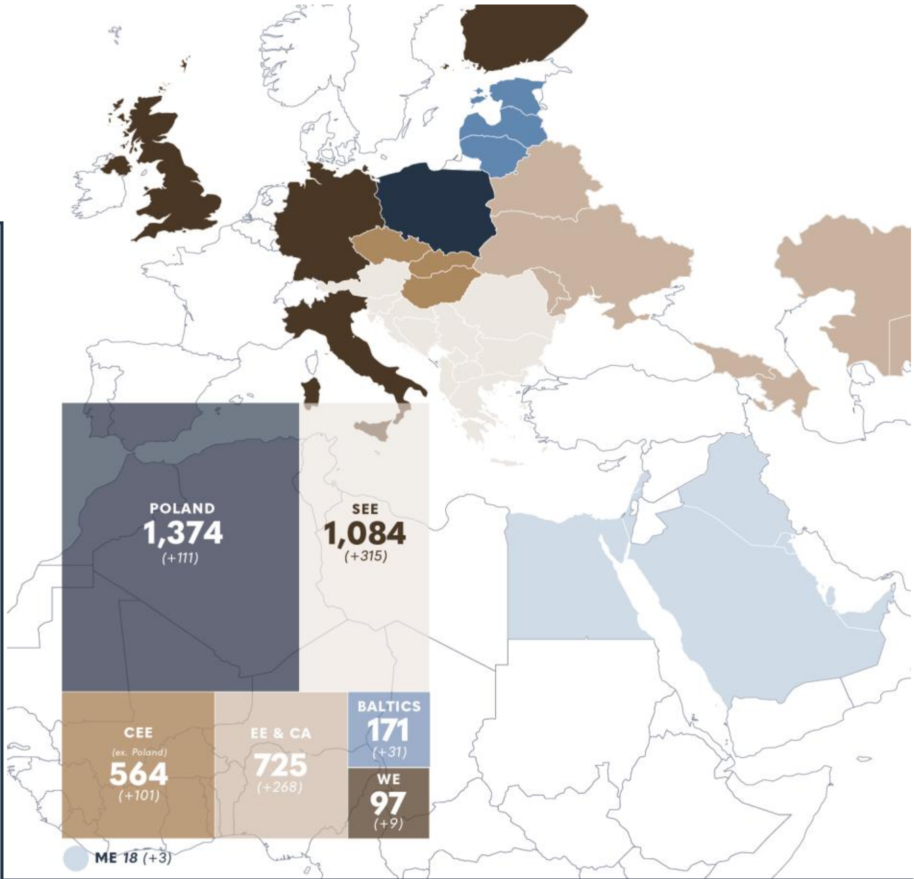
LPP

FACT SHEET 2Q26

LPP is a Polish clothing producer. Based in Gdańsk, the Company has over 35 years of experience in designing and selling clothes and accessories.
The Company has five own recognized brands: Sinsay, Reserved, Cropp, House and Mohito. Each of them is dedicated to a different group of customers. Reserved, Cropp, House and Mohito brands in mainstream price range while Sinsay offers products in the Design&Value segment.
LPP is now present in 47 countries around the world via its offline and online operations.
The Company does not have own factories. The majority of production is sourced from suppliers from the Far East, part is produced in Europe.



NO. OF STORES: 4,033

SHAREHOLDERS

As at 17.09.2026	# shares	%	# votes	%
Semper Simul Foundation	578,889	31.1%	1,978,889	60.7%
Free-float	1,279,819	68.9%	1,279,819	39.3%
TOTAL	1,858,708		3,258,708	

Semper Simul Foundation is linked to the CEO Marek Piechocki.

STOCK DATA

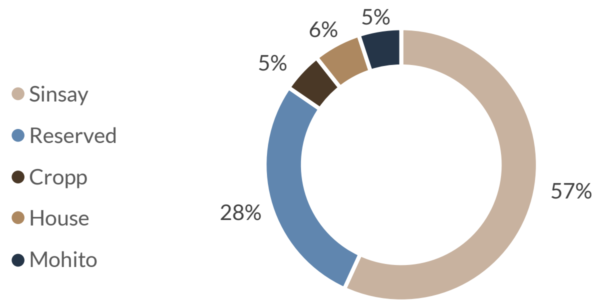
Price (31.07.2026)	21,720	EPS (2025)	808.24
Min (1Y)	15,900	DPS (2025)	900.00
Max (1Y)	24,280	Div yield (%)	4%
Mkt Cap (PLN m)	40,371	Ticker	LPP
Free-float (PLN m)	27,798	Bloomberg	LPP PW
Book value (PLN m)	5,233	Reuters	LPPP.WA

INVESTMENT HIGHLIGHTS

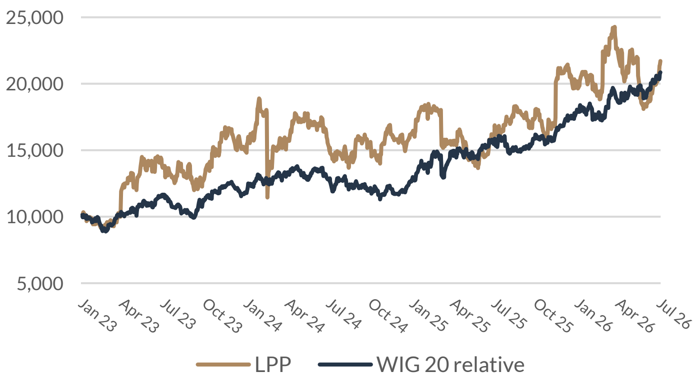
1. **Sinsay as the key growth engine**
   Sinsay reached 2,669 stores in 2Q26, up 47% YoY, and generated 57% of the Group's omnichannel sales in 1H26.
2. **Profitable growth and operational leverage**
   Revenue increased by 18% YoY in 2Q26, while EBITDA grew by 46%. EBITDA margin expanded by 5.0 pp to 26.5%, reflecting improved operating efficiency.
3. **Cash generation supporting further growth**
   Operating cash flow reached PLN 1.8bn in 2Q26, while net debt/EBITDA declined to 1.0x, providing room for expansion and shareholder distributions.

OMNICHANNEL SALES SPLIT BY BRANDS

1H26

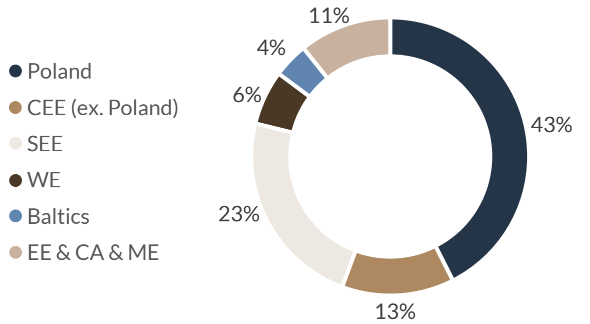


SHARE PRICE PERFORMENCE



OMNICHANNEL SALES SPLIT BY REGIONS

1H26



RESERVED CROPP HOUSE MOHITO sinsay

LPP

NETWORK

	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	2023	2024	2025
NO. OF STORES												
Sinsay	1,132	1,230	1,512	1,611	1,812	2,061	2,388	2,476	2,669	978	1,512	2,388
Reserved	364	365	361	354	350	360	357	361	359	361	361	357
Cropp	382	374	373	384	395	382	379	380	381	355	373	379
House	381	371	371	381	399	378	380	381	379	353	371	380
Mohito	233	234	230	229	239	245	244	243	245	228	230	244
TOTAL	**2,492**	**2,574**	**2,847**	**2,959**	**3,195**	**3,426**	**3,748**	**3,841**	**4,033**	**2,275**	**2,847**	**3,748**
FLOORSPACE (ths m^2)												
Poland	890	911	942	956	977	1,014	1,038	1,046	1,062	847	942	1,038
Abroad	1,275	1,343	1,507	1,574	1,694	1,836	2,022	2,075	2,180	1,147	1,507	2,022
TOTAL	**2,165**	**2,255**	**2,449**	**2,529**	**2,671**	**2,850**	**3,059**	**3,121**	**3,243**	**1,994**	**2,449**	**3,059**

CONSOLIDATED INCOME STATEMENT

PLN m	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	2023	2024	2025
Revenues	**5,005**	**5,212**	**5,671**	**4,954**	**5,554**	**6,141**	**6,460**	**5,472**	**6,577**	**17,406**	**20,194**	**23,109**
COGS	2,376	2,355	2,681	2,279	2,554	2,604	2,830	2,272	2,783	8,440	9,475	10,267
Gross profit on sales	**2,629**	**2,857**	**2,990**	**2,675**	**3,000**	**3,537**	**3,630**	**3,200**	**3,794**	**8,967**	**10,719**	**12,842**
SG&A costs	2,009	2,096	2,331	2,179	2,230	2,380	2,625	2,467	2,618	6,565	8,259	9,414
Other operating activity	-9	-30	3	-32	-81	-769	-53	-45	-49	-118	-45	-935
EBIT	**611**	**731**	**662**	**464**	**689**	**388**	**952**	**688**	**1,127**	**2,284**	**2,415**	**2,493**
Net financials	-61	-7	-67	-25	-175	-133	-92	-52	-146	-236	-164	-425
Pre-tax profit	**550**	**724**	**595**	**439**	**514**	**255**	**860**	**636**	**981**	**2,047**	**2,251**	**2,068**
Tax	107	147	145	107	47	271	146	161	213	435	504	571
Net income from continuing operations	**443**	**577**	**450**	**332**	**467**	**-16**	**714**	**475**	**768**	**1,612**	**1,747**	**1,497**
Result from discontinued operations	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Net income of the dominanting entity	**444**	**579**	**448**	**334**	**467**	**-15**	**714**	**475**	**768**	**1,607**	**1,747**	**1,500**
Minorities	-1	-2	2	-2	0	-1	0	0	0	5	0	-3
EBITDA	**1,018**	**1,157**	**1,134**	**938**	**1,194**	**918**	**1,518**	**1,282**	**1,744**	**3,666**	**4,104**	**4,568**

EFFICIENCY

	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	2023	2024	2025
Sales / m^2 per month	784	784	805	666	711	741	733	594	692	791	772	715
Gross profit on sales / m^2 per month	412	430	425	360	384	427	412	347	399	407	410	397
Costs of own stores / m^2 per month	174	177	175	165	168	164	162	155	163	170	174	165
SG&A costs /m^2 per month	317	317	333	295	287	289	299	269	277	300	318	293
Gross profit margin	52.5%	54.8%	52.7%	54.0%	54.0%	57.6%	56.2%	58.5%	57.7%	51.5%	53.1%	55.6%
EBITDA margin	20.3%	22.2%	20.0%	18.9%	21.5%	14.9%	23.5%	23.4%	26.5%	21.1%	20.3%	19.8%
EBIT margin	12.2%	14.0%	11.7%	9.4%	12.4%	6.3%	14.7%	12.6%	17.1%	13.1%	12.0%	10.8%
Net margin	8.9%	11.1%	7.9%	6.7%	8.4%	-0.3%	11.1%	8.7%	11.7%	9.3%	8.7%	6.5%
ROE (4Q)	44.7%	38.9%	34.9%	33.9%	39.8%	25.2%	27.4%	27.9%	38.3%	37.1%	34.9%	27.4%

CONSOLIDATED BALANCE SHEET

PLN m	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	2023	2024	2025
Non-current assets	**8,818**	**9,351**	**9,872**	**10,471**	**11,601**	**11,347**	**12,607**	**12,939**	**13,635**	**7,973**	**9,872**	**12,607**
Fixed assets	3,972	4,333	4,735	5,125	5,593	5,924	6,649	6,834	7,164	3,643	4,735	6,649
Right of use assets (IFRS16)	3,734	3,872	4,100	4,306	4,259	4,421	4,856	4,993	5,325	3,245	4,100	4,856
Intangibles (incl. goodwill)	562	585	624	644	674	700	739	754	788	532	624	739
Current assets	**7,225**	**7,420**	**7,629**	**8,369**	**7,776**	**7,291**	**6,576**	**7,137**	**7,283**	**5,829**	**7,629**	**6,576**
Inventory	3,905	4,094	4,669	4,786	5,217	4,801	4,587	4,426	5,269	3,040	4,669	4,587
Trade receivables	765	841	757	789	202	215	161	180	169	810	757	161
Cash and equivalents	1,397	1,134	846	651	611	693	450	564	595	1,077	846	450
Total assets	**16,043**	**16,771**	**17,501**	**18,840**	**19,377**	**18,638**	**19,183**	**20,076**	**20,918**	**13,802**	**17,501**	**19,183**
Equity	**4,288**	**4,882**	**5,302**	**5,646**	**4,894**	**4,895**	**5,609**	**6,093**	**5,233**	**4,717**	**5,302**	**5,609**
Long-term liabilities	**3,803**	**3,904**	**3,746**	**3,868**	**3,852**	**3,972**	**5,631**	**6,036**	**6,387**	**3,431**	**3,746**	**5,631**
Interest bearing debt	466	443	182	170	158	146	1,383	1,664	1,686	490	182	1,383
Financial leases (IFRS16)	3,297	3,418	3,523	3,662	3,652	3,789	4,153	4,276	4,602	2,892	3,523	4,153
Other long-term liabilities	40	43	41	36	42	37	95	96	99	50	41	95
Short-term liabilities	**7,952**	**7,985**	**8,453**	**9,326**	**10,631**	**9,771**	**7,943**	**7,947**	**9,298**	**5,654**	**8,453**	**7,943**
Interest bearing debt	558	802	817	1,872	2,104	1,952	469	901	6	359	817	469
Financial leases (IFRS16)	1,085	1,140	1,248	1,325	1,300	1,289	1,379	1,410	1,463	1,116	1,248	1,379
Dividend liabilities	601	0	0	0	612	0	0	0	930	0	0	0
Trade liabilities	5,328	5,578	5,815	5,722	6,139	5,940	5,437	5,146	6,299	3,988	5,815	5,437
Provisions	207	194	236	210	228	204	249	243	266	188	236	249
Other short-term liabilities	173	271	337	197	248	386	409	247	334	105	337	409
Total liabilities	**16,043**	**16,771**	**17,501**	**18,840**	**19,377**	**18,638**	**19,183**	**20,076**	**20,918**	**13,802**	**17,501**	**19,183**

INDEBTEDNESS

PLN m	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	2023	2024	2025
Net debt	**3,187**	**3,824**	**4,059**	**5,386**	**5,733**	**5,634**	**6,123**	**7,067**	**6,543**	**3,119**	**4,059**	**6,123**
Cash	1,397	1,134	846	651	611	693	450	564	595	1,077	846	450
Deposits and mutual funds	822	845	865	992	870	849	811	620	619	561	865	811
Bank loans and bonds	1,024	1,245	999	2,042	2,262	2,098	1,852	2,565	1,692	849	999	1,852
Financial leases	4,382	4,558	4,771	4,987	4,952	5,078	5,532	5,686	6,065	3,908	4,771	5,532
Net debt/EBITDA (4 quarters)	**0.8**	**1.0**	**1.0**	**1.3**	**1.3**	**1.1**	**1.1**	**1.2**	**1.0**	**0.9**	**1.0**	**1.1**

TURNOVER RATIOS

	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	2023	2024	2025
Cash cycle (days)	**-35**	**-42**	**-31**	**-27**	**-20**	**-33**	**-29**	**-28**	**-26**	**-5**	**-26**	**-33**
Receivables (days)	15	14	13	14	13	3	3	3	2	18	14	2
Inventory (days)	134	153	147	187	176	173	149	179	157	138	148	165
Liabilities (days)	185	208	191	228	209	209	181	210	185	161	189	200

CONSOLIDATED CASH FLOW

PLN m	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	2023	2024	2025
Operating CF	1,345	947	900	336	771	2,114	1,454	907	1,828	4,343	4,021	4,675
D&A	407	426	472	474	505	530	566	594	617	1,383	1,689	2,075
Investing CF	-380	-503	-574	-601	-610	-904	-961	-340	-489	-984	-1,965	-3,076
Capex	-401	-519	-612	-613	-635	-938	-985	-562	-506	-1,090	-1,818	-3,171
Financing CF	-264	-707	-620	66	-192	-1,134	-731	-470	-1,329	-2,750	-2,282	-1,992
Total CF	**701**	**-263**	**-294**	**-199**	**-31**	**76**	**-239**	**97**	**10**	**610**	**-226**	**-393**