684,354 | 1,042 | 693,800 | 1,062 | 684,863 | 1,029 | 669,259 | 1,003 | 641,478 | 946 | 677 056 | 977 | 689 275 | 970 |
| | | | | | | | | | | | | | | | |
| discontinued operations – KVAG | | 76,073 | 162 | 72,150 | 150 | 65,078 | 131 | 63,782 | 127 | | | | | | |

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