

LPP

Correction to CR 38/2016 Revenues from sales generated by LPP SA Capital Group in June 2016

Current report no.: 38/2016

Date: 27.07.2016; 13:49

The Management Board of LPP SA hereby informs that Current Report RB 38/2016 dated 1 July 2016 incorrectly stated sales in comparable stores, the so-called LFL for the second quarter and cumulatively for January-June. The report stated, 3.0% and 3.5%, respectively, instead of 6.0% and 5.2%, respectively. The error resulted from the application of the LFL in PLN instead of local currencies.

The correct RB 38/2016 should read as follows:

The LPP SA Management Board hereby informs that LPP SA Group consolidated revenue from sales in June 2016 totaled in about 556 million PLN and was higher by about 16% in comparison with the revenues generated in June 2015.

Estimated gross margin on sales would be 47% and was lower to gross margin on sales achieved in June in the previous year about 4 percentage point.

In the period between January and June 2016 consolidated revenue from sales totaled in about 2 674 mln PLN and was higher by about 17% as compared with the revenue generated in the corresponding period in the previous year.

The E-commerce revenue from sales in June 2016 totaled in about 17 mln PLN and was higher by about 213% in comparison to June 2015.

In the period January – June 2016 the E-Commerce revenue from sales totaled in about 68 mln PLN and was higher by 93% year over year.

The commercial area at the end of June 2016 was about 870 thousand of square meters and was about 12% higher as compared to the end of June 2015.

The Like-for-Like sales, by the end of second quarter was about 6.0% and for the period January – June 2016 was about 5.2%.

Article 56(1) Item 2 of the Public Offering Act – current and periodical information

Signatures: Przemysław Lutkiewicz – Vice President of the Management Board
Jacek Kujawa - Vice President of the Management Board