



Lpp<sup>®</sup>  
S.A.

## LPP SA: Results for 4Q2012

RESERVED

  
cropp

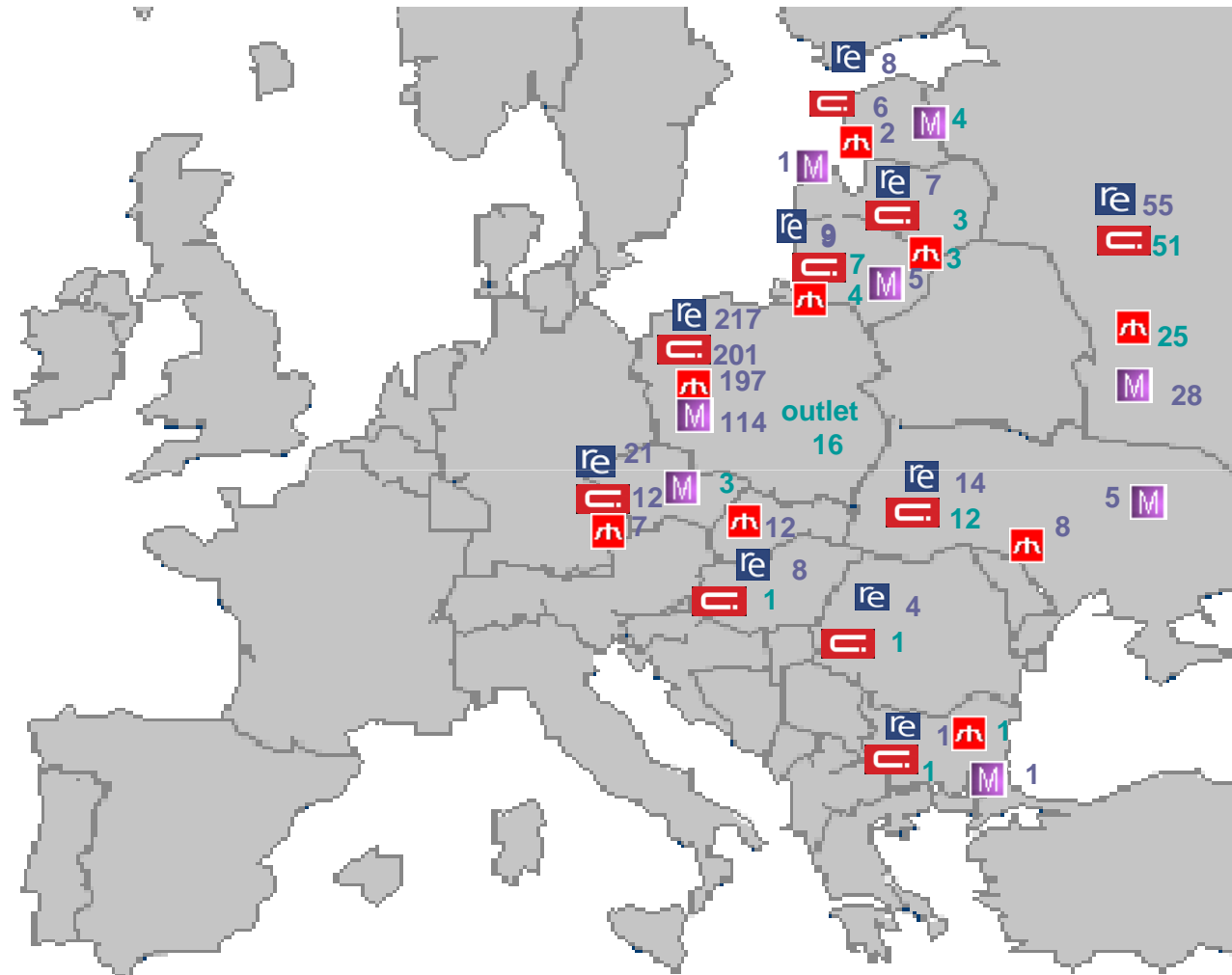
M O H I T O

  
house

sinsay

# Our brands are present in the whole CEE region

At the end of December 2012  
retail sales network consists  
1077 stores, including:  
344 Reserved  
295 CROPP  
259 House  
161 Mohito



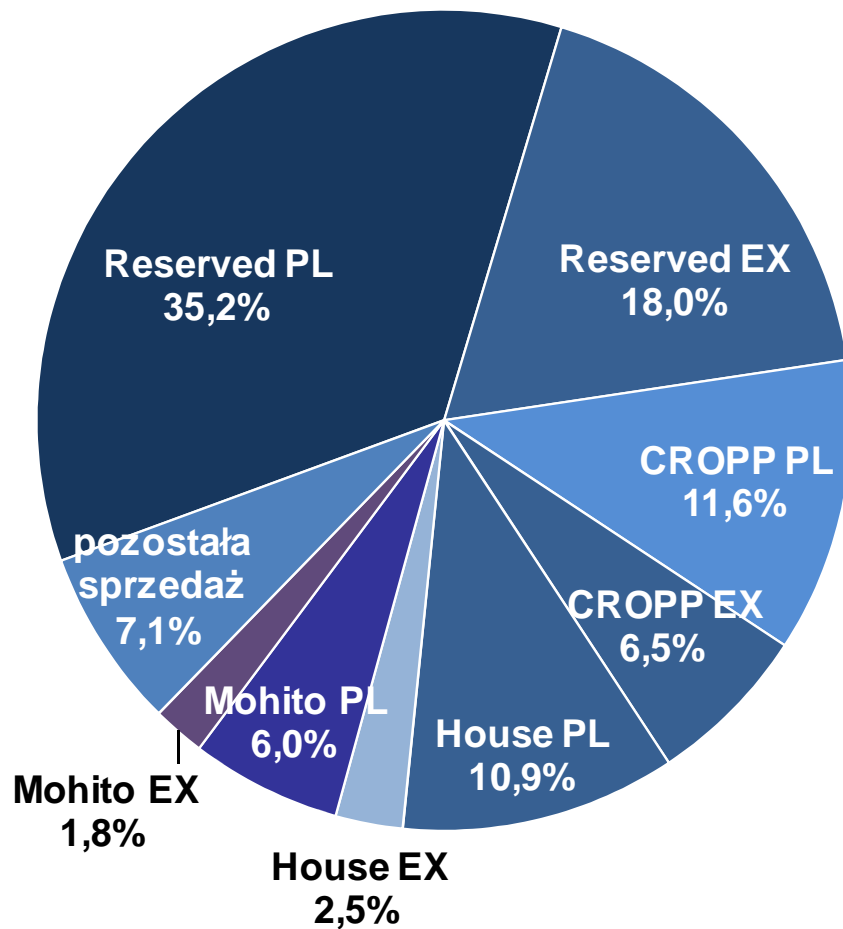
# Implementation of network development plan

Powierzchnia [tys. m <sup>2</sup> ]	31.12.2012	31.12.2011	Zmiana
<b>Reserved</b>	<b>252,2</b>	<b>212,0</b>	<b>19%</b>
Polska	156,0	137,6	13%
UE	41,3	38,4	8%
Rosja i Ukraina	54,9	36,0	53%
<b>CROPP</b>	<b>72,0</b>	<b>59,4</b>	<b>21%</b>
Polska	44,9	39,6	13%
UE	8,3	9,1	-9%
Rosja i Ukraina	18,8	10,7	76%
<b>House</b>	<b>63,8</b>	<b>51,0</b>	<b>25%</b>
Polska	46,4	41,0	13%
UE	7,2	7,0	3%
Rosja i Ukraina	10,2	3,0	240%
<b>Mohito</b>	<b>38,9</b>	<b>17,3</b>	<b>125%</b>
Polska	26,0	15,0	73%
UE	3,0	1,4	114%
Rosja i Ukraina	9,9	0,9	1000%
outlet	7,0	3,8	84%
<b><u>RAZEM</u></b>	<b><u>433,9</u></b>	<b><u>343,5</u></b>	<b>26%</b>

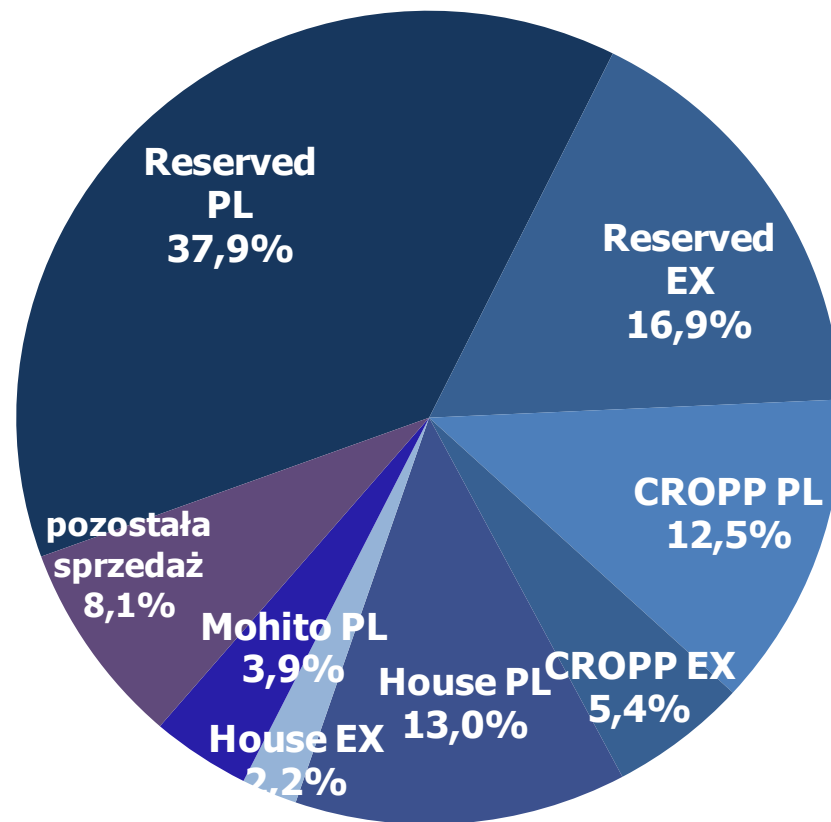
The total area of sales network increased by 26% (90 thssq.m.) during last 12 months.

# Retail sales split by brands

2012



2011



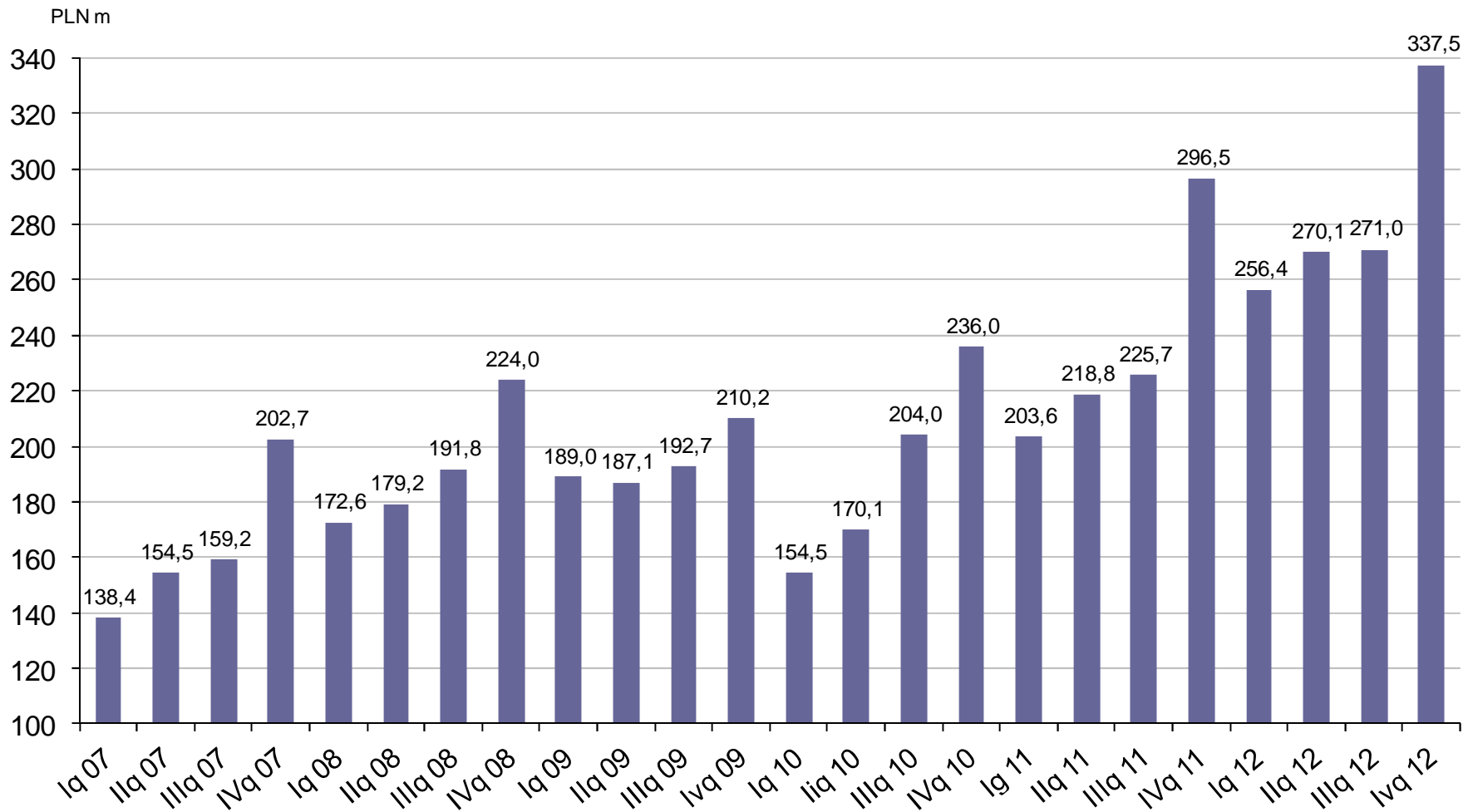
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RESERVED



M O H I T O

# Sales of RESERVED brand in Poland

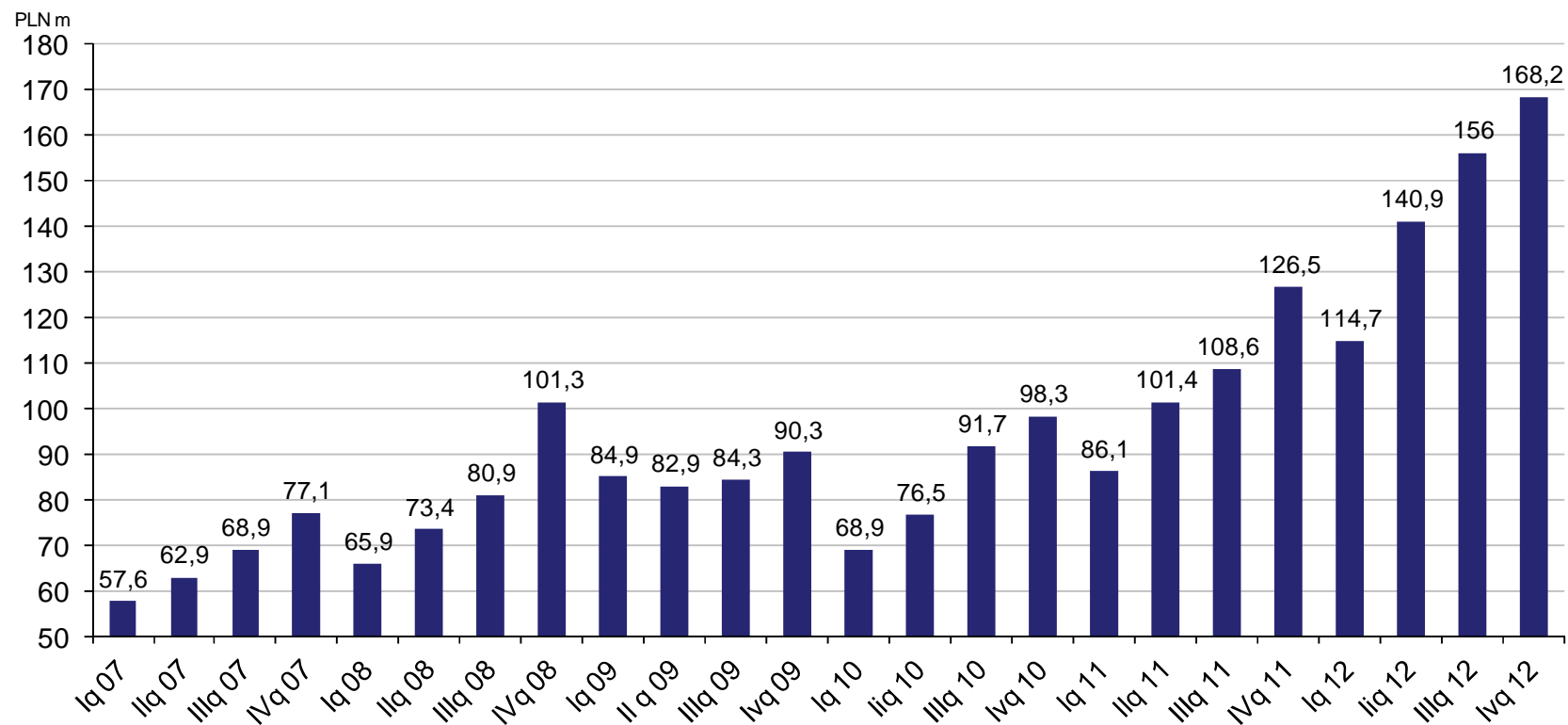


RESERVED

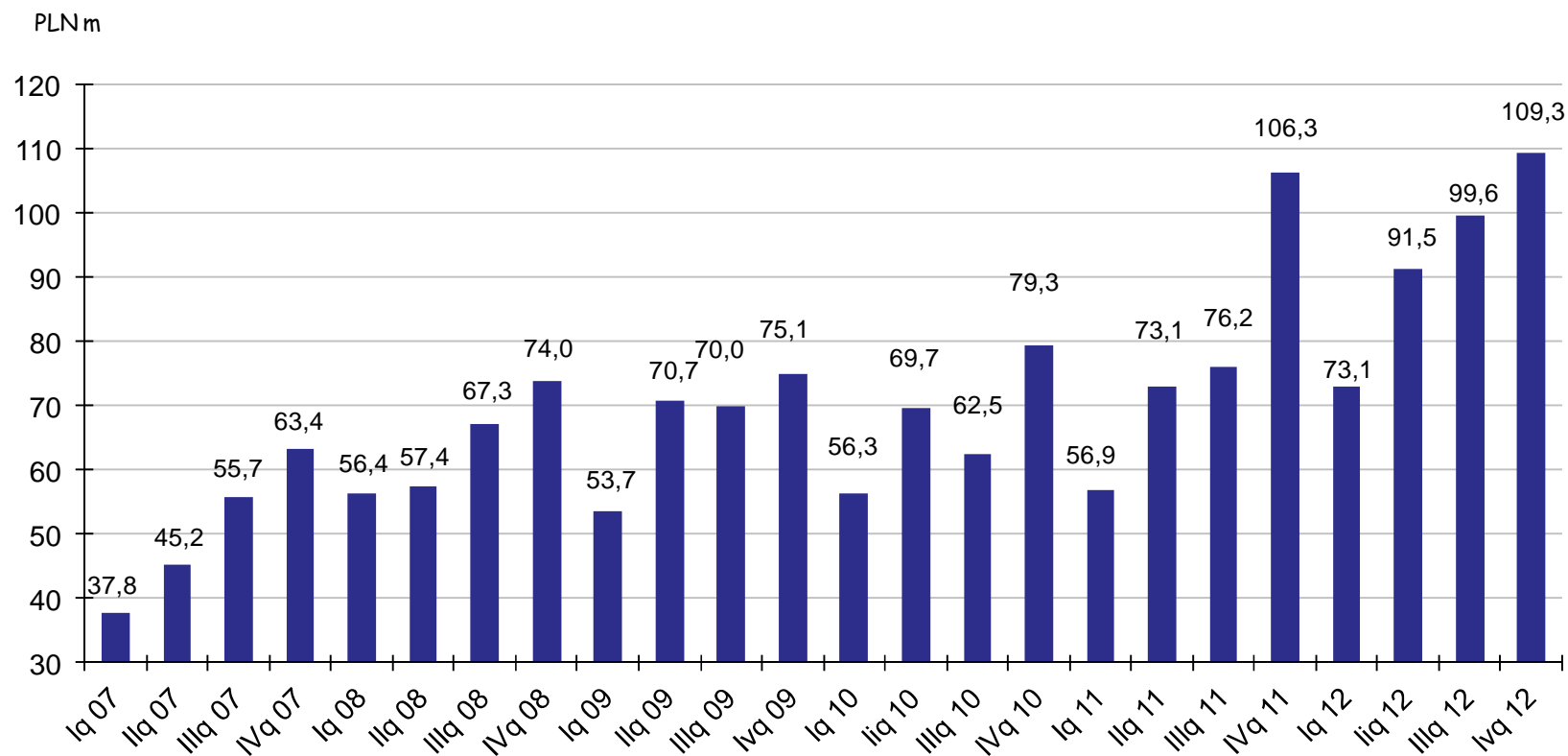


M O H I T O

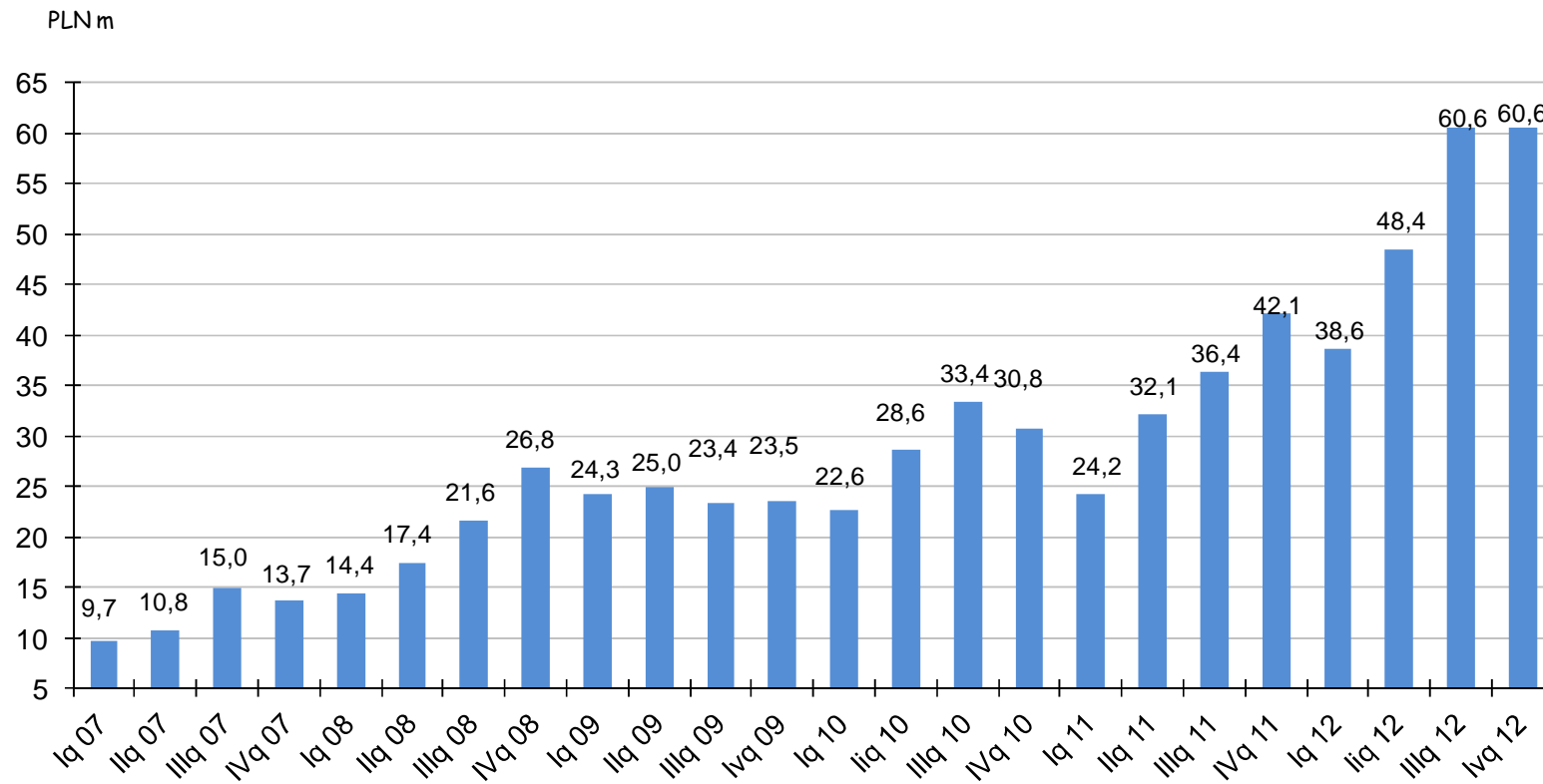
# Sales of RESERVED brand abroad



# Sales of CROPP brand in Poland

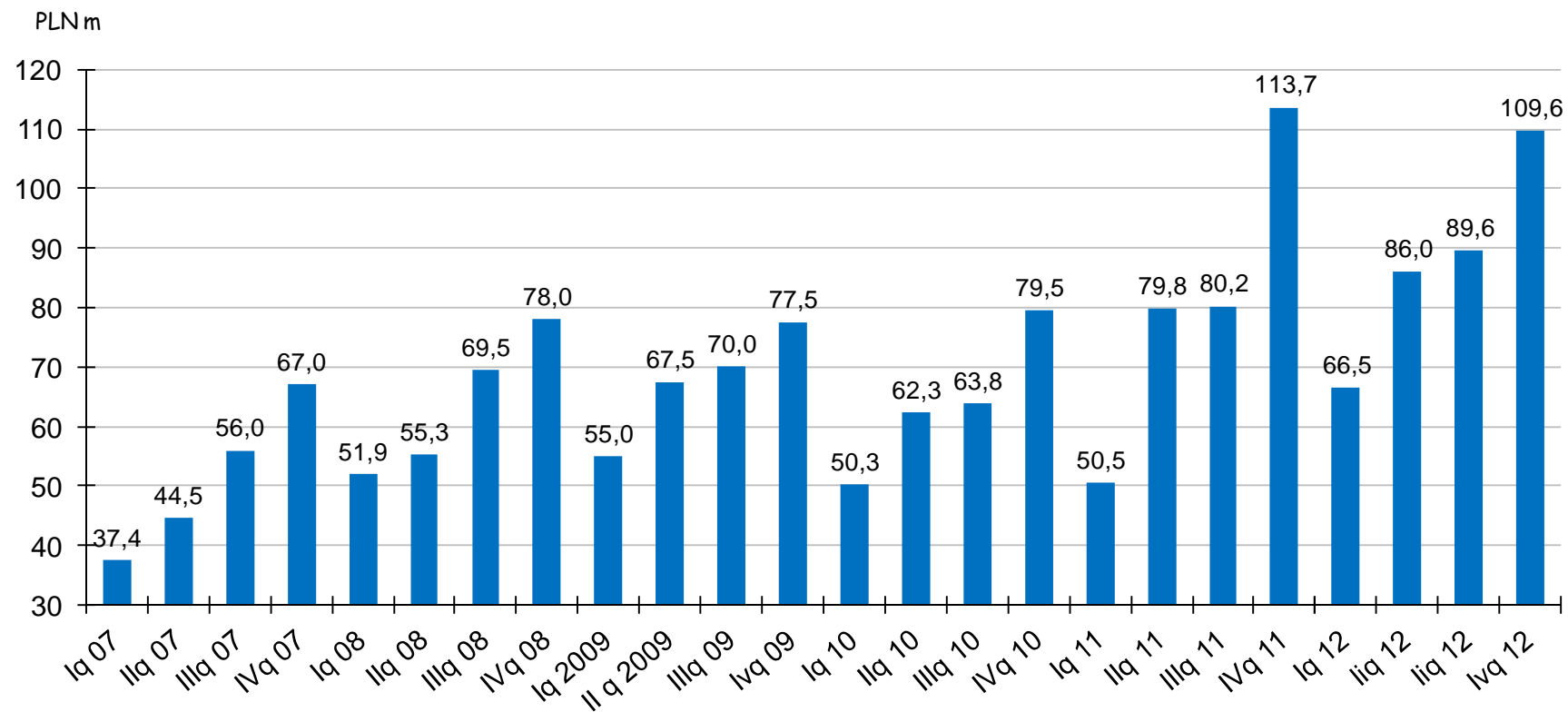


# Sales of CROPP brand abroad

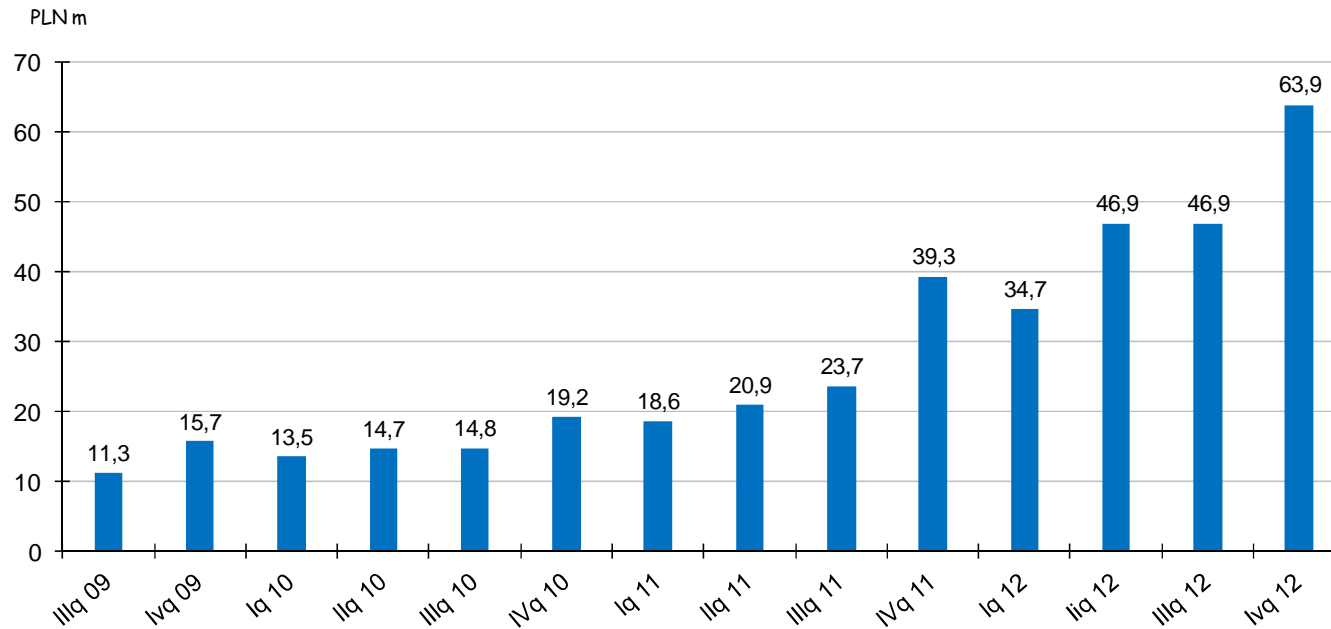




# Sales of HOUSE brand in Poland



# Sales of MOHITO brand in Poland



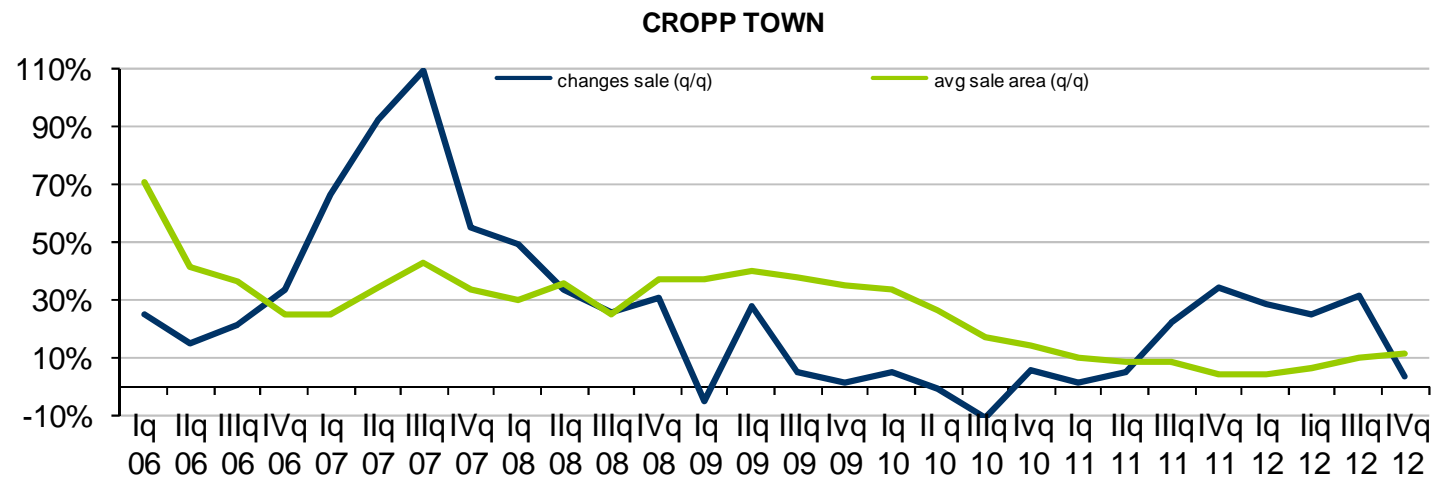
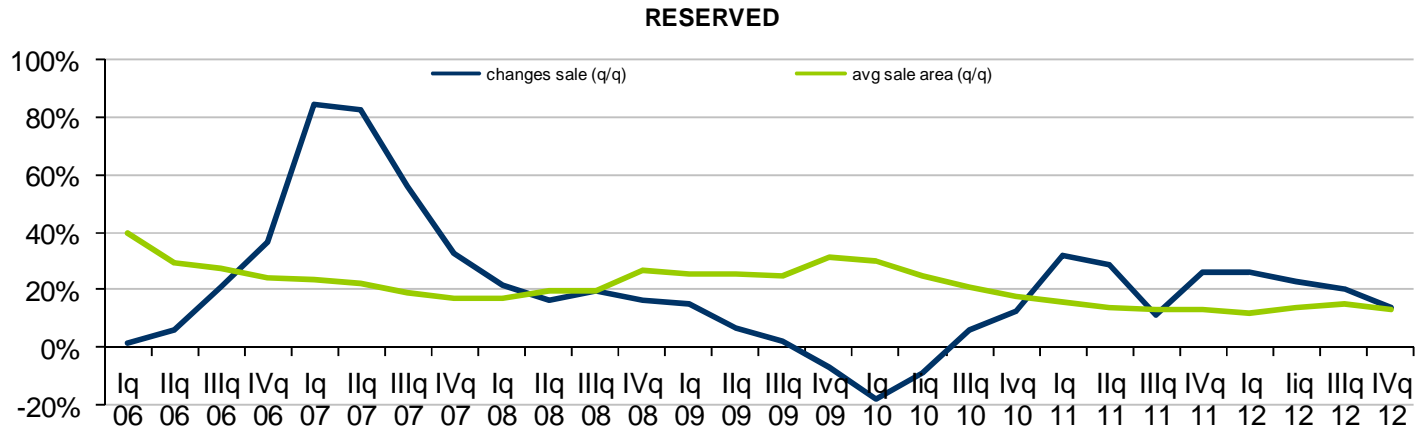
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RESERVED



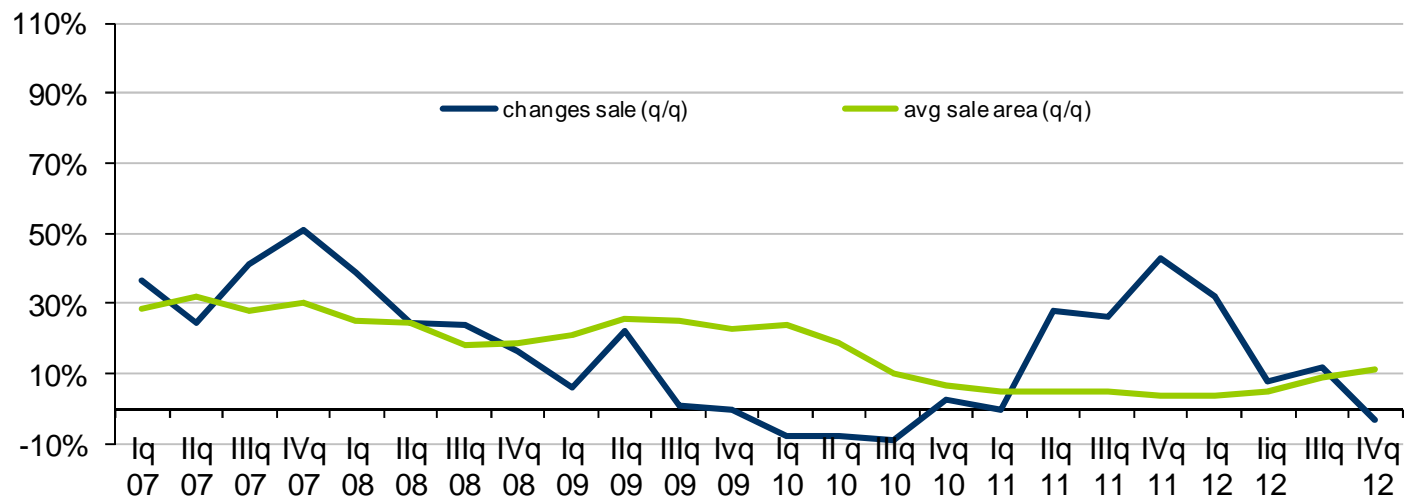
M O H I T O

# The improvement in efficiency

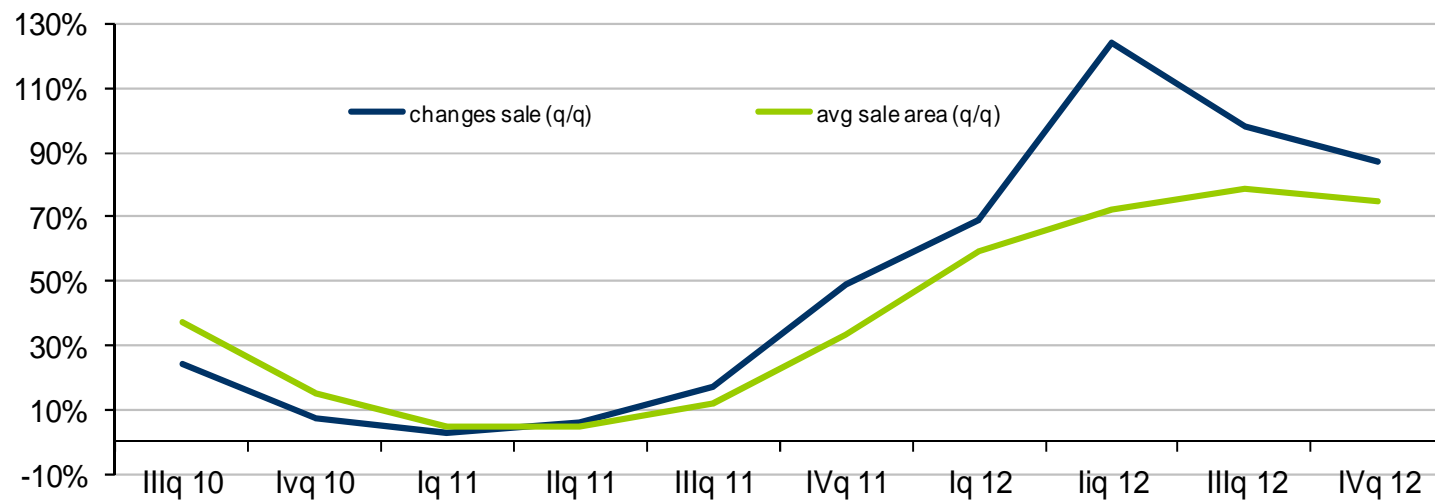


# Zmiana efektywności

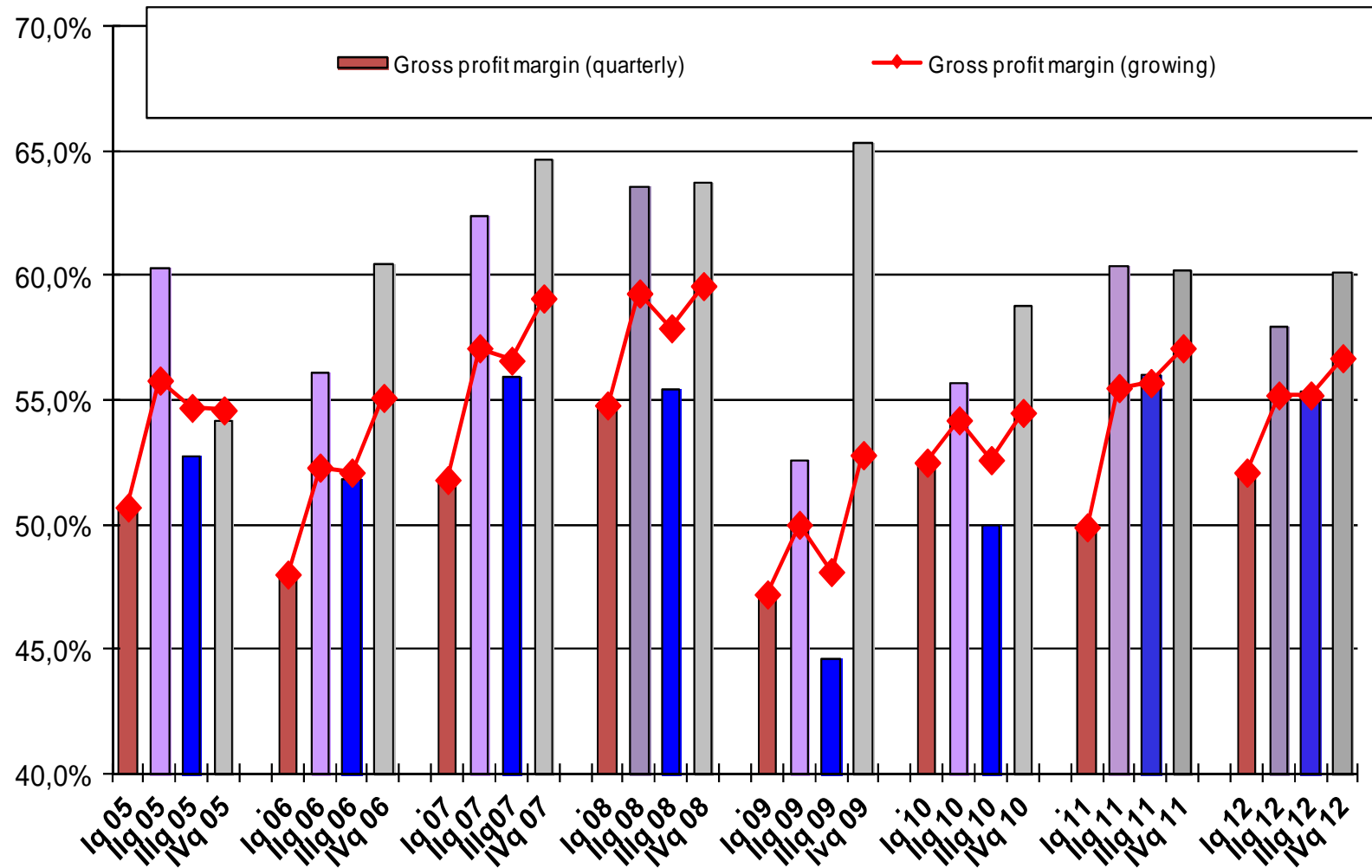
## HOUSE



## MOHITO



# Gross profit margin



# Consolidated Profit and Loss Account 4Q2012

Item [PLN m]	IVQ 2012	IVQ 2011	Change [%]
<b>Revenues</b>	<b>962,1</b>	<b>789,3</b>	<b>22%</b>
COGS	383,5	314,0	22%
<b>Gross profit on sale</b>	<b>578,6</b>	<b>475,3</b>	<b>22%</b>
<i>Gross profit margin</i>	<i>60,1%</i>	<i>60,2%</i>	<i>-0,1%</i>
<b>(SG&amp;A)</b>	<b>386,1</b>	<b>310,2</b>	<b>24%</b>
<b>EBITDA</b>	<b>216,1</b>	<b>192,5</b>	<b>12%</b>
<i>EBITDA margin</i>	<i>22,5%</i>	<i>24,4%</i>	<i>-1,9%</i>
<b>EBIT</b>	<b>186,4</b>	<b>167,4</b>	<b>11%</b>
<i>EBIT margin</i>	<i>19,4%</i>	<i>21,2%</i>	<i>-1,8%</i>
<b>Net profit</b>	<b>148,6</b>	<b>129,7%</b>	<b>15%</b>
<i>Net margin</i>	<i>15,4%</i>	<i>16,4%</i>	<i>-1,0%</i>

# Consolidated Profit and Loss Account 2012

Item [PLN m]	2012	2011	Change [%]
<b>Revenues</b>	<b>3 223,7</b>	<b>2492,5</b>	<b>29%</b>
COGS	1 396,5	1068,8	31%
<b>Gross profit on sale</b>	<b>1 827,2</b>	<b>1423,7</b>	<b>28%</b>
<i>Gross profit margin</i>	<i>56,7%</i>	<i>57,1%</i>	<i>-0,4%</i>
<b>(SG&amp;A)</b>	<b>1 359,6</b>	<b>1070,3</b>	<b>27%</b>
<b>EBITDA</b>	<b>564,7</b>	<b>438,5</b>	<b>29%</b>
<i>EBITDA margin</i>	<i>17,5%</i>	<i>17,6%</i>	<i>-0,1%</i>
<b>EBIT</b>	<b>455,7</b>	<b>343,1</b>	<b>33%</b>
<i>EBIT margin</i>	<i>14,1%</i>	<i>13,8%</i>	<i>0,4%</i>
<b>Net profit</b>	<b>355,1</b>	<b>269,1</b>	<b>32%</b>
<i>Net margin</i>	<i>11,0%</i>	<i>10,8%</i>	<i>0,2%</i>

# Consolidated balance sheet

[PLN m]	31 December 2012	31 December 2011
<u>Long-term assets, of which:</u>	<u>907,2</u>	<u>744,9</u>
- intangible fixed assets	278,8	272,6
- tangible assets	598,7	447,7
<u>Current assets, of which</u>	<u>1024,3</u>	<u>868,9</u>
- inventories	655,4	594,6
- short-term receivables	130,2	114,3
- cash and cash equivalents	162,4	117,0
Total assets	1 931,5	1 613,9
<u>Shareholders' equity, of which:</u>	<u>1 209,60</u>	<u>909,2</u>
- share capital	3,7	3,6
- net profit	353,5	268,7
<u>Long-term payables, of which:</u>	<u>125,6</u>	<u>89,4</u>
- bank credits and loans	125,1	86,4
<u>Short-term payables, of which:</u>	<u>557,1</u>	<u>615,3</u>
- deliveries and services liabilities	398,3	377,5
- bonds		86,2
- bank credits and loans	61,0	117,7
Total liabilities & equity	1 931,5	1 613,9



# There is a room for futher growth

Area [sqm 000]	31.12.2012	31.12.2013	change [sqm 000]	change [%]
<b>Reserved</b>	<b>252</b>	<b>319</b>	<b>67</b>	<b>26%</b>
Poland	156	184	28	18%
EU	41	53	11	28%
Russia & Ukraine	55	82	27	49%
<b>CROPP</b>	<b>72</b>	<b>90</b>	<b>18</b>	<b>26%</b>
Poland	45	54	9	20%
EU	8	11	3	33%
Russia & Ukraine	19	26	7	36%
<b>House</b>	<b>64</b>	<b>81</b>	<b>17</b>	<b>26%</b>
Poland	46	54	8	17%
EU	7	10	2	32%
Russia & Ukraine	10	17	7	66%
<b>Mohito</b>	<b>39</b>	<b>66</b>	<b>27</b>	<b>70%</b>
Poland	26	42	16	61%
EU	3	7	4	133%
Russia & Ukraine	10	17	7	74%
<b>Sinsay</b>		<b>15</b>	<b>15</b>	
Poland		15	15	
Outlets	7	8	1	19%
<b>Geographical split</b>				
Poland	280	357	77	27%
EU	60	80	20	34%
Russia & Ukraine	94	142	48	51%
<b><u>TOTAL</u></b>	<b><u>434</u></b>	<b><u>579</u></b>	<b><u>145</u></b>	<b>33%</b>

- The net increase in the floor area of the chain of outlets in 2013 projected on the basis of specific locations is approx. 145 thousand m2 (+33%).
- The estimated value of outlays (fixed assets) for the development of the chain of outlets is PLN 360 mln