

Polkowice, 25th February 2016

Fourth quarter – strengthening of CCC Group’s position on foreign markets

CCC S.A., the largest footwear retailer in Central Europe and the biggest footwear manufacturer in Europe, in 4th quarter 2015 achieved net profit in the amount of 105.2 million PLN with revenues from sales at the level of 755.4 million PLN. Profit of operations amounted to 118.3 million PLN, and with EBITDA of 134 million PLN.

Net profit cleaned from one-off events reached in analyzed quarter, level of 107.6 mln PLN and in the previous year 115.8 mln PLN.

CCC Group ended year 2015 with net profit of 250.59 million PLN comparing to 420.36 million PLN at the same period last year. **Net profit cleaned from one-off events reached 228.3 million PLN in 2015 and 236.3 million PLN in the previous year.**

CCC Group continued realization of expansion of own sales network, which consisted of 340.5 thousand sqm on 31st December 2015. Total sales area, including franchise stores, both domestically and in the foreign market amounted to 371.5 thousand sqm. In 2015 the Company made 124 openings of new stores and closed in total 80 existing stores. Yearly balance of CCC Group in terms of expansion of distribution network is positive and amounts to 44 stores and over 66 thousand sqm.

The year 2015 is the last year of implementing a three-year strategy of foreign expansion announced in August 2012. The company at that time proved that its international aspirations are realistic and reasonable. The strategy will be continued in the years 2016-2017, and the basic axis of growth remain the countries of Central and South-Eastern Europe and the Baltic States. Moreover, CCC group aims at becoming the leader of online footwear sales in Central Europe over the next three years.

FINANCIAL RESULTS OF CCC GROUP AFTER FOURTH QUARTER OF 2015

Detailed financial data of CCC are as follows:

In thousand of PLN	Q4 2015	Q4 2014	change (value)	change (%)
Net revenues from sales	755 416	679 201	76 215	11,2%
Operating profit	118 295	98 798	19 497	19,7%
Net profit	105 222	309 939	-204 717	-66,1%
Net profit cleaned from one-off events	107 593	115 814	-8 221	-7,1%

FOREIGN EXPANSION

At the end of December 2015 sales network abroad included 351 stores, inter alia: 79 stores in Czech Republic, 61 in Hungary, 51 in Germany, 42 in Romania, 37 in Slovakia, 27 in Austria, 13 in Croatia, 8 in Russia, 8 in Slovenia, 7 in Latvia, 5 in Ukraine.

In 2015 CCC Group conducted expansion on new foreign markets, and simultaneously enlarged sales network by 6 stores in Bulgaria and 2 stores in Lithuania.

Number of own and franchise stores of CCC group

Number of stores	Condition on 31.12.2014	Condition on 31.12.2015
CCC Poland	405	410
CCC Russia /Kazakhstan/ Ukraine - franchise	11	15
CCC Romania franchise	31	42
CCC Latvia/ Lithuania - franchise	6	9
CCC Czech Republic	79	79
CCC Slovakia	30	37
CCC Hungary	57	61
CCC Austria	17	27
CCC Slovenia	6	8
CCC Croatia	8	13
CCC Turkey	3	3
CCC Germany	27	51
CCC Bulgaria	0	6
Lasocki	8	3
BOTI – own stores	34	5
BOTI – franchise	7	4
TOTAL NUMBER OF UNITS	729	773

„Realization of the implemented in recent years strategy proved to be a hit. The company has shown its strength, and thus strengthened its position in the international arena. Achieved successes not allow us to stagnation but even drive us to work. For the next years we announce continuation of very successful expansion on markets of Central and Eastern Europe and to become a leader on each national footwear market in the region. In 2016 we plan to increase LFL sales in Germany and Austria respectively 15% and 10%, enlarge the retail space of at least 100 thousand sqm, open a new distribution company in Serbia and open first franchise stores in Estonia. We will focus our activities also in the area of e-commerce. In this segment, through eobuwie.pl we aim to becoming a leader in online footwear sales in Central Europe. I expect that it will take us two - maximum three years,” said Dariusz Milek, CEO of CCC S.A.



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The Group CCC is a leader in the Polish retail footwear market and the largest manufacturer in Poland. The Capital Group of CCC consists of CCC S.A. - The company managing the network sales, CCC Factory Ltd., dealing with the production of footwear, and companies managing sales on foreign markets; CCC Czech s.r.o., CCC Slovakia s.r.o., CCC Hungary Shoes Kft, CCC Austria Ges.m.b.H., CCC Germany G.m.b.H., CCC Turkey, CCC Bulgaria. Sales of a collection is run in total in more than 730 outlets. Suppliers of shoes for the Company are both foreign manufacturers (especially sewing on behalf of the CCC, Chinese producers), domestic ones as well as our own production facilities. The CCC Group's share in the highly fragmented market of footwear is estimated at 19%.