



## PRELIMINARY ESTIMATES OF FINANCIAL RESULTS

Q3 2020

CCC Group

### Revenue

- Sales recovering fast after the lockdown instated to contain the coronavirus pandemic, with revenue up 4% in the third quarter.
- Very strong quarter-on-quarter improvement in LFL sales, from -48% in the second quarter to -16% in the third quarter, driven by a steady growth in store visits, strong conversion rates and shopping basket.
- Strong growth momentum maintained in the online channel, with revenue up 60% and online contributing 38% to CCC Group's sales.
- Strong contribution from online channels other than eobuwie (24%). ccc.eu contributed 10% of CCC Polska's revenue (up 3pp quarter on quarter).

	Q3 2019	Q3 2020	Δ Q3 2019-Q3 2020	yoy
<b>CCC Group revenue</b>				
Revenue [PLNm]	1,448	1,502	54	4%
Retail network	1,012	878	-134	-13%
CCC	853	741	-112	-13%
Gino Rossi	24	10	-14	-58%
Eobuwie	19	32	13	68%
KVAG – discontinued operations	116	95	-21	-18%
e-commerce	357	572	215	60%
Eobuwie	328	491	163	50%
Gino Rossi	4	2	-2	-50%
DeeZee	10	16	6	60%
CCC	12	63	51	>100%
KVAG – discontinued operations	3	0	-3	-
Wholesale and other	79	52	-27	-34%
CCC	78	51	-27	-35%
Gino Rossi	1	1	0	-
LFL retail CCC <sup>1</sup>	2%	-16%		

<sup>1</sup> Excluding CCC e-commerce

### CCC Group's financial results

- A decline in gross margin posted by the CCC Group as a result of increased promotional activities in brick-and-mortar stores. A steady growth in gross margin in the online channel, up over 1pp year on year.
- A slight 4% increase in costs, with a 6% year-on-year increase in retail space and very strong growth in e-commerce sales (up 60%).
- Operating result broadly flat year on year, with a slight drop in EBITDA margin by 1.6pp to 11.7%.
- Operating profit includes KVAG (discontinued operations PLN -16m)



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	Q3 2019	including KVAG	Q3 2020	including KVAG	Δ Q3 2019–Q3 2020	yoy
<b>Statement of profit or loss[PLNm]</b>						
Revenue	1448	119	1502	95	54	4%
Gross profit	686	64	686	49	-	-
<i>Gross margin [%]</i>	47.4%	53.8%	45.6%	51.7%	-	-1.8pp
Distribution costs and administrative expenses, other income and expenses	670	98	694	65	24	4%
Operating profit/(loss)	16	-34	-8	-16	-24	-
EBITDA	193	-6	176	-16	-17	-9%

### eobuwie Group's financial results

- Strong revenue growth posted by eobuwie, up 51% year on year. MODIVO contributing a growing share of the eobuwie Group's revenue (10%).
- Strongest sales growth reported in the promising Southern Europe region (up 94%), led by Greece (up 83%) and Italy (up 200%).
- Further year-on-year improvement in profitability, reflecting continued improvement in gross margin (up 1.1pp) and tight cost control (-0.5 pp year on year).

	Q3 2019	Q3 2020	Δ Q3 2019–Q3 2020	yoy
<b>eobuwie Group's statement of profit or loss<sup>2</sup> [PLNm]</b>				
Revenue	347	523	176	51%
Poland	143	219	76	53%
Central and Eastern Europe	155	211	56	36%
Northern and Western Europe	23	41	19	83%
Southern Europe	27	52	25	94%
Gross profit	145	224	79	54%
<i>Gross margin [%]</i>	41.7%	42.8%		+1.1pp
EBIT	17	35	18	106%
<i>EBIT margin [%]</i>	5.0%	6.6%		+1.6pp
EBITDA	24	47	23	96%
<i>EBITDA margin [%]</i>	6.9%	9.1%		+2.2pp

<sup>2</sup>The financial data has not been audited or reviewed.



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CCC Group

### Growth of offline sales channels

- A slight quarter-on-quarter increase in retail space (by 1,000 m<sup>2</sup>), mainly reflecting rollout of the eobuwie hybrid store network and the launch of an interactive Modivo store.
- Net increase in the number of brick-and-mortar stores compared with the second quarter of 2020: one store.

	Q3 2019	Q3 2020	Δ Q3 2020–Q3 2019	yoy
<b>Growth</b>				
Area [thousand m <sup>2</sup> ]	724.8	762.0	37.2	5%
CCC	629.6	666.4	36.8	6%
KVAG – discontinued operations	78.8	74.1	-4.7	-6%
Gino Rossi	7.3	4.3	-3.0	-41%
Eobuwie	9.1	17.1	8.1	89%
Number of stores	1,219	1,209	- 10	-
CCC	957	991	34	-
KVAG – discontinued operations	182	156	- 26	-
Gino Rossi	66	37	- 29	-
Eobuwie	14	25	11	-