

LPP

FACT SHEET 1Q18

LPP is a Polish clothing producer. Based in Gdańsk, the Company has more than 25 years experience in designing and selling clothes and accessories.

The Company owns five well-known fashion labels: Reserved, Cropp, House, Mohito and Sinsay, each in mainstream price range. Each brand has its own features and target group.

LPP's stores are located in 20 countries around the world, including highstreets of London, Berlin and Munich. Revenues from Poland constitute around 55% of group sales.

The Company does not have own factories. The majority of the production is sourced from the Far East, yet part is produced in Europe, including Poland.



SHAREHOLDERS

As at 31.03.2018	shares	%	votes	%
Marek Piechocki	175,497	9.5%	875,493	27.1%
Jerzy Lubianiec	174,999	9.4%	874,995	27.1%
Forum TFI	195,050	10.5%	195,058	6.0%
Treasury shares	18,978	1.0%	0	0.0%
Free-float	1,287,899	69.5%	1,287,899	39.8%
TOTAL	1,852,423		3,233,445	

Forum TFI manages Forum 64 FIZ related to Jerzy Lubianiec and Forum 65 FIZ related to Marek Piechocki.

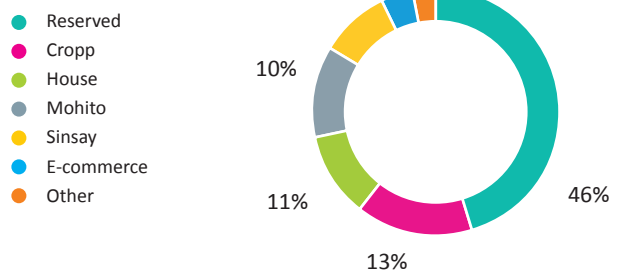
STOCK DATA

Price (31.03.2018)	8,700	EPS (2017)	241
Min (1Y)	6,150	DPS	35.74
Max (1Y)	10,170	Div yield (%)	0.4
Mkt Cap (PLN m)	16,116	Ticker	LPP
Free-float (PLN m)	11,205	Bloomberg	LPP PW
Book value (PLN m)	2,340	Reuters	LPPPWA

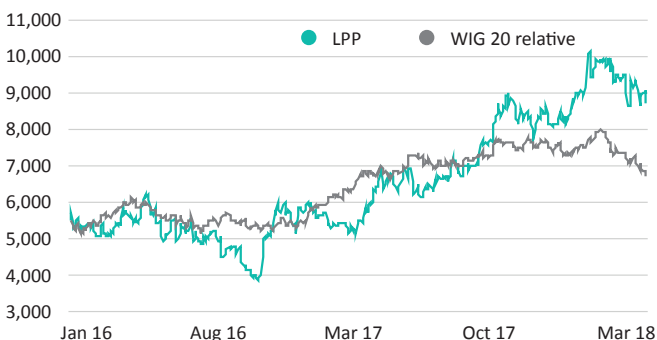
INVESTMENT THESIS

- Floorspace growth via new markets development.
- Dynamic e-commerce growth.
- Efficient business model with high operating leverage.
- Cash generation allows for sustaining dividend payments.
- A socially responsible company.

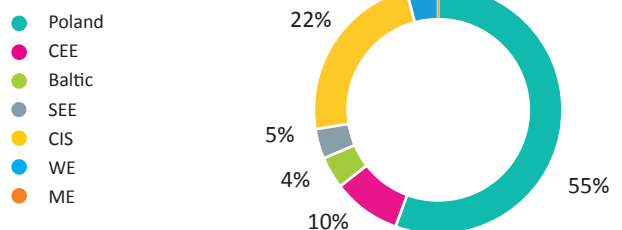
REVENUE SPLIT BY BRANDS (1Q18)



SHARE PRICE PERFORMANCE



REVENUE SPLIT BY COUNTRIES (1Q18)



RESERVED

CROPP

house

MOHITO

sinsay

