

CCC

results and strategy
4Q 2012

CCC

Economy, shopping centres & cities

Floorspace (average – sq m) 359

Capex (PLN per sq m) 1 025

BOTI

Super-economy concept,
hypermarkets & mid-sized towns

Floorspace (average – sq m) 136


Capex (PLN per sq m) 785

LASOCKI

Premium brand, shopping malls

Floorspace (average – sq m) 132

Capex (PLN per sq m) 2 225

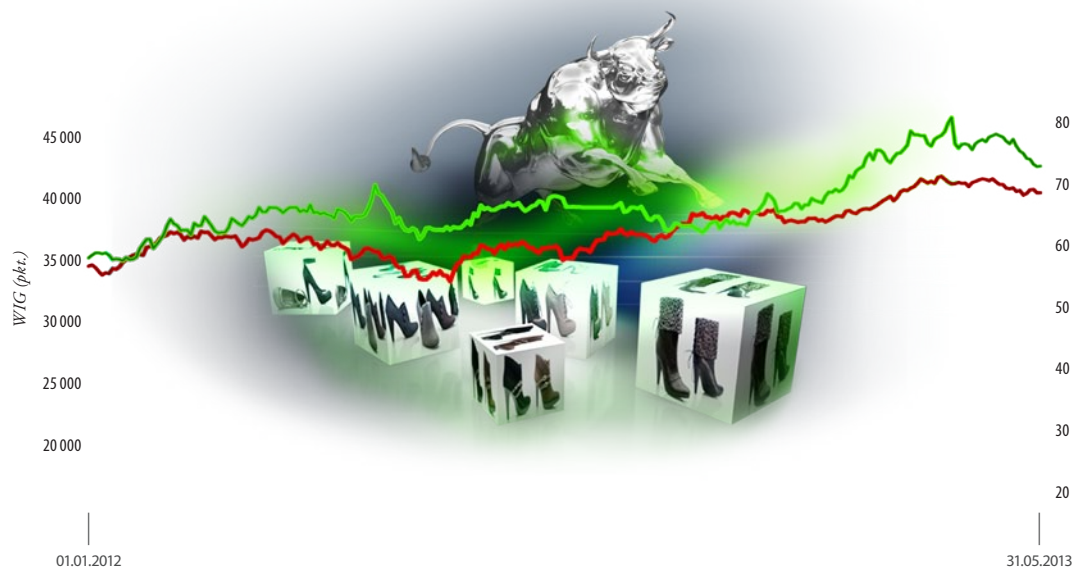
The background of the slide features several overlapping artistic elements: a watercolor painting of green leaves on the left, a pencil sketch of a hand holding a pen on the right, and a watercolor wash of reddish-brown tones at the bottom. The text is overlaid on a white rectangular area in the center-right.

Management is fully satisfied with l-f-l sales, traffic, floorspace development and revenue growth in 2012. However, due to the lower margin net profit is below expectations.

Based on deep analysis and first openings the new long-term strategy of rapid expansion in CEE countries was developed.

In the years 2013–2015 CCC will strengthen its position of the market leader in Poland. The same position is to be achieved in Czech Republic, Slovakia and Hungary. CCC stores will be also opened in Russia, Romania, Kazahstan, Ukraine and Baltic countries.

The new test stores in the new markets (Austria, Croatia, Slovenia and Turkey) will be launched.



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Stock info

Share Price = 84,00 PLN
Reuters: CCCC.WA
Bloomberg: CCC PW
www.ccc.eu

Market Cap:
(PLNm) 3,226
(EURm) 768,0

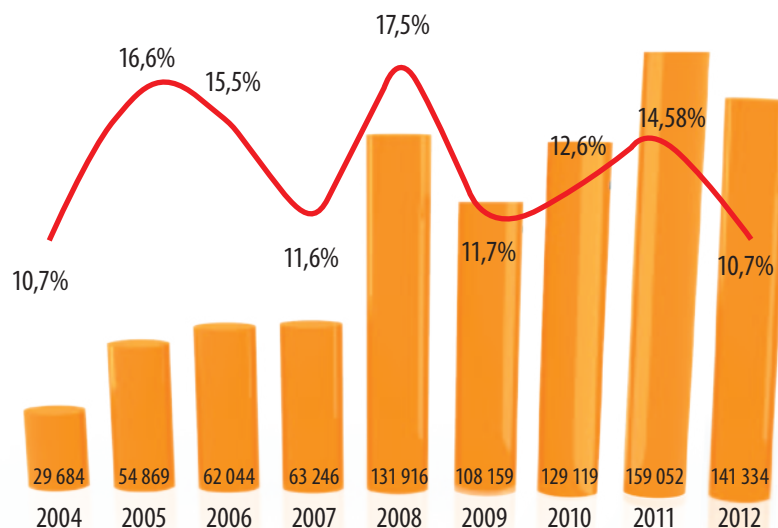
Number of shares:
38.400.000

Free float 44,5%

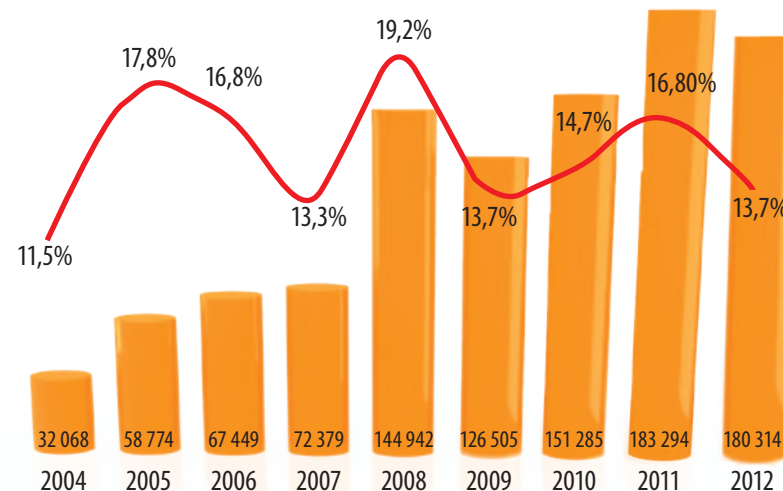
Consolidated Profit 2004–2012 (PLN '000)



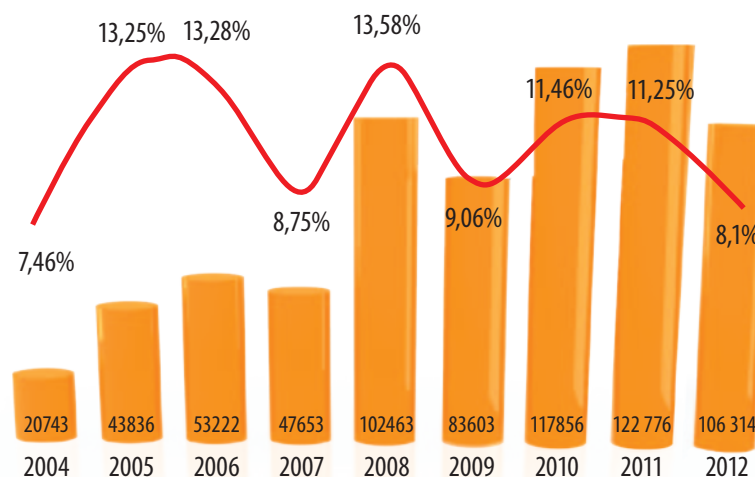
Consolidated EBIT



Consolidated EBITDA

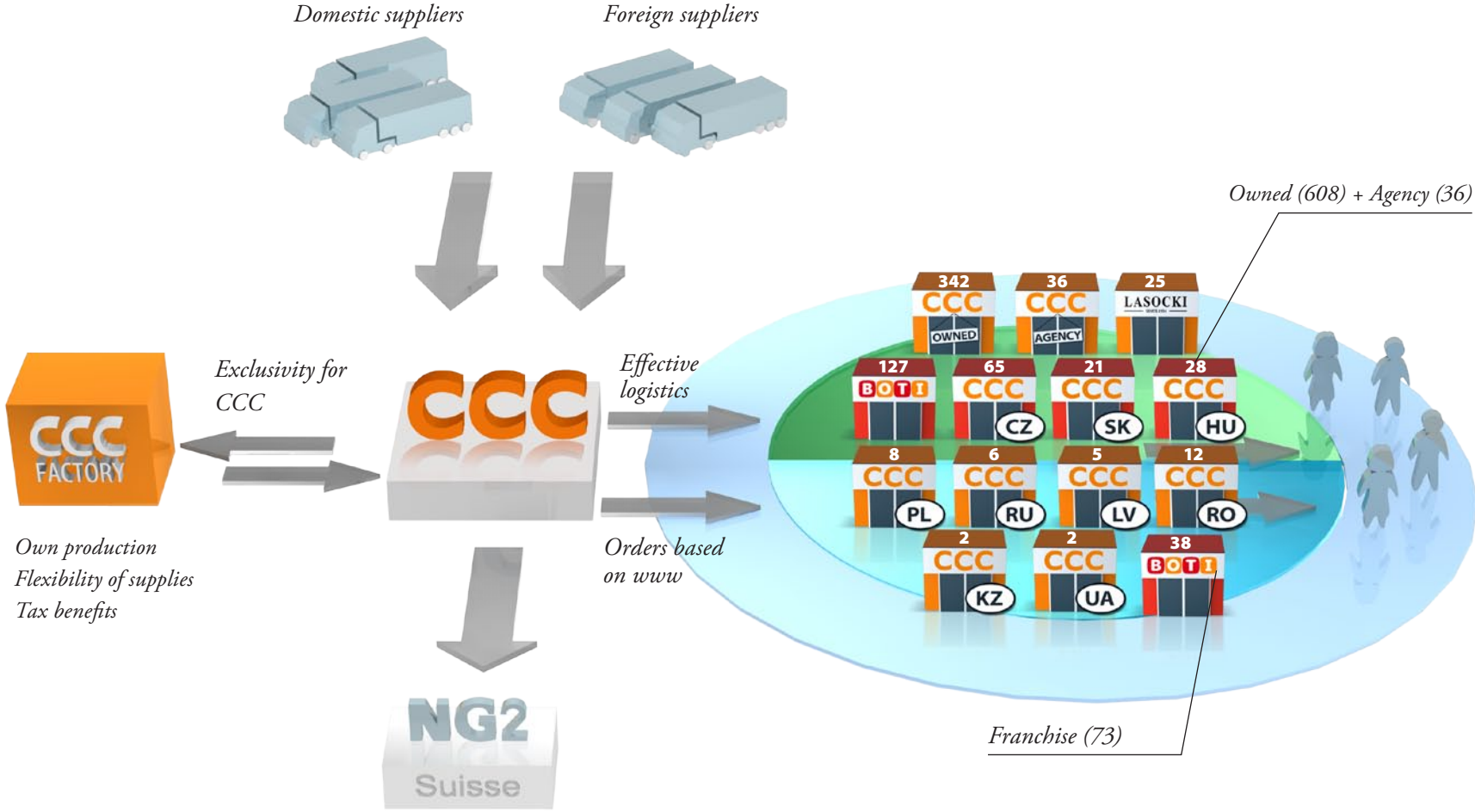


Consolidated net profit

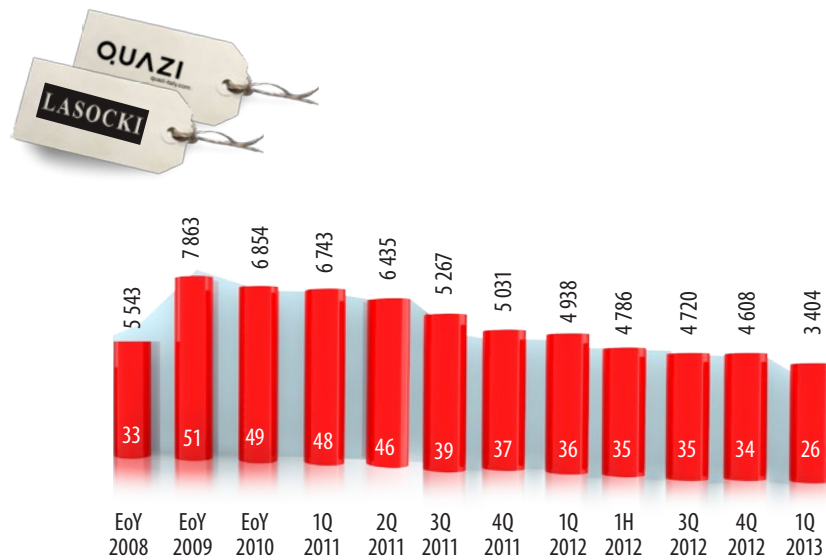
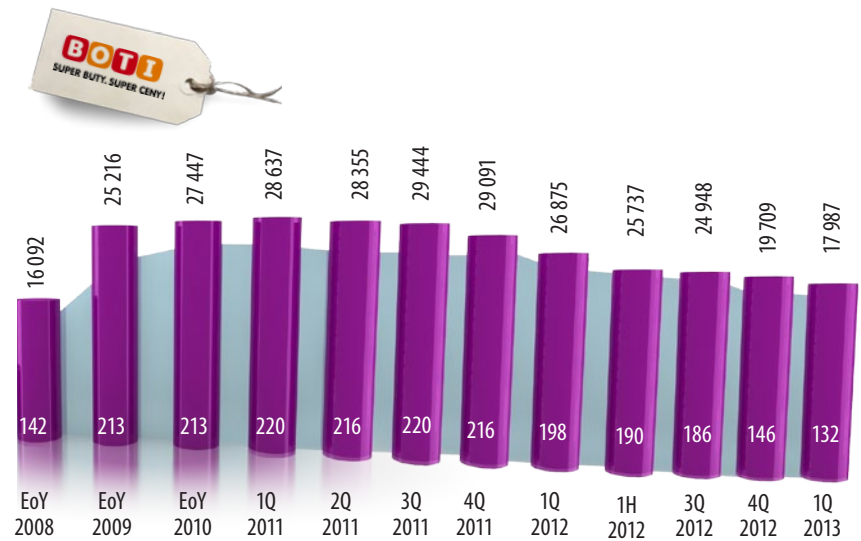
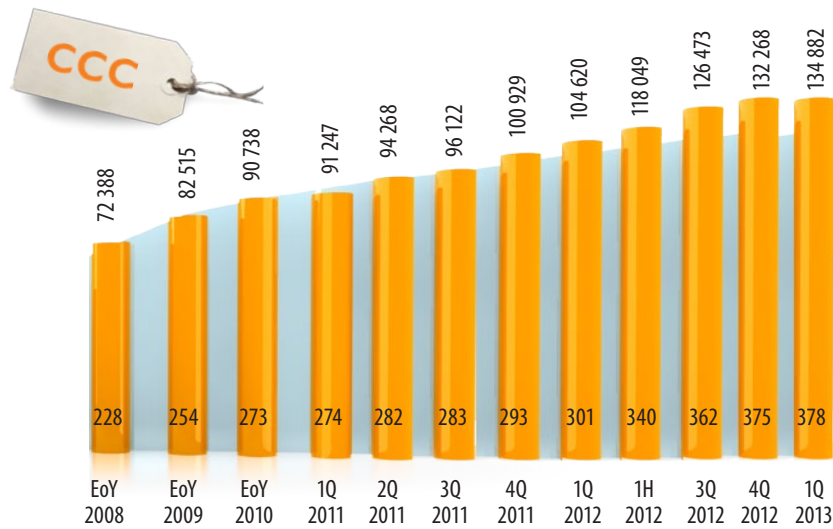




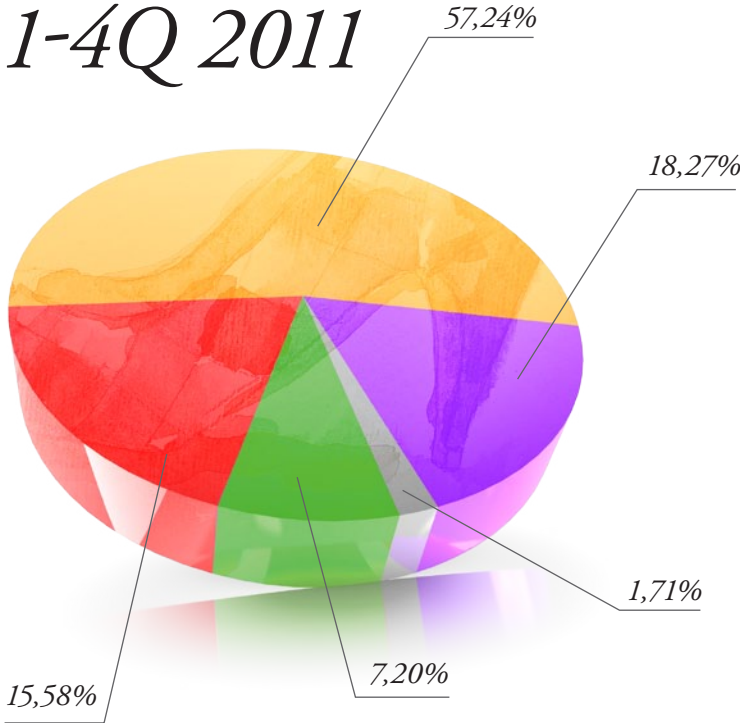
Total number of outlets: **717**
(31.05.2013)



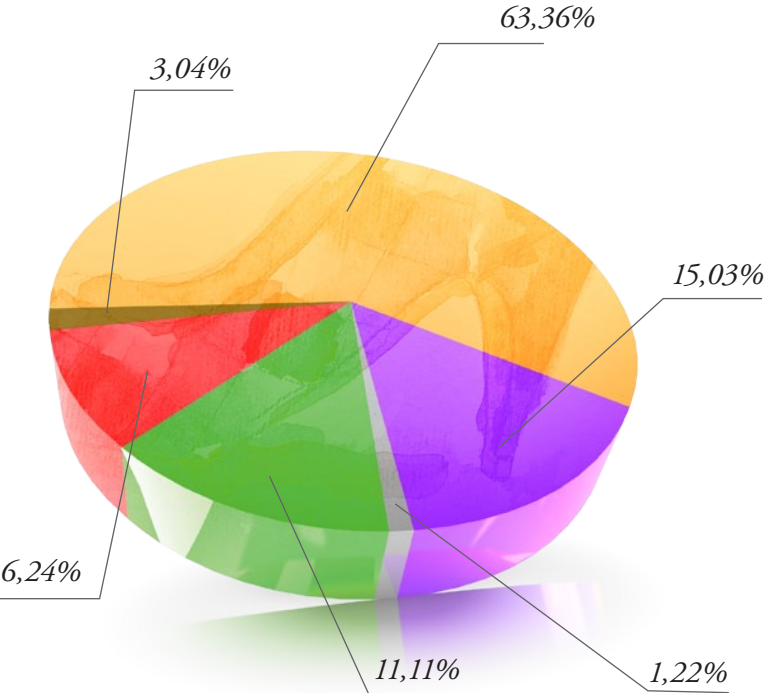
Floorspace and number of stores



1-4Q 2011



1-4Q 2012



CCC



CCC Agency



BOTI



QUAZII/LASOCKI

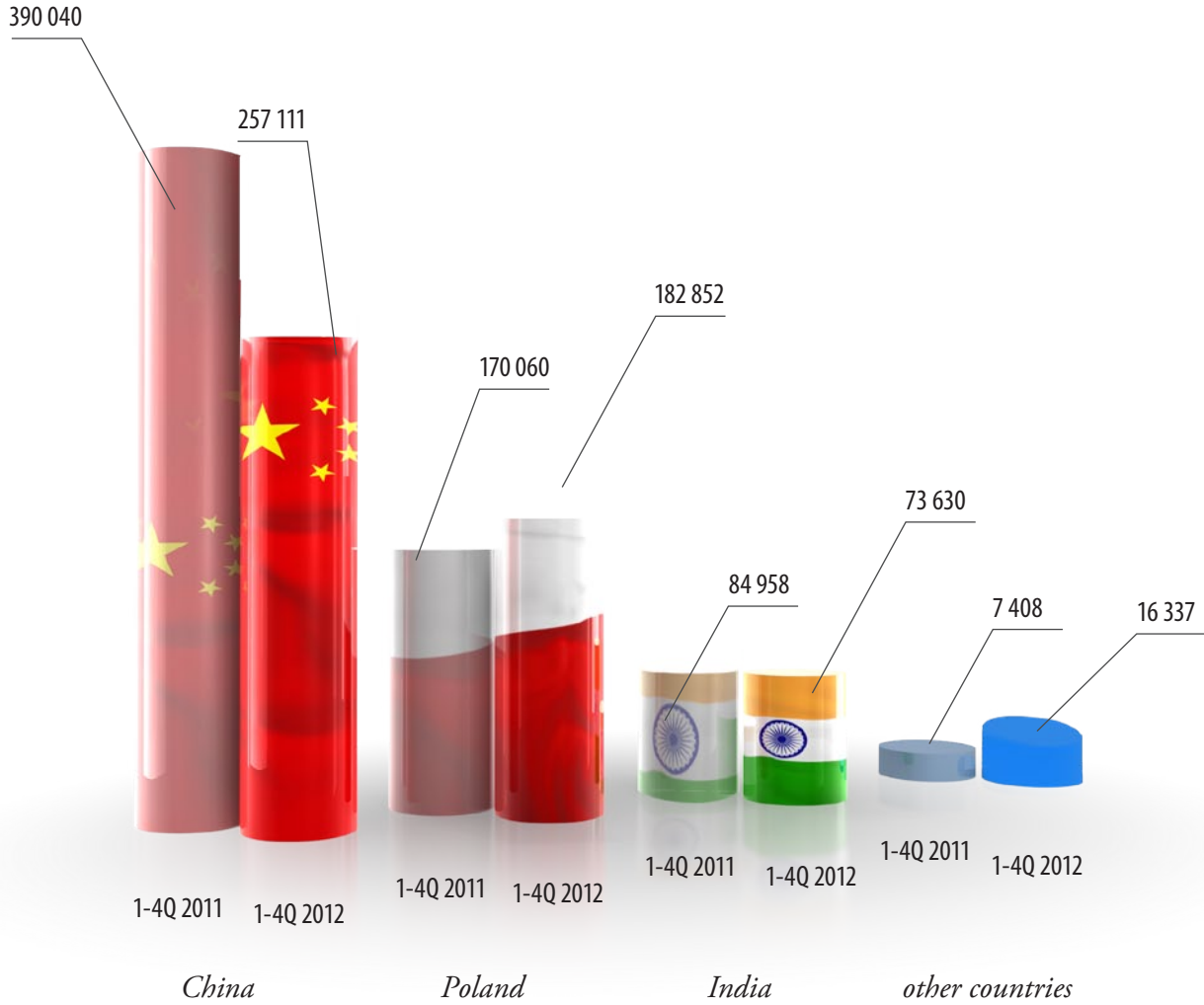


CCC to subsidiaries

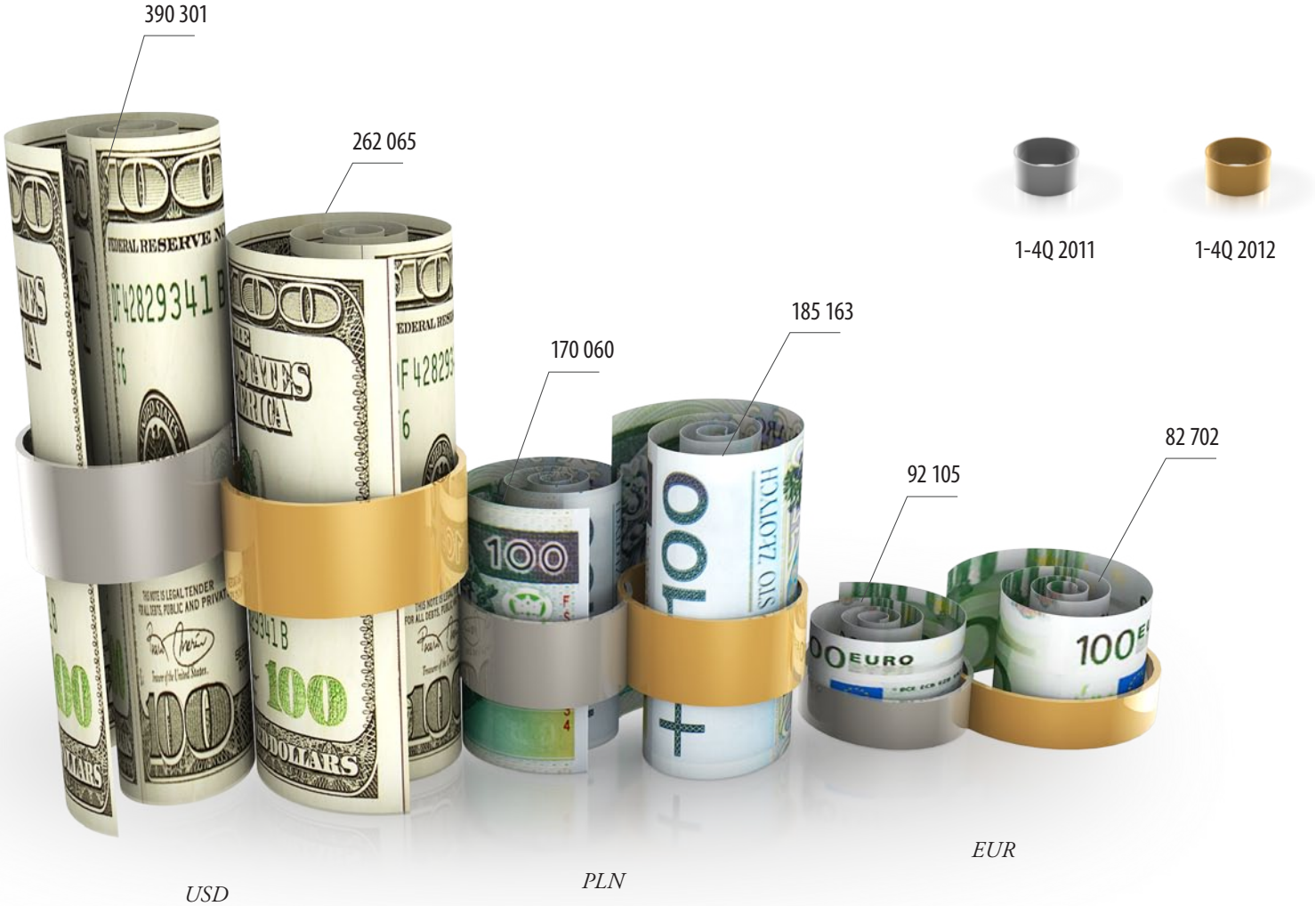


Franchise

Purchases split by sources of supplies (PLN '000)



Purchases split by currency I–XII 2011/2012 (PLN ‘000)

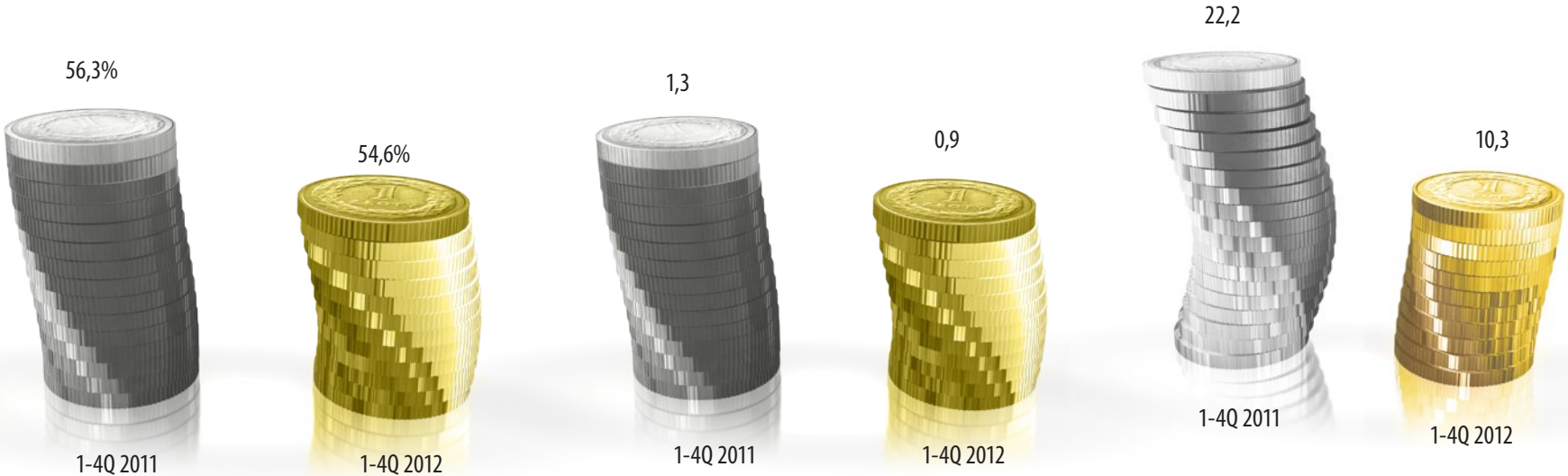


	1-4Q 2011 `000 PLN	1-4Q 2012 `000 PLN	Change % 2012/2011
Revenue	1 091 260	1 317 457	20,7%
Gross Profit on Sale	612 813	678 398	10,7%
Gross Profit on Sale Margin	56,2%	51,5%	-8,3%
Selling Costs	-429 373	-520 542	21,2%
General & Administrative Costs	-18 395	-7 204	-60,8%
EBIT	159 052	141 334	-11,1%
EBIT Margin	14,6%	10,7%	-26,4%
Financial Costs	-8 234	-15 745	91,2%
Gross Profit	151 374	126 323	-16,5%
Net Profit	122 776	106 314	-13,4%
Net Profit Margin	11,3%	8,1%	-28,3%
Total Assets	965 613	978 114	1,3%
Liabilities and Reserves	470 528	449 403	-4,5%
Long Term Liabilities	208 560	124 099	-40,5%
Short Term Liabilities	261 968	325 304	24,2%
Equity	495 085	528 711	6,8%

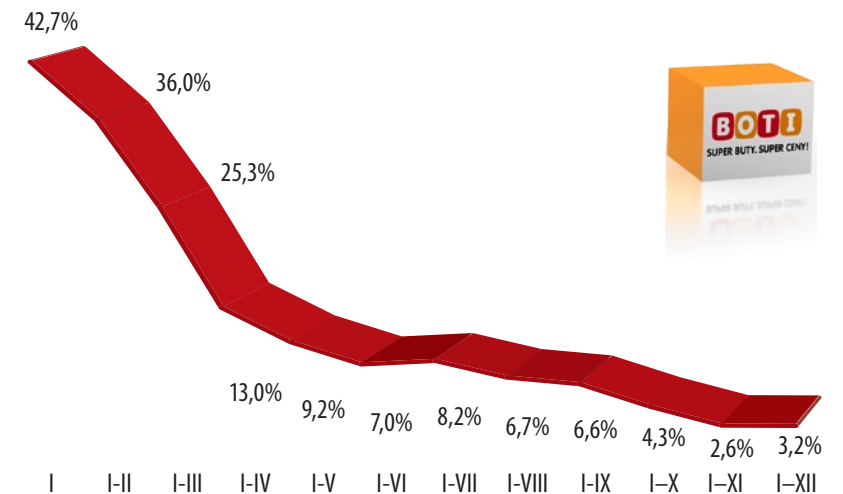
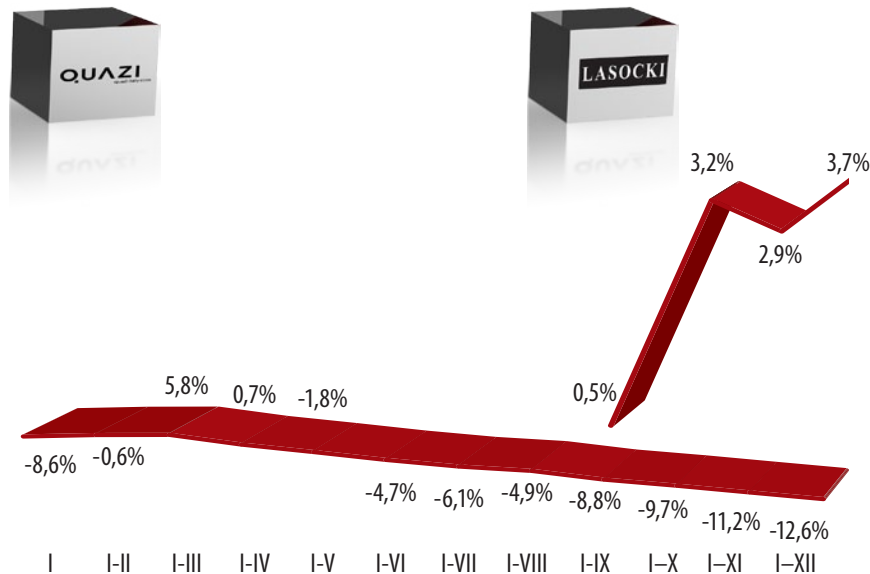
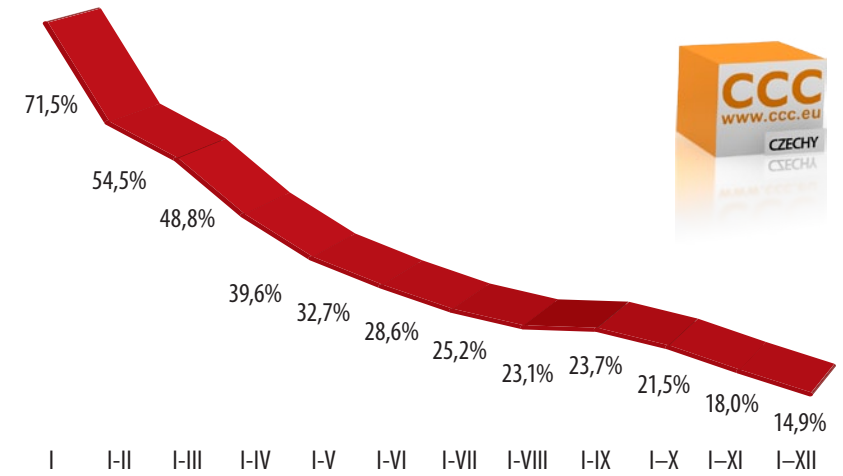
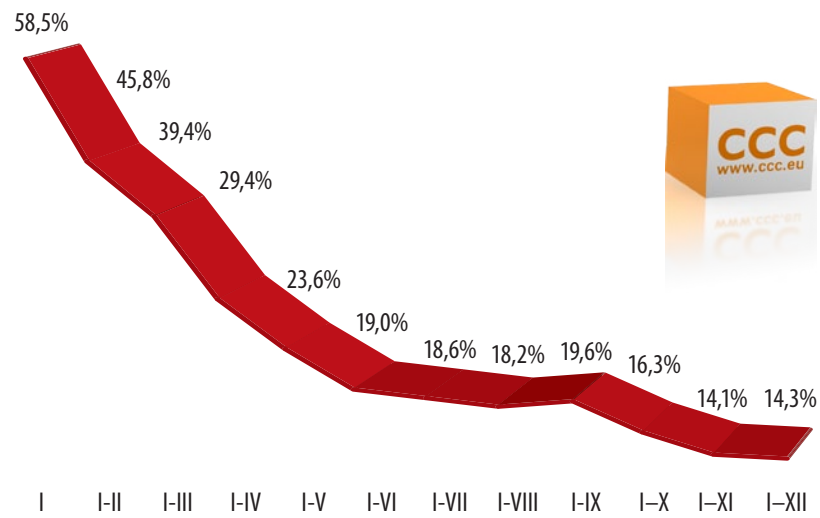
Financial Indebtedness / Equity(%)

Net debt / EBITDA

Gross Profit Interest Cover



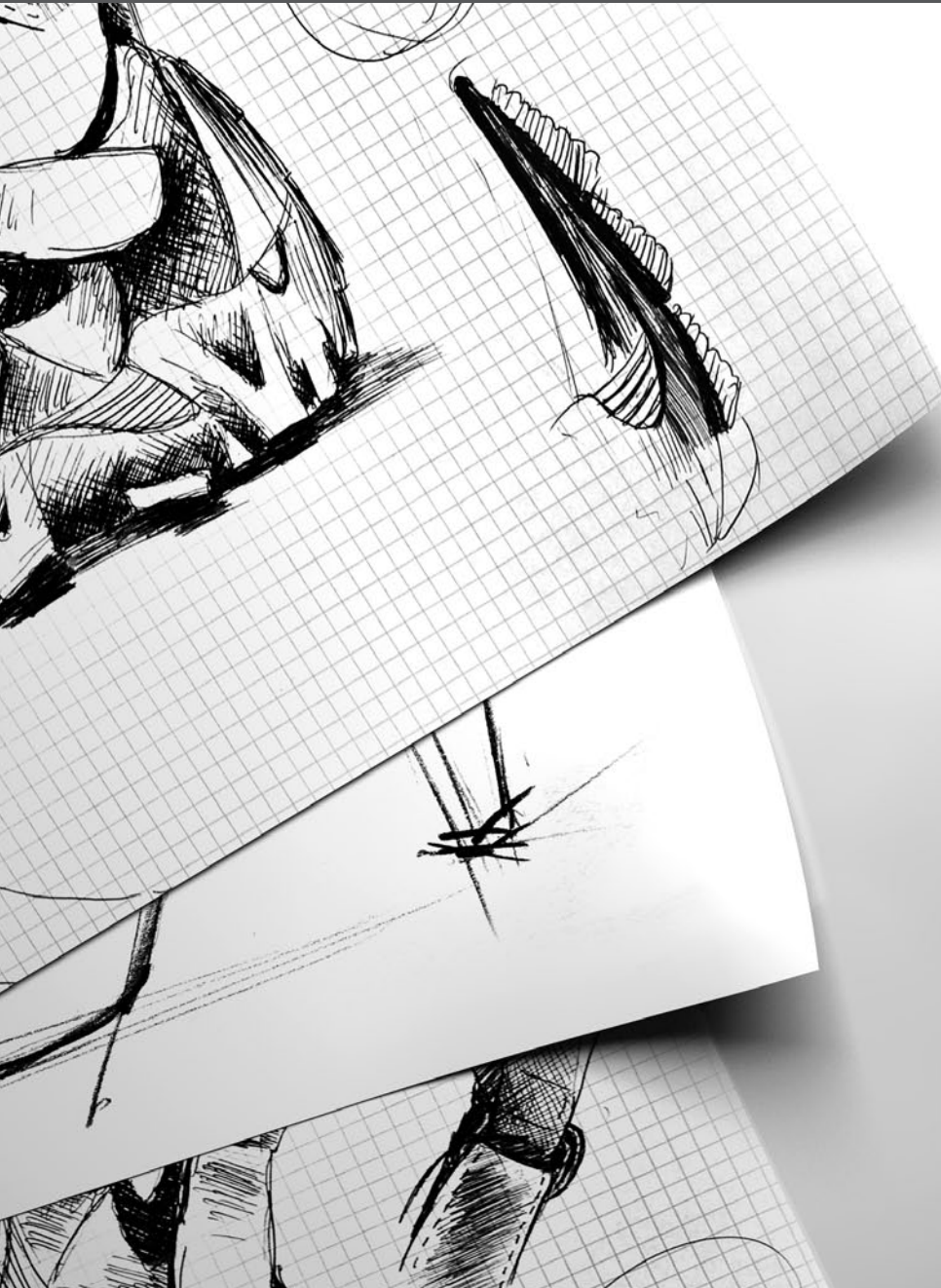
	1-4Q2011	1-4Q2012
<i>Financial Indebtedness (%)</i>	56,3%	54,6%
<i>Net debt / EBITDA</i>	1,3	0,9
<i>Gross Profit Interest Cover</i>	22,2	10,3



Selling costs in company — owned stores



	selling costs (PLN/m ²)	rental costs (PLN/m ²)	selling costs (PLN/m ²)	rental costs (PLN/m ²)	selling costs (PLN/m ²)	rental costs (PLN/m ²)
1-4Q 2012	198,0	95,5	188,8	77,2	313,4	174,4
1-4Q 2011	190,0	94,3	181,4	75,8	305,6	166,6
zm % 2012/2011	4,2%	1,3%	4,1%	1,8%	2,6%	4,7%
4Q 2012	198,7	95,3	187,4	79,5	318,9	169,4
4Q 2011	198,5	99,3	179,9	78,8	315,5	177,7
zm % 2012/2011	0,1%	-4,0%	4,2%	0,9%	1,1%	-4,7%
3Q 2012	197,0	93,4	191,3	76,1	315,9	175,7
3Q 2011	188,2	93,5	181,6	73,6	304,2	166,6
zm % 2012/2011	4,7%	-0,1%	5,4%	3,4%	3,9%	5,5%
2Q 2012	200,6	97,9	189,2	76,7	308,9	180,0
2Q 2011	192,5	94,4	187,9	78,3	310,8	168,1
zm % 2012/2011	4,2%	3,7%	0,7%	-2,0%	-0,6%	7,1%
1Q 2012	195,7	95,4	187,5	76,5	309,9	172,4
1Q 2011	180,7	89,8	176,2	72,4	291,9	154,2
zm % 2012/2011	8,3%	6,2%	6,4%	5,7%	6,2%	11,8%



The strategic goal for the years 2013–2015 is to become the market leader in each of the CEE countries: Poland, Czech Republic, Slovakia and Hungary.

- CCC Group intends to take the opportunity of the economic slowdown and to increase the total floorspace by 80% (150.000 sq.m.) till the end of 2015.
- In Poland, Czech Republic, Slovakia and Hungary only owned stores will be opened. In Russia, Romania, Baltic States and other countries franchise business model will be developed.

CCC intends to increase rapidly the scale of the business while maintaining high profitability accompanied by the high ROE.

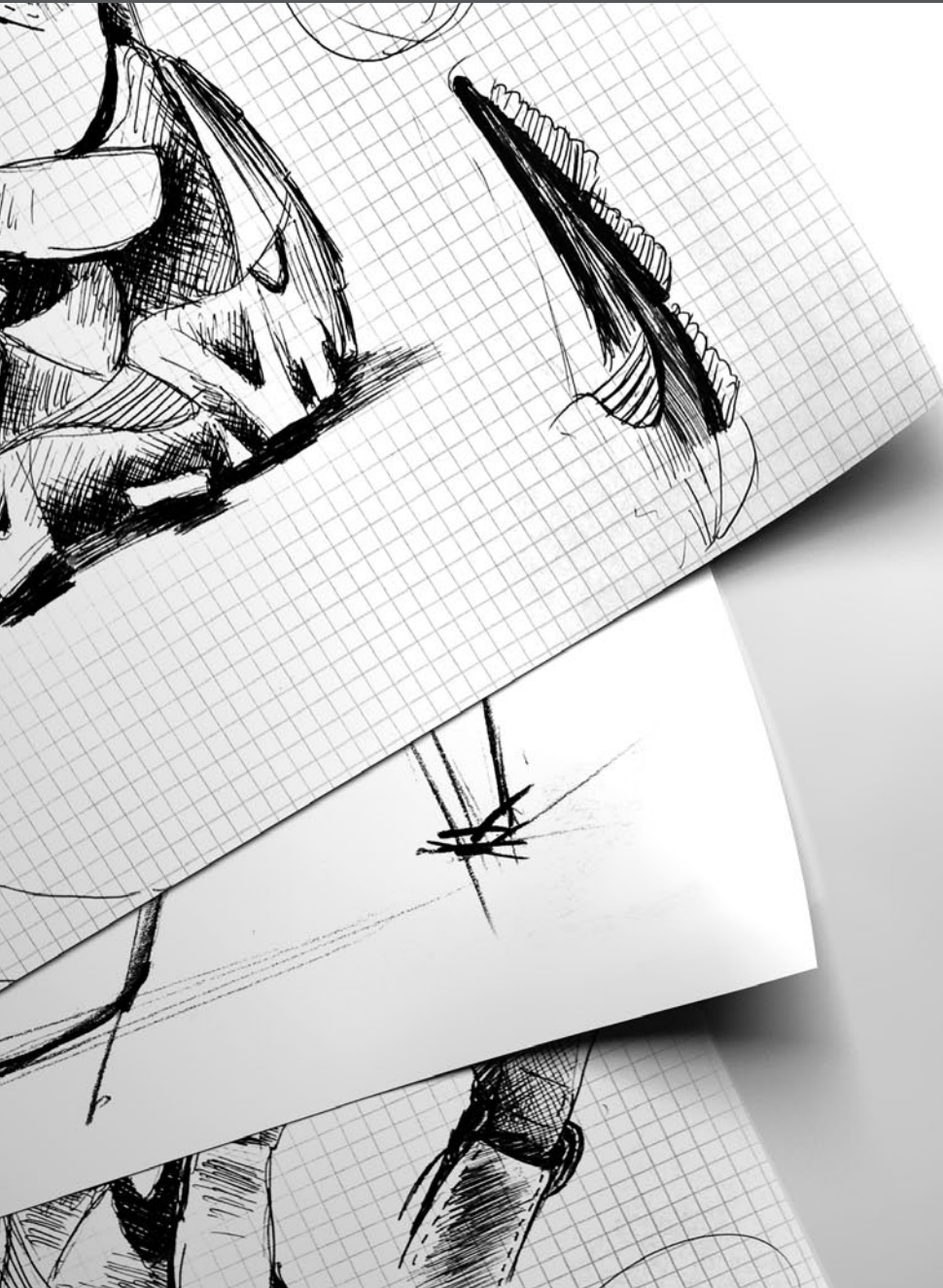
- CCC Group will double its revenue until 2015
- Long term sustainable EBIT Margin is estimated at 15-16% while Net Profit Margin at 11-13%
- ROE will be above 20%

Sales parametres will be improved significantly.

Widening product offer and introducing new assortment. Single digit l-f-l sales growth is expected in CCC stores in 2013–2015

- new brands of leather shoes— Lasocki Fashion for Men, Lasocki Kids, Lasocki Young
- Walt Disney shoes for children,
- wide offer of shoe accessories.

Marketing activities supporting CCC brand



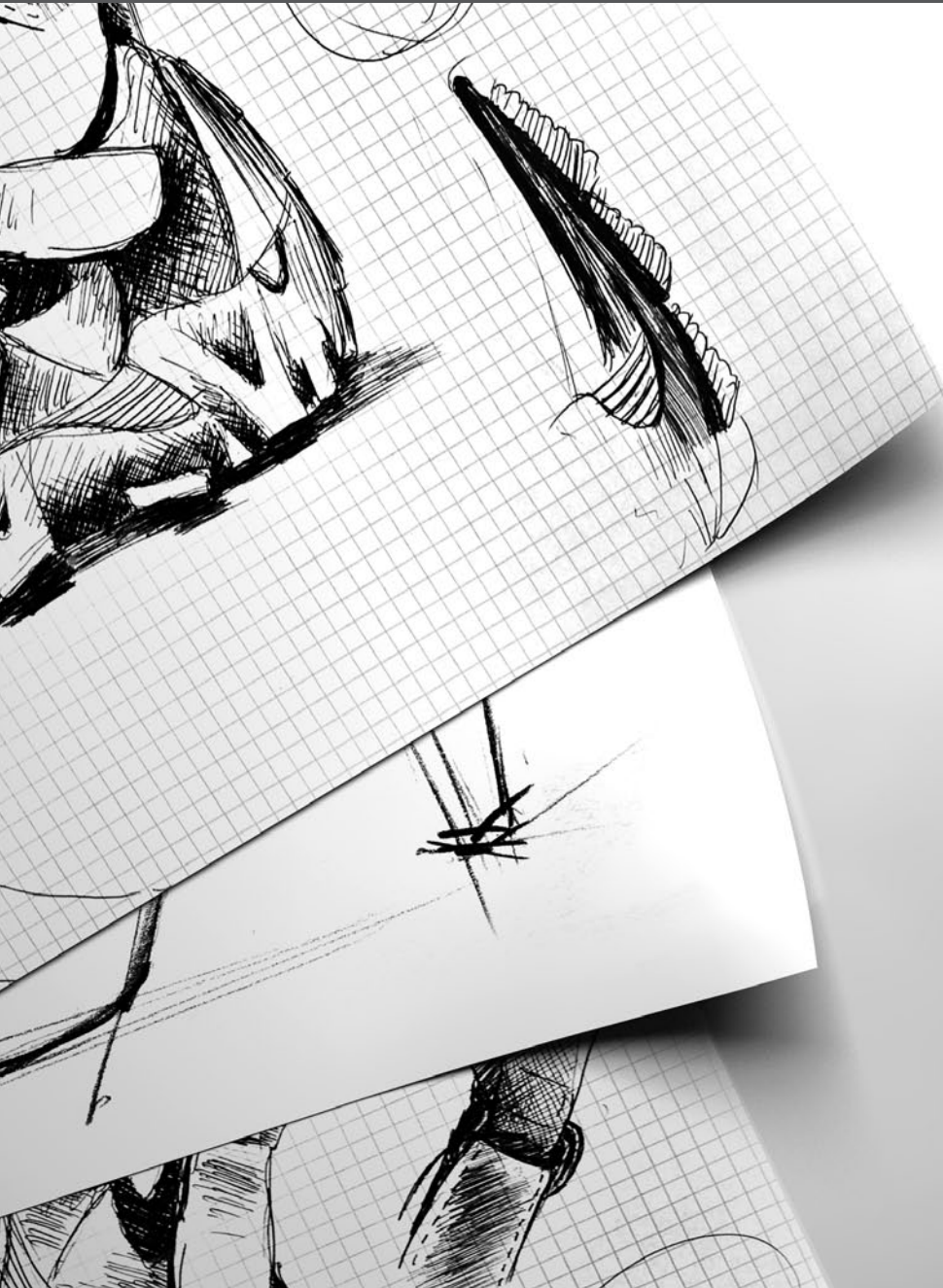
Footwear retailers from economy segment across Europe are struggling to survive. Their business concept based on the combination of cheap syntetic shoes, well known sports brands and multibrand fashion brands seems to be anachronistic and is, in many cases, in red for many years.

CCC busines concept derives from the „house of the own brands” and combines perfect control over the portfolio of brands with high profitability.

Five new countries will experience CCC stores’ openings this year :

- Austria*
- Slovenia*
- Croatia*
- Turkey*
- one of the largest country in the Western Europe*

Decision on the scale and pace of the expansion in the markets will be made after the Autumn/Winter season.



In 2013 CCC Group will increase the total floorspace by 60,000 sq.m (nearly 30%). Increase will be driven by intense development in Poland, Czech Republic, Hungary and Slovakia and opening franchise stores in Romania, Latvia and Eastern Europe (Russia, Ukraine and Kazakhstan).

In the years 2013–2015 total floorspace will grow by at least 150,000 sq.m.:

- in owned stores in Poland, Czech Republic, Slovakia and Hungary by 112,000 sq.m.*
- in franchise stores across Central and Eastern Europe by 38,000 sq.m.*

Only CCC concept will be developed – domestically and abroad, both owned and franchise.

In 2013 at least 170 new CCC stores will be launched: at least 50 in Poland, 30 in Czech Republic and Slovakia, 30 in Hungary, at least 20 in Romania and 20 in the „new markets”.

*CCC S.A. has been listed
on the Warsaw Stock Exchange since 2004*

*The main shareholder and founder of CCC
is The President of Management Board
Mr Dariusz Milek*

Number of shares:

38 400 000

