

CCC S.A. CAPITAL GROUP
CONSOLIDATED INTERIM REPORT
FOR Q1 2015

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SELECTED CONSOLIDATED FINANCIAL DATA

	in thousand PLN		in thousand EUR	
	period	period	period	period
	01.01.2015 31.03.2015	01.01.2014 31.03.2014	01.01.2015 31.03.2015	01.01.2014 31.03.2014
I. Net revenues from the sales of products, goods and materials	431 913	359 691	104 103	85 857
II. Profit on operating activity	10 379	5 035	2 502	1 202
III. Gross profit	922	2 211	222	528
IV. Net profit	6 409	416	1 545	99
V. Net cash flows from operating activities	(81 437)	(138 440)	(19 629)	(33 045)
VI. Net cash flows from investment activities	(39 958)	(14 526)	(9 631)	(3 467)
VII. Net cash flows from financial activities	120 350	207 815	29 008	49 605
VIII. Total net cash flow	(1 045)	54 849	(252)	13 092
IX. Earnings per share (in PLN/EUR)	0,16	0,01	0,04	-
X. Diluted earnings per share (in PLN/EUR)	0,16	0,01	0,04	-
	in thousand PLN		in thousand EUR	
	31.03.2015	31.12.2014	31.03.2015	31.12.2014
XI. Total assets	1 911 150	1 794 232	467 388	420 954
XII. Liabilities and provisions for liabilities	950 467	841 993	232 445	197 544
XIII. Long-term liabilities	256 159	256 935	62 646	60 281
XIV. Short-term liabilities	694 308	585 058	169 799	137 263
XV. Equity	960 683	952 239	234 943	223 410
XVI. Share capital	3 840	3 840	939	901
XVII. Number of shares (in units)	38 400 000	38 400 000	38 400 000	38 400 000
XVIII. Book value per share (in PLN/EUR)	25,02	24,80	6,12	5,81
XIX. Diluted book value per share (in PLN/EUR)	25,02	24,80	6,12	5,81
XX. Declared or paid dividend per share (in PLN/EUR)	-	1,60	-	0,38

The financial data was converted to EUR in accordance with the following principles:

- each asset and liability item according to the average exchange rate announced by the National Bank of Poland on 31.03.2015: 1 EUR = 4.089 and on 31.12.2014: 1 EUR = 4.2623.
- each item in the statement of financial result and other comprehensive income and cash flow statement according to rates which constitute the arithmetic mean of the average exchange rates announced by the National Bank of Poland on the last day of each completed month in the following reporting periods: 01.01.2015 - 31.03.2015 and 01.01.2014 - 31.03.2014, respectively: 1 EUR = 4.1489 and 1 EUR = 4.1894.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL RESULTS AND OTHER COMPREHENSIVE INCOME

	period 01.01.2015 31.03.2015	period 01.01.2014 31.03.2014
Sales revenues	431 913	359 691
Manufacturing cost of products, goods and services sold	(208 946)	(171 625)
Gross sales profit	222 967	188 066
Other operating revenues	3 114	1 873
Costs of sales	(193 717)	(168 390)
Cost of general management and administration	(11 876)	(8 994)
Other operating expenses	(10 109)	(7 520)
Profit on operating activity	10 379	5 035
Financial revenues	325	1 231
Financial costs	(9 782)	(4 055)
Profit before tax	922	2 211
Income tax	5 487	(1 795)
Net profit	6 409	416
Other comprehensive income	1 850	(570)
1. Other total income that will be reclassified as gains or losses under certain conditions	-	-
- currency rate differences from converting foreign units	1 850	(570)
2. Other total income that will not be reclassified as gains or losses	-	-
- actuarial gains / losses	-	-
Total income	8 259	(154)
Profit per share basic and diluted	0,16 PLN	0,01 PLN

Due to the lack of minority shareholders, the net profit (loss) and comprehensive income is divided among the shareholders of CCC S.A.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

	State on 31.03.2015	State on 31.12.2014	State on 31.03.2014
Fixed assets			
Intangible assets	9 091	9 310	8 403
Tangible fixed assets	537 867	520 875	404 106
Non-current receivables	15 000	15 000	189
Deferred tax assets	276 028	267 322	24 693
Total fixed assets	837 986	812 507	437 391
Current assets			
Inventories	800 819	741 286	570 788
Trade receivables and other receivables	110 765	78 533	156 202
Income tax receivables	719	-	-
Cash and cash equivalents	160 861	161 906	198 585
Total current assets	1 073 164	981 725	925 575
Total assets	1 911 150	1 794 232	1 362 966
Equity capital			
Share capital	3 840	3 840	3 840
Supplementary capital from the sale of shares above their nominal value	74 586	74 586	74 586
Currency exchange differences on consolidation	(547)	(2 397)	(1 907)
Other capital	5 338	4 658	2 876
Retained earnings	877 466	871 552	512 987
Total equity capital	960 683	952 239	592 382
Non-current liabilities			
Long-term loans and bank loans	6 000	6 000	158 000
Long-term bonds	210 000	210 000	-
Trade liabilities and other liabilities	1 489	-	79
Non-current provisions	6 309	5 740	4 363
Deferred tax provision	4 318	6 499	-
Subsidies received	28 043	28 696	30 654
Total non-current liabilities	256 159	256 935	193 096
Current liabilities			
Trade liabilities and other liabilities	200 064	181 272	189 611
Income tax liabilities	-	31 766	1 504
Short-term loans and bank loans	484 302	362 007	381 018
Current provisions	7 331	7 402	2 744
Subsidies received	2 611	2 611	2 611
Total current liabilities	694 308	585 058	577 488
Total liabilities	1 911 150	1 794 232	1 362 966

Condensed interim financial statement of the CCC S.A. Capital Group for Q1 2015
The amounts are expressed in thousand PLN, unless stated otherwise.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY CAPITAL

	Share capital	Supplementary capital from the sale of shares above their nominal value	Other capital	Retained earnings	Currency exchange differences from converting foreign units	Total equity capital
As of 1 January 2015	3 840	74 586	4 658	871 552	(2 397)	952 239
Result for the year	-	-	-	6 409	-	6 409
Currency exchange differences from conversion	-	-	-	(495)	1 850	1 355
Total comprehensive income	-	-	-	5 914	1 850	7 764
Dividend disbursement	-	-	-	-	-	-
Employee stock option plan - value of the benefit	-	-	680	-	-	680
As of 31 March 2015	3 840	74 586	5 338	877 466	(547)	960 683

	Share capital	Supplementary capital from the sale of shares above their nominal value	Other capital	Retained earnings	Currency exchange differences from converting foreign units	Total equity capital
As of 1 January 2014	3 840	74 586	2 196	513 349	(2 116)	591 855
Result for the year	-	-	-	420 356	-	420 356
Currency exchange differences from conversion	-	-	-	(713)	(281)	(994)
Total comprehensive income	-	-	-	419 643	(281)	419 362
Dividend disbursement	-	-	-	(61 440)	-	(61 440)
Employee stock option plan - value of the benefit	-	-	2 462	-	-	2 462
Valuation of liabilities due to post-employment benefits	3 840	74 586	2 196	513 349	(2 116)	591 855
As of 31 December 2014	3 840	74 586	4 658	871 552	(2 397)	952 239

	Share capital	Supplementary capital from the sale of shares above their nominal value	Other capital	Retained earnings	Currency exchange differences from converting foreign units	Total equity capital
As of 1 January 2014	3 840	74 586	2 196	513 349	(2 116)	591 855
Result for the period 01.01. – 31.03.2014	-	-	-	416	-	416
Currency exchange differences from conversion	-	-	-	(778)	208	(570)
Total comprehensive income	-	-	-	(362)	208	(154)
Dividend disbursement	-	-	-	-	-	-
Employee stock option plan - value of the benefit	-	-	680	-	-	680
As of 31 March 2014	3 840	74 586	2 876	512 987	(1 908)	592 381

CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT

	period from 01.01.2015 to 31.03.2015	period from 01.01.2014 to 31.03.2014
Gross profit before tax:	922	2 250
Adjustments:	(82 359)	(140 690)
Amortisation and depreciation	13 699	10 805
Interest and profit sharing (dividends)	(48)	(253)
Currency exchange profit (loss)	1 353	(569)
Profit (loss) on investment activity	5 921	3 342
Cost of interest	1 946	3 394
Change in provisions	497	195
Change in inventory	(59 533)	(107 781)
Change in receivables	(35 323)	(72 985)
Change in current liabilities excluding credits and loans	25 615	27 786
Income tax paid	(37 166)	(5 011)
Other adjustments	680	387
Net cash flow from operating activities	(81 437)	(138 440)
Cash flows from investment activities		
Interest received	48	254
Proceeds from sale of tangible fixed assets	2 401	1 280
Proceeds from loans granted to third parties	2 509	4 348
Expenses from loans granted to third parties	(137)	
Purchase of intangible assets	(250)	(17)
Purchase of tangible fixed assets	(44 529)	(20 391)
Net cash flow from investment activities	(39 958)	(14 526)
Cash flow from financial activity		
Proceeds from incurred loans and borrowings	262 907	212 709
Issue of securities		
Dividends and other disbursements to shareholders	-	-
Repayment of loans and borrowings	(140 611)	(1 500)
Payments of liabilities financial leasing contracts	-	-
Interest paid	(1 946)	(3 394)
Net cash flow from financial activity	120 350	207 815
Total cash flow	(1 045)	54 849
Increase (decrease) in net funds of cash and cash equivalents	(1 045)	54 849
Cash and cash equivalents at the beginning of the period	161 906	143 736
Cash and cash equivalents at the end of the period	160 861	198 585

SELECTED INDIVIDUAL FINANCIAL DATA

	in thousand PLN		in thousand EUR	
	period	period	period	period
	01.01.2015 31.03.2015	01.01.2014 31.03.2014	01.01.2015 31.03.2015	01.01.2014 31.03.2014
I. Net revenues from the sales of products, goods and materials	333 346	350 346	80 346	83 627
II. Profit on operating activity	17 297	12 299	4 169	2 936
III. Gross profit	12 139	9 150	2 926	2 184
IV. Net profit	10 335	7 540	2 491	1 800
V. Net cash flows from operating activities	(26 751)	(157 161)	(6 448)	(37 514)
VI. Net cash flows from investment activities	(37 546)	(27 665)	(9 050)	(6 604)
VII. Net cash flows from financial activities	18 949	236 932	4 567	56 555
VIII. Total net cash flow	(45 348)	52 106	(10 930)	12 438
IX. Earnings per share (in PLN/EUR)	0,26	0,19	0,06	0,05
X. Diluted earnings per share (in PLN/EUR)	0,26	0,19	0,06	0,05
	in thousand PLN		in thousand EUR	
	31.03.2015	31.12.2014	31.03.2015	31.12.2014
XI. Total assets	1 026 987	968 466	251 158	227 217
XII. Liabilities and provisions for liabilities	561 310	513 673	137 273	120 515
XIII. Non-current liabilities	245 180	245 833	59 961	57 676
XIV. Current liabilities	316 130	267 840	77 312	62 839
XV. Equity capital	465 677	454 793	113 885	106 701
XVI. Share capital	3 840	3 840	939	901
XVII. Number of shares (in units)	38 400 000	38 400 000	38 400 000	38 400 000
XVIII. Book value per share (PLN/EUR)	12,13	11,84	2,97	2,78
XIX. Diluted book value per share (PLN/EUR)	12,13	11,84	2,97	2,78
XX. Declared or paid dividend per share (PLN/EUR)	-	1,60	-	0,38

The financial data was converted to EUR in accordance with the following principles:

- each asset and liability item according to the average exchange rate announced by the National Bank of Poland on 31.12.2015: 1 EUR = 4.1713 and on 31.12.2014: 1 EUR = 4.1472.
- each item in the statement of financial result and other comprehensive income and cash flow statement according to rates which constitute the arithmetic mean of the average exchange rates announced by the National Bank of Poland on the last day of each completed month in the following reporting periods: 01.01.2015 - 31.03.2015 and 01.01.2014 - 31.03.2014, respectively: 1 EUR = 4.1489 and 1 EUR = 4.1894.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL RESULTS AND OTHER INCOME

	period from 01.01.2015 to 31.03.2015	period from 01.01.2014 to 31.03.2014
Revenues from sales	333 346	350 346
Manufacturing cost of products, goods and services sold	(203 626)	(200 112)
Gross sales profit	129 720	150 234
Other operating revenues	2 372	1 040
Cost of sales	(107 203)	(131 726)
Cost of general management and administration	(1 418)	(1 305)
Other operating cost	(6 174)	(5 944)
Profit on operating activity	17 297	12 299
Financial revenues	1 279	1 060
Financial expenses	(6 437)	(4 209)
Profit before tax	12 139	9 150
Income tax	(1 804)	(1 610)
Net profit	10 335	7 540
Other comprehensive income:	-	-
1. Other total income that will be reclassified as gains or losses under certain conditions	-	-
- currency rate differences from converting foreign units	-	-
2. Other total income that will not be reclassified as gains or losses	-	-
- actuarial gains / losses	-	-
Total comprehensive income	10 335	7 540
Earnings per share		
Basic and diluted	0,26 PLN	0,19 PLN

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

	State on 31.03.2015	State on 31.12.2014	State on 31.03.2014
Fixed assets			
Intangible assets	5 498	5 736	6 290
Tangible fixed assets	293 919	288 679	280 438
Non-current receivables	108 101	107 175	56 157
Loans granted	50 084	47 308	834
Deferred tax assets	4 078	4 422	3 946
Total fixed assets	461 680	453 320	347 665
Current assets			
Inventories	293 764	228 303	459 211
Trade receivables and other receivables	130 493	121 507	257 856
Income tax receivables	948	-	2 662
Loans granted	126 460	106 346	44 425
Cash and cash equivalents	13 642	58 990	144 760
Total current assets	565 307	515 146	908 914
Total assets	1 026 987	968 466	1 256 579
Equity capital			
Share capital	3 840	3 840	3 840
Supplementary capital from the sale of shares above their nominal value	74 586	74 586	74 586
Other capital	4 941	4 392	2 745
Retained earnings	382 310	371 975	325 130
Total equity capital	465 677	454 793	406 301
Non-current liabilities			
Long-term loans and borrowings	6 000	6 000	158 000
Long-term bonds	210 000	210 000	-
Non-current provisions	1 137	1 137	1 203
Subsidies received	28 043	28 696	30 654
Total non-current liabilities	245 180	245 833	189 857
Current liabilities			
Trade liabilities and other liabilities	244 919	204 736	214 316
Income tax liabilities	-	12 756	-
Short-term loans and borrowings	65 174	44 311	441 074
Current provisions	3 426	3 426	2 420
Subsidies received	2 611	2 611	2 611
Total current liabilities	316 130	267 840	660 421
Total liabilities	1 026 987	968 466	1 256 579

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY CAPITAL

	Share capital	Supplementary capital from the sale of shares above their nominal value	Other capital	Retained earnings	Currency exchange differences from converting foreign units
As of 1 January 2015	3 840	74 586	4 392	371 975	454 793
Result for the year	-	-	-	10 335	10 335
Total comprehensive income	-	-	-	10 335	10 335
Dividend disbursement	-	-	-	-	-
Employee stock option plan - value of the	-	-	549	-	549
As of 31 March 2015	3 840	74 586	4 941	382 310	465 677

	Share capital	Supplementary capital from the sale of shares above their nominal value	Other capital	Retained earnings	Currency exchange differences from converting foreign units
As of 1 January 2014	3 840	74 586	2 196	317 590	398 212
Result for the year	-	-	-	115 825	115 825
Total comprehensive income	-	-	-	115 825	115 825
Dividend disbursement	-	-	-	(61 440)	(61 440)
Employee stock option plan - value of the benefit	-	-	2 196	-	2 196
As of 31 December 2014	3 840	74 586	4 392	371 975	454 793

	Share capital	Supplementary capital from the sale of shares above their nominal value	Other capital	Retained earnings	Currency exchange differences from converting foreign units
As of 1 January 2014	3 840	74 586	2 196	317 590	398 212
Result for the period 01.01-31.03.2014	-	-	-	7 540	7 540
Total comprehensive income	-	-	-	7 540	7 540
Employee stock option plan– liquidation of the program	-	-	549	-	549
As of 31 December 2014	3 840	74 586	2 745	325 130	406 301

CONDENSED INTERIM CASH FLOW STATEMENT

	period from 01.01.2015 to 31.03.2015	period from 01.01.2014 to 31.03.2014
Gross profit before tax:	12 139	9 150
Adjustments:	(38 890)	(166 311)
Amortisation and depreciation	8 161	7 646
Interest and profit sharing (dividends)	(48)	(236)
Profit (loss) on investment activity	1 524	4 442
Cost of interest	91	3 394
Change in provisions	-	-
Change in inventory	(65 461)	(70 734)
Change in receivables	(9 935)	(82 997)
Change in current liabilities excluding credits and loans	39 550	(24 443)
Income tax paid	(14 918)	(4 125)
Other adjustments	2 146	742
Net cash flow from operating activities	(26 751)	(157 161)
Cash flows from investment activities		
Interest received	48	236
Dividends received	-	-
Proceeds from the sale of tangible fixed assets	1 965	1 286
Proceeds from loans granted	250	4 386
Purchase of shares in subsidiaries	-	(418)
Purchase of investments available for sale	(508)	-
Purchase of intangible assets	(24)	(173)
Purchase of tangible fixed assets	(16 139)	(14 116)
Loans granted	(23 138)	(18 866)
Net cash flows from investment activities	(37 546)	(27 665)
Cash flows from financial activities		
Proceeds from incurred credits and loans	20 540	241 826
Bonds issue	-	-
Dividends and other payments for owners	-	-
Repayment of credits and loans	(1 500)	(1 500)
Payments of liabilities arising from financial leasing	-	-
Interest paid	(91)	(3 394)
Net cash flows from financial activities	18 949	236 932
Total cash flow	(45 348)	52 106
Increase (decrease) in net funds of cash and cash equivalents	(45 348)	52 106
Cash and cash equivalents at the beginning of the period	58 990	92 654
Cash and cash equivalents at the end of the period	13 642	144 760

ADDITIONAL INFORMATION TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENT FOR Q1 OF 2015

Name of the Dominant Entity:	CCC Spółka Akcyjna
Registered office of the Dominant Entity:	Polkowice
Address:	ul. Strefowa 6, 59-101 Polkowice
Phone no:	+48 (76) 845 84 00
Fax:	+48 (76) 845 84 31
Email:	ccc@ccc.eu
Website:	www.ccc.eu
Registration:	Sąd Rejonowy dla Wrocławia – Fabrycznej we Wrocławiu, IX Wydział Gospodarczy Krajowego Rejestru Sądowego,
KRS Number:	0000211692
Regon (Statistical number):	390716905
NIP (Tax ID Number)	692-22-00-609
Corporate Purpose:	The Group's primary corporate purpose according to the European Classification of Economic Activities is wholesale and retail trade of clothing and footwear (NACE 5142).

1. Structure of the Issuer's Capital Group and entities subject to consolidation

As of 31 December 2015, CCC S.A. Capital Group was composed of the dominant entity CCC S.A with its seat in Polkowice and the following subsidiaries:

Subsidiaries of CCC S.A.	Registered office/Country	Percentage share in the entity's capital	Nominal value of shares	Type of business activity
CCC Factory Sp. z o.o.	Polkowice, Poland	100	15 559 000 PLN	manufacturing
CCC Czech s.r.o.	Prague The Czech Republic	100	112 600 000 CZK	trade
CCC Slovakia s.r.o.	Bratislava, Slovakia	100	5 000 EUR	trade
CCC Hungary Kft.	Budapest, Hungary	100	10 000 000 HUF	trade
CCC Austria Ges.M.b.H.	Graz, Austria	100	100 000 EUR	trade
CCC Shoes Ayakkabıcılık Ticaret Limited Sirketi	Istanbul, Turkey	100	50 000 TRY	trade
CCC Obutev d.o.o.	Maribor, Slovenia	100	50 000 EUR	trade
CCC Hrvatska d.o.o.	Zagreb, Croatia	100	380 000 HRK	trade
CCC Germany GmbH	Frankfurt am Main, Germany	100	100 000 EUR	trade
CCC Shoes Bulgaria EOOD	Sofia, Bulgaria	100	100 000 BGN	trade
CCC Isle of Man Ltd.	Douglas, Isle of Man	100	100 GBP	service
CCC.eu sp. z o.o.	Polkowice, Poland	100 *	2 005 000 PLN	purchase and sale
CCC Shoes & Bags sp. z o.o.	Polkowice, Poland	100	2 125 090 000 PLN	investment
NG2 Suisse S.a.r.l.	Zug, Switzerland	100	20 000 CHF	In liquidation

* Company CCC.eu. Sp. z o.o. is a subsidiary of CCC Shoes & Bags Sp. z o.o. (99.75%) and a subsidiary of the Issuer (0.25%).

CCC S.A. Company holds 100% of the shares in the capitals of the above entities and 100% of the shares in the overall number of votes in the Companies.

2. Basis for preparation.

CCC S.A. Capital Group presents the condensed consolidated interim financial statement for the Q1 of 2015 beginning on 1st January 2015 and ending on 31st March 2015.

This condensed interim financial statement was prepared in accordance with IAS 34 "Interim Financial Reporting". This statement does not cover all the information and disclosures required in the annual financial statements and should be read together with the financial statements for the period from 01.01.2014 to 31.12.2014 which were prepared pursuant to the International Financial Reporting Standards approved by the European Union.

3. Basis for consolidation.

This condensed consolidated interim financial statement contains the statement of the dominant entity CCC S.A. and the statements of the subsidiaries.

The subsidiaries are subject to consolidation in the period from the date of taking control by the Group until the date of cessation of control.

All entities constituting the Capital Group underwent audit during the entire reporting period. All transactions, balances, revenues and costs between the consolidated subsidiaries are subject to consolidation exemptions.

4. Functional currency and currency of the financial statements.

Items contained in the Capital Group's condensed consolidated interim financial statements are valued in the currency of the primary business environment in which each entity operates ("functional currency"). This financial statement is presented in PLN, which is the Group's functional currency and its presentation currency.

5. Applied accounting principles.

The accounting principles applied by CCC S.A. Capital Group companies did not change compared to the accounting principles applied in the financial statement prepared for the financial year from 1 January to 31 December 2015, except for the application of the new standards.

6. Reporting segments

Identifying operating segments

Operating segments are presented consistently with internal reporting supplied to the Key Operating Body - the management board of the dominant entity. Operating segments are divided into stores and franchise business partners. The Company identifies 3 operating markets: Poland, other countries of European Union.

Identifying reporting segments

The identified operating segments (stores, franchise business partners,) are aggregated into reportable segments as they meet the aggregation criteria of IFRS 8. CCC S.A. Capital Group identifies 3 reportable segments in its business ("retail business", "franchise and other business", "trademark management").

In the identified segments, CCC S.A. Capital Group conducts business activity generating certain revenues and incurring costs. The results on segment activity are regularly reviewed by the Key Operating Body (persons making crucial operating decisions). Financial data on the identified segments is also available.

Segment „retail business”

Segment „retail business” includes the sale of footwear, bags, shoe care products, small leather accessories. Sales are carried out by CCC S.A. Capital Group in their own stores in Poland, The Czech Republic, Slovakia, Hungary, Germany, Austria, Croatia, Slovenia, Bulgaria and Turkey - "retail" and addressed to the domestic and international franchisees and to other wholesalers - "franchise".

6. Reporting segments

Retail sales are conducted within the chain: CCC , BOTI , LASOCKI. An operating segment is each individual store operating in one of the chain and separately analyzed by the KOB. Due to the similarity of the long-term average gross margins, as well as due to the similar nature of the goods (such as footwear, bags, accessories for footwear care, small clothing accessories), the distribution method of goods and categories of customers (sales are made in own stores and addressed to retail customers) "retail" includes financial information, including for the chain CCC, BOTI, LASOCKI aggregated by operating markets .

Wholesale is addressed to domestic and international franchisees and other wholesalers. An operating segment is each individual recipient operating in different operating markets and separately analyzed by the KOB. Due to the similarity of the long-term average gross margins, as well as due to the similar nature of the goods (such as footwear, bags, accessories for footwear care, small clothing accessories) and services (such as re-invoicing of transport), the distribution method of goods and categories of customers (sales addressed to wholesalers), " franchise " includes financial information for all business partners aggregated by operating markets.

Segment "manufacturing"

Segment "manufacturing" includes the value of sold production. Sales are carried out in Poland by CCC Factory Sp z o.o. essentially on behalf of CCC.eu sp. z o.o.. (until the restructuring - for CCC S.A.)

Segment "trademark management"

Segment "trademark management" includes the value of granted licenses for the sale of goods marked by CCC, BOTI and LASOCKI. Licences are granted by NG2 Suisse S.A.R.L. both to entities constituting the CCC S.A. Capital Group and franchise entities. Currently trademarks rights are owned by CCC.eu. sp. z o.o.

The accounting policies of operating segments are the same as accounting principles, according to which the Companies of CCC S.A. Capital Group prepare the financial statements. The Group evaluates segment performance based on financial results.

Other disclosures relating to reportable segments

There aren't the following items: a share of the entity in profit or loss of associates and in joint ventures, and other than depreciation and assets on deferred, significant non-cash items. CCC S.A. Capital Group doesn't present in the consolidated statement the information on major customers, as revenues from a single external customer does not exceed 10% of the revenue of CCC S.A. Capital Group.

On September 30, 2014 the company CCC S.A. brought as a contribution in kind to a subsidiary of CCC Shoes & Bags Sp. z o.o. the organized part of the enterprise and acquired shares in the increased share capital of the company. These effects associated with the organizational and restructuring process of the Issuer, made the company CCC S.A. from 30 September does not conduct current operations in the segment of "wholesale".

On 4 November 2014 the General Meeting of Shareholders of NG2 Suisse S.a.r.l. approved the transfer of trademarks rights to the Company CCC.eu Sp. z o.o. These effects associated with the process of organizational restructuring and process GK CCC S.A., made the company NG2 Suisse s.a.r.l. does not conduct current operations in the segment of "trademark management".

6. Reporting segments (continued)

Period from 01.01.2015 to 31.03.2015	Retail business						Total	Manufacturing	Trademark management	Consolidation adjustments	Unallocated	TOTAL
	Poland		EU		Other							
	retail	franchise	retail	franchise	retail	franchise						
Sales revenues	283 704	2 266	126 044	14 244	1 633	3 860	431 751	67 703	-	(67 541)	-	431 913
Own cost of sales	(149 093)	(1 474)	(59 331)	(9 323)	(680)	(2 463)	(222 364)	(54 123)	-	67 541	-	(208 946)
Transactions between segments	9 062	-	4 299	15	60	37	13 473	(13 473)	-	-	-	-
Gross sales revenue	143 673	792	71 012	4 936	1 013	1 434	222 860	107	-	-	-	222 967
Cost of sales and management	(115 952)	(124)	(83 436)	(2 101)	(1 741)	(140)	(203 494)	(1 827)	-	-	(272)	(205 593)
Transactions between segments	(1 228)	-	(582)	(2)	(8)	(5)	(1 825)	1 825	-	-	-	-
Balance of other revenues and operating costs	(2 124)	56	(4 095)	93	(8)	(906)	(6 984)	(11)	-	-	-	(6 995)
Transactions between segments	(8)	-	(3)	-	-	-	(11)	11	-	-	-	-
Operating profit	24 361	724	(17 104)	2 926	(744)	383	10 546	105	-	-	(272)	10 379
Balance of revenues and financial costs	(4 567)	(28)	(6 697)	(192)	240	(49)	(11 293)	17	-	-	1 819	(9 457)
Transactions between segments	1 154	12	578	58	17	17	1 836	(17)	-	-	(1 819)	-
Profit before tax	20 948	708	(23 223)	2 792	(487)	351	1 089	105	-	-	(272)	922
Income tax											5 487	5 487
Net profit												6 409
Net income recognized in the financial statement and other comprehensive income												

Assets, including:	1 084 361	18 587	579 526	45 633	7 240	11 014	1 746 361	155 248	-	-	9 541	1 911 150
- fixed assets	249 620	15 255	193 136	5 494	1 936	2 067	467 508	94 450	-	-	-	561 958
- deferred tax assets	170 274	400	75 144	8 763	543	3 430	258 554	17 474	-	-	-	276 028
Cost of interest	(1 304)	(13)	(519)	(82)	(6)	(22)	(1 946)	-	-	-	-	(1 946)
Amortisation	(7 150)	(7)	(5 310)	(145)	(131)	(51)	(12 794)	(712)	-	-	(193)	(13 699)

6. Reporting segments (continued)

Period from 01.01.2014 to 31.03.2014	Retail business						Total	Manufacturing	Trademark management	Consolidation adjustments	Unallocated	TOTAL
	Poland		EU		Other							
	retail	franchise	retail	franchise	retail	franchise						
Sales revenues	260 833	(395)	83 557	6 105	709	8 440	359 249	51 164	8 142	(59 164)	300	359 691
Own cost of sales	(129 373)	766	(38 377)	(3 728)	(430)	(7 249)	(178 391)	(44 268)	-	51 034	-	(171 625)
Transactions between segments	5 121	13	2 078	7	14	138	7 371	(7 371)	-	-	-	-
Gross sales revenue	136 581	384	47 258	2 384	293	1 329	188 229	(475)	8 142	(8 130)	300	188 066
Cost of sales and management	(124 968)	(82)	(55 024)	(1 730)	(1 124)	(638)	(183 566)	(1 593)	(162)	8 130	(193)	(177 384)
Transactions between segments	4 973	(3)	1 461	(2)	(3)	(29)	6 397	1 571	(7 968)	-	-	-
Balance of other revenues and operating costs	(4 269)	93	(1 551)	(10)	6	47	(5 684)	39	(2 403)	2 401	-	(5 647)
Transactions between segments	26	-	10	-	-	1	37	(39)	2 403	(2 401)	-	-
Operating profit	12 343	392	(7 846)	642	(828)	710	5 413	(497)	12	-	107	5 035
Balance of revenues and financial costs	(2 254)	25	(761)	(55)	-	(172)	(3 217)	11	382	-	-	(2 824)
Transactions between segments	298	-	94	-	-	-	392	(11)	(381)	-	-	-
Profit before tax	10 387	417	(8 513)	587	(828)	538	2 588	(497)	13	-	107	2 211
Income tax											(1 795)	(1 795)
Net profit												416
Net income recognized in the financial statement and other comprehensive income												416

Assets, including:	812 619	15 101	349 322	27 282	4 396	23 986	1 232 706	101 707	23 521	-	5 032	1 362 966
- fixed assets	241 299	1 787	120 292	4 072	1 111	3 491	372 052	34 977	637	-	5 032	412 698
- deferred tax assets	1 673	36	4 199	181	126	150	6 365	2 772	15 556	-	-	24 693
Cost of interest	(2 132)	(44)	(989)	(65)	(9)	(155)	(3 394)	-	-	-	-	(3 394)
Amortisation	(6 833)	(35)	(2 901)	(80)	(232)	(68)	(10 149)	(463)	-	-	(193)	(10 805)

6. Reporting segments (continued)

	2015	2014
Sales revenue from external customers:	431 913	359 691
- assigned from the country being the seat of the Issuer	286 132	260 852
- assigned from other countries, including:	145 781	98 839
- Austria	12 973	5 582
- Croatia	4 876	2 345
- Germany	17 950	3 360
- The Czech Republic	38 018	30 519
- Slovakia	21 586	16 438
- Slovenia	3 926	1 689
- Turkey	1 633	709
- Hungary	26 495	23 625
- Romania	9 240	5 252
Total	431 913	359 691

	2015	2014
Fixed assets other than financial instruments:	561 958	412 698
- assigned from the country being the seat of the Issuer	412 335	322 864
- assigned from other countries, including:	149 623	89 834
- Austria	17 154	6 913
- Croatia	6 637	3 211
- Germany	28 784	6 634
- The Czech Republic	45 280	29 360
- Slovakia	13 562	11 765
- Slovenia	4 176	2 851
- Switzerland	-	637
- Turkey	1 656	1 028
- Hungary	30 937	27 435
- Bulgaria	1 437	-
Total	561 958	412 698

	2015	2014
Deferred tax assets:	276 028	24 693
- assigned from the country being the seat of the Issuer	273 264	6 717
- assigned from other countries, including:	2 764	17 976
- Austria	143	-
- Croatia	62	-
- Germany	279	-
- The Czech Republic	840	686
- Slovakia	323	403
- Slovenia	60	-
- Switzerland	-	15 556
- Turkey	65	39
- Hungary	992	1 292
Razem	276 028	24 693

7. Notes to the condensed consolidated interim statement of financial position and to the condensed consolidated interim statement of comprehensive income.

Provisions	Provisions for guarantee repairs	Provisions for employee benefits	Total
	PLN'000	PLN'000	PLN'000
As of 1st January 2014	2 607	4 305	6 912
Changes due to currency exchange differences	-	-	-
Creation of provision	37	459	496
Release of provision	301	-	301
Utilisation of provision	-	-	-
As of 31st March 2014	2 343	4 764	7 107
Provisions up to 1 year	2 343	401	2 744
Provisions over 1 year	-	4 363	4 363

Provisions	Provisions for guarantee repairs	Provisions for employee benefits	Provisions other	Total
	PLN'000	PLN'000		PLN'000
As of 1st January 2015	3 812	5 843	3 487	13 142
Creation of provision	-	-	573	573
Release of provision	75	-	-	75
As of 31st March 2015	3 737	5 843	4 060	13 640
Provisions up to 1 year	3 644	426	3 261	7 331
Provisions over 1 year	93	5 417	799	6 309

Deferred tax provision	31.03.2015	31.03.2014
Accelerated tax amortisation	5 605	746
Accrued interest	357	213
Other	347	257
Total	6 309	1 216

Deferred tax assets	31.03.2015	31.03.2014
Costs after the balance sheet date	804	291
Provisions for liabilities	3 218	1 845
Assets impairment	5 973	2 779
Adjustment of margin on inventories	9 960	5 105
Tax losses	-	29
Valuation of trademarks	38 830	15 556
Other (i.e. goodwill)	219 234	304
Total	278 019	25 909

7. Notes to the condensed consolidated interim statement of financial position (cont.)

Change of write-down on current receivables value	31.03.2015	31.03.2014
As of the beginning of the period	603	632
a) increase	-	-
b) decrease	2	11
As of the end of the period	601	621

Change of write-down on inventories value	31.03.2015	31.03.2014
As of the beginning of the period	8 993	4 862
a) increase	-	-
b) decrease	-	194
As of the end of the period	8 993	4 668

Change of write-down for impairment of fixed assets	from 01.01.2015 to 31.03.2015	from 01.01.2014 to 31.03.2014
As of the beginning of the period	7 627	3 994
a) increase	-	-
b) decrease	600	1 398
As of the end of the period	7 027	2 596

8. Notes to the condensed consolidated interim statement of financial position and to the condensed consolidated interim statement of comprehensive income

Provisions	Provisions for guarantee repairs	Provisions for employee benefits	Total
	PLN'000	PLN'000	PLN'000
As of 1st January 2014	1 604	2 019	3 623
Creation of provision	-	-	0
Release of provision	-	-	0
As of 31st March 2014	1 604	2 019	3 623
Provisions up to 1 year	401	2 019	2 420
Provisions over 1 year	1 203	-	1 203

Provisions	Provisions for guarantee repairs	Provisions for employee benefits	Total
	PLN'000	PLN'000	PLN'000
As of 1st January 2015	3 000	1 563	4 563
Creation of provision	-	-	-
Release of provision	-	-	-
As of 31st March 2015	3 000	1 563	4 563
Provisions up to 1 year	3 000	426	3 426
Provisions over 1 year	-	1 137	1 137

8. Notes to the condensed consolidated interim statement of financial position (cont.)

Deferred tax provision	31.03.2015	31.03.2014
Accelerated tax amortisation	1 081	-
Accrued interest	356	213
Other	-	257
Total	1 437	470

Deferred tax assets	31.03.2015	31.03.2014
Costs after the balance sheet date	3 500	87
Provisions for liabilities	820	1 249
Assets impairment	1 192	2 775
Costs after the balance sheet date	4	304
Total	5 516	4 415

Change of write-down on current receivables value	31.03.2015	31.03.2014
As of the beginning of the period	590	619
a) increase	-	-
b) decrease	2	11
As of the end of the period	588	608

Change of write-down on inventories value	31.03.2015	31.03.2014
As of the beginning of the period	-	5 124
a) increase	-	-
b) decrease	-	161
As of the end of the period	-	4 963

Write-offs to losses of financial assets value	from 01.01.2015 to 31.03.2015	from 01.01.2014 to 31.03.2014
As of the beginning of the period	6 273	5 502
a) increase	193	193
b) decrease	-	-
As of the end of the period	5 695	4 924

Change of write-down for impairment of fixed assets	31.03.2015	31.12.2013
As of the beginning of the period	6 230	3 423
a) increase	-	-
b) decrease	600	1 398
As of the end of the period	5 630	2 025

9. A brief description of considerable achievements or failures of the Issuer in the period covered by this report, together with a list of most important related events.

In the first quarter of 2015 CCC S.A. Capital Group recorded:

- an increase in sales revenue by 20.1 % compared to the first quarter of 2014,
- an increase in operating profit by 106.1% compared to the first quarter of 2014,
- strengthening the Company's image and the further development of the company showrooms network

The first quarter of 2015 was marked by further expansion on foreign markets. The Company opened 6 stores in Austria, 5 in Germany, 2 in Bulgaria, 1 in Hungary and 1 in the Czech Republic and 2 franchise stores in Romania.

As of 31st March 2015 sales chain of the CCC S.A. Capital Group consisted of 707 units, which included:

		31.03.2014		31.03.2015	
		m ²	Number	m ²	number
OWN STORES	CCC (Polska), including:	147 743	385	170 240	406
	- CCC (agency)	12 843	38	14 240	38
	CCC (The Czech Republic)	28 198	74	32 428	78
	CCC (Slovakia)	10 646	25	13 866	30
	CCC (Hungary)	24 410	52	27 902	57
	CCC (Germany)	3 202	5	22 487	32
	CCC (Austria)	4 579	9	12 697	23
	CCC (Turkey)	1 165	2	1 805	3
	CCC (Croatia)	1 966	4	4 436	8
	CCC (Slovenia)	2 294	4	3 646	6
	BOTI (Poland)	8 219	59	3 410	25
	CCC (Bulgaria)	0	0	1 212	2
	LASOCKI/QUAZI (Poland)	2 169	17	568	4
	WŁASNE RAZEM		234 591	636	294 697
FRANCHISE	CCC (Poland)	1586	8	0	0
	CCC (Russia)	2 178	6	1 431	4
	CCC (Latvia)	2 212	5	2 622	6
	CCC (Romania)	8 315	20	14 477	33
	CCC (Kazakhstan, Ukraine)	1 895	5	2 288	6
	BOTI (Poland)	3 546	27	770	6
TOTAL FRANCHISE		19 732	71	21 588	55
TOTAL		254 323	707	316 285	729

The retail space in own units increased by 25.6% and amounts to 294 600 m² as of 31.03.2015 (including: 174 200 m² in Poland) compared to 234 600 m² as of 31.03.2014 (including: 158 100 m² in Poland). Sales area in franchise units increased by 9.4% and amounts to 21 600 m² as of 31.03.2015 (including 800 m² in Poland) compared to 19 700 m² as of 31.03.2014 (including 5100 m² in Poland).

10. Description of factors and circumstances, including non-typical factors and circumstances, which materially affected the achieved financial results.

In the period covered by this statement there were no non-typical occurrences that would materially affect the achieved financial results.

11. Information about the nature and scope of all material limitations of capacity of the subsidiaries to forward funds to the dominant entity in the form of cash dividends or to repay loans or credits.

To the knowledge of the Management Board of the dominant entity, there are no material limitations of capacity of the subsidiaries to forward funds to the dominant entity.

12. Information on significant tangible fixed assets purchase and sale transactions, significant liabilities due to the purchase of tangible fixed assets purchase, significant settlements due to court proceedings.

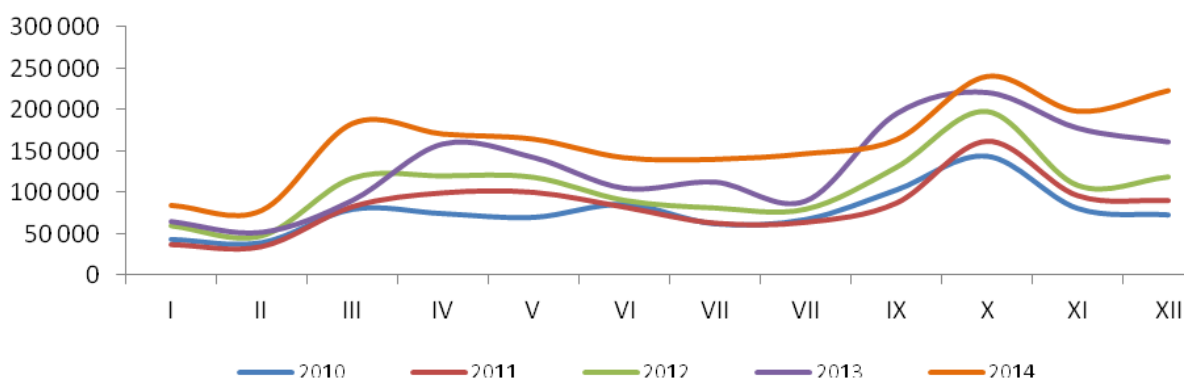
Not applicable.

13. Explanations concerning seasonality and cyclicity of the Issuer's activities during the presented period.

In the case of CCC S.A. Capital Group companies, we are dealing with seasonal sales. The seasonality of CCC S.A. Capital Group's sales is significant, just as in the entire clothing and footwear industry. There are two primary high sales periods: Q2 and Q4. Furthermore, throughout the year, sales are tied closely to weather conditions. Weather may disrupt such seasonality pattern, by accelerating or postponing the periods of lower or higher sales, respectively.

Seasonal fluctuations for the past five years are presented in the diagram below.

Sales revenues from the retail business of the CCC S.A. Capital Group in the years 2010-2014 [in PLN'000]



14. Information about the issue, redemption and repayment of debt and equity securities.

There were no such events during the reporting period.

15. Information on dividends paid (or declared) in total per share.

On 28 April 2015 The Management Board of CCC S.A. adopted a resolution on the adoption of the dividend policy. According to its provisions they intend to submit to the Annual General Meeting the proposal of payment of a dividend in the amount of 33% to 66% of the consolidated net profit of the CCC Capital Group, assuming that the net debt to EBITDA at the end of the financial year, which distribution of profit refers to, will be below 3,0.

On recommending the distribution of profit generated within the CCC Capital Group, the Management Board will take into account the financial situation and liquidity of the Group, present and future liabilities (including potential limitations associated with the loan agreements and the issuance of debt instruments) and assessment of the prospects of the CCC Capital Group in certain market conditions and macroeconomic environment.

The new dividend policy is applicable starting from consolidated net profit of the Group for the year ended 31 December 2014.

16. Description of events which occurred after the day on which the financial statement was prepared, not included in this statement but which might significantly affect the Issuer's future financial results.

Not applicable.

17. Information concerning changes in contingent liabilities or contingent assets which occurred since the end of the last financial year.

Changes in contingent liabilities and assets are described in the table below.

	31.03.2015	31.12.2014	change 2015/2014 (in terms of value)
1) guarantees and sureties received	47 500	47 500	-
Total contingent assets	47 500	47 500	(500)
1) customs bonds	15 000	15 000	-
2) other forms of collateral	60 505	61 780	(1 275)
3) security extended	43	43	-
Total contingent liabilities	75 548	76 823	(1 275)

Customs bonds provide a security for the repayment of customs liabilities due to the Group's operation of customs warehouses, and their maturity date is on 17.06.2015. Other guarantees constitute a collateral of concluded agreements for the lease of premises, and their maturity date is on 18.08.2020. The collaterals granted are related to the Paylink overdraft facility opened with Bank Handlowy for franchise customers and the security of credits for the benefit of subsidiaries, and their maturity dates are unspecified.

18. Information concerning the average exchange rates for PLN during the period covered by the financial statements and comparative financial data with respect to EUR, announced by the National Bank of Poland.

Financial period	Average exchange rate during the period	Minimum exchange rate during the period	Maximum exchange rate during the period	Exchange rate on the last day of the period
01.01 – 31.03.2015	4,1489	4,0886	4,3335	4,0890
01.01 – 31.03.2014	4,1894	4,145	4,2375	4,1713
01.01 – 31.12.2014	4,1893	4,0998	4,3138	4,2623

The financial data was converted to EUR in accordance with the following principles:

- each asset and liability according to the average exchange rate announced by the National Bank of Poland as on 31.03.2015: 1 EUR = 4.089 and on 31.12.2014: 1 EUR= 4.2623;
- each item in the **statement of financial result on other comprehensive income** and cash flow statement according to rates which constitute the arithmetic mean of the average exchange rates announced by the National Bank of Poland on the last day of each completed month in the following reporting periods:

01.01.2015 - 31.03.2015 and 01.01.2014 - 31.03.2014, respectively:
1 EUR = 4.1489 and 1 EUR = 4.1894.

19. Results of changes in the structure of the business entity, including results of business combinations, acquisitions or sales of entities of the Issuer's Capital Group, long-term investments, demergers, restructurings and discontinued operations.

On September 30, 2014, the Company CCC S.A. brought as a contribution in kind to a subsidiary of CCC Shoes & Bags Sp. z o.o. the organized part of the enterprise and acquired shares in the increased share capital of the company.

On October 1, 2014, the Company CCC Shoes & Bags Sp. z o.o. completed the sale of organized parts of the enterprise to its subsidiary CCC.eu Sp. z o.o. and acquired shares in the increased share capital of the company.

These effects are associated with the organizational and restructuring process of the Issuer and separation of operation activity from a holding one within the CCC S.A. Capital Group.

20. The Management Board's view on the ability to deliver on the previously published result projections for the year, in the light of the results presented in the quarterly report, compared to the projected results.

No projections for 2015 were published.

21. Information on the economic situation and the conditions of conducting business activity which have a material effect on the fair value of the financial assets and financial liabilities of an entity.

Not applicable.

22. Information on a failure to repay a credit or loan or a material breach of the provisions of the credit or loan agreement, which were not subject to any remedies till the end of the reporting period.

Not applicable.

23. Proceedings pending before a court, an authority competent to conduct arbitration proceedings or a public administration body.

The companies of CCC S.A. Capital Group are not a party to any court proceedings in which the value of the subjects of dispute would exceed 10% of the Group's equities.

24. Information on total loan sureties or warranties granted by the Issuer or its subsidiary to a single entity or that entity's subsidiary, if the total value of the existing sureties or guarantees constitutes an equivalent of at least 10% of the Issuer's own funds.

In the reporting period, there were no above-mentioned events.

25. Shareholders holding, directly or indirectly through subsidiaries, at least 5% of the total number of votes at the Issuer's General Meeting as at the date of submitting the quarterly report.

Summary of shareholders holding at least 5% of votes at the General Meeting of Shareholders on the date of submitting the report QSr - I/2015.

Shareholder	number of shares held (units)	percentage share in the share capital (%)	number of votes at the General Meeting	share in the total number of votes at the General Meeting (%)
ULTRO S.A. (Entity controlled by Dariusz Milek)	13,360,000	34.79	18,110,000	40.20
Leszek Gaczorek	2,710,000	7.06	4,460,000	9.90
Aviva*	3,140,375	8.18	3,140,375	6.97

* details derived from the annual information about the structure of the Fund Aviva OFE as of 31.12.2014

On 27.02.2015, the Issuer received a notice from Leszek Gaczorek on the reduction of the number of shares held by 300 000 shares of the Issuer, thus the state of holding at least 5% of votes at the General Meeting has not changed. (CR 8/2015)

On the submission date of the financial statements for Q1 2015, the Company has no information about the other shareholders who have held at least 5% of votes at the General Meeting of Shareholders.

Summary of shareholders holding at least 5% of votes at the General Meeting of Shareholders on the date of submitting the report QSr - IV/2014.

Shareholder	number of shares held (units)	percentage share in the share capital (%)	number of votes at the General Meeting	share in the total number of votes at the General Meeting (%)
ULTRO S.A. (Entity controlled by Dariusz Milek)	13,360,000	34.79	18,110,000	40.20
Leszek Gaczorek	3,010,000	7.84	4,760,000	10.57
Aviva*	3,140,375	8.18	3,140,375	6.97

* details derived from the annual information about the structure of the Fund Aviva OFE as of 31.12.2014

26. The shares of the Issuer or the rights to them by managing and supervising persons of the Issuer as of the date of submitting this quarterly report together with indicating the changes in ownership during the period from submitting the previous quarterly report, separately for each person.

To the Issuer's best knowledge, the shareholding by managing and supervising persons is as follows:

Position/Function full name	Shares held at the date of submitting the QSr - I/2015 report	Shares held at the date of submitting the QSr - IV/2014 report
President of the Management Board - Dariusz Milek*	13,360,000	13,360,000
Vice- President of the Management Board - Mariusz Gnych	120,000	120,000

**indirectly as the dominant entity in ULTRO S.A company

27. Information on conclusion by the Issuer or its subsidiary of one or more related party transactions, if they are individually or jointly material and were concluded on non-market terms.

Not applicable.

28. Information on the change of financial instruments appraisal method (expressed so far in fair value).

Not applicable.

29. Information on the financial assets classification change due to the change of aim or use of the said assets.

Not applicable.

30. Information that, in the Issuer's view, is critical for the assessment of the staffing, asset and financial situation, the financial result and any changes thereto, as well as information that is critical for the assessment of the Issuer's ability to perform its liabilities.

This financial statement includes basic information that is relevant to the assessment of CCC S.A. Capital Group's condition. The Management Board believes that there is currently no threat to the Group's performance of liabilities.

31. Factors that in the Issuer's view will affect its results within a time span of at least the next quarter.

In the Issuer's view, the major factors that will affect its performance in the near future are:

- 1) the volume of sales achieved and margins generated,
- 2) further development of the CCC retail chain in Poland and abroad,
- 3) existing weather conditions,
- 4) currency exchange rates.

32. Events after the balance sheet date.

- 1) On 1 April 2015 the Issuer received a notice from CCC Germany GmbH, based in Frankfurt Main, at The Square 13, Am Flughafen (a subsidiary of the Issuer) on receiving on 1 April 2015 the signed copy of the lease agreement with the Forum Mittelrhein Koblenz GmbH & Co. KG KG, based in Hamburg, Heegbarg 30, 22391 Hamburg, a subsidiary of ECE Projektmanagement GmbH & Co. KG KG, based in Hamburg, Heegbarg 30, 22391 Hamburg. The contract covers the lease of retail space located in the Forum Mittelrhein Koblenz in Koblenz. The agreement was concluded for a period of 10 years. The contract value will amount to PLN 11,454,000.00. In the last 12 months of CCC SA together with its subsidiaries from each other lease agreements entered into with ECE Group, with a total estimated value of PLN 71,454,000.00. The highest value is the agreement concluded on 27.03.2015 of which the Company informed in its current report No. 12/2015 dated 27.03.2015 (CR 14/2015)
- 2) On 3 April 2015 the Issuer was informed by the Company CCC.eu Sp. z o.o. based in Polkowice, at 6 Strefowa Street, 59-101 Polkowice on receiving by the Company on 3 April 2015 the signed copy of the annex of 26 March 2015 to the credit agreement for revolving credit of 27 March 2013 concluded with mBank SA with its seat in Warsaw, at 18 Senatorska Street. The Company informed about the conclusion of the aforementioned agreement in the current report No. 15/2013 on 28 March 2013. The annex changes the credit repayment date to 25 March 2016. (the previous deadline: March 27, 2015). (CR 15/2015).

32. Events after the balance sheet date (continued)

- 3) On 5 May 2015, the Management Board of CCC S.A. adopted the resolution on submitting to the General Meeting of Shareholders a recommendation of payment of dividend from net profit for 2014 in the amount of PLN 115,200,000.00 (in words: one hundred fifteen million and two hundred thousand zlotys) for the dividend payment for shareholders. The proposed dividend per one share is 3.00 PLN. The remaining part of the profit in the amount of PLN 624 852.87 (say: six hundred twenty-four thousand eight hundred fifty-two zlotys, 87/100), the Management Board recommends to transfer on the increase in the supplementary capital of the Company. The Management Board recommended to determine the dividend day (day D) as at 23 September 2015 and the term for its payment (day W) on 8 October 2015. (CR 19/2015).

The condensed consolidated interim financial statement of CCC S.A. Capital Group was approved for publication by the Management Board of the Dominant Entity on 7th May 2015 and signed on behalf of the Management Board by:

SIGNATURE OF THE PERSON RESPONSIBLE FOR KEEPING ACCOUNTING RECORDS		
Edyta Banaś	Chief Accountant	
SIGNATURES OF ALL MEMBERS OF THE MANAGEMENT BOARD		
Dariusz Miłek	President of the Management Board	
Mariusz Gnych	Vice-President of the Management Board	
Piotr Nowjalis	Vice-President of the Management Board	

Polkowice, 7 May 2015.