

CCC Group's Q1 2025 Performance: Revenue and EBITDA Growth Coupled with Profitability Gains

In Q1 2025 (February–April 2025), the CCC Group delivered EBITDA of PLN 376 million (+25% YoY), with EBITDA margin improving by nearly 3pp YoY, to 16%. Revenue reached PLN 2.3 billion, reflecting a 4% YoY increase against a challenging comparative base. The Group maintained strict cost discipline, achieving a reduction in the cost-to-revenue ratio for the seventh consecutive quarter.

In the three months ended 30 April 2025, the CCC Group's revenue rose 4% YoY, to PLN 2.3 billion. The CCC business line generated PLN 1 billion in sales, a 9% increase YoY. HalfPrice also saw revenue growth, to PLN 443 million, up 20% YoY. A 6% year-on-year decline in the Modivo Group's revenue (eobuwie -5%, MODIVO -8%) is consistent with expectations and primarily reflects the strategic decisions to withdraw from less profitable markets.

"We are consistently pursuing our strategic objectives, including steadily implementing our ambitious plans to expand the Group's retail space by over 300,000 sqm in 2025. This growth significantly exceeds our initial projections, driven by our determination to seize emerging opportunities, as our stores continue to deliver excellent profitability, and we frequently secure lease offers for prime locations on favourable terms. While our focus remains on expansion within Central and Eastern Europe, we are also successfully tapping into the potential of Southern European markets, in line with our strategy. We recently celebrated the opening of a HalfPrice store in Madrid, and in early May, we inaugurated our first store in Italy. Entering these two markets marks a significant milestone and gives us confidence for further successful expansion," said Dariusz Miłek, President of the Management Board and CEO of the CCC Group.

In February–April 2025, the CCC Group recorded a gross margin of close to 51%, largely unchanged YoY. The rapidly growing share of licensed brands in the Group's product mix is expected to positively affect the margin in the coming quarters.

Tight cost discipline across all business lines remains a top priority for the Group. In the reporting period, the cost-to-revenue ratio fell nearly 2pp YoY, to 43.9%, marking the seventh consecutive quarter of improvement.

In Q1 2025, the CCC Group's EBITDA reached PLN 376 million (+25% YoY), with an EBITDA margin of 16% (+3pp YoY). The CCC business line reported EBITDA of PLN 218 million (+11% YoY) and an EBITDA margin of 21% (up by approximately 1pp YoY), having improved profitability for nine straight quarters. HalfPrice's EBITDA rose by 4% YoY, to PLN 72 million. The Modivo Group recorded EBITDA of PLN 88 million (+150% YoY), with a sharp increase of over 6pp YoY in the EBITDA margin, to 10%.

"We aim to unify the Group's customer base and have just launched MODIVOclub, a shared loyalty scheme across all our business lines. Customers have quickly embraced its concept key benefit – a 10% cashback on future purchases from any CCC Group outlet," said Dariusz Miłek, President of the Management Board and CEO of the CCC Group. He added: "These strategic

changes aim to position MODIVO as the main hub for the Group's entire online business and thereby unlock further potential for its evolution into Europe's most profitable e-commerce platform."
