CCC eobuwie.pl MODIVO HalfPrice DeeZee

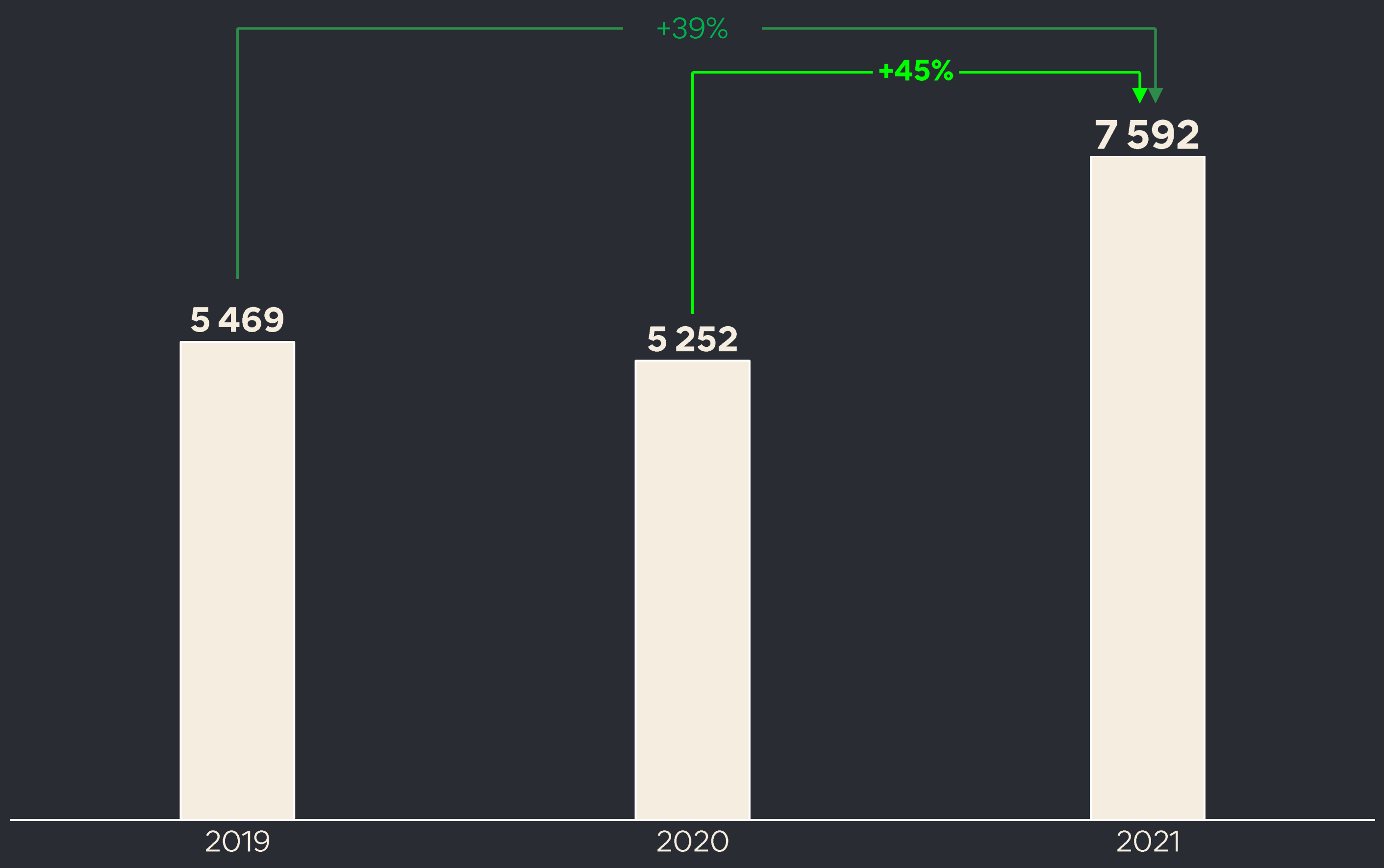
April 2022

CCC Group Results Presentation

fot. **Lasocki**, SS22

Q4 2021

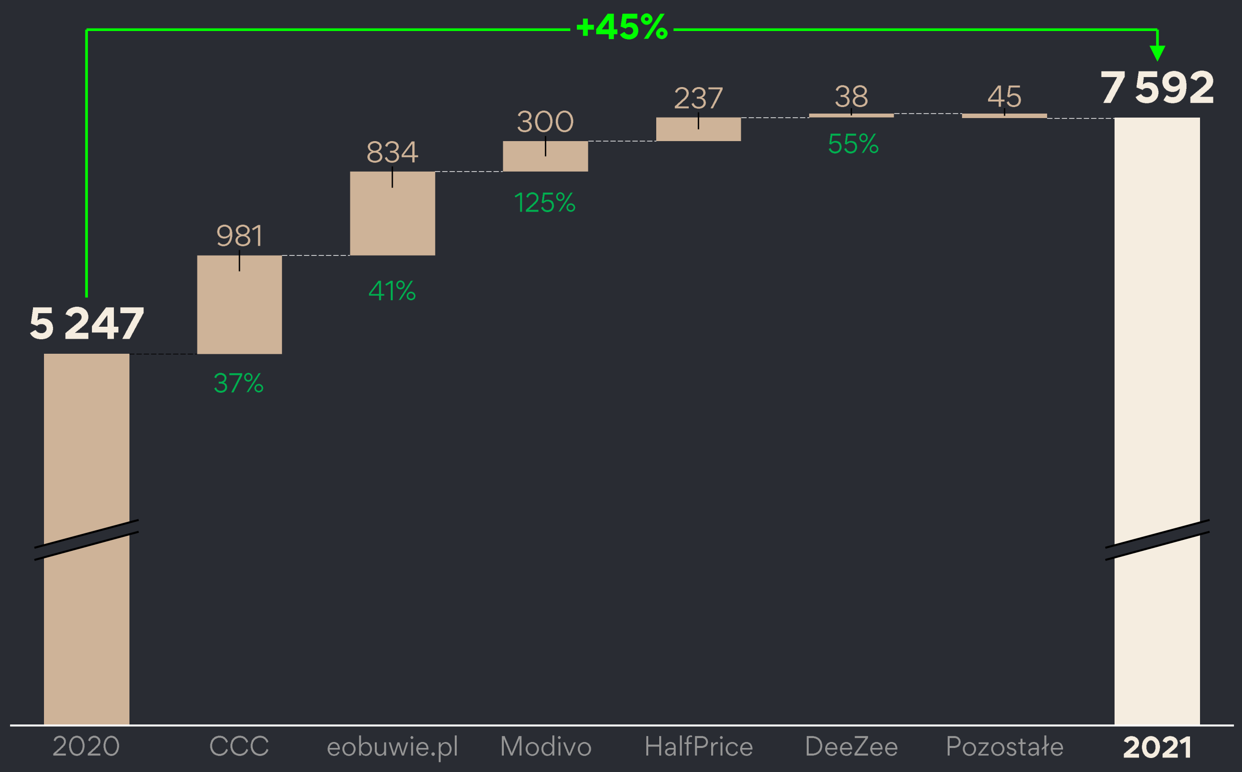
Record full-year revenue booked by the CCC Group



CCC Group's revenue [PLNm]

Whenever used in this presentation, the terms 'year' and 'financial year' mean a period beginning February 1st and ending January 31st.

Strong sales growth across all segments...



Change in CCC Group's revenue [PLNm]

... with a growing prominence of e-commerce experienced by the Group

SHARE OF E-COMMERCE

51%

+2 pp year on year

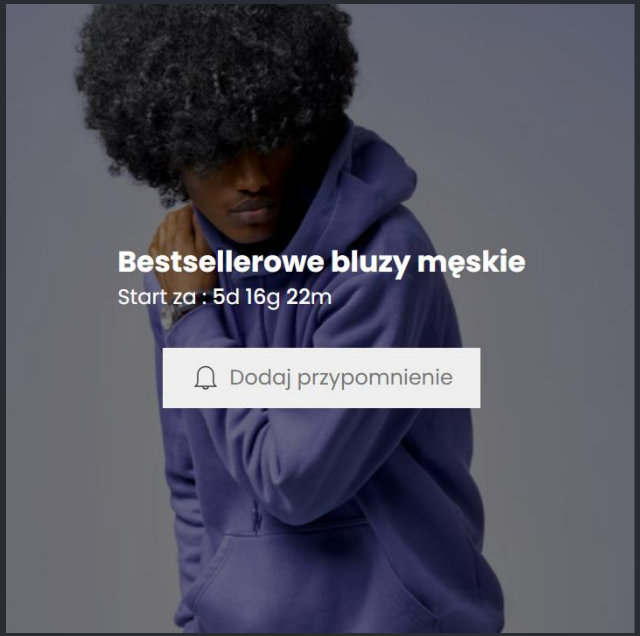
Key achievements of the CCC Group in 2021

Launch of the new HalfPrice concept

61 stores

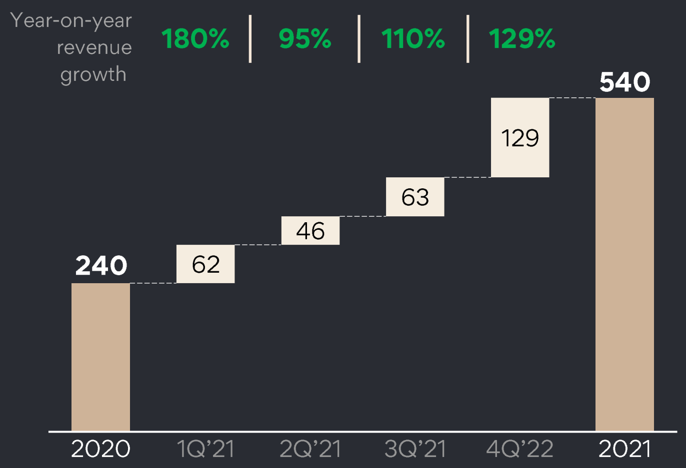
7 markets

Launch of HalfPrice e-commerce



~**5**% E-commerce contribution to HalfPrice sales in Q1 2022 QTD

Dynamic growth of Modivo



Change in Modivo's revenue [PLNm]

CCC eobuwie.pl MODIVO HalfPrice DeeZee

Key developments

1. Third quarter in a row with sales exceeding PLN 2bn
2. E-commerce accounting for more than half of total revenue and strong online growth
3. Consistent, sharp rise in gross margin reported by the CCC segment
4. Growth capex in line with the GO.25 strategy
5. Impact of the business environment on short-term growth prospects

fot. **Simple**, SS22

CCC – omnichannel footwear market leader in CEE

fot. **Lasocki**, SS22

Omnichannel expansion ...

~10% Instore contribution to ccc.eu sales

Over 80% of CCC stores equipped with digital sales tools

OMS Order Management System

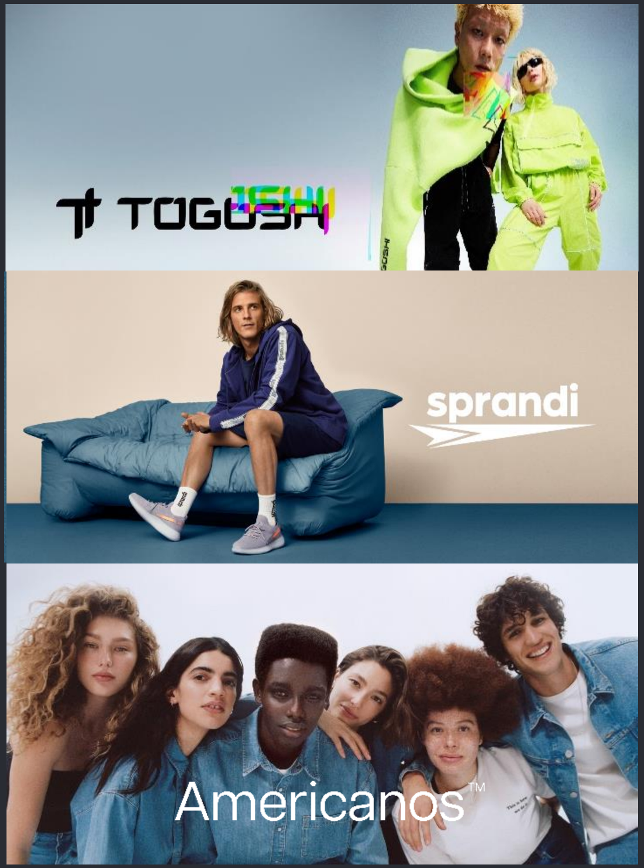
- Offline inventory visible to online customers
- Faster in-store inventory turnover
- Higher initial-price sales
- Reduced post-season movement of merchandise

Launch of the Order Management System

★★★★★
App Store and Google Play rating

CCC is one of the most downloaded D2C shopping apps in Poland

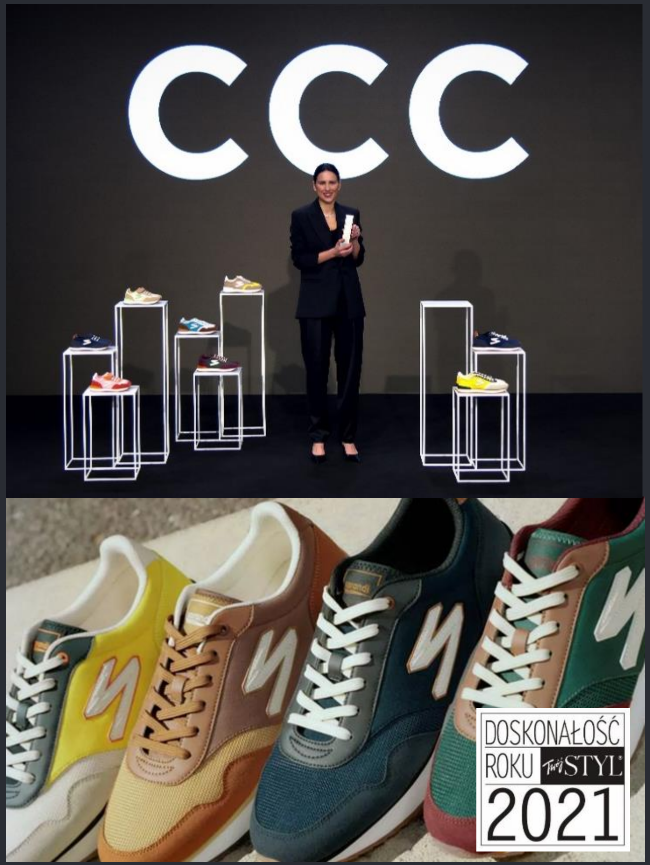
...supported by product development



Product development: new brands, complementary
range expansion (full-look athleisure & denim)

#1 CCC named number one fashion retail brand in Poland

CCC tops YouGov ranking of fashion brands in Poland



Sprandi Retro Sneakers capsule collection recognised in Fashion Excellence industry awards programme run by Twój Styl

... and engaging marketing communications

Long-term collaborations with influencers in Poland and abroad

Creative 360 marketing campaigns: AR and digital avatars

3 awards received by CCC in Marketing Director of the Year competition

LOYALTY & ENGAGEMENT

FASHION / LIFESTYLE / PREMIUM

BEST COVID RESPONSE

CCC's marketing efforts recognised by the industry and experts

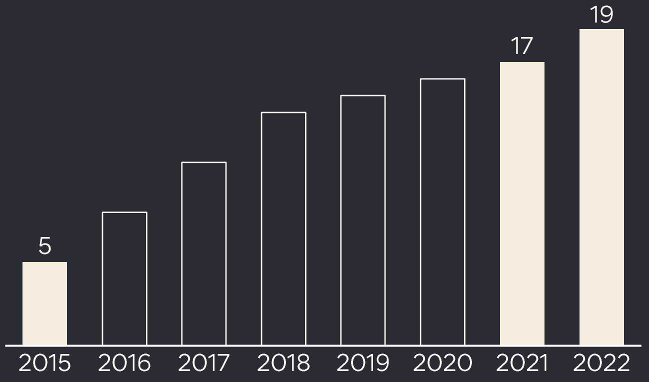
Collaboration with Polish Gen Z rap icon and star - Young Leosia

eobuwie.pl - online footwear sales leader in CEE

fot: MODIVO, SS22

Continued geographic expansion...

Number of markets served by eobuwie



eobuwie debuts in Latvia and Austria

... reinforced by the development of logistics capabilities....

15
thousand m²
(+20%)

eobuwie and MODIVO logistics centre launched in Romania

... and sales support technology

Retail Merchandise Financial Planning

Product offer planning for each market

Optimal allocation of merchandise to logistics centres

Product price planning

Dynamic Pricing

GO.25	80% foreign sales	40% NBD	80% best prices

MODIVO - most inspiring fashion platform in CEE

fot. MODIVO, SS22

Product portfolio expansion and enhanced customer communication...

Marketplace

- Strong interest from partners
- Easier access to smaller brands
- Broader range of brands already available on MODIVO
- Portfolio expansion with no investment in logistics

Marketplace model launched in MODIVO

New own brands in MODIVO portfolio – reactivation of iconic Simple and Rage Age brands

Modivo partners with Top Model – interaction with the target audience and high visibility in leading media

GO.25	30% marketplace GMV	2.5 million SKUs	paid traffic reduction

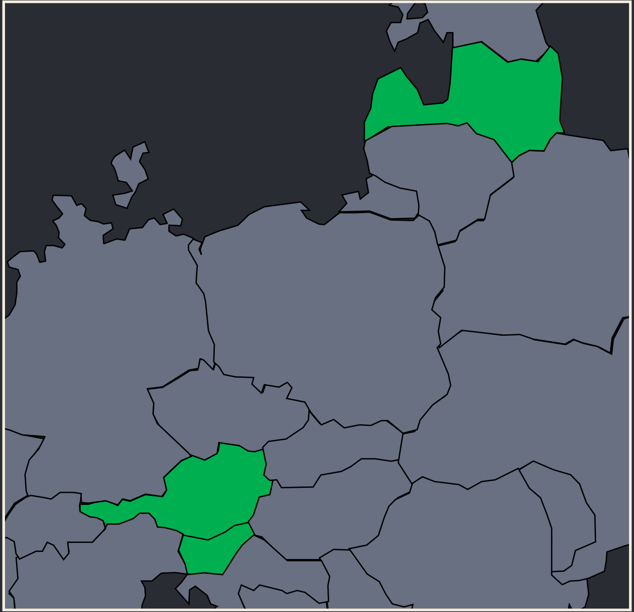
… supporting MODIVO's international expansion

International Business Unit
Establishment of an international development office

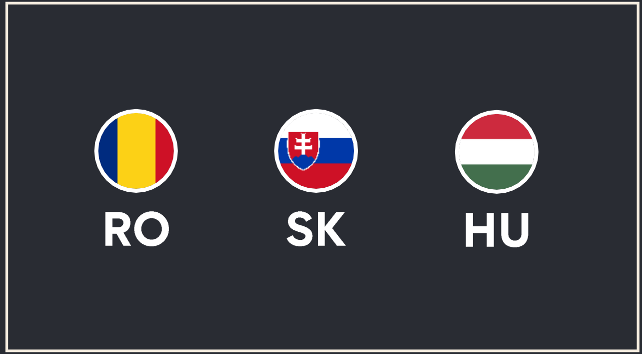
Appointment of country managers

A regional approach to:

- New customer acquisition
- Product portfolio management
- Customer service



Modivo's new markets in 2022:
Austria, Slovenia, Latvia



Planned eobuwie hybrid store openings abroad

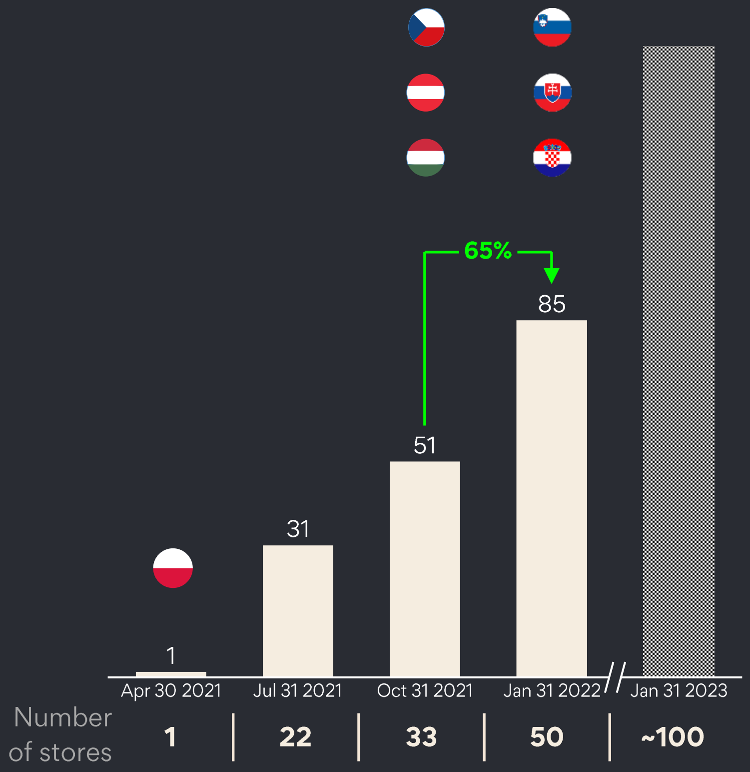
GO.25 | 80% foreign sales' contribution to revenue

HalfPrice – off-price market leader in CEE

fot. **HalfPrice**, SS22

Rapid store chain expansion...

HalfPrice retail space ['000 m²]



...bolstered by the launch of the online channel...

Debut of HalfPrice e-commerce

...appreciated by customers and experts alike

65 NPS

HalfPrice wins prestigious Retailer of The Year award for the best sales concept in the CEE region

DeeZee – pan-european fashion brand, social media queen

fot. **DeeZee**, SS22

Investment in technology…

… and logistics development…

…supporting product and geographical expansion

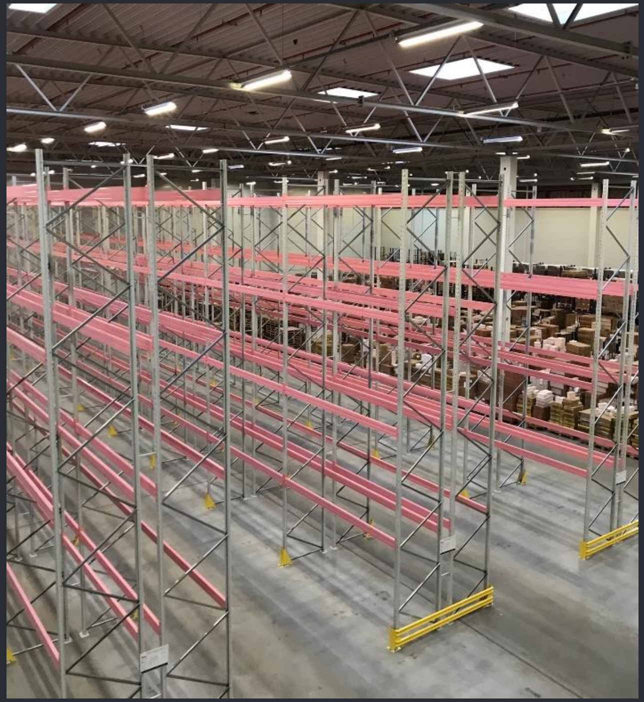
ERP

Implementation of cutting-edge ERP system Verto from Streamsoft

More efficient shipping process

Logistics and warehousing module extension

Faster shopping and returns processing



Expansion of DeeZee warehouse in Skawina

Apparel sales as a percentage of total sales

24 %

+22pp yoy

Foreign sales as a percentage of total sales

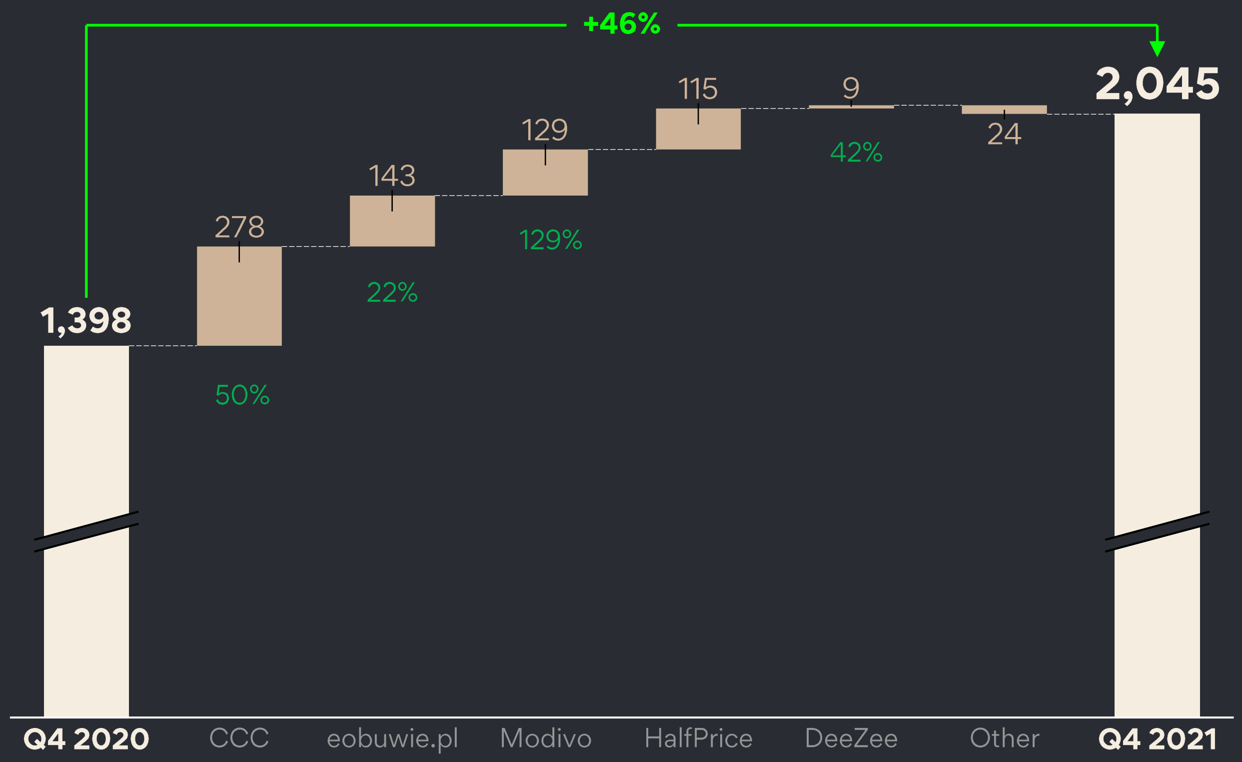
43 %

+27pp yoy

Results

fot. **Badura,** SS22

Rapid revenue growth...
across all segments...



Change in CCC Group's revenue [PLNm]

... and a very large share of
e-commerce reported by the Group

SHARE OF E-COMMERCE

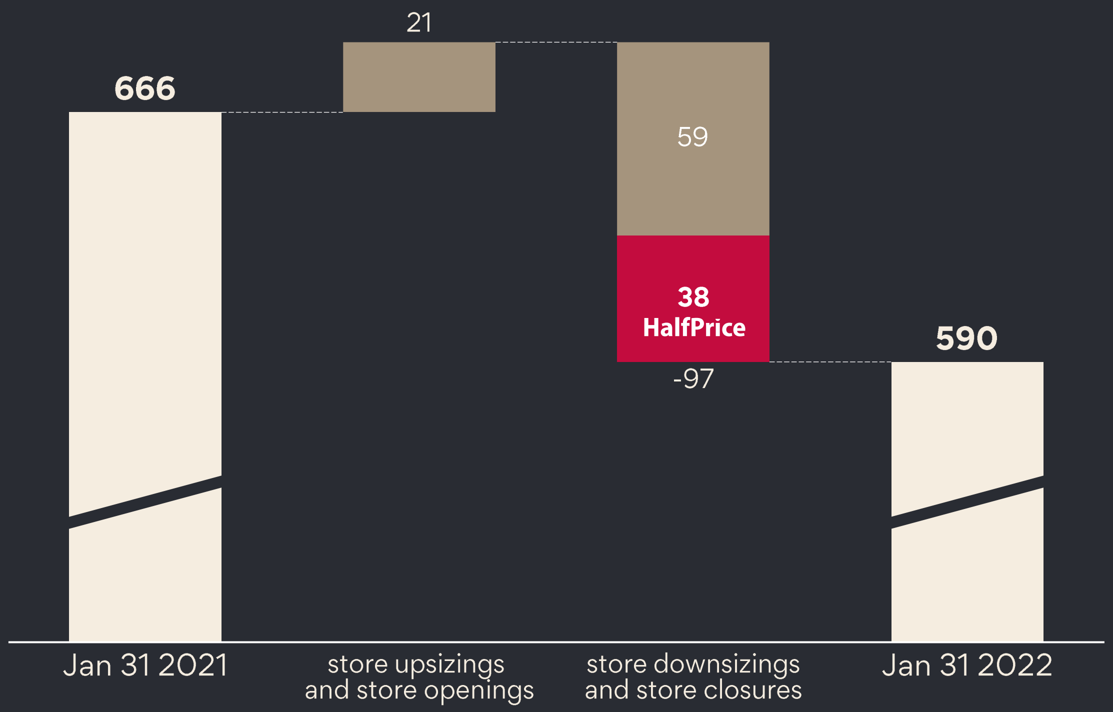
57%

-5 pp yoy

CCC – focus on gross margin growth

fot. **Lasocki**, SS22

Further optimisation of the CCC store chain...



YTD change in CCC retail space [‘000 m²]

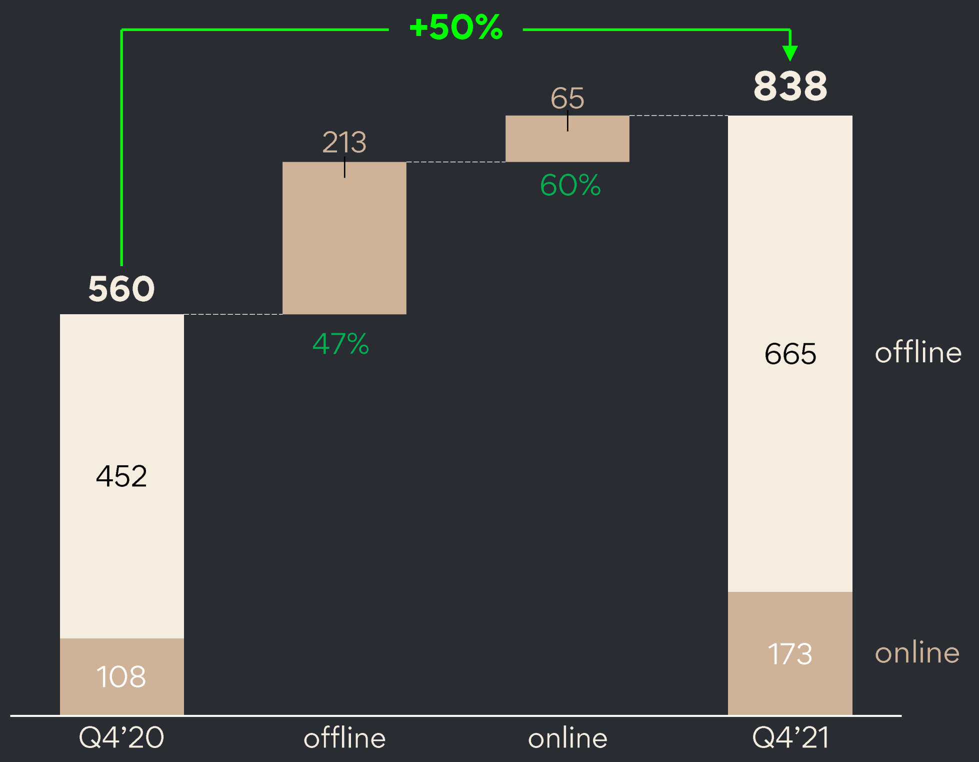
... with significant improvement in sales/m²

REVENUE/M² [PLNM]

496

+68% year on year

Strong revenue growth...



Change in CCC's revenue [PLNm]

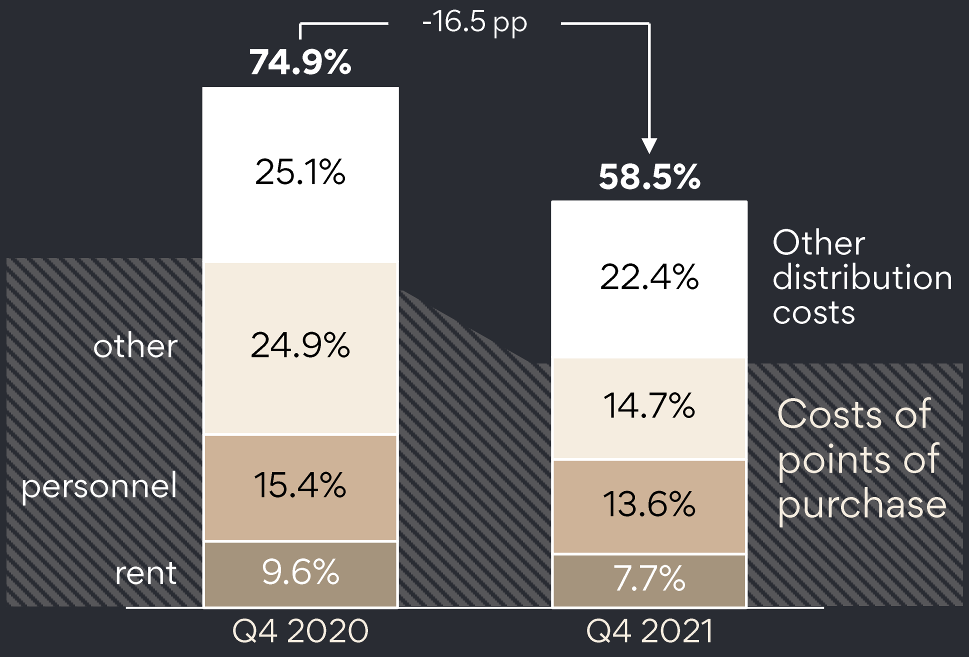
... with further improvement in gross margin

GROSS MARGIN

52,1%

+4.8 pp year on year

Operating leverage and cost discipline...



Costs ratio in CCC [costs/revenue]

...support rebuilding of profitability

SEGMENT PROFITABILITY*

-6,4%

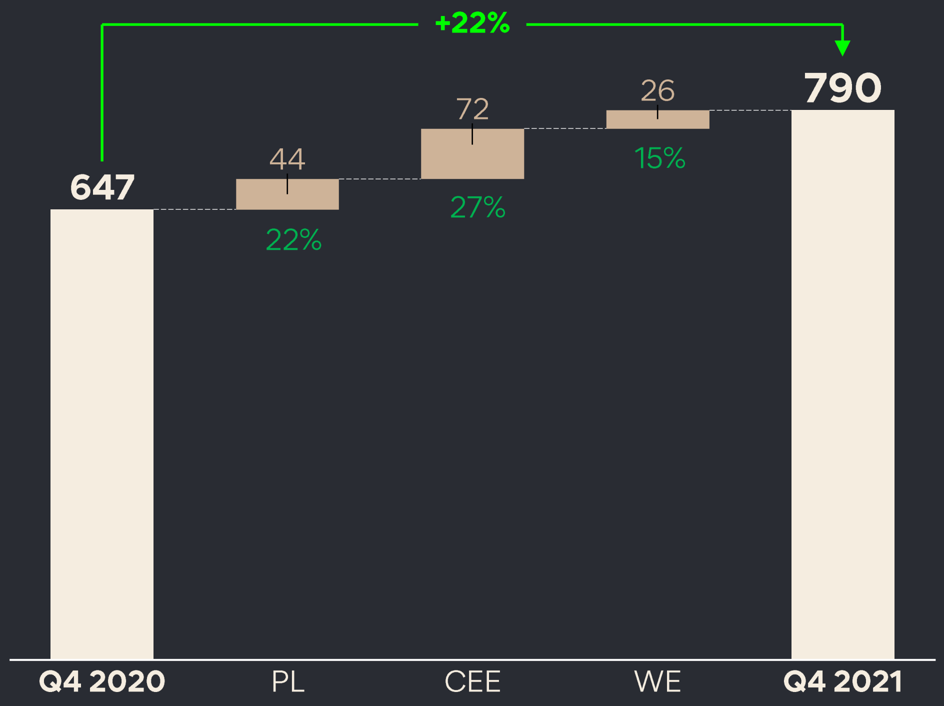
+21.3 pp year on year

* Segment's operating result net of administrative expenses

MODIVO Group – most dynamic growth in fashion online

fot. **MODIVO**, SS22

Continued revenue growth…



Change in eobuwie.pl's revenue [PLNm]

…and gross margin expansion

GROSS MARGIN

42,0%

+0.7pp yoy

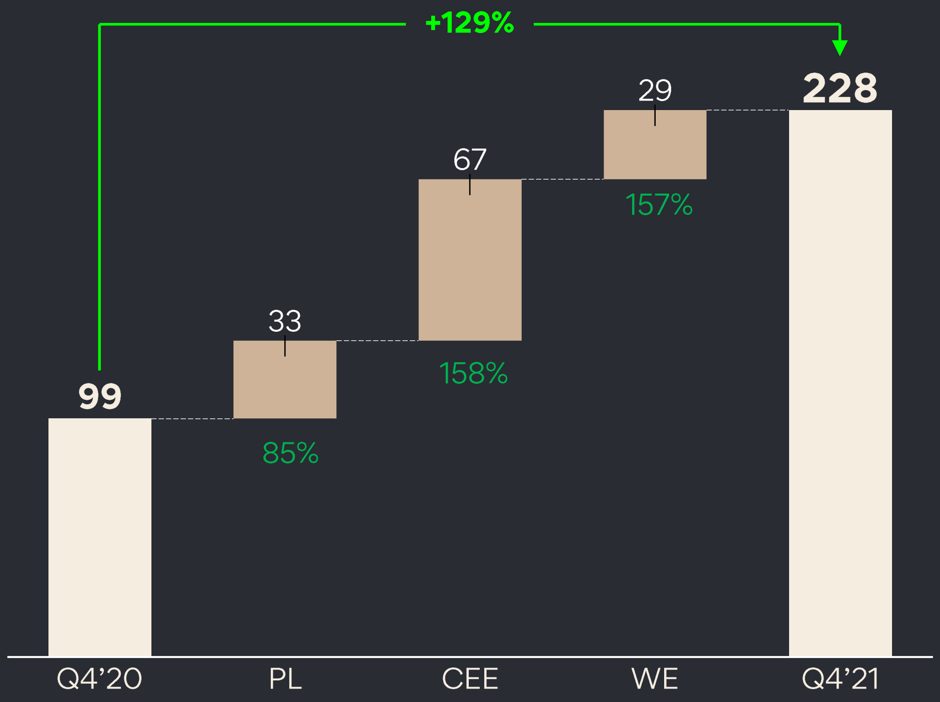
SEGMENT PROFITABILITY

eobuwie.pl

4,8%

-3.9pp yoy

Triple-digit segment growth...



Change in Modivo's revenue [PLNm]

...with double-digit profitability

GROSS MARGIN

40,4%

+4.5pp yoy

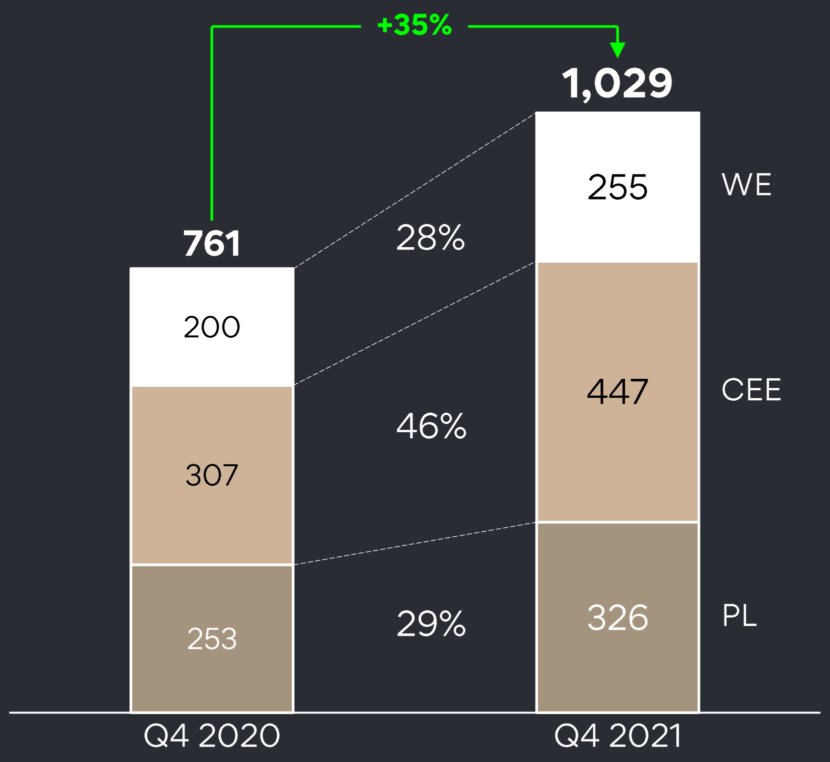
SEGMENT PROFITABILITY

Modivo

12,2%

+8.7pp yoy

Maintaining attractive profitability in periods of strong investment activity



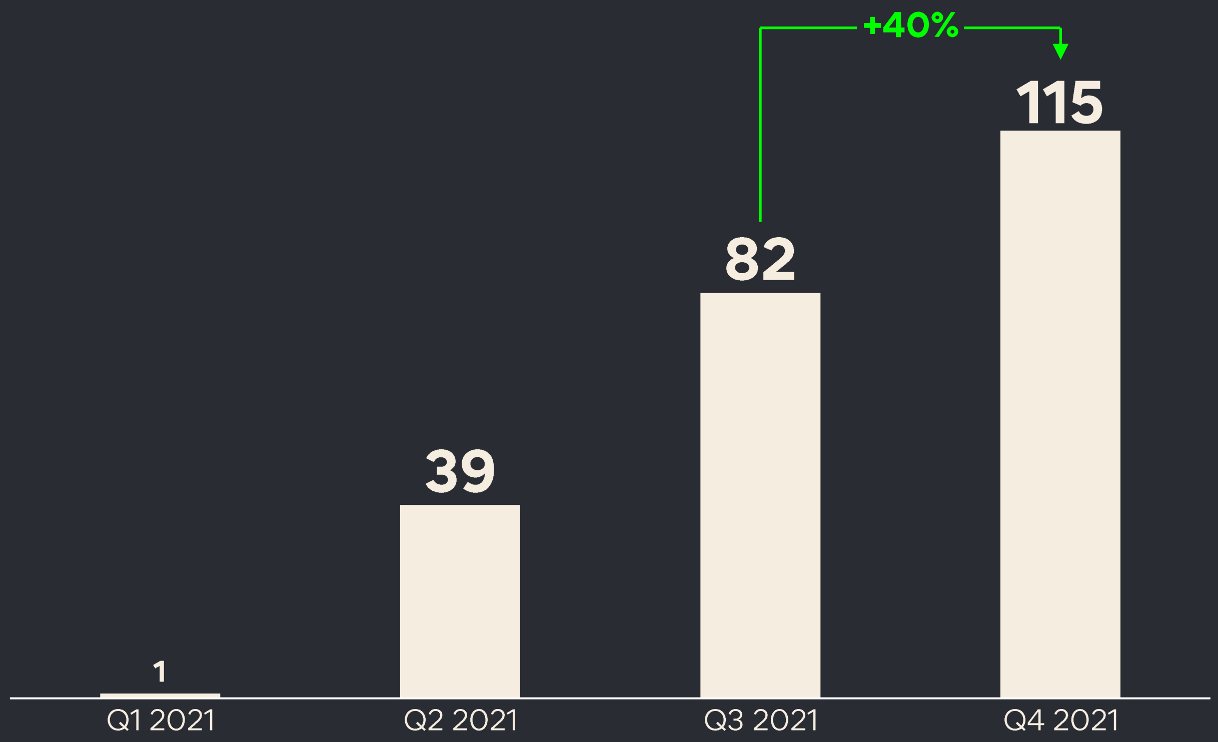
Change in Modivo Group's revenue [PLNm]

% OF REVENUE	Q4 2020	Q4 2021	YOY
Gross margin	42,7%	42,5%	-0,2 p.p.
SG&A	38,5%	38,1%	-0,5 p.p.
Logistics	7,9%	7,3%	-0,6 p.p.
Marketing	16,2%	17,8%	1,5 p.p.
Administrative and other	14,5%	13,0%	-1,4 p.p.
EBIT	4,1%	4,4%	0,3 p.p.
EBITDA	6,0%	6,0%	0,0 p.p.

HalfPrice – rapid expansion of new chain

fot. **HalfPrice**, SS22

Store chain rollout as a catalyst for rapid sales growth...



HalfPrice revenue [PLNm]

... with a seasonally lower gross margin

GROSS MARGIN

39,9%

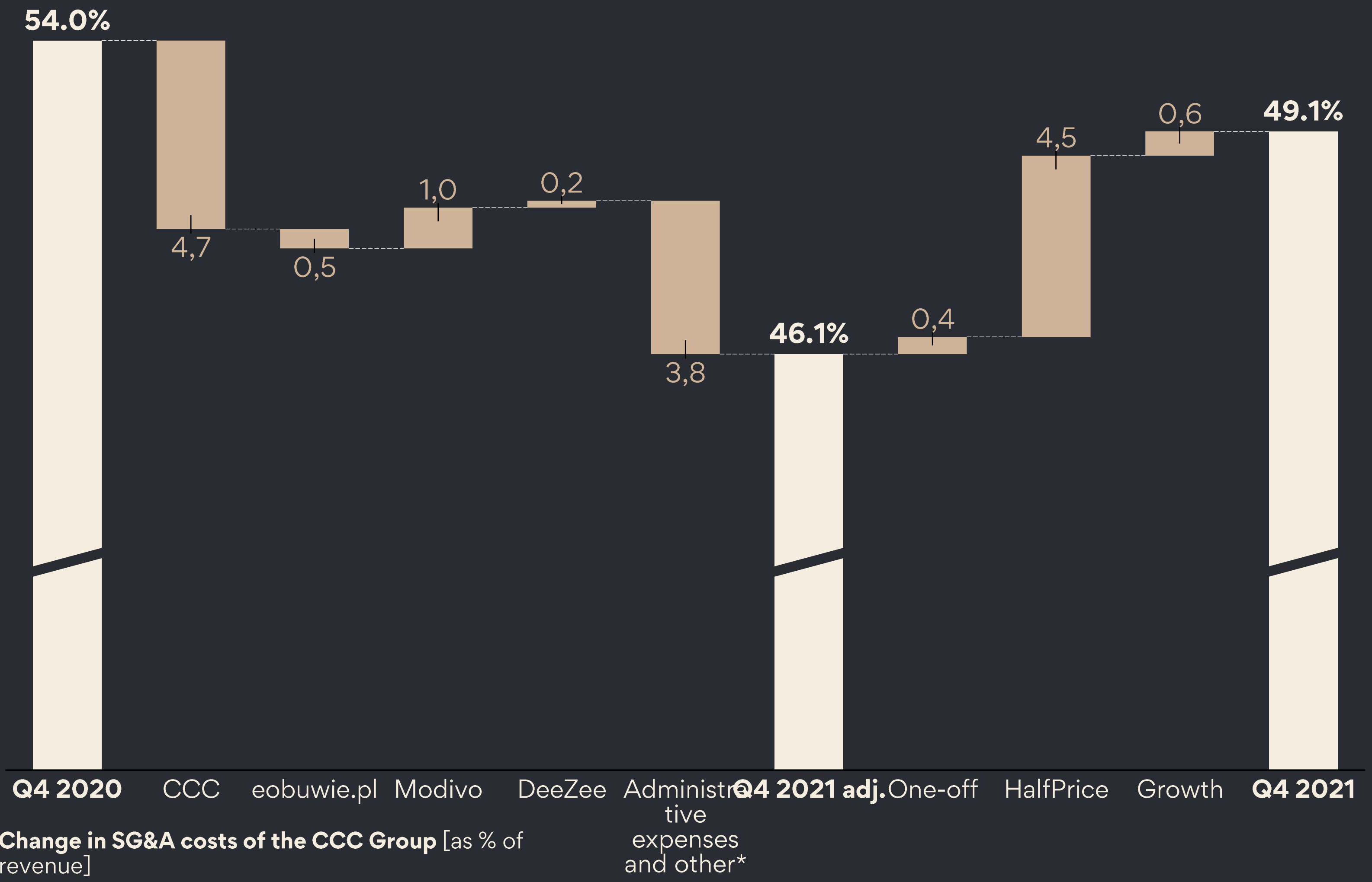
CCC eobuwie.pl MODIVO HalfPrice DeeZee

CCC Group – gross margin increase and investments in development

Strong revenue growth and gross margin expansion

	Q4 2020	Q4 2021	Q4 yoy
REVENUE [PLNm]	1398	2045	*46%*
GROSS PROFIT	588	957	*63%*
Gross margin [%]	42,1%	46,8%	*4,7 p.p.*
SG&A	-754	-1005	*33%*
cost ratio [%]	54,0%	49,1%	*-4,8 p.p.*
EBIT [PLNm]	-166	-48	*N/A*
EBIT margin [%]	-11,9%	-2,3%	*9,6 p.p.*
EBITDA [PLNm]	-39	99	*N/A*
EBITDA margin [%]	-2,8%	4,8%	*7,6 p.p.*
NET PROFIT [PLNm]	-295	-142	*N/A*
NET margin [%]	-21,1%	-6,9%	14,2 p.p.

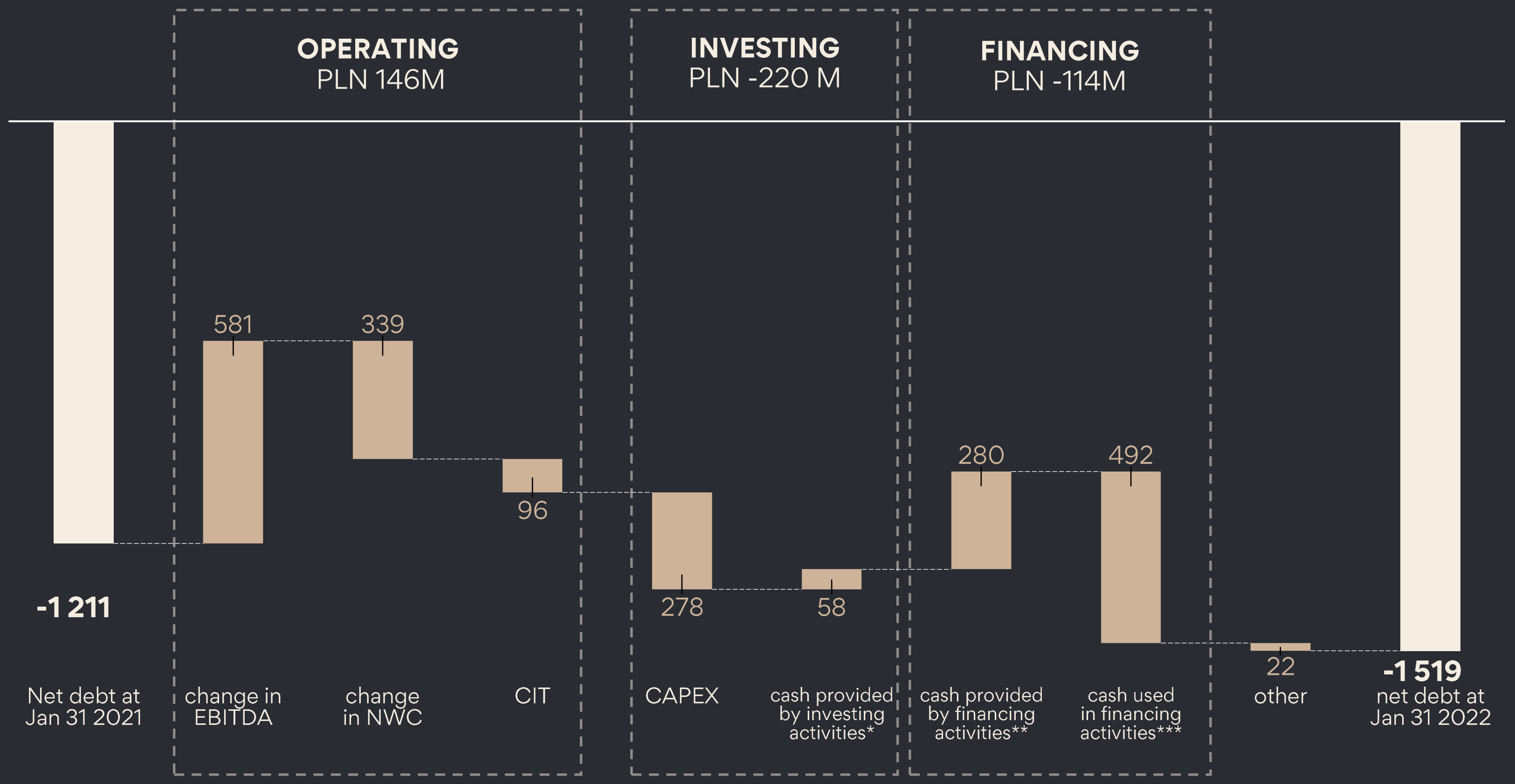
Change in costs and expenses reflecting mainly the implementation of strategic growth projects



Change in SG&A costs of the CCC Group [as % of revenue]

* Other segment expenses, administrative expenses, other operating income and expenses

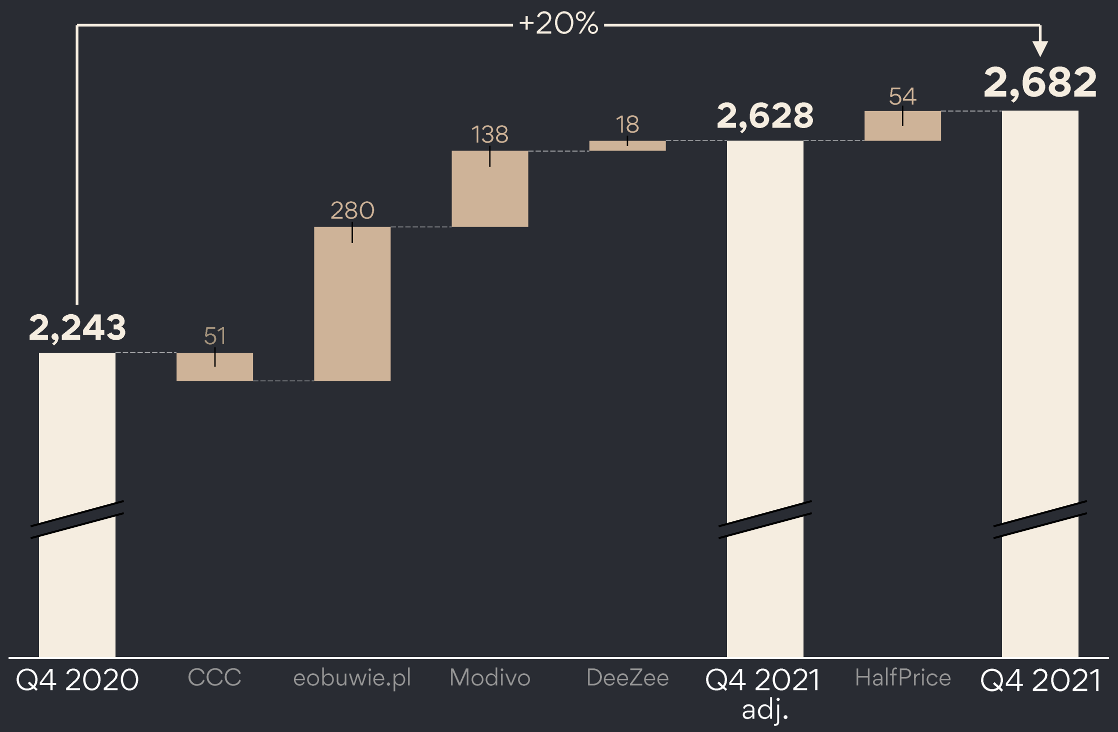
Group's debt level driven by the rapid off-price rollout and the acquisition of Modivo S.A. shares from its founder



Change in debt YoY [PLNm]

* Effect of sale of NG2 and Karl Voegele AG
** Proceeds from A&R Investments Limited and Cyfrowy Polsat (sale of shares in eobuwie.pl S.A.) and cash used to acquire shares in eobuwie.pl S.A. from MKK3
*** Lease payments and interest

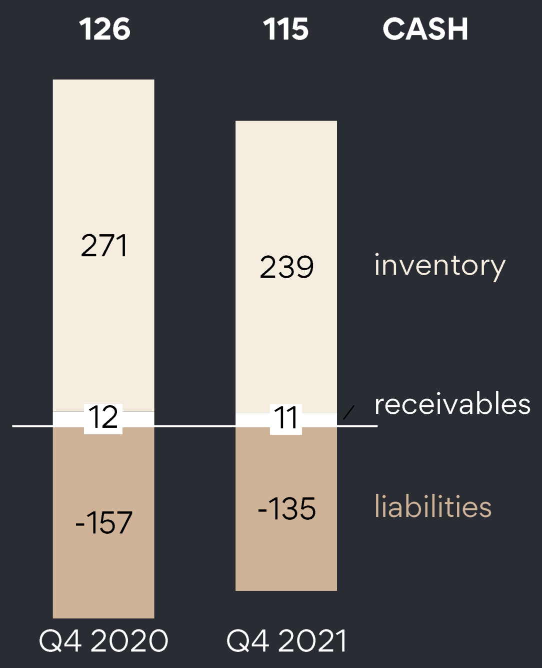
Optimising inventory levels at CCC...



	CCC	eobuwie.pl	Modivo
Inventory growth	-2%	59%	187%
Revenue growth	50%	22%	129%

Change in inventories yoy [PLN m]

...is a catalyst for improved cash turnover



Conversion cycle [days]

CCC eobuwie.pl MODIVO HalfPrice DeeZee

Record full-year revenue and rebuilding profitability after the pandemic

	FY 2020	FY 2021	FY yoy
REVENUE [PLNm]	5 247	7 592	*45%*
GROSS PROFIT	2 293	3 575	*56%*
Gross margin [%]	43,7%	47,2%	*3,5 p.p.*
SG&A	-2 872	-3 571	*24%*
cost ratio [%]	54,7%	47,0%	*-7,0 p.p.*
EBIT [PLNm]	-579	4	*N/A*
EBIT margin [%]	-11,0%	0,1%	*11,1 p.p.*
EBITDA [PLNm]	-12	581	*N/A*
EBITDA margin [%]	-0,2%	7,7%	*7,9 p.p.*
NET PROFIT [PLNm]	-909	-221	N/A
NET margin [%]	-17,3%	-2,9%	14,4 p.p.

Summary

fot. **MODIVO**, SS22


CCC | TOGOSHI
TOGOSHI


CCC | Americanos™


RAGE AGE
RAGE AGE


CCC | RAGE AGE


CCC | LASOCKI


Kansas


CCC | JENNY FAIRY


CCC | BADURA

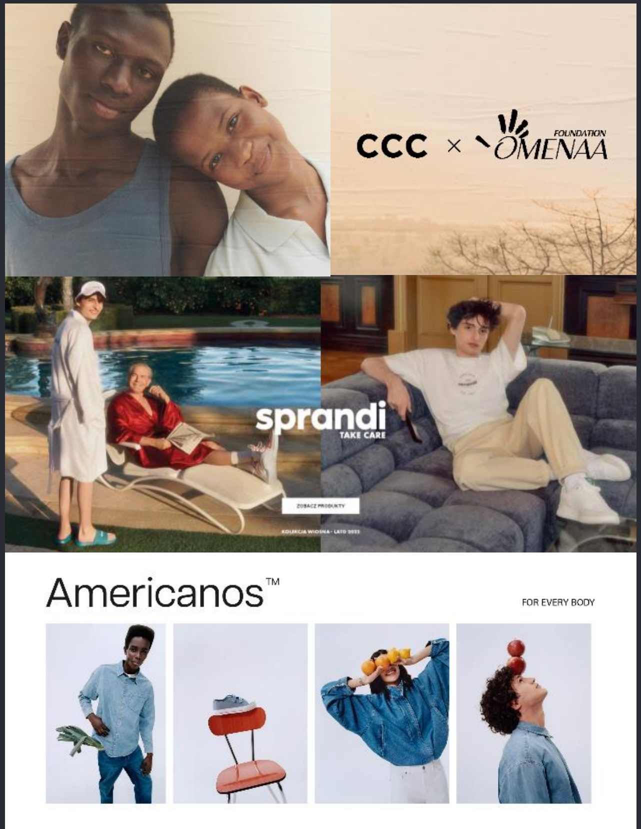

CCC
sprandi

+67% yoy
Sprandi sales QTD

63%
Sprandi gross margin QTD

CCC Group's commitment to...

...people...



CCC Group collections support charitable initiatives that help build social attitudes (self-care, body positivity) and circularity

... and the environment...

MODIVO pioneers e-commerce returnable packaging in partnership with InPost

7 million printouts **=700** trees

Paperless in CCC Group's e-commerce – return labels replaced with an online form

... appreciated by customers and recognised by experts

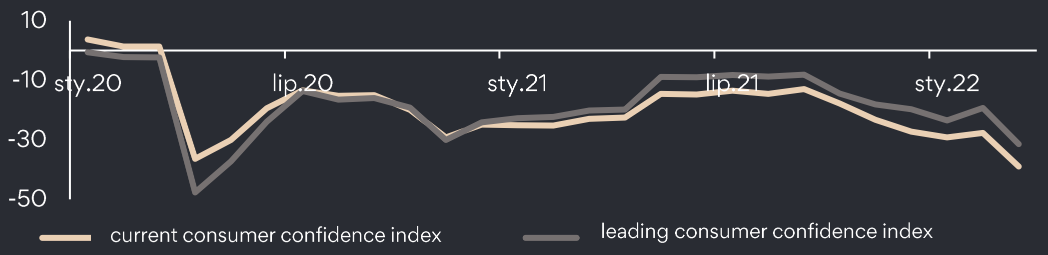
SUSTAINALYTICS

#2 in global footwear industry

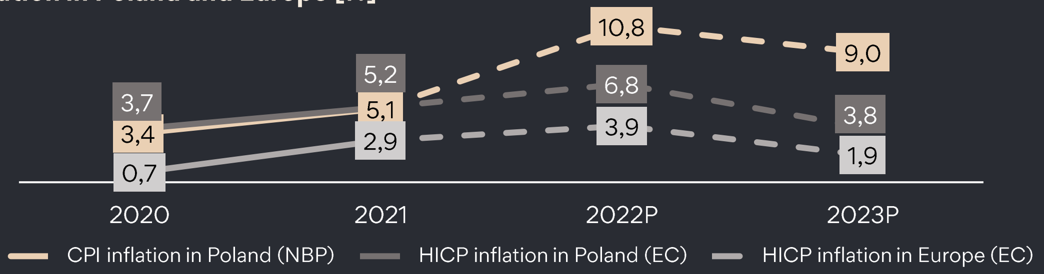
Improved scores in leading ESG ratings

2022 outlook determined by the business environment

Consumer sentiment in Poland



Inflation in Poland and Europe [%]



NBP reference rate [%]

9-10 Group's revenue [PLNbn]

52-54% CCC's gross margin [%]

44-46% Group's SG&A cost ratio [%]

450-500 MODIVO Group 250–300 Group's CAPEX [PLNm]

~50 HalfPrice store rollout [number of stores]

Key facts

1. **Third quarter in a row with sales exceeding PLN 2bn** (46% growth YoY)
2. **57% contribution of e-commerce to the Group's revenue and** strong online growth (+35% YoY)
3. **CCC**'s quarterly gross margin up almost 5pp YoY – **the highest full-year margin in four years**
4. HalfPrice chain expansion, HalfPrice online debut and e-commerce scaling – **growth capex in line with GO.25 strategy**
5. **Consumers impacted by the macro environment** (high inflation and interest rates) and the war in Ukraine

THANK YOU

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Questions and answers

Supportive materials

Geographical availability of CCC Group stores

		PL	CZ	SK	RO	HU	BG	HR	AT	CH	UA	RU	GR	IT	SI	LT	Other B&M[1]	Other e-com[2]
CCC	B&M	✓	✓	✓	✓	✓	✓	✓			✓				✓	✓	✓	
	WEB	✓	✓	✓	✓	✓	✓	✓	✓		✓		✓		✓			
	APP	✓	✓	✓	✓	✓	✓		✓				✓		+			
eobuwie.pl	WEB	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓
	APP	✓	✓	✓	✓	✓	✓	✓		✓	✓		✓	✓		✓		✓
	B&M	✓	✓															
MODIVO	WEB	✓	✓	✓	✓	✓	✓	✓		+	✓		✓	✓		✓		✓
	APP	✓	✓	✓	✓	✓	✓	✓			✓		✓	✓		✓		✓
	B&M	✓																
DeeZee	WEB	✓	✓	✓	✓	✓	+				✓				+	+		
	APP	+																
HalfPrice	B&M	✓	✓	✓		✓		✓	✓									
	WEB	✓	+	+		+			+									

✓ Launched in 2019 or earlier

\+ In the next two quarters (Q1'22-Q2'22)

1

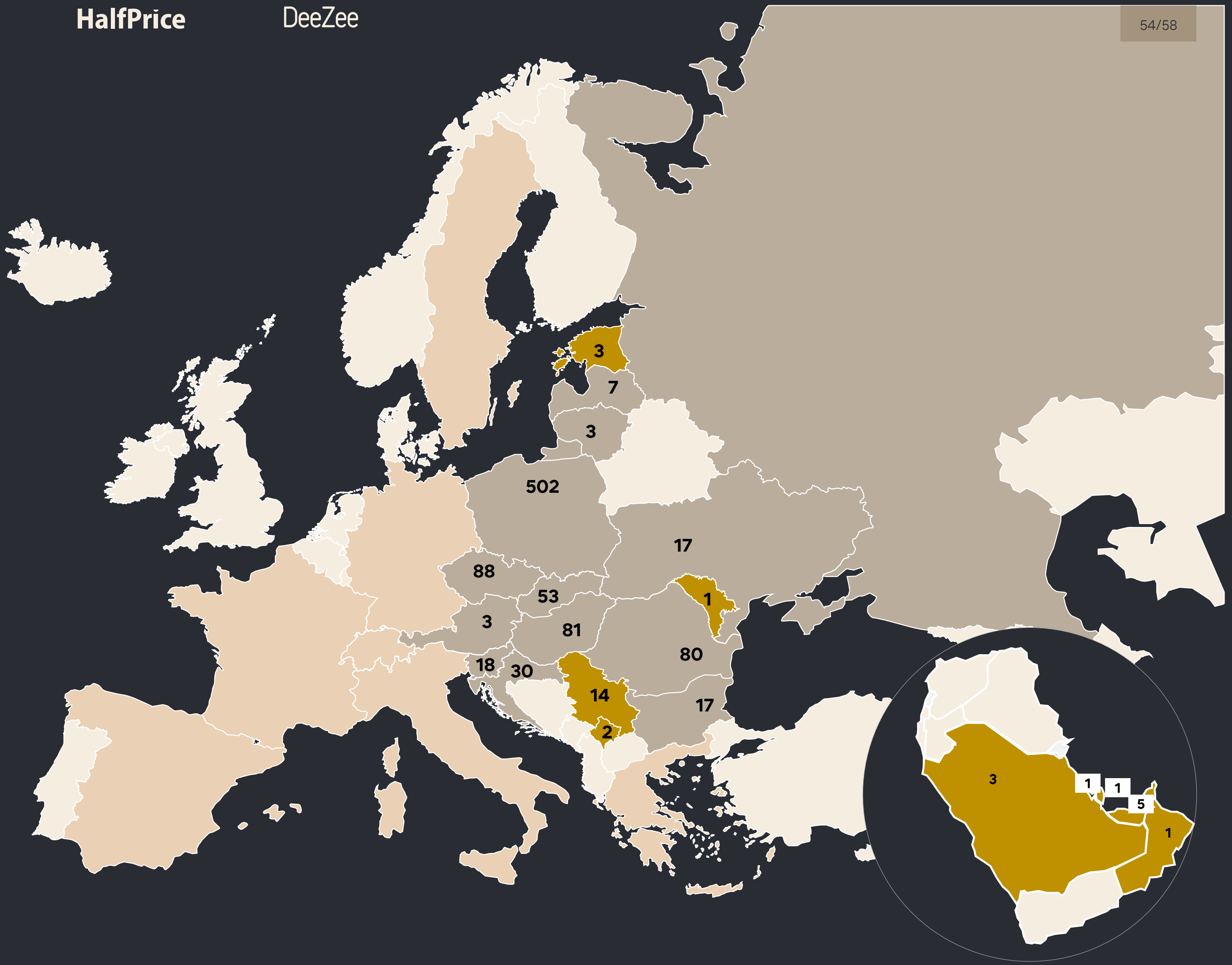
2

CCC Group on 29 markets

Offline & Online
13 MARKETS

Offline
22 MARKETS

Online
20 MARKETS

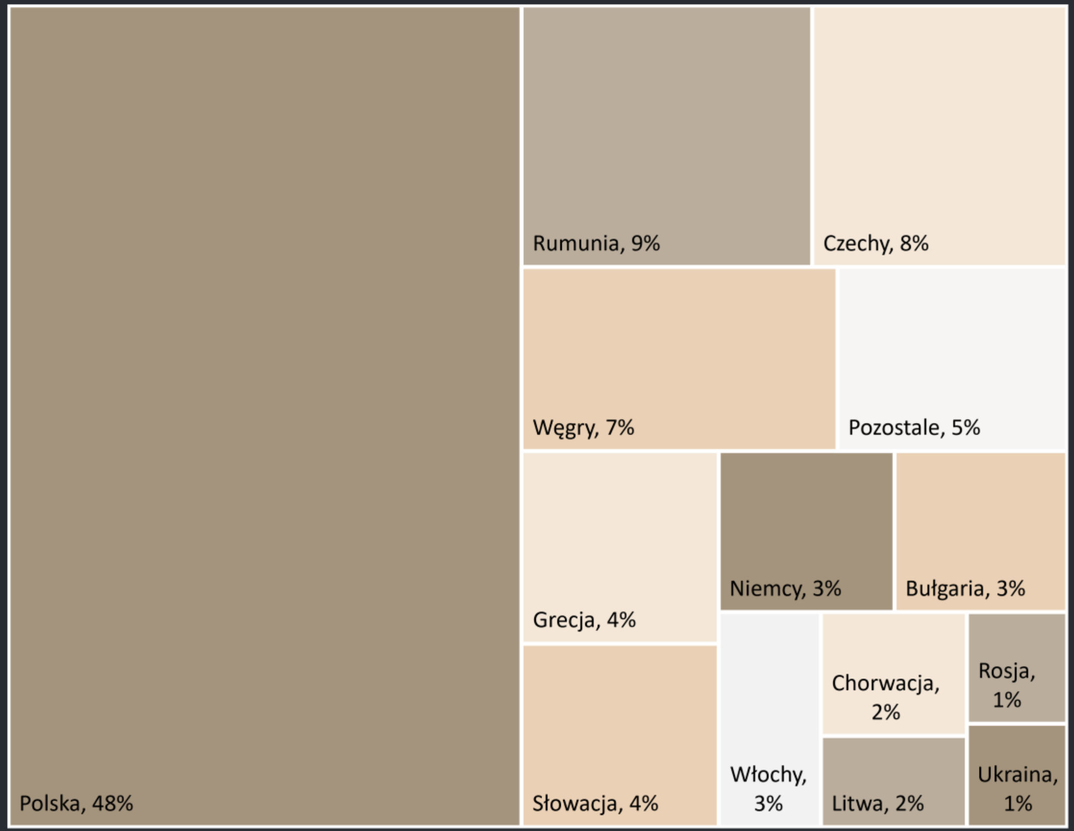


Q4 2021 Revenue

COUNTRY	REVENUE* [PLNm]	*yoy*
Poland	991	53%
Romania	179	36%
Czech Republic	157	64%
Hungary	137	49%
Greece	89	11%
Slovakia	85	18%
Germany	67	43%
Bulgaria	65	52%
Italy	52	43%
Croatia	43	61%
Lithuania	31	20%
Russia	26	50%
Ukraine	24	291%
Other	99	54%
TOTAL	**2046**	***46%***

*Excluding a consolidation adjustment, revenue not allocated to segments

Contribution to the Group's revenue by country



Geographical availability of CCC Group stores

TYPE	COUNTRY	July 31st 2020		October 31st 2020		January 31st 2021		April 30th 2021		July 31st 2021		October 31st 2021		January 31st 2022	
		m^2	number	m^2	number	m^2	number	m^2	number	m^2	number	m^2	number	m^2	number
COMPANY-OWNED	Poland	314,304	470	313,760	470	309,493	463	300,175	455	294,324	450	287 198	446	278 752	432
	Czech Republic	54,165	90	54,443	91	53,988	90	53,875	89	53,097	87	53 582	86	53 264	86
	Hungary	56,726	78	57,303	80	57,537	80	57,297	79	54,513	78	54 980	79	54 035	79
	Austria	31,562	48	35,289	56	33,373	51	31,907	47	20,119	31	5 064	9	0	0
	Slovakia	34,148	53	35,537	55	35,628	56	36,404	57	34,856	55	36 198	55	34 896	53
	Croatia	20,602	30	21,115	32	20,800	31	20,287	29	20,287	29	21 525	30	21 015	29
	Russia	33,366	41	32,296	41	31,878	41	29,629	41	27,996	40	27 391	40	26 880	40
	Slovenia	14,508	18	17,013	20	17,013	20	14,508	18	14,508	18	13 830	17	13 830	17
	Bulgaria	11,651	17	11,651	17	12,048	18	11,651	17	11,651	17	11 651	17	11 651	17
	Serbia	11,031	14	11,496	15	11,496	15	11,031	14	11,031	14	11 056	14	11 056	14
	Romania	44,498	73	47,687	78	47,687	78	48,122	77	48,122	77	48 852	78	49 898	80
CCC-owned TOTAL		**626,561**	**932**	**637,590**	**955**	**630,941**	**943**	**614,888**	**923**	**590,504**	**896**	**571 327**	**871**	**555 279**	**847**
FRANCHISE	Ukraine	12,848	19	12,848	19	12,848	19	12,336	18	12,336	18	12 371	18	11 613	17
	Latvia	4,409	7	4,409	7	4,559	7	4,559	7	4,559	7	4 559	7	4 559	7
	Lithuania	2,657	4	2,020	3	2,020	3	2,020	3	2,020	3	2 020	3	2 020	3
	Estonia	3,734	4	2,879	3	2,879	3	2,879	3	2,879	3	2 879	3	2 879	3
	Moldova	740	1	740	1	740	1	740	1	740	1	740	1	740	1
	Kosovo	1,958	2	1,958	2	1,958	2	1,958	2	1,958	2	1 958	2	1 958	2
	Qatar	1,002	1	1,002	1	1,002	1	1,002	1	1,002	1	1 002	1	1 002	1
	UAE	4,853	5	4,853	5	4,853	5	4,853	5	4,853	5	5 302	6	5 302	6
	Saudi Arabia	1876	2	1876	2	1,876	2	2,420	3	2,420	3	2 420	3	2 420	3
	Bahrain	929	1	929	1	929	1	929	1	929	1	929	1	929	1
	Oman	1,222.8	1	1,222.8	1	1,223	1	1,223	1	1,223	1	1 223	1	1 223	1
CCC franchise TOTAL		**36,229**	**47**	**34,737**	**45**	**34,887**	**45**	**34,919**	**45**	**34,919**	**45**	**35 403**	**46**	**34 645**	**45**
eobuwie.pl		17,146	25	17,146	25	17,146	25	17,146	25	19,413	27	19 080	27	20 715	28
HalfPrice								1,256	1	31,375	22	51 246	33	84 810	50
Gino Rossi		4,418	38	4,327	37	1,889	16	1,050	9	186	1				
TOTAL CCC		**684,354**	**1,042**	**693,800**	**1,062**	**684,863**	**1,029**	**669,259**	**1,003**	**641,478**	**946**	**677 056**	**977**	**689 275**	**970**
discontinued operations – KVAG		*76,073*	*162*	*72,150*	*150*	*65,078*	*131*	*63,782*	*127*						

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