

CCC Group delivers record EBITDA, revenue growth, and accelerated retail space expansion in the second quarter of 2025

In the second quarter of 2025 (May–July 2025), the CCC Group delivered its highest-ever quarterly EBITDA, reaching PLN 481 million. Revenue increased by 11% year on year to PLN 2.9 billion. The quarter was also marked by accelerated retail space expansion, with growth of 17% year on year. The Group maintained strict cost discipline, achieving a reduction in the cost-to-revenue ratio for the eighth consecutive quarter.

In the second quarter of 2025, the CCC Group's revenue rose by 11% year on year to PLN 2.9 billion (LFL up 4% at constant currencies), despite a challenging business environment, including adverse weather conditions. All business lines achieved year-on-year sales growth – HalfPrice by 22%, CCC by 16%, and the Modivo Group by 2%.

*'Solid second-quarter results demonstrate that our strategy is delivering – even under challenging weather conditions, we continue to achieve our ambitious goals,' said **Dariusz Miłek, President of the CCC Group Management Board**. 'We are now entering the third quarter, which will be crucial for the full-year results, and we are very well prepared for it, particularly in terms of our product offering. In line with our assumptions, the share of high-margin licensed brands in the Group's offering will continue to grow, supporting profitability. In addition, we have accelerated deliveries of the new collection to ensure a strong start to the AW season, including the strategically important Back-to-School period. We are entering the second half of the year determined to achieve our full-year targets'.*

In the second quarter of 2025, the CCC Group accelerated the expansion of its offline retail network, driven primarily by the growth of the HalfPrice business line – 21 new stores were opened during the quarter (out of 28 launched since the beginning of the year). During the quarter, retail space increased by 75,000 m², compared with 35,000 m² in the first quarter of 2025. In the second half of the year, the Group plans to add approximately a further 240,000 m² of new retail space.

*'We are scaling the CCC Group's business beyond our ambitious strategic assumptions. In the full year 2025, we plan to open as much as 350,000 m² of new retail space – in the first half of the year, we expanded it by approximately 110,000 m², but the majority of openings, as much as 70%, will be concentrated in the second half of the year. HalfPrice is growing at a remarkable pace – wherever it enters the market, it is exceptionally well received by customers. At the same time, we are converting eobuwie stores to a new format and expanding our newest concept – Worldbox. We are not slowing down with a view to 2026 either – as of today, we have already completed our store-opening plan for the next year. We have signed agreements for the launch of at least 280,000 m² of new retail space, but this figure will certainly increase, making 2026 another record year in terms of new store openings. Through rapid expansion, we are building the scale of our operations and strengthening the foundations for long-term growth. At the CCC Group, our primary focus is on delivering the strategic objectives set out in our five-year expansion plan,' said **Dariusz Miłek, President of the CCC Group Management Board**.*

In the second quarter, the CCC Group's gross margin remained high at 49%, broadly in line with the level recorded a year earlier. The Group continues to exercise strict cost discipline across all business lines. Despite the rapid pace of business growth, the cost-to-revenue ratio fell year on year for the eighth consecutive quarter, by nearly 2pp. The most significant improvement was delivered by the Modivo Group, where the ratio decreased by 5pp year on year, reflecting extensive integration measures and the full realisation of synergies with the CCC Group.

In the second quarter of 2025, the CCC Group generated an operating profit of PLN 313 million, up 19% year on year. The Group achieved its highest-ever quarterly EBITDA of PLN 481 million, an increase of 18% year on year. The EBITDA margin improved by approximately 1pp to 17%. Over the past 12 months, the EBITDA margin reached 17%, representing a sharp year-on-year increase of 5pp.

'The CCC Group's results once again underscore the strength and resilience of our business model. Despite weather conditions unfavourable for footwear sales – a category that represents 70% of our business – and the significant pace of expansion with its associated costs, the Group continues to deliver record EBITDA and improve profitability. Notably, the CCC business line sustained a year-on-year EBITDA margin of 24% – an exceptional level in the global footwear industry. The Modivo Group also posted a marked improvement in profitability, with an increase of 7pp to 10%. That said, our ambitions for the Modivo Group are considerably higher – our aim is for it to become the most profitable online business in the fashion sector, and we are unwavering in our commitment to achieving this goal,' said **Dariusz Miłek, President of the CCC Group Management Board.**
