



LPP INVESTOR PRESENTATION

SEPTEMBER 2025

RESERVED

CROPP

HOUSE

M O H I T O

sinsay

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SINSAY: LPP'S GROWTH ENGINE

03

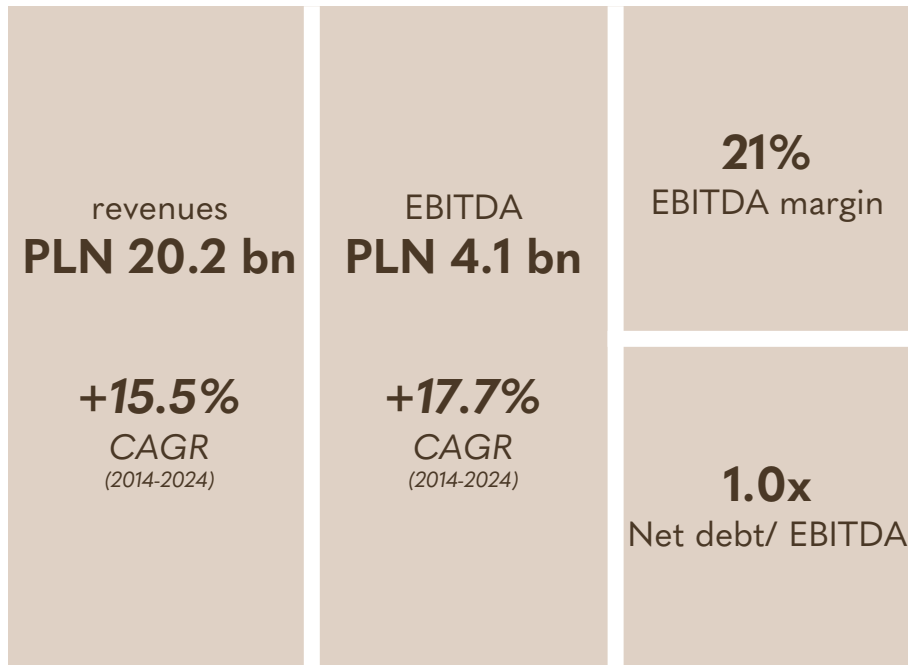
FINANCIALS

A photograph of four children (three girls and one boy) sitting on a blue metal railing of a boat. They are all smiling and looking towards the camera. The child on the far left is a boy with dark hair, wearing a light blue t-shirt and white shorts. The second child is a girl with blonde hair and a pink cap, wearing a blue and white striped off-the-shoulder dress. The third child is a boy with brown hair, wearing a white t-shirt with a blue abstract pattern and matching shorts. The child on the far right is a girl with long dark hair, wearing a white t-shirt with red horizontal stripes and matching shorts. The background shows a coastal town with white buildings and a blue sky with scattered clouds. The water of the sea is visible to the left.

01 OVERVIEW

LPP – long record of strong & profitable growth

KEY FINANCIALS



Data for 2024

OPERATIONAL PARAMETERS



Data as of 31.07.2025



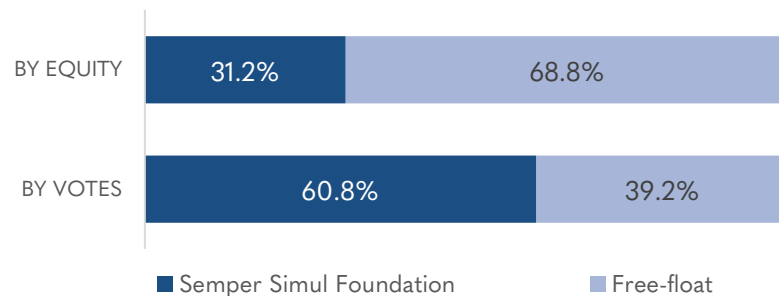
Consistent shareholder value creation for nearly 25 years

LPP'S SHARE PRICE (PLN)



SHAREHOLDER STRUCTURE (JULY 2025)

no. of shares 1,855,890 | no. of votes 3,255,890

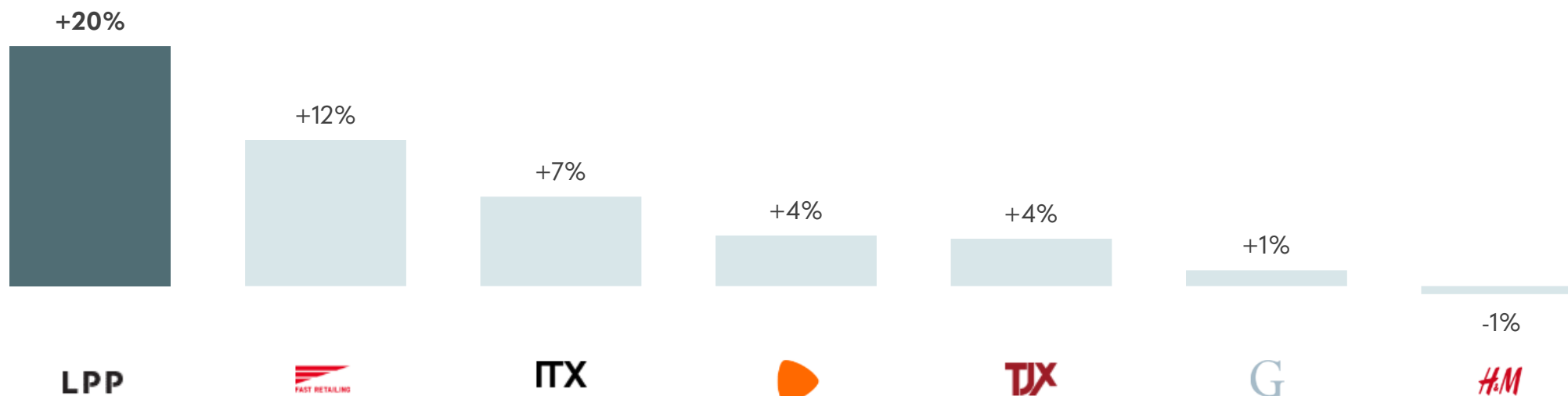


as of 31.07.2025	PLN
Market cap	PLN 31.0 bn
Daily liquidity	PLN 80-90 m
Stock price	PLN 16,690
DPS (2024)	PLN 660
Dividend yield (%)	4%

Growth outpacing international giants

GROWTH IN REVENUES OF APPAREL COMPANIES

Data for 2024 or comparable period



Revenues (PLN bn)	19.4	81.6	166.4	45.5	224.4	60.1	88.3
EBIT margin	12%	16%	20%	4%	12%	8%	7%

for comparability data for LPP for 2024 clean of impact of transactions to trade agents during transition period

A lean customer-focused business model

We create value for our customer by offering interesting designs matching their tastes at affordable prices and in attractive stores.

The value chain is managed by a calendar which points when works on collection should start and when the goods should hit the stores.



DESIGN

5 brands
Almost **400** designers



PRODUCTION

ca. **94%** of goods sourced
from Asia
2,200+ suppliers



LOGISTICS

644 ths m² of
warehousing space
54m e-commerce orders
handled



STORES

2,959 traditional stores
online stores in **35**
countries



CUSTOMERS

687m items sold in 2024
(+39% YoY)
3 continents: Europe,
Asia, Africa

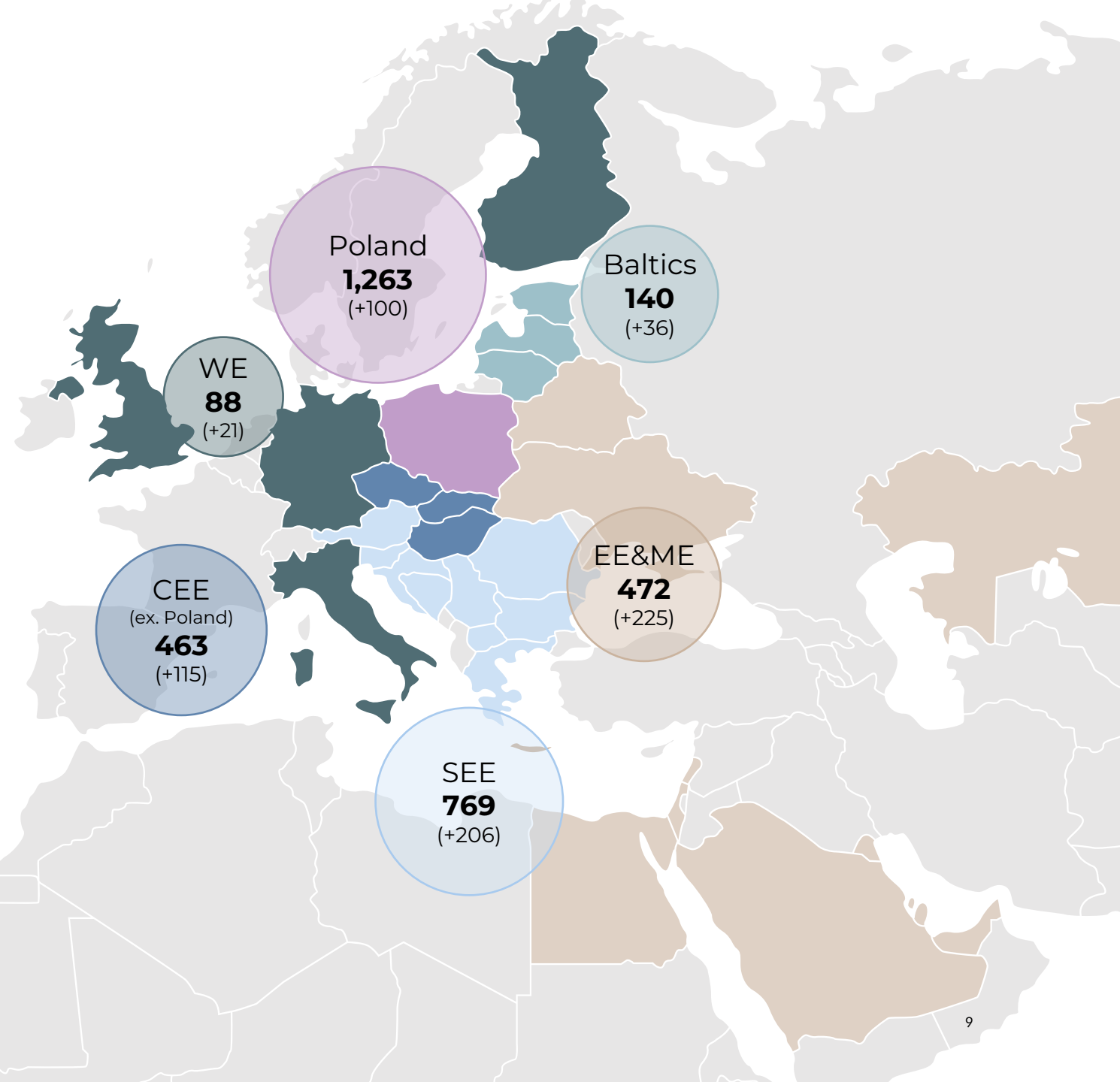
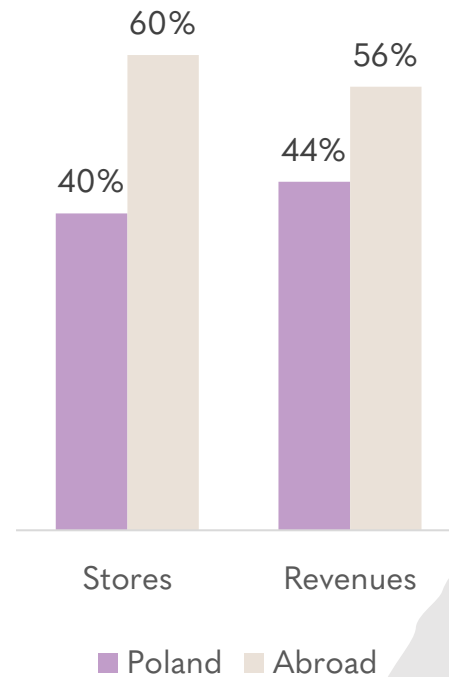
LPP: balanced exposure to strong emerging markets

3,195
stores

6 offices

3 design centers

Data as of 31.07.2025



Efficient logistics network

4

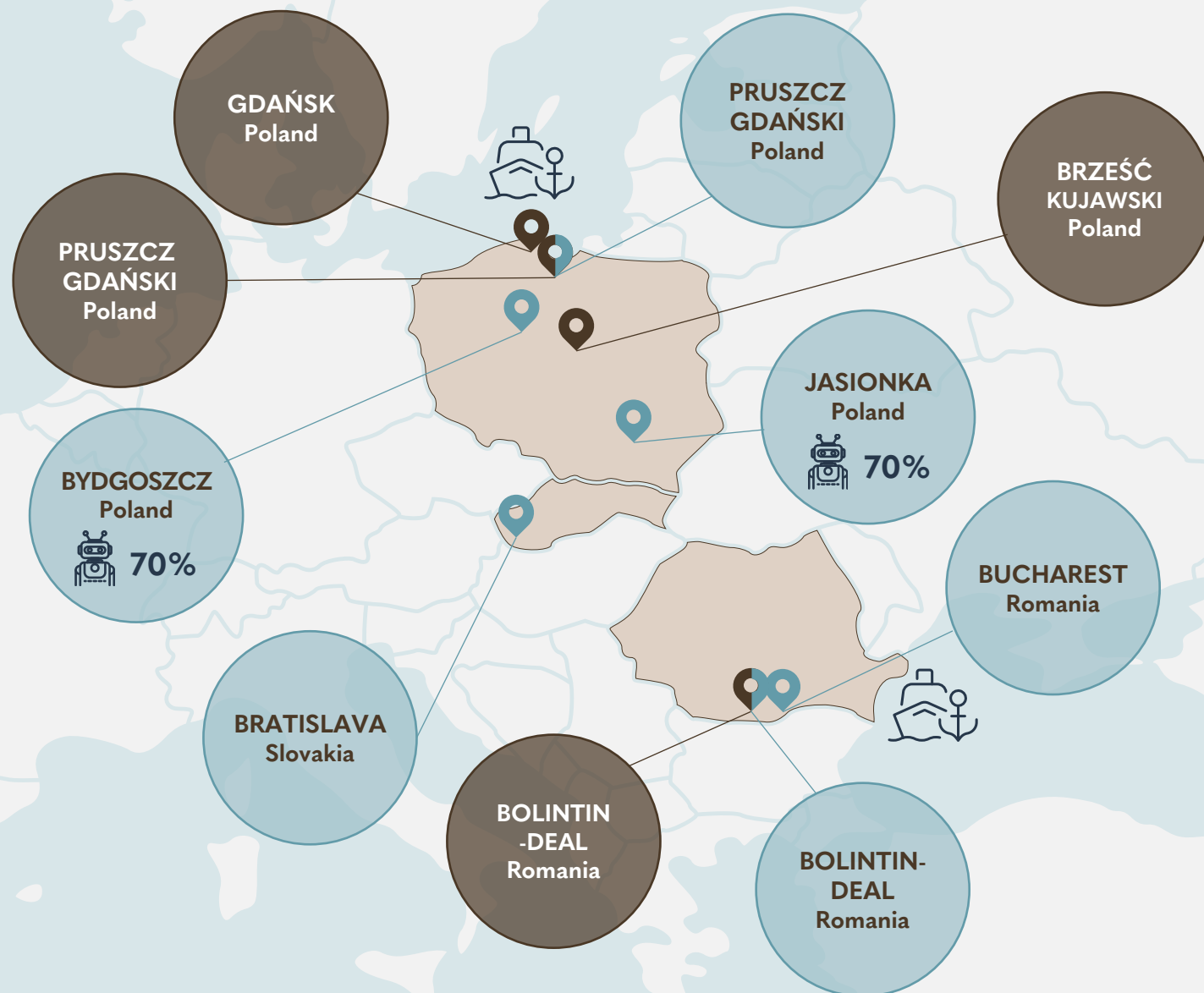
Distribution
Centers
296 ths m²

6

Fulfillment
Centers
348 ths m²

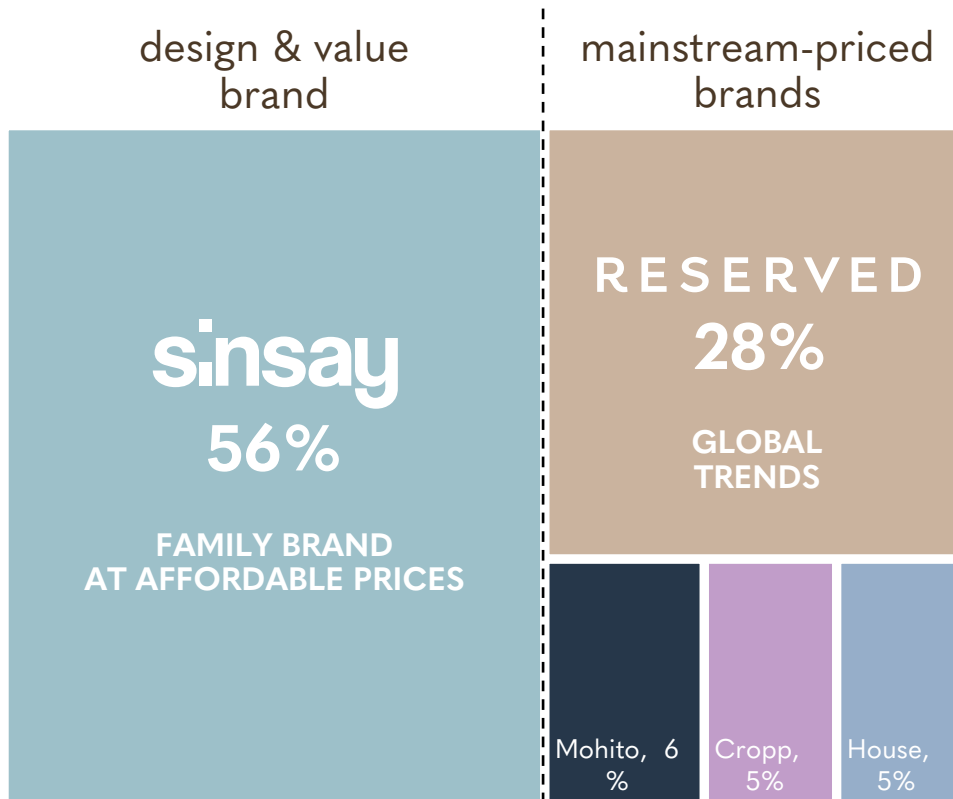
TOTAL
644 ths m²

Data as of 31.07.2025



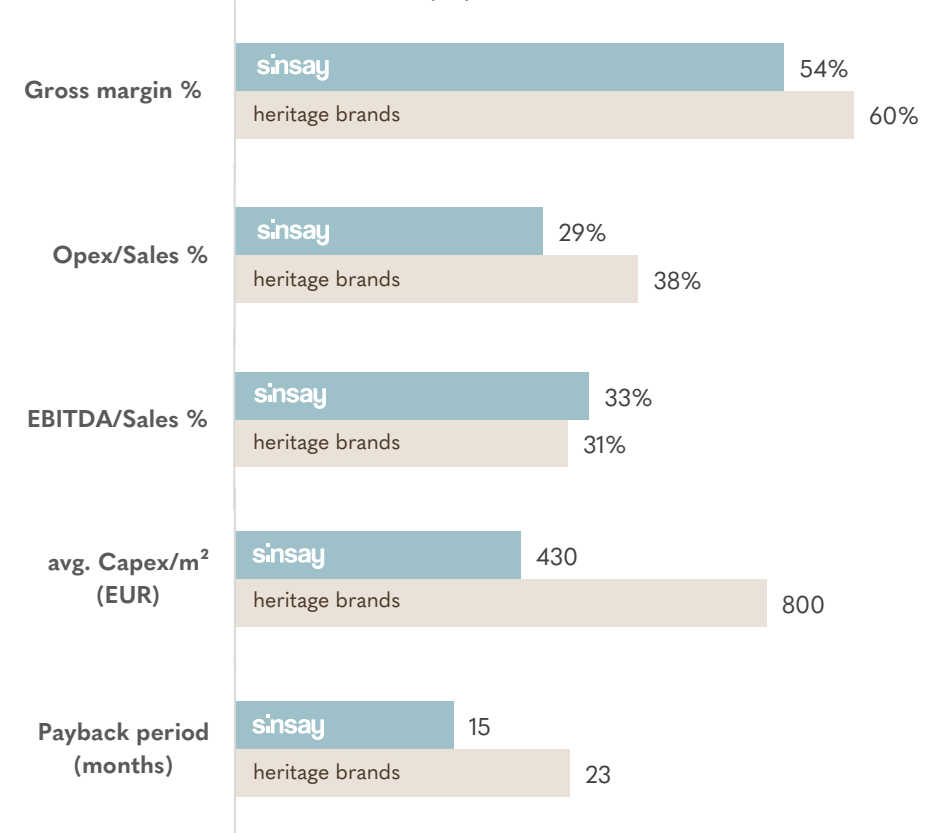
Two business models under one roof

REVENUE SPLIT



SINSAY vs HERITAGE BRANDS – MAIN KPIs

Data for the last 12 months for physical stores







CROPP

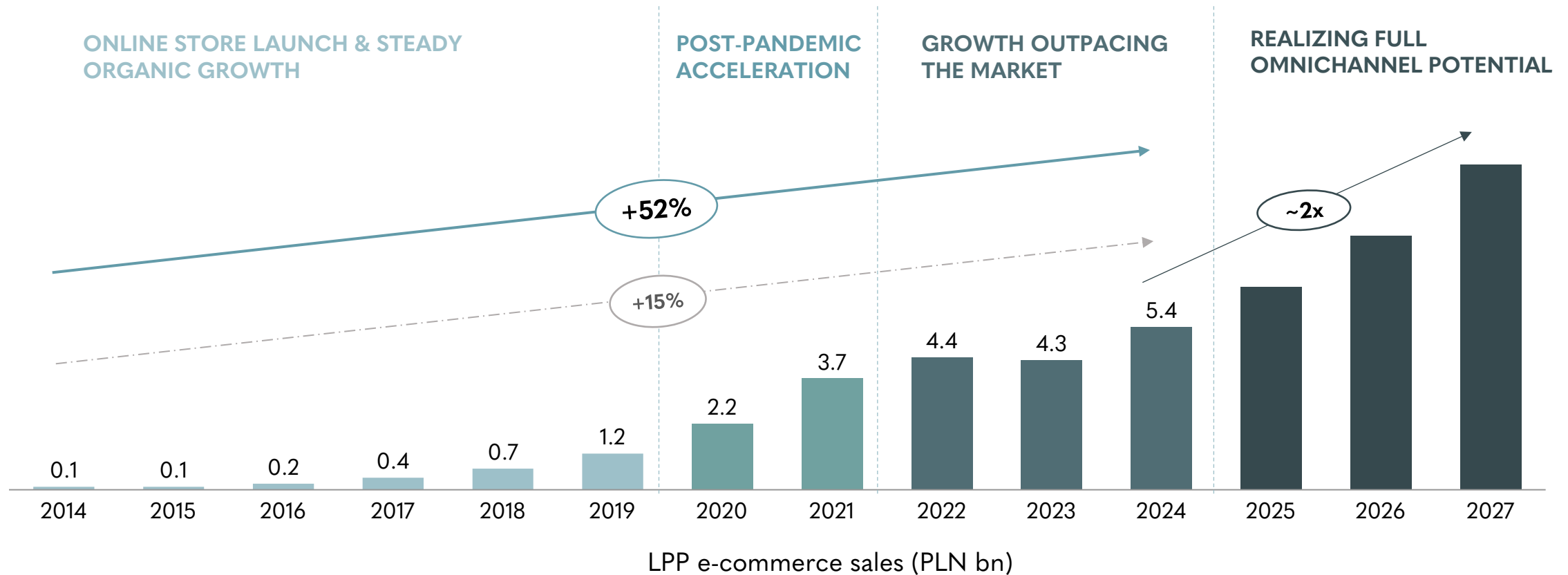


House



MOHITO

Our e-commerce repeatedly outpaces the market



¹CAGR (2014-2024) of „pure“ e-commerce players (Zalando, ASOS, Boohoo, Answear)



02

SINSAY: LPP'S GROWTH ENGINE

2024

1,512

Sinsay stores

20

countries

10

revenue (PLN bn)

2027

~6,000

Sinsay stores

27

countries

~30

revenues (PLN bn)

Sinsay - unique and highly scalable business model

- **Branded product, super value, proximity of modern physical stores and online**
- Addressing true needs of customers in small towns who want access to branded products and modern shopping experience
- Sinsay as first-choice brand in town and additionally with 24/7 omnichannel model
- **Design & Value in small towns as unique category on the market**

**SINSAY REVENUES TARGETED TO BE
75% OF GROUP REVENUES IN 2027**

Sinsay combines two models: fashion brands and value for money

Only Sinsay
has all 4 elements of
modern commerce

Unique category of
Design & Value

		FASHION BRANDS	VALUE FOR MONEY	sinsay
	DESIGN esthetic product & modern shop			
	PRICE very affordable			
	ONLINE strong omnichannel ecosystem			
	PROXIMITY OF physical stores			

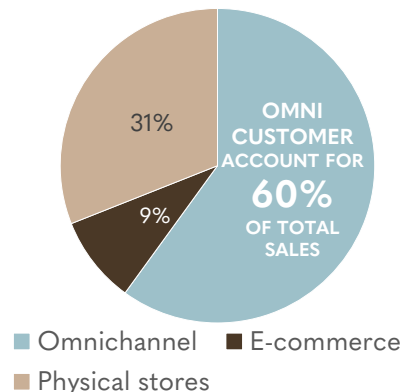
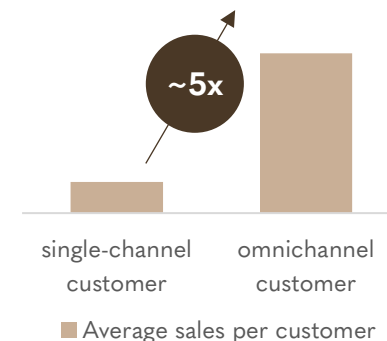
Sinsay's omnichannel is winning formula in fashion

E-COMMERCE GENERATES TRAFFIC TO OUR PHYSICAL STORES

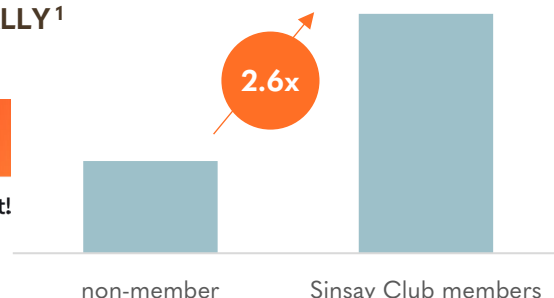


1 IN 3 customers visits our e-commerce channels up to 7 days prior to the purchase in physical store

OMNICHANNEL CUSTOMERS SPEND MORE THAN SINGLE-CHANNEL CUSTOMERS¹



SINSAY CLUB MEMBERS DOING MORE TRANSACTIONS ANNUALLY¹

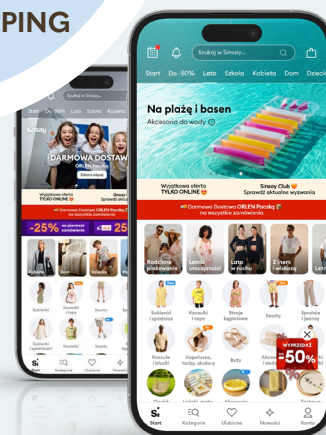
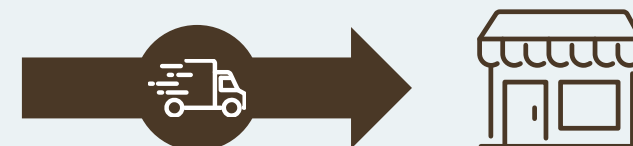


¹Data for the last 12 months

■ Annual purchase frequency

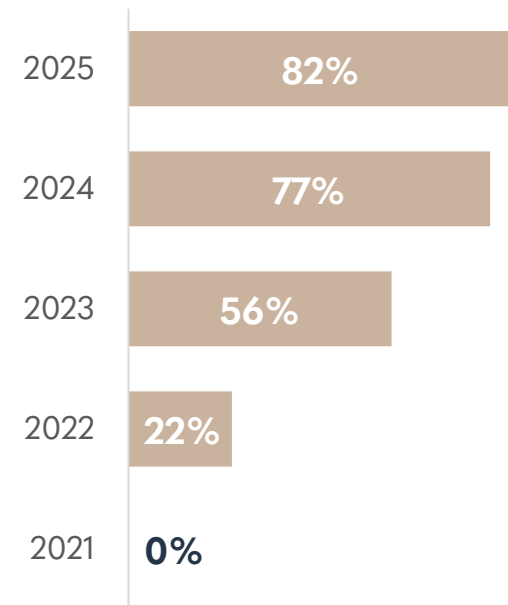
45% of e-commerce orders picked up in physical stores

- 50% lower delivery costs
- 1 in 4 customers makes additional purchases in-store

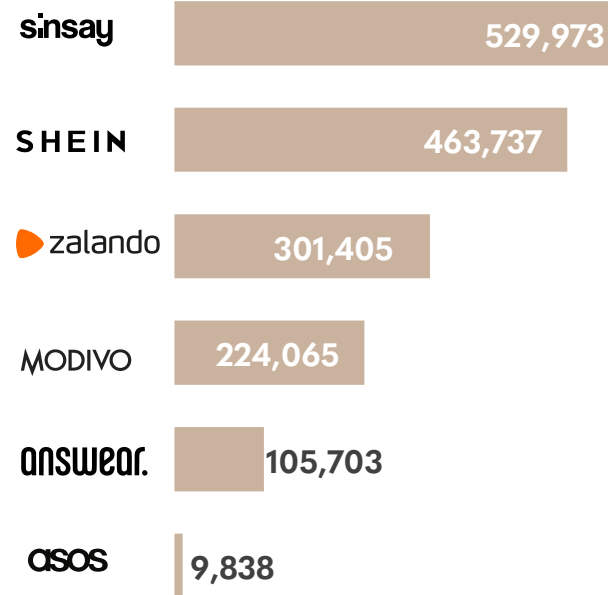


Sinsay app offers gamified experience to generate engagement

SINSAY APP SHARE IN SALES¹



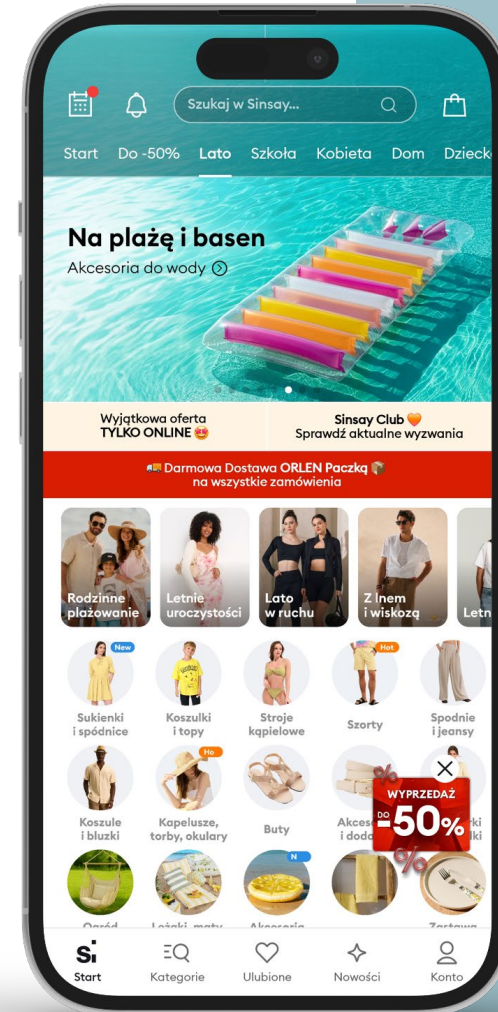
MOST DOWNLOADED² APP IN 1Q25



¹ Source: own data

² Source: Sensor Tower

³ Source: AppMagic report (most downloaded app in fashion category in Poland in 1Q 2025)



25 m
total downloads¹

9 m
active users¹

#1
apparel app³

Enormous market potential

	POLAND	CEE (ex. Poland)	SEE	BALTICS, ITALY & FINLAND	EE & NEW COUNTRIES	TOTAL
population million	38	26	54	71	111	300
Sinsay stores market potential ¹	1,300	900	1,900	2,300	3,600	10,000
Sinsay stores at the end of 2024	515	207	456	99	235	1,512
saturation						

¹ Own calculation based on benchmark of 3 VFM networks from Netherlands, Germany and Poland ~30 thousand customer per location.

Focus on central, eastern and southern Europe

300 mln
customers

27
countries

GDP
high growth

6,500
small towns

IT MEANS

10x more small
towns than big cities
in the region

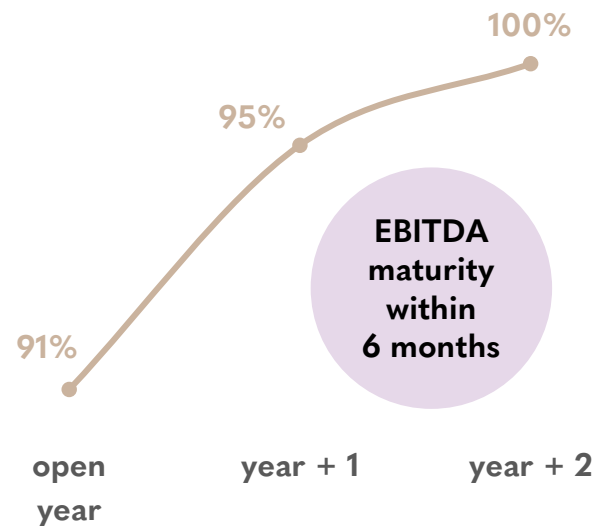
NOW

Sinsay only in
944
towns & cities

- Presence as at 31.07.2025
- Planned new countries in 2025-2026
(i.e. Azerbaijan, Georgia, Armenia, Moldavia)

Sinsay – proven model with exceptional profitability

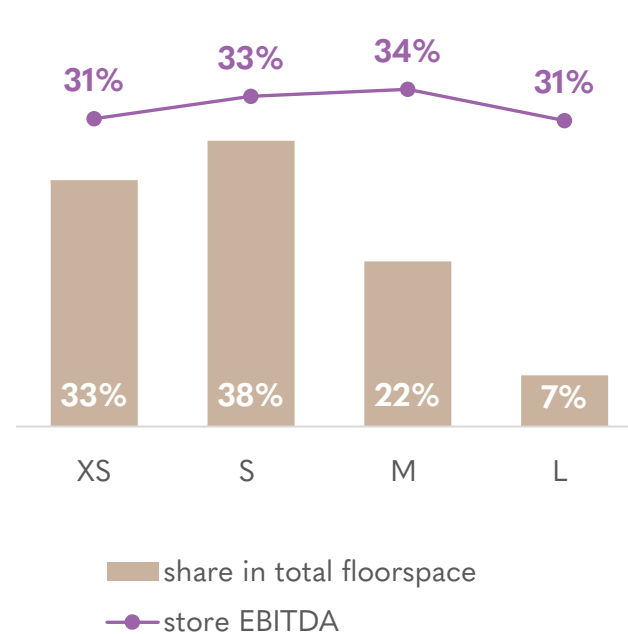
STORE SALES MATURITY CURVE



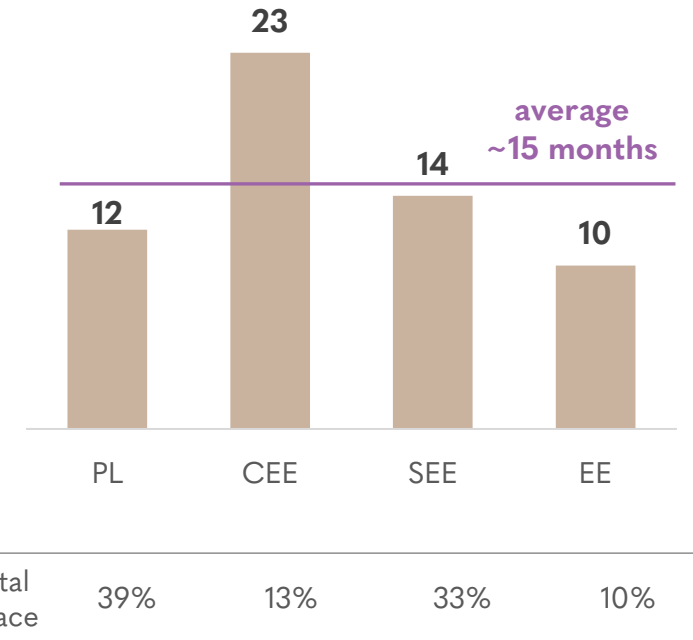
¹ L >1,600 m², M 1,200-1,600 m², S 950-1,200 m², XS < 950 m²;

² data for 2024 for stores opened more than 6 months

PROFITABILITY BY STORE SIZE^{1,2}



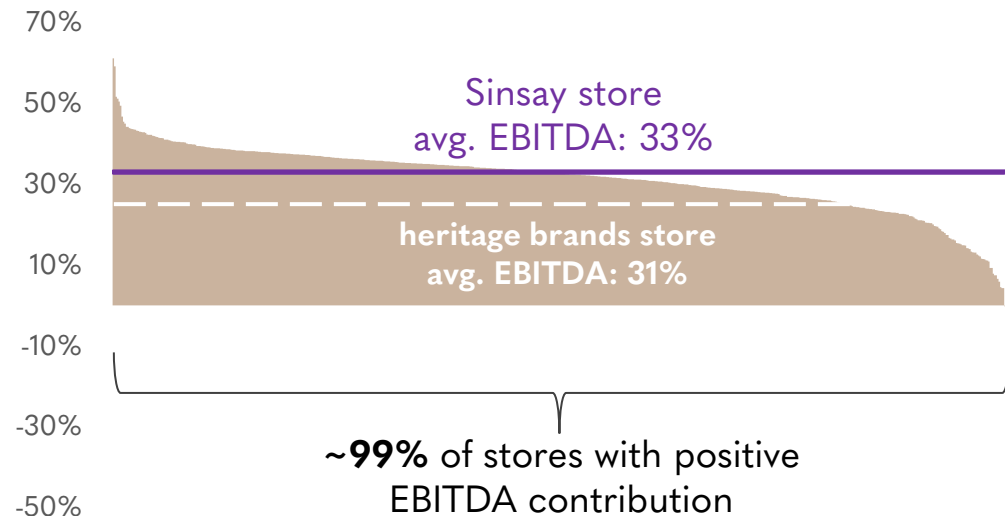
STORE PAYBACK PERIOD



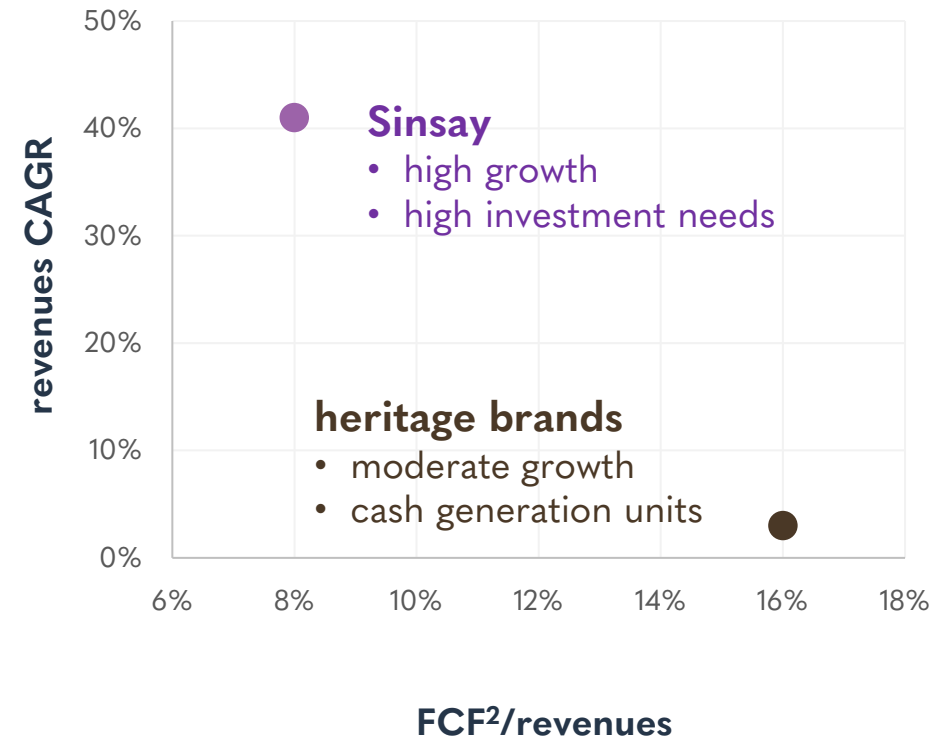
Sinsay – strong basis for maintaining LPP’s long-term profitability

STORE PROFITABILITY¹

(EBITDA %)



¹ data for 2024 for stores opened longer than 6 months



² data for 2024; FCF = EBITDA less CAPEX for stores and logistics



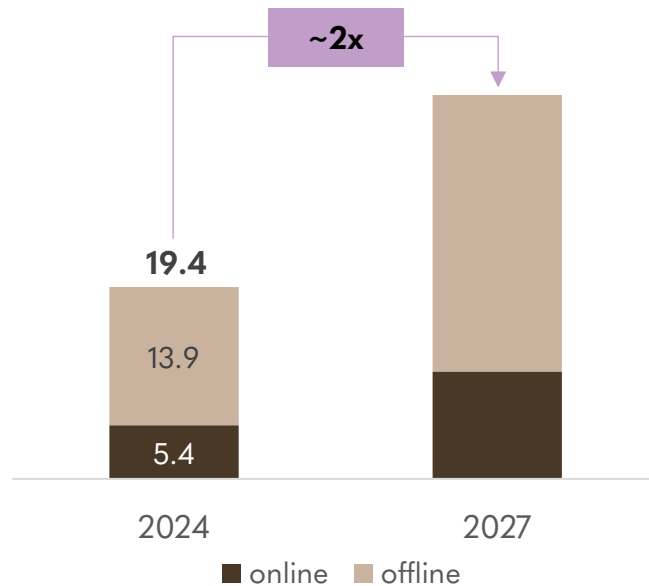
03

FINANCIALS

Dynamic top-line and robust returns

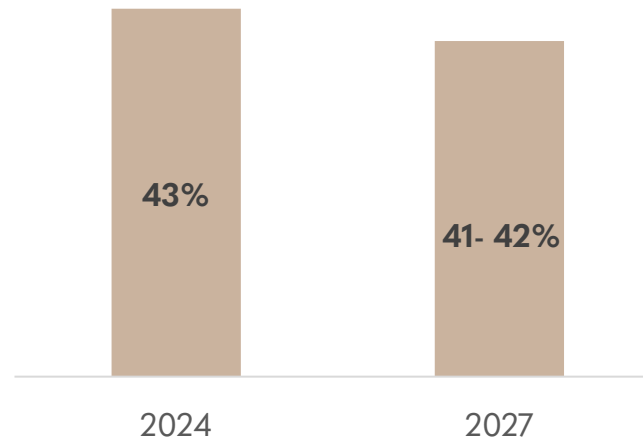
REVENUES

(PLN bn)



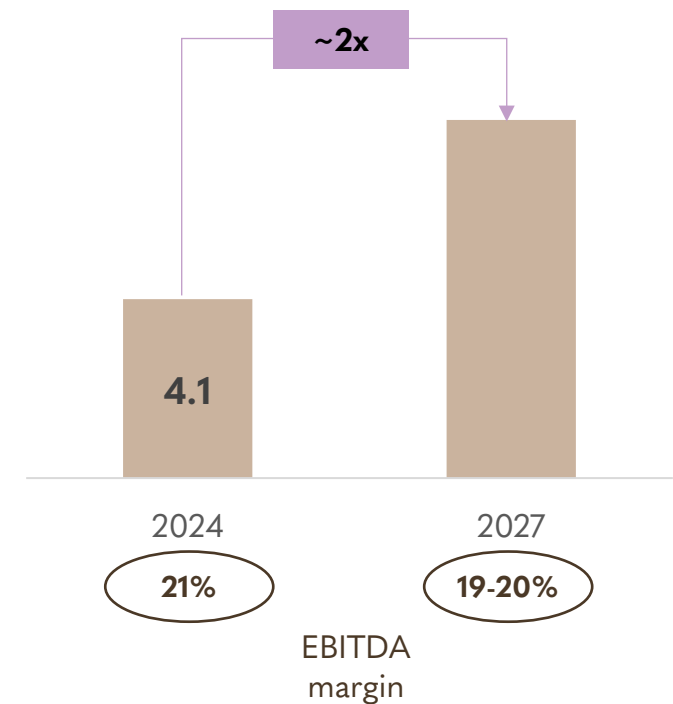
OPEX/ SALES

(%)



EBITDA

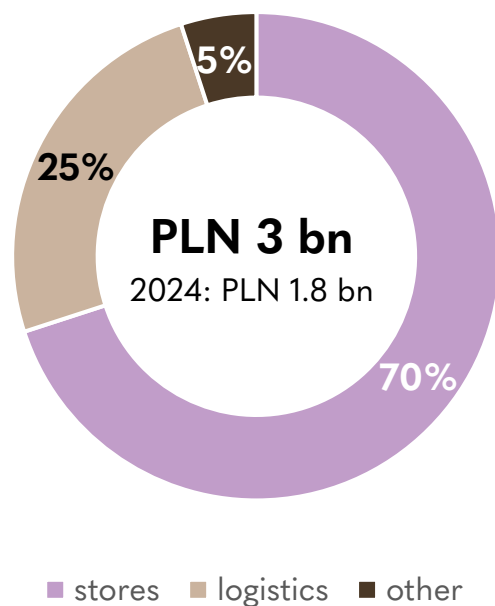
(PLN bn)



Strong cash flow outlook with leverage at very safe level

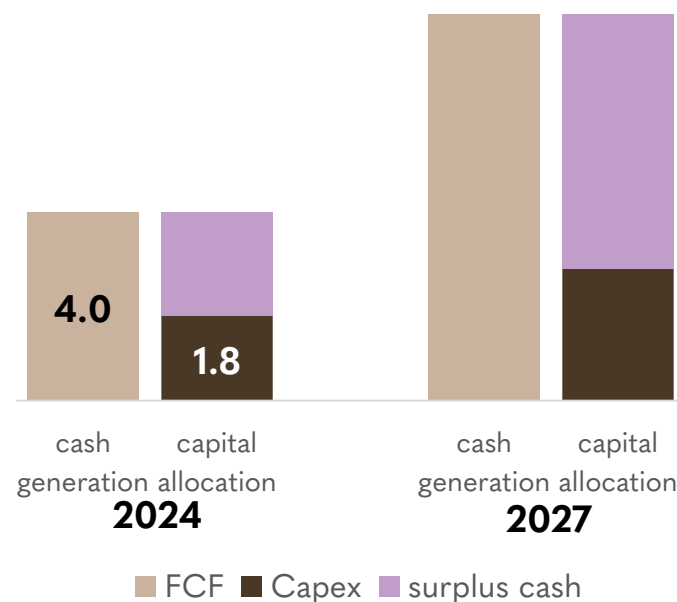
CAPEX

(avg. 2025-2027)

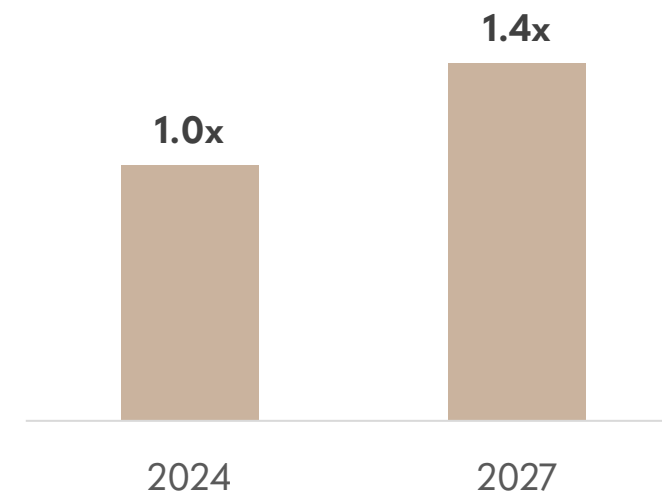


CASH FLOW

(PLN bn)



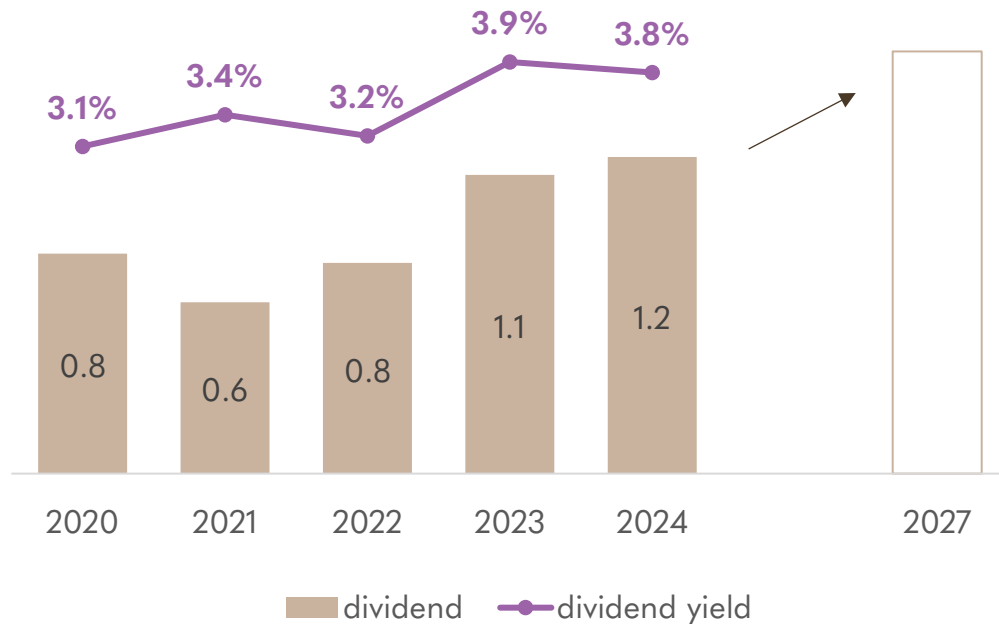
NET DEBT/EBITDA



Our commitment to enhancing value for shareholders

DIVIDEND PAYOUT & YIELD

PLN m | %



- Clear dividend policy
 - min 50% of separate net income
 - max 70% of consolidated net income
- Steadily growing profit as a base for strong TSR

Why invest in LPP?

UNIQUE BUSINESS FORMULA THAT OFFERS ATTRACTIVE FINANCIAL OPPORTUNITY



Sinsay - highly scalable concept

Design & Value as unique category on the market



Unmatched omnichannel ecosystem

omnichannel customer account for 60% of total sales and shop 5x more often



Sinsay's e-commerce

platform for multi-faceted growth



Financial discipline

1.0x net debt/EBITDA



Clear dividend policy

dividend yield 4%



Proven track-record

+15.5% revenues & +17.7% EBITDA CAGR (2014-2024)



People-led

13.8 years of experience among key personnel



Tech-driven

Silky Coders – own IT company with ~800 FTEs developing state-of-the-art solutions

Mid-term guidance¹

	actuals		guidance		
	2023	2024	2025	2026	2027
Sales core business, PLN bn	16.2	19.4	ca. 23 – 24	CAGR ca. 25% - 30% CAGR ca. 20% - 25%	
including:					
Offline	11.7	13.9	ca. +20 - 25% YoY		
Online	4.3	5.4	ca. +20 - 25% YoY		
Gross margin	53.7%	55.2%	53% - 54%	51% - 52%	
SG&A costs as % of sales	40.5%	42.6%	41% - 42%	41% - 42%	
EBITDA margin	21.1%	21.1%	19% - 20%	18% - 19%	
Net profit margin	8.7%	9.0%	7% - 8%	stable	
FCF as % of sales	20%	11%	7% - 8%	improving	
Net debt / EBITDA	0.9	1.0	ca. 1.6	decreasing leverage	

¹ for comparability data for 2023 and 2024 clean of impact of transactions to trade agents during transition period

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