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3Q23/24 RESULTS PRESENTATION

GDAŃSK, 14 DECEMBER 2023

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01

KEY CORPORATE EVENTS

Strong Black Week results

OFFLINE

+37% YoY sales growth

Stronger growth in offline compared to online

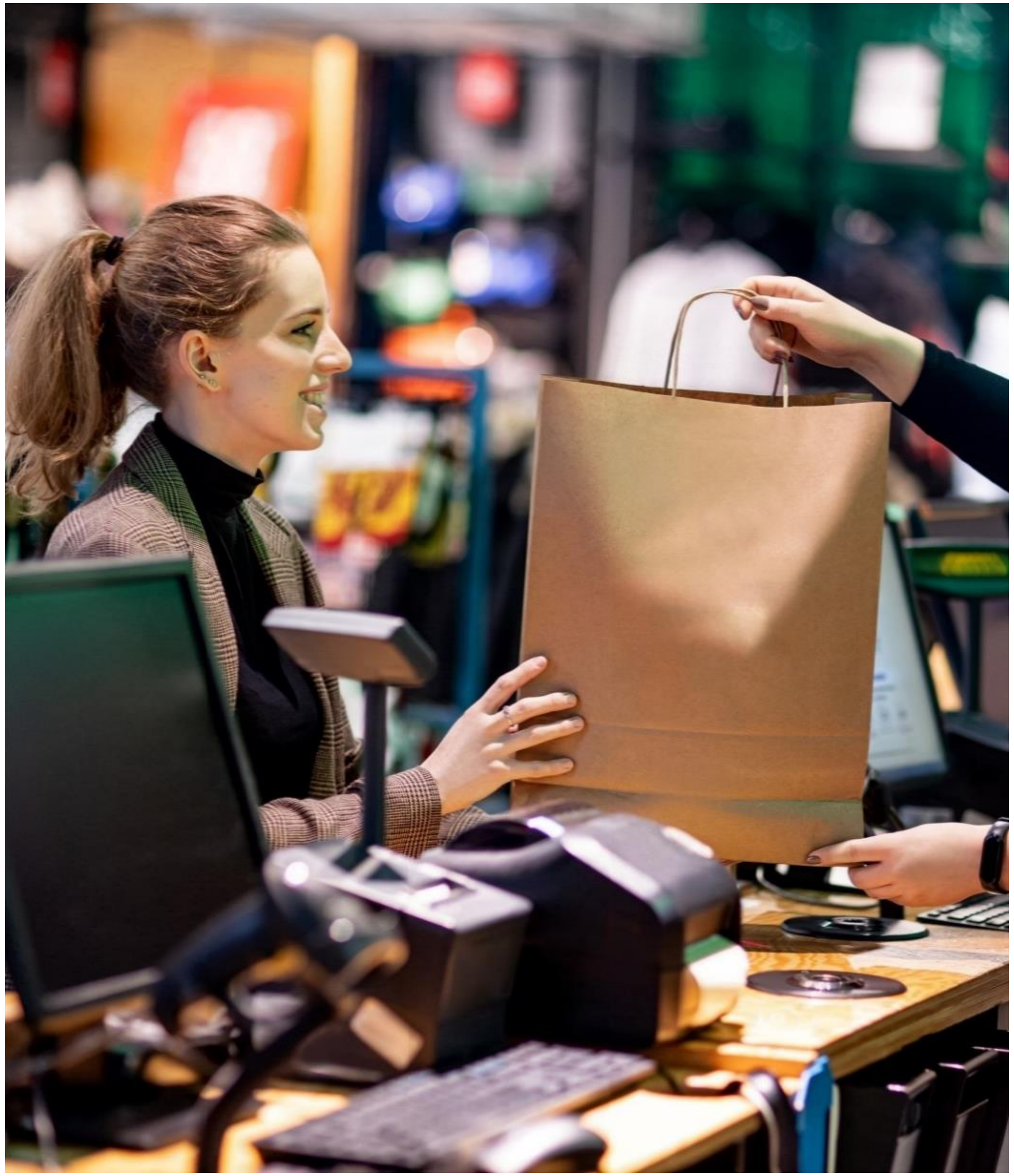
ONLINE

+16% YoY YoY sales growth

44% share of online sales in revenues

27% YoY GROWTH IN REVENUES, LOWER PROMOTIONS, HIGHER GROSS MARGIN ON SALES.

Black Week comprises 5 days from 23 November to 27 November (Thursday – Monday).



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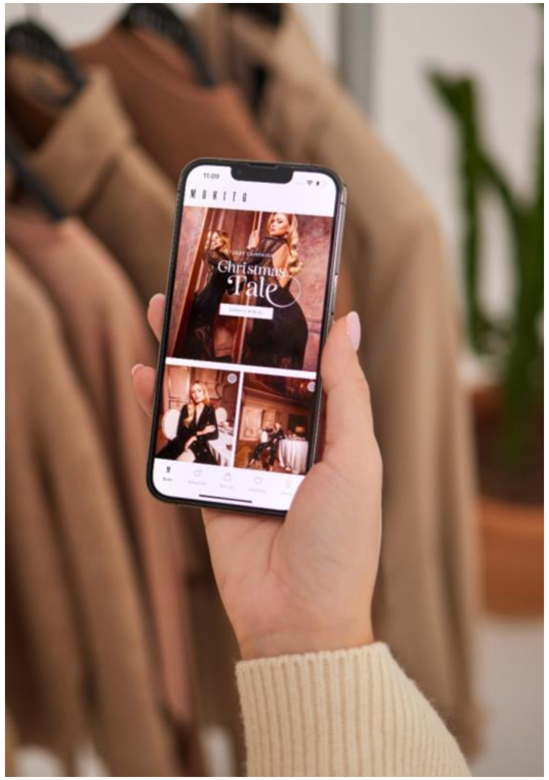

Debut of Mohito app

Launch of the app:
early November

Third LPP brand with the app following:

- Reserved (**8.5 million** downloads),
- Sinsay (**9.0 million** downloads).

BENEFITS OF OUR APPS

- building customer loyalty,
- reducing online marketing costs,
- access to full shopping history (online and offline),
- simple and quick returns (365 days without receipt),
- possibility to scan a tag to find a product (online and offline).

FURTHER DEVELOPMENT OF APPS

	POLAND	CZECH REP.	ROMANIA	SLOVAKIA	HUNGARY	GERMANY	BULGARIA	CROATIA	UKRAINE
MOHITO	✔	✓	✓						
RESERVED	✔	✔	✔	✔	✔	✔	✓	✓	✓
sinsay	✔	✔	✔	✔	✔		✔	✔	✓

✔ Presence as at publication date (13 December)

✓ Presence at the end of 1H24/25

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DC Romania – construction works completed

CONSTRUCTION LAUNCH

January 2023

Rental agreement for 10 years. **The only** foreign distribution centre supporting traditional stores and, at the same time, **the second warehouse in Romania.**

CONSTRUCTION COMPLETION

November 2023

The facility is located in **Bolintin-Deal, 50 km** west of **Bucharest**.

TESTS/START-UP

December 2023

Total floorspace **65,000 m²**.
Target employment to reach ca **300 persons.**

LAUNCH OF OPERATING ACTIVITY

January 2024

The DC is expected to service ca **450 stores** in Romania, Bulgaria, Hungary, Croatia, North Macedonia, Serbia and Greece.

As many as four Reserved stores in London

FLOORSPACE OF 8,934 M²
IN LONDON

Greece - a promising market

Acceleration of expansion driven by high online sales and a very good launch of traditional stores.

OPENING OF 20+ SINSAY STORES IN 2024/25.

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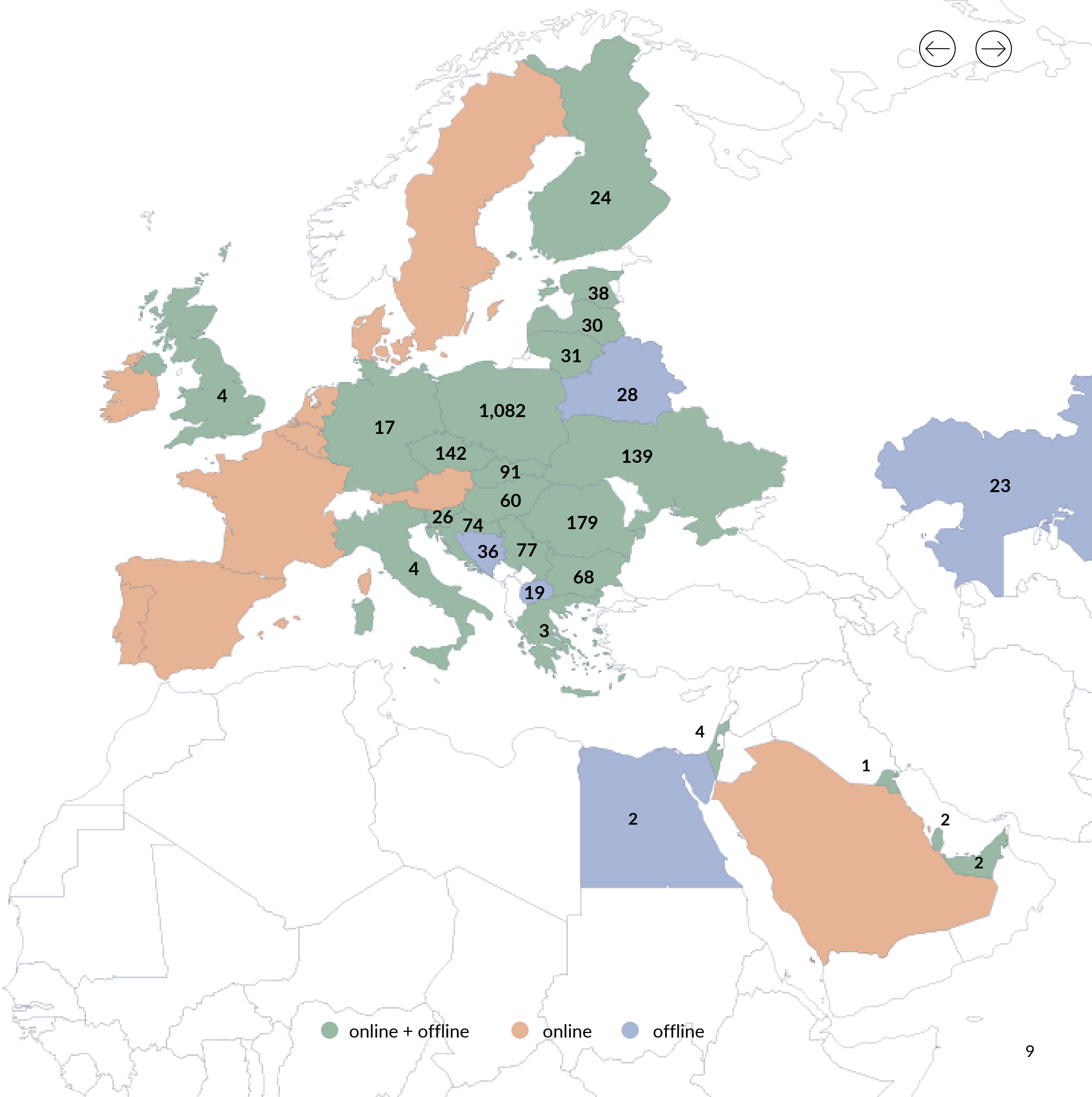
More than 2,200 stores

As at 31.10.2023	No. of stores	YoY
LPP GROUP	**2,206**	**+ 369 ↑**
Poland	1,082	+ 101 ↑
Abroad	1,124	+ 268 ↑



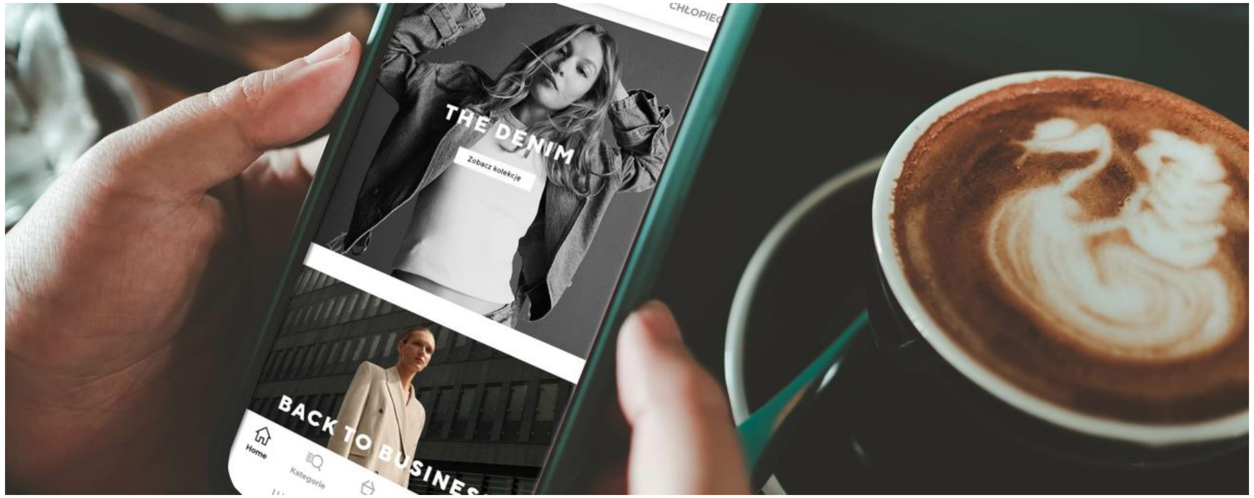
02

3Q23/24 FINANCIAL RESULTS

Stronger growth in offline than online

39
countries

+7.0%
Group revenues



OFFLINE

+12.0%
revenues

+24.1%
m^2

-0.4%
LFLs

27
countries

ONLINE

34
countries

-6.2%
revenues

Data for 9 months 2023/24.

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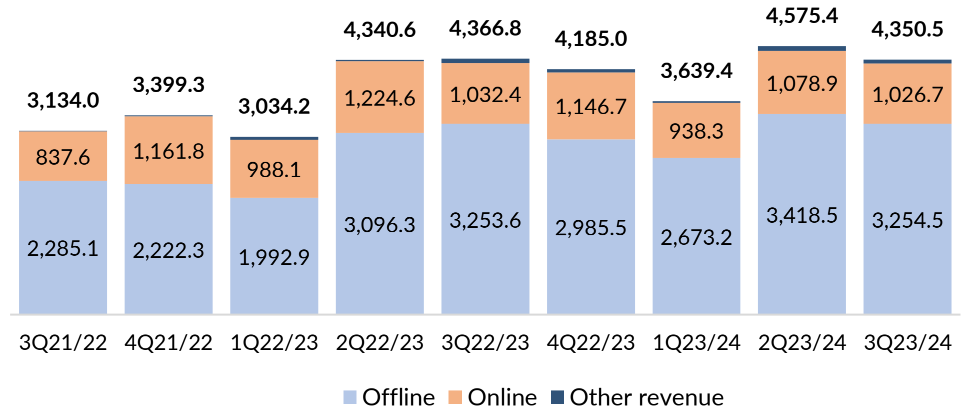
Double-digit growth in Sinsay brand

- Group revenues in 3Q23/24 decreased by 0.4% YoY, due to stable online and offline sales (opening of 102 new stores, mainly Sinsay).
- Effect of warm weather in September on reduced traffic in shopping centres.
- Stable online revenues due to strong double-digit growth recorded in October.
- Double-digit sales growth in Sinsay brand, driven by expansion of sales network, attractive prices and economic environment favourable for the value-for-money segment.
- The Group omnichannel revenues/ m^2 in 3Q23/24 amounted to PLN 775/ m^2, down 17.6% YoY. Decline in the Group offline sales/ m^2 by 19.4% to PLN 564/ m^2.

GROUP REVENUES

(PLN m)



OMNICHANNEL REVENUES

(PLN m)

	3Q22/23	3Q23/24	YoY
LPP GROUP	**4,366.8**	**4,350,5**	**-0.4%**
Sinsay	1,745.1	2,001.4	14.7%
Reserved	1,435.9	1,316.3	-8.3%
Cropp	382.3	331.2	-13.3%
House	342.9	303.8	-11.4%
Mohito	379.8	328.4	-13.6%

Difference between Group revenues and brand revenues consists of other revenues.

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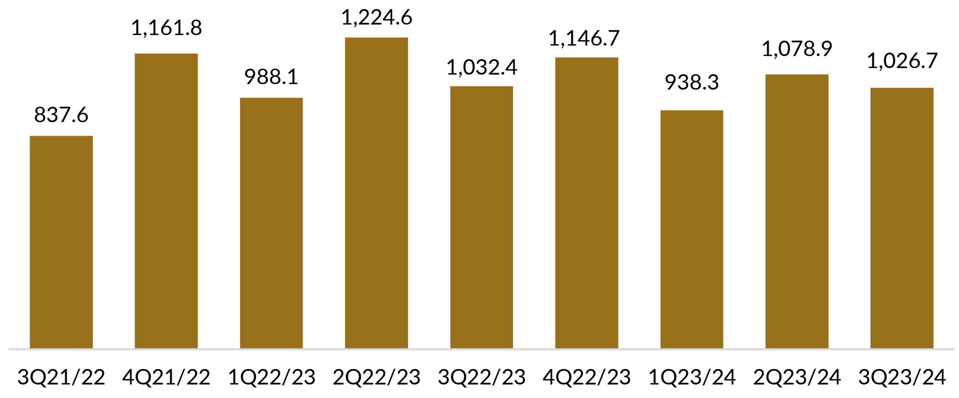
Over a billion online sales in the quarter

- Stable YoY online sales in 3Q23/24 consistent with market trends, despite reduced marketing expenses. Better sales dynamics compared to 1H23/24.
- Sales growth stronger in Poland than abroad. 10.3% YoY growth in online sales in Poland due to brand recognition and launched applications.
- Varied sales growth in foreign markets.
- Online sales in 3Q23/24 accounted for 24.6% of revenues from Poland (23.7% in 3Q22/23) and 23.6% of the Group's revenues (23.6% in 3Q22/23).
- In Poland, those applications generated over 50% of online sales.

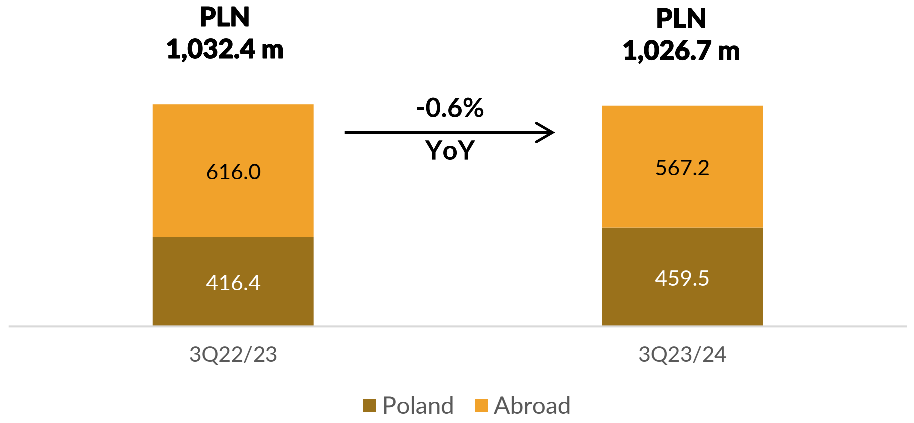
ONLINE SALES

(PLN m)



ONLINE BY REGION

(PLN m)



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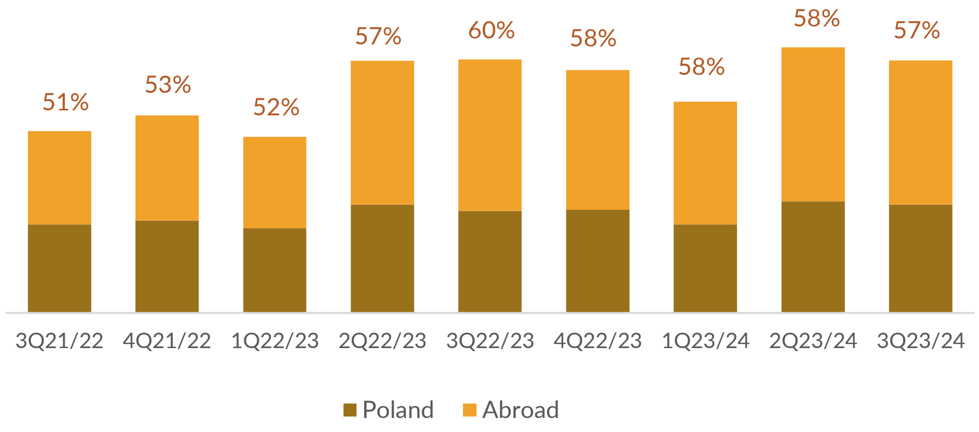
YoY growth of Group's floorspace by ¼

- In 3Q23/24 sales on foreign markets were higher than in Poland and accounted for 57.1% of Group's revenues vs. 59.7% in 3Q22/23.
- Growth of revenues in Poland (+6.1% YoY) higher than on foreign markets (-4.7% YoY) due to improved consumer sentiment in Poland.
- The highest revenues in 3Q23/24 were recorded in three countries outside of Poland: Romania, Ukraine and the Czech Republic.
- A high 15.5% YoY increase in floorspace in Poland due to expansion of Sinsay brand in retail parks in smaller towns.
- Significantly higher development of floorspace on foreign markets (+31.5% YoY) due to dynamic growth mainly in Romania, Serbia, the Czech Republic and Bulgaria.

SHARE OF FOREIGN SALES IN REVENUES



3Q23/24 FLOORSPACE

(by region)

ths. m^2	3Q22/23	3Q23/24	YoY
LPP GROUP	**1,550.1**	**1,923.6**	**24.1%**
Poland	716.8	827.9	15.5%
Abroad	833.4	1,095.7	31.5%

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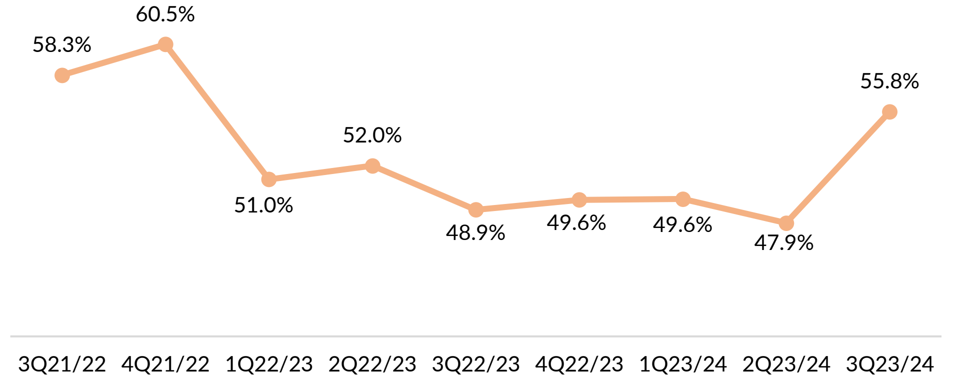
Significant improvement in gross profit margin

- Gross profit margin in 3Q23/24 6.9 pp. higher YoY due to:
  - significantly lower YoY costs of collection purchases,
  - more favourable YoY US$/PLN FX rate,
  - lower freight costs,
  - collections sold at regular price (lower YoY promotional campaigns).
- An 8.4% YoY decline in inventory level - return to optimal inventory levels (just in time).
- A 26.2% YoY decline in inventory/ m^2 to PLN 1,666/ m^2 (target level) due to floorspace growth.
- Further improvements in inventory management - improvement in turnover from 167 days in 3Q22/23 to 148 days in 3Q23/24.
- The Autumn/Winter 2023/24 collection accounted for ca 80% of the inventory. The remaining part includes all season models and the Spring/Summer 2024 collections.

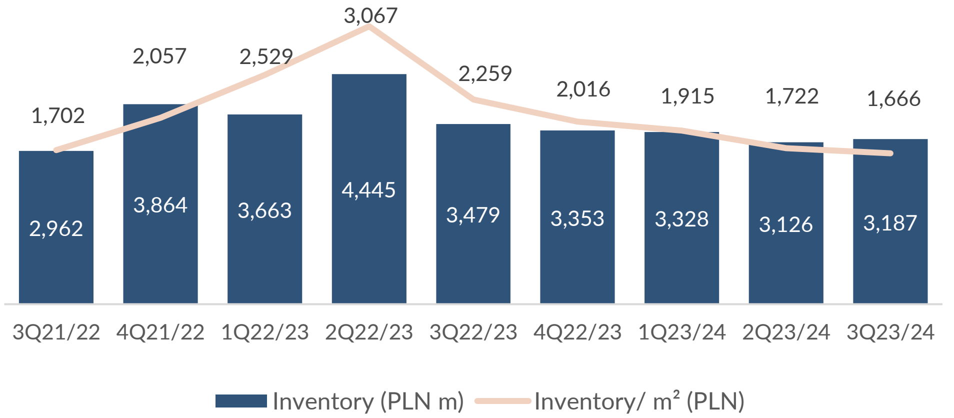
QUARTERLY GROUP GROSS PROFIT MARGIN



Gross profit margins in 3Q22/23 and 4Q22/23 restated as part of the PFSA recommendation.

INVENTORY AND INVENTORY/ M^2

(data until the end of 2021/22 before restatment)

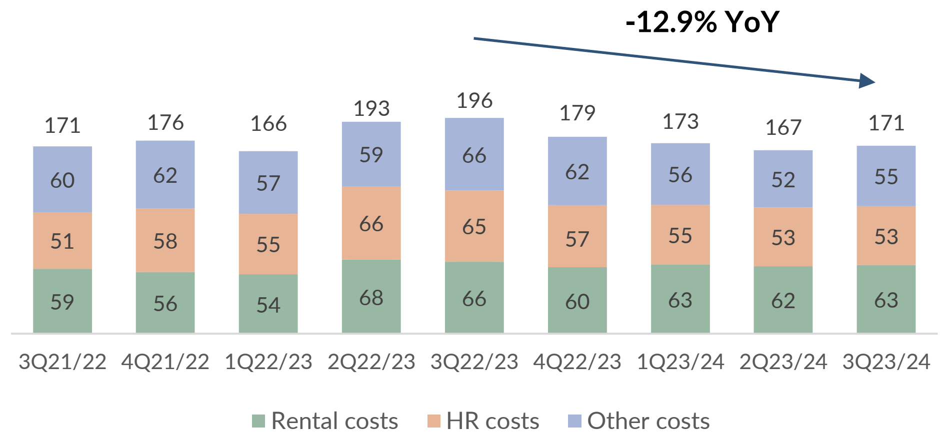


Decrease in SG&A costs/ m² by over ¼

- A YoY decline in rental costs/m² → resulting from a higher number of launched Sinsay brand stores at lower rentals.
- YoY decline in personnel costs/m² → reduction in man-hours in stores despite an increase in minimum wage.
- YoY decrease in other costs/m² → optimisation of energy consumption and third-party service costs.
- A 27.0% YoY decrease in SG&A costs/ m² → savings in operating costs of traditional and online stores (lower YoY marketing, transportation, e-commerce and logistics expenses).
- As a result, share of SG&A costs in revenues decreased from 41% in 3Q22/23 to 37% in 3Q23/24.
- In 3Q23/24, costs of stores amounted to PLN 959.8m, +5.2% YoY and HQs and e-commerce costs to PLN 640.4m, -28.8% YoY.

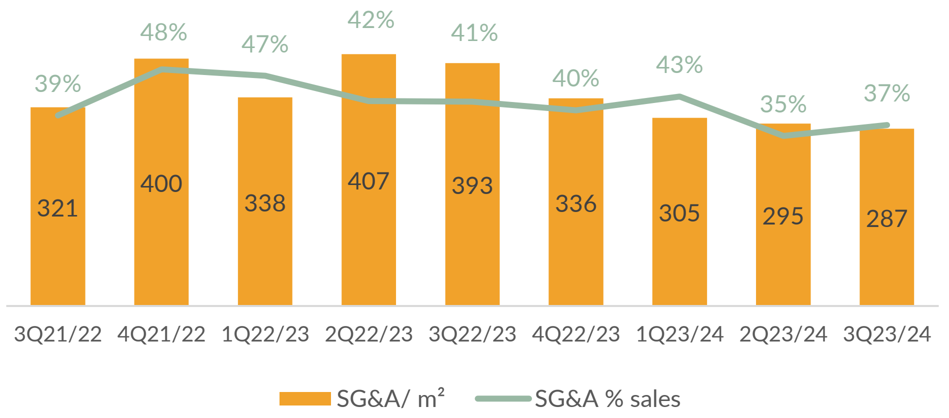
COST OF OWN STORES/ M²

(IAS17)



SG&A COSTS/ M²

(IFRS16)



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PLN 800m EBIT in the quarter

- Stable YoY Group revenue, both in offline and online sales.
- Higher YoY gross profit margin mainly due to: lower collection purchase costs, favourable US$/PLN FX rate, lower freight costs and reduced YoY promotional campaigns. In 3Q22/23 reversal of write-offs of Ukrainian goods for PLN 100.7m.
- YoY decrease in SG&A costs resulting from ongoing cost savings policy despite continued expansion of the store network.
- In 3Q23/24, PLN 28.0m of inventory losses in stores and warehouses (PLN 22.8m in 3Q22/23 and PLN 101.6m reversal of write-offs on Ukrainian stores in line with the PFSA recommendation). In addition, in 3Q23/24, PLN 5.3m gain from the liquidation of IFRS16 contracts (PLN 4.2m in 3Q22/23).
- Less favourable YoY net financial activity in 3Q23/24 mainly due to FX losses (PLN -51.6m vs. PLN -1.7m in 3Q22/23). In addition, in 3Q23/24 +PLN 7.2m reversal of discount due to revaluation of receivables due to the disposal of shares in the Russian company (+PLN 6.1m in 3Q22/23).

PLN m, IFRS16	3Q22/23 (before restatement)	3Q22/23 (after restatement)	3Q23/24	YoY
Revenues	**4,366.8**	**4,366.8**	**4,350.5**	**-0.4%**
Gross profit margin on sales	*51.2%*	*48.9%*	*55.8%*	*6.9pp.*
SG&A costs	1,811.3	1,811.3	1,600.2	-11.7%
Other operating activity	87.9	188.5	-23.6	N/M
EBIT	**511.8**	**511.8**	**802.6**	**56.8%**
EBIT margin	*11.7%*	*11.7%*	*18.4%*	*6.7pp.*
Net financial activity	-53.3	-53.3	-84.5	N/M
Net profit from continued operations	**395.5**	**395.5**	**574.3**	**45.2%**
EBITDA	797.9	797.9	1,158.6	45.2%

YoY increases are shown in relation to the restated data.
Details concerning the PFSA restatement can be found on the back-up slides and in the Databook.

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Over PLN 1bn net profit in 9 months

- Single-digit sales growth YoY due to new traditional store openings.
- YoY growth in gross profit margin on sales in 3Q23/24 which compensated the decline of 1H2023/24
- YoY decrease in SG&A costs resulting from significant reductions in online stores costs.
- One-offs in other operating activity in 9M23/24: PLN 59.4m of inventory losses in stores and warehouses (PLN 45.8m in 9M22/23), PLN 15.5m gain on disposal of IFRS16 contracts (PLN 12.4m in 9M22/23).
- Less favourable YoY net financial activity in 9M23/24 mainly due to FX losses (PLN -99.0m vs. PLN +227.6m in 9M22/23). At the same time, due to the update of the discount rate on receivables from the sale of the Russian company - an increase in financial income of PLN 21.5m (+PLN 6.1m in 9M22/23).

PLN m, IFRS16	9M22/23 (before restatement)	9M22/23 (after restatement)	9M23/24	YoY
Revenues	**11,741.6**	**11,741.6**	**12,565.3**	**7.0%**
Gross profit margin on sales	*51.4%*	*50.6%*	*51.1%*	*0.6pp.*
SG&A costs	5,037.6	5,037.6	4,727.8	-6.1%
Other operating activity	22.9	-151.8	-58.6	N/M
EBIT	**1,024.2**	**748.9**	**1,640.3**	**119.0%**
EBIT margin	*8.7%*	*6.4%*	*13.1%*	*6.7pp.*
Net financial activity	107.1	107.1	-210.8	N/M
Net profit from continued operations	**960.4**	**685.1**	**1,127.6**	**64.6%**
EBITDA	**1,833.6**	**1,558.3**	**2,653.0**	**70.2%**

YoY increases are shown in relation to the restated data.
Details concerning the PFSA restatement can be found on the back-up slides and in the Databook.

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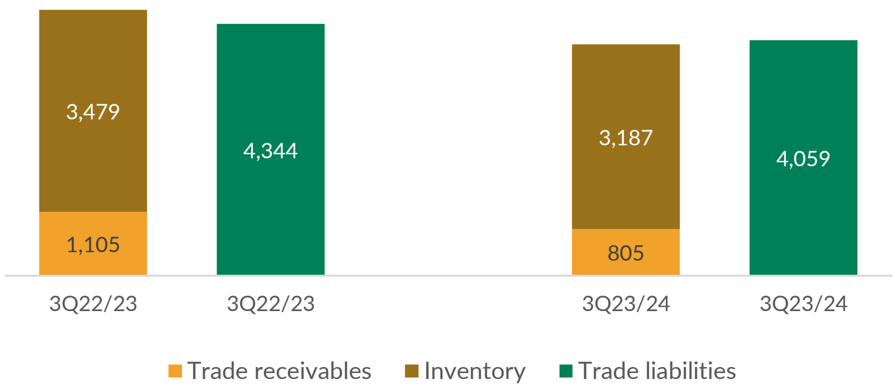
Strong operating cash flows in the quarter

- Significant improvement in operating cash flows due to growth in pre-tax profit and depreciation.
- YoY stabilisation of working capital - reduction in inventories and receivables. Normalisation in trade liabilities.
- Stabilisation of the cash cycle at a favourable negative level of -22 days:
    - considerably faster inventory turnover (from 167 to 148 days),
    - reduction of payment terms for receivables (from 25 to 18 days),
    - reduction of payment terms for trade liabilities (from 214 to 187 days).
- In 3Q23/24 operating cash flows significantly higher than net profit.

WORKING CAPITAL
(PLN m)



WORKING CAPITAL

PLN m, IFRS16	3Q22/23	3Q23/24	YoY
Working capital	240	-68	N/M
Cash cycle (days)	-22	-22	0
Operating cash flows	672	1,098	63.3%

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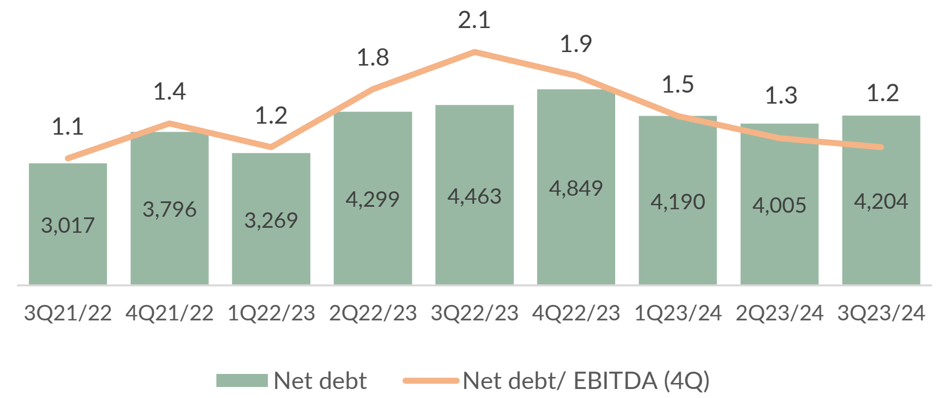
Safe net debt level

- At the end of 3Q23/24, net debt under IFRS16 amounted to PLN 4.2bn due to:
    - higher YoY use of long-term bank loans at a level of PLN 0.8bn,
    - lower YoY use of short-term bank debt at a level of PLN 0.5bn,
    - higher YoY finance leases at a level of PLN 3.9bn due to new store openings,
    - higher YoY cash levels of PLN 0.9bn.
- Net debt does not include PLN 0.6bn in money market funds at the end of 3Q23/24 vs. PLN 1.0bn at the end of 3Q22/23 (including security deposits).
- Use of reverse factoring amounted to PLN 2.6bn in 3Q23/24 vs. PLN 2.7bn in 3Q22/23.
- In 3Q23/24, capex amounted to PLN 289.9m, i.e. -16.5% YoY. Store outlays at PLN 261.6m while infrastructure and IT outlays at PLN 28.3m (YoY decline due to completion of investment in logistics).

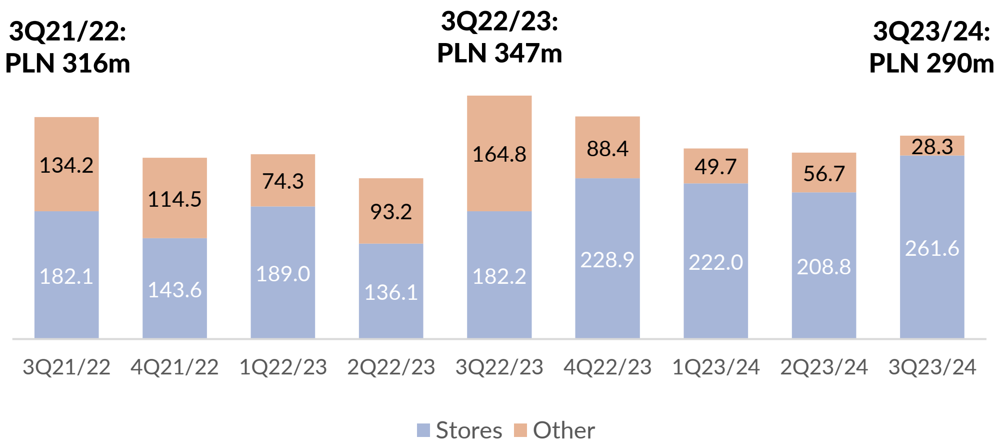
NET DEBT

(PLN m, IFRS16)



CAPEX

(PLN m)



9M23/24 executive summary

1 Single-digit revenue growth. Higher growth in offline compared to online.

2 Maintaining cost saving policy.

3 13% operating margin.

4 Over 3 billion of operating cash flows.

5 Safe debt level.

03

2023/24 + outlook

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Positive outlook for 4Q

Online sales YoY growth in mid-teens	Double-digit offline sales dynamics	Christmas collections purchased at a more favourable US$/PLN FX rate	Maintaining cost discipline

Strong Black Friday.
Positive reception of Christmas collections.

Target: increase in EBIT and improvement of profitability

Preliminary estimates for the period from 1 November 2023 to 12 December 2023.

Christmas and Carnival collections

2023/24 target: growth in profitability

Growth in offline sales, stable online sales.

Group revenues at PLN 17bn+.

Gross profit on sales margin 51-52%.

PLN 0.5bn+ cost reductions (performance marketing, logistics).

EBIT margin 12%+.

PLN 1.1bn CAPEX, including PLN 800m for stores.

Working capital normalisation: liabilities higher than inventory.

Lower YoY net debt/ EBITDA.

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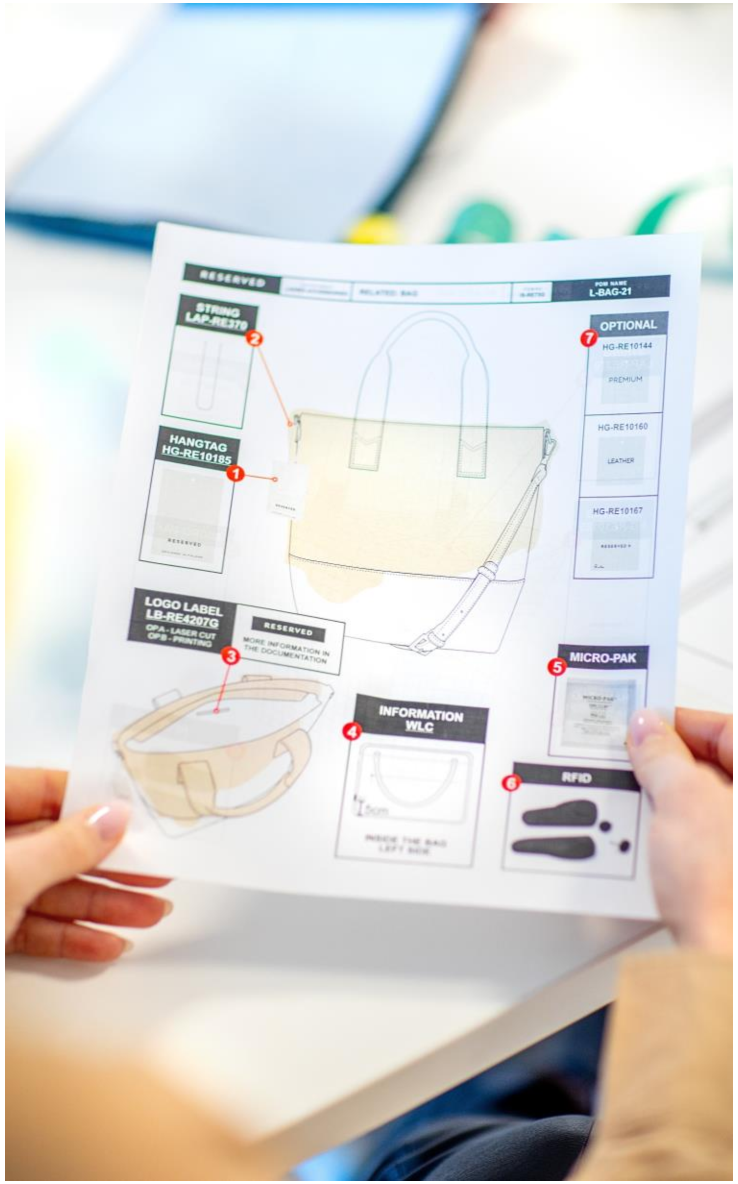

Strengthening of Reserved brand 2024/25+

Design office in Barcelona

Barcelona office as part of strengthening of Reserved brand - focus on fashionability of collections and their adaptation to new western markets.

The first collections to be launched at the end of Spring/Summer 2024.

Purchasing office in Istanbul (launch in February 2024)

Expanding purchasing capacity, identifying closer production sites (accelerating time-to-market ratio), quality control.

In 2023/24, 30% of Reserved women's collections were sourced from Turkey.

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Sinsay's dynamic development

GROWTH SOURCES:

OPENING OF NEW STORES	MAINTAINING ATTRACTIVE PRICES	ONLINE GROWTH
▪ 300 stores p.a. in the next 3 years, ▪ smaller towns (mainly retail parks), ▪ more favourable rental terms.	▪ high volumes enabling favourable purchase prices, ▪ cheaper purchasing countries, ▪ competitive pricing policy.	▪ further development of applications, ▪ loyalty programme, ▪ broad assortment.

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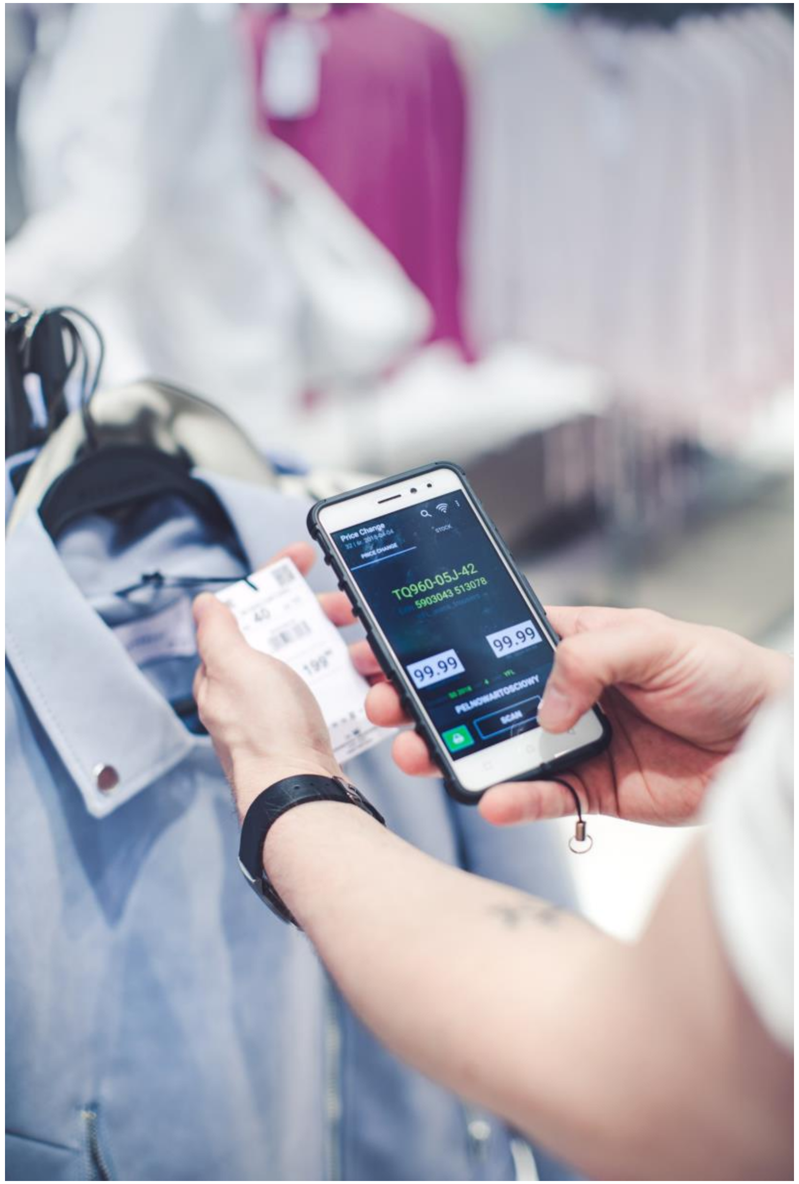
Algorithms as a support in maintaining low cost level

Reserved, Cropp, House, Mohito	Sinsay
RFID - (1) faster inventory turnover, efficient replenishment, more efficient service at a cash desk, shorter stock-taking, (2) real-time tracking of goods availability, collection of information on customers' interest in goods.	**New Allocation Application (ongoing project) -** streamlining of packaging and shipping of goods to stores: (1) reduced manual intervention, (2) optimised goods packaging, (3) automatic dispatch to stores. **SPeeD** automation of price management in regular price period in traditional stores - launch at Sinsay stores in Poland in October.



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Medium-term double-digit floorspace growth

FLOORSPACE GROWTH

Floorspace (ths m^2)	I.2023.	I.2024 target	YoY	I.2025 target	YoY
Poland	753	845	12%	913	8%
Abroad	921	1,155	25%	1,487	29%
TOTAL	1,673	2,000	20%	2,400	20%

At the end of 2023/24

2 million m^2 floorspace

Growth target for the next two years (2025/26-2026/27):

ca 15%

increase in floorspace per year

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2024/25 target: growth in revenues

Offline revenues - growth due to higher floorspace and positive LFLs.

Online revenues - stable YoY growth.

Group revenues at ca PLN 20bn.

Gross profit margin on sales 52-53%.

Maintaining cost effectiveness (SG&A/ revenues below 40%).

PLN 1.3bn CAPEX, including PLN 1.2bn for stores.

Safe debt level (no corporate bonds roll-over plans).

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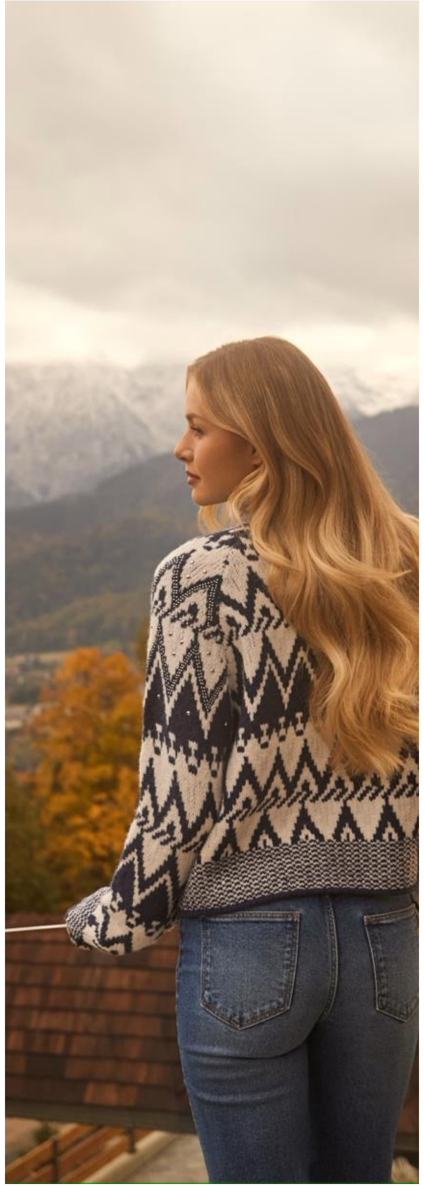

2023/24+ opportunities and risks

OPPORTUNITIES

- Social schemes in Poland, 800+, increase in minimum wage.
- Development on new markets (South Eastern-Europe, Western Europe).
- Mobile apps development in all brands.
- PLN appreciation against the US$.
- Maintaining cost discipline.

RISKS

- Lack of recovery in economy and in consumption.
- Persistent inflationary pressure.
- Increase in minimum wage in Poland.
- Increased competition in the value-for-money segment.
- Geopolitical instability.

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Changes in the governing bodies of the company

MANAGEMENT BOARD

5-Person Management Board – appointment of Mikołaj Wezdecki, responsible for IT/ e-commerce.

SUPERVISORY BOARD

Increasing gender diversity - 2 women (Jagoda Piechocka and Alicja Milinska) in the 5-member Supervisory Board.

SHAREHOLDERS

Semper Simul Foundation remains the largest Company shareholder with 60.8% of votes at the AGM (LPP - Polish family company).

Sky Foundation below 5.0% threshold in votes at the AGM.

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04 Q&A

05 Back-up

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Restatement of 4Q21/22 financial statement

PLN m, IFRS16	1Q21/22	2Q21/22	3Q21/22	4Q21/22 (before restatement)	Data restatement	4Q21/22 (after restatement)	2021/22 (after restatement)
Revenues	**1,815.3**	**2,990.2**	**3,134.0**	**3,399.3**		**3,399.3**	**11,338.8**
COGS	824.4	1,374.4	1,306.1	1,343.0		1,343.0	4,847.9
Gross profit on sales	**990.9**	**1,615.8**	**1,827.9**	**2,056.3**		**2,056.3**	**6,490.8**
SG&A costs	1,042.6	1,168.6	1,212.6	1,634.2		1,634.2	5,058.1
Other operating income	16.0	10.8	12.9	19.5		19.5	59.3
Other operating costs	26.8	42.3	7.7	287.2	-275.3	11.9	88.7
EBIT	**-62.4**	**415.7**	**620.4**	**154.4**	**275.3**	**429.7**	**1,403.4**
Financial income	8.9	4.3	7.2	-1.1		-1.1	19.3
Financial costs	37.6	20.9	28.0	123.0		123.0	209.6
Pre-tax profit	-91.2	399.0	599.6	30.3	275.3	305.6	1,213.0
Income tax	-11.3	92.3	113.5	18.0		18.0	212.4
Net profit from continued operations	**-79.9**	**306.8**	**486.1**	**12.3**	**275.3**	**287.6**	**1,000.6**
Net profit from discontinued operations	**101.5**	**152.3**	**141.5**	**-167.1**	**333.2**	**166.1**	**561.4**
Net profit of the dominating entity	**21.5**	**459.1**	**627.6**	**-154.7**	**608.5**	**453.8**	**1,562.0**

Other operating costs

In accordance with the PFSA recommendation, restatement of write-offs from 4Q21/22 to 2Q22/23 related to:

- tangible fixed assets in Russia (mostly stores),
- tangible fixed assets in Ukraine (mostly stores),
- inventories in Ukrainian stores.

Restatement of 2Q22/23 financial statement

PLN m, IFRS16	1Q22/23	2Q22/23 (before restatement)	Data restatement	2Q22/23 (after restatement)	1H22/23 (after restatement)
Revenues	**3,034.2**	**4,340.6**		**4,340.6**	**7,374.8**
COGS	1,486.3	2,084.7		2,084.7	3,571.1
Gross profit on sales	**1,547.9**	**2,255.8**		**2,255.8**	**3,803.7**
SG&A costs	1,418.5	1,807.8		1,807.8	3,226.4
Other operating income	11.5	17.8	-3.9	13.9	25.3
Other operating costs	23.8	70.4	271.3	341.8	365.6
EBIT	**117.0**	**395.3**	**-275.3**	**120.1**	**237.1**
Financial income	2.8	236.1		236.1	238.8
Financial costs	45.1	33.3		33.3	78.4
Pre-tax profit	74.7	598.2	-275.3	322.9	397.5
Income tax	47.3	60.6		60.6	107.9
Net profit from continued operations	**27.3**	**357.5**	**-275.3**	**262.3**	**289.6**
Net profit from discontinued operations	**240.7**	**-291.3**	**-333.2**	**-624.5**	**-383.9**
Net profit of the dominating entity	**268.0**	**246.2**	**-608.5**	**-362.3**	**-94.3**

Other operating activity
Write-off of all Ukrainian stores (PLN 157.4m) and all Ukrainian goods (PLN 117.9m). Decrease in other operating income by PLN 3.9 m (related to write-offs on inventory).

Discontinued operations
In accordance with the PFSA recommendation, the write-off of Russian stores was restated from 4Q21/22 to 2Q22/23.

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Restatement of 3Q22/23 financial statement

PLN m, IFRS16	3Q22/23 (before restatement)	Data restatement	3Q22/23 (after restatement)	9M22/23 Data restatement	9M22/23 (after restatement)
Revenues	**4,366.8**		**4,366.8**		**11,741.5**
COGS	2,131.5	100.7	2,232.2	100.7	5,803.3
Gross profit on sales	**2,235.3**	**-100.7**	**2,134.5**	**-100.7**	**5,938.3**
SG&A costs	1,811.3		1,811.3		5,037.6
Other operating income	115.0	-101.6	13.4	-105.5	38.7
Other operating costs	27.1	-202.3	-175.1	69.1	190.5
EBIT	**511.8**		**511.8**	**-275.3**	**748.9**
Financial income	10.2		10.2		249.0
Financial costs	63.5		63.5		141.9
Pre-tax profit	458.5		458.5	-275.3	856.0
Income tax	62.9		62.9		170.9
Net profit from continued operations	**395.5**		**395.5**	**-275.3**	**685.1**
Net profit from discontinued operations	**0.0**		**0.0**	**-333.2**	**-383.9**
Net profit of the dominating entity	**395.5**		**395.5**	**-608.5**	**301.2**

Other operating costs
Reversal of a PLN 202.3m write-off consisting of:
(1) PLN 100.7m related to goods in Ukraine,
(2) PLN 101.6m for Ukrainian stores.

Other operating income
Consequence of reversal of the write-off of Ukrainian stores (stores that launched their operations) originally conducted in 4Q21/22.

Cost of goods sold
Consequence of reversal of the write-off of Ukrainian goods originally fully written off in 4Q21/22.

Restatement of 4Q22/23 financial statement

PLN m, IFRS16	4Q22/23 (before restatement)	Data restatement	4Q22/23 (after restatement)	2022/23 Data restatement	2022/23 (after restatement)
Revenues	**4,185.0**		**4,185.0**		**15,926.5**
COGS	2,093.0	17.1	2,110.2	117.9	7,913.4
Gross profit on sales	**2,091.9**	**-17.1**	**2,074.8**	**-117.9**	**8,013.1**
SG&A costs	1,664.8		1,664.8		6,702.5
Other operating income	28.6	28.7	57.3	-76.8	95.9
Other operating costs	20.2	11.6	31.7	80.6	222.1
EBIT	**435.3**		**435.3**	**-275.3**	**1,184.4**
Financial income	-122.0		-122.0		126.9
Financial costs	81.9		81.9		223.8
Pre-tax profit	231.5		231.5	-275.3	1,087.5
Income tax	47.7		47.7		218.5
Net profit from continued operations	**183.9**		**183.9**	**-275.3**	**868.9**
Net profit from discontinued operations	**0.0**		**0.0**	**-333.2**	**-383.9**
Net profit of the dominating entity	**185.5**		**185.5**	**-608.5**	**486.7**

Other operating income
A PLN 28.7m write-up related to Ukrainian stores (adjustment of excess reversal of 3Q22/23 write-off).

Other operating costs
Reversal of the remaining part of the write-off on Ukrainian goods (PLN 11.6m) written off in 2Q22/23.

Cost of goods sold
Reversal of the remaining part of the write-off on Ukrainian goods (PLN 17.1m) written off in 2Q22/23.

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Glossary

Poland	Retail sales in Poland and other sales of LPP SA.
Other countries	Region including: CEE (Czech Republic, Slovakia, Hungary), Baltic (Lithuania, Latvia, Estonia), SEE (Bulgaria, Romania, Croatia, Serbia, Slovenia, Bosnia and Herzegovina, and from 2021/22 Northern Macedonia), WE (Germany, United Kingdom, Finland), CIS (Ukraine, Belarus, Kazakhstan) and activity in ME (Egypt, Qatar, Kuwait, United Arab Emirates, Israel)
EBITDA	EBIT + depreciation from cash flow statement.
Average monthly revenues/ m^2	Quarterly revenues of segment or brand / average working total floorspace/ 3.
Average monthly costs of own stores/ m^2	Quarterly costs of own stores / average working floorspace of own stores (i.e., excluding all franchise stores which represent ca 2.1% of the working floorspace) / 3.
Average monthly SG&A PLN/ m^2	Quarterly SG&A costs/ average working total floorspace excluding stores located in ME/ 3.
Inventory/ m^2	End of period group inventory/ total floorspace without foreign franchise stores.
Cash turnover cycle	Receivables (in days) plus inventories (in days) minus liabilities (in days). Calculations on average amounts of receivables, inventories and liabilities.

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