

## Preliminary selected consolidated financial data

Q2 2019

CCC Capital Group

PROFIT AND LOSS STATEMENT [M PLN]	Q2 2018	Q2 2019	yoy	Comment
Revenues	1270,7	1641,5	<b>29%</b>	Growth of revenues in e-commerce (+50%).
Gross profit on sales	677,8	840,3	<b>24%</b>	
SG&A costs	-501,0	-690,3	<b>38%</b>	Main components of cost growth are organic(+60 M PLN) and structural growth (117 M PLN).
Other operations costs and revenues	95,0	9,4		Q2 2018 profit from the acquisition of KVAG of PLN 104m (Q2 2018, adjusted for the final accounting of the acquisition of KVAG).
Operating profit	271,7	159,5	<b>-41%</b>	
<b>EBITDA</b>	<b>402,1</b>	<b>341,9</b>	<b>-15%</b>	
Share of net profit (loss) of associates accounted for using the equity method	-	6,4		Share of the HRG result.
Net financing costs and revenues	-28,7	-45,8	<b>60%</b>	Financial costs include a change in the value of the option to acquire shares of HRG -23 M PLN.
Results before tax	243,0	120,1	<b>-51%</b>	
<b>Net profit on CONTINUED OPERATIONS</b>	<b>240,6</b>	<b>96,9</b>	<b>-60%</b>	
Attributable to non – controlling interests	234,9	88,1	<b>-63%</b>	
Net profit (loss) on DISCONTINUED OPERATIONS	-6,7	-34,0	<b>&gt;100%</b>	Attributed to CCC Germany (31,6 M PLN) and Simple.
Net profit	233,9	62,9	<b>-73%</b>	

BALANCE SHEET [M PLN]	30.06. 2018*)	30.06. 2019	yoy	Comment
				*) Balance sheet data as at 30.06.2018 are not converted in terms of IFRS 5.
Fixed assets	3921,9	4274,1	<b>11%</b>	Including discontinued operations of CCC Germany 138,4 M PLN as of 30.06.2018.
Inventory	1845,3	2012,1	<b>9%</b>	Including discontinued operations of CCC Germany 62,2 M PLN as of 30.06.2018.
Trade receivables	120,3	209,4	<b>81%</b>	Including discontinued operations of CCC Germany 0,2 M PLN as of 30.06.2018.
Trade payables	763,8	1132,6	<b>51%</b>	Including discontinued operations of CCC Germany 0,05 M PLN as of 30.06.2018.
Cash and cash equivalents	709,2	512,4	<b>-28%</b>	Including discontinued operations of CCC Germany 11,7 M PLN as of 30.06.2018.
Equity	1166,3	1034,2	<b>-6%</b>	Including discontinued operations of CCC Germany -10,3 M PLN as of 30.06.2018.
Net debt (inc. leasing)	3038,1 2490,9	3065,9 2141,3	<b>1%</b>	Including discontinued operations of CCC Germany 505,8 M PLN as of 30.06.2018.

<b>CASH FLOWS [M PLN]</b>	<b>Q2 2018</b>	<b>Q2 2019</b>	<b>yoy</b>	<b>Comment</b>
Operating cash flows (OCF)	587,0	680,1		
Cash flows from investing activities	-171,7	-204,6		
Cash flows from financial activities	148,6	-164,0		

<b>DEVELOPMENT</b>	<b>Q2 2018</b>	<b>Q2 2019</b>	<b>yoy</b>	<b>Comment</b>
e-commerce share	18%	21%	<b>3 p.p.</b>	
<b>Floorspace [k sqm]</b>	602,8	701,8	<b>16%</b>	
- CCC	499,1	584,0	<b>17%</b>	
- KVAG*	86,8	80,1	<b>-8%</b>	
- Gino Rossi	-	6,9	-	
- eobuwie.pl	2,3	7,8	<b>&gt;100%</b>	
- franchise	14,6	23,1	<b>58%</b>	
<b>Number of stores</b>	1 085	1 212	<b>12%</b>	
- CCC	854	910	<b>7%</b>	
- KVAG	208	187	<b>-10%</b>	
- Gino Rossi	-	59	-	
- eobuwie.pl	2	12	<b>&gt;100%</b>	
- franchise	21	44	<b>&gt;100%</b>	

<b>RATIOS</b>	<b>Q2 2018</b>	<b>Q2 2019</b>	<b>yoy</b>	<b>Comment</b>
LFL Group (retail)	0%	-3%	-	
Store costs/sqm [PLN/month]*	191	176	<b>-8%</b>	Mostly from labour cost optimization (-4 PLN yoy) and other costs decrease (-11 PLN yoy).
Net debt/EBITDA ratio (the indicator does not include IFRS 16)	1,0	2,6	-	
<b>CASH CONVERSION [days]*</b>	178	121	<b>-57</b>	
- Inventory	303	262	<b>-41</b>	
- Receivables	11	15	<b>4</b>	
- Payables	136	156	<b>20</b>	

\* Without M&A

<b>E-COMMERCE RESULTS [M PLN]</b>	<b>Q2 2018</b>	<b>Q2 2019</b>	<b>yoy</b>	<b>Comment</b>
Revenues	232	349	<b>50%</b>	In e-commerce segment eobuwie.pl contributed to 331 M PLN, DeeZee 11 M PLN.
Gross profit on sales	102	159	<b>56%</b>	
EBIT	34	7	<b>-79%</b>	Periodically higher marketing costs (+ 34 M PLN).
EBITDA	35	10	<b>-71%</b>	