

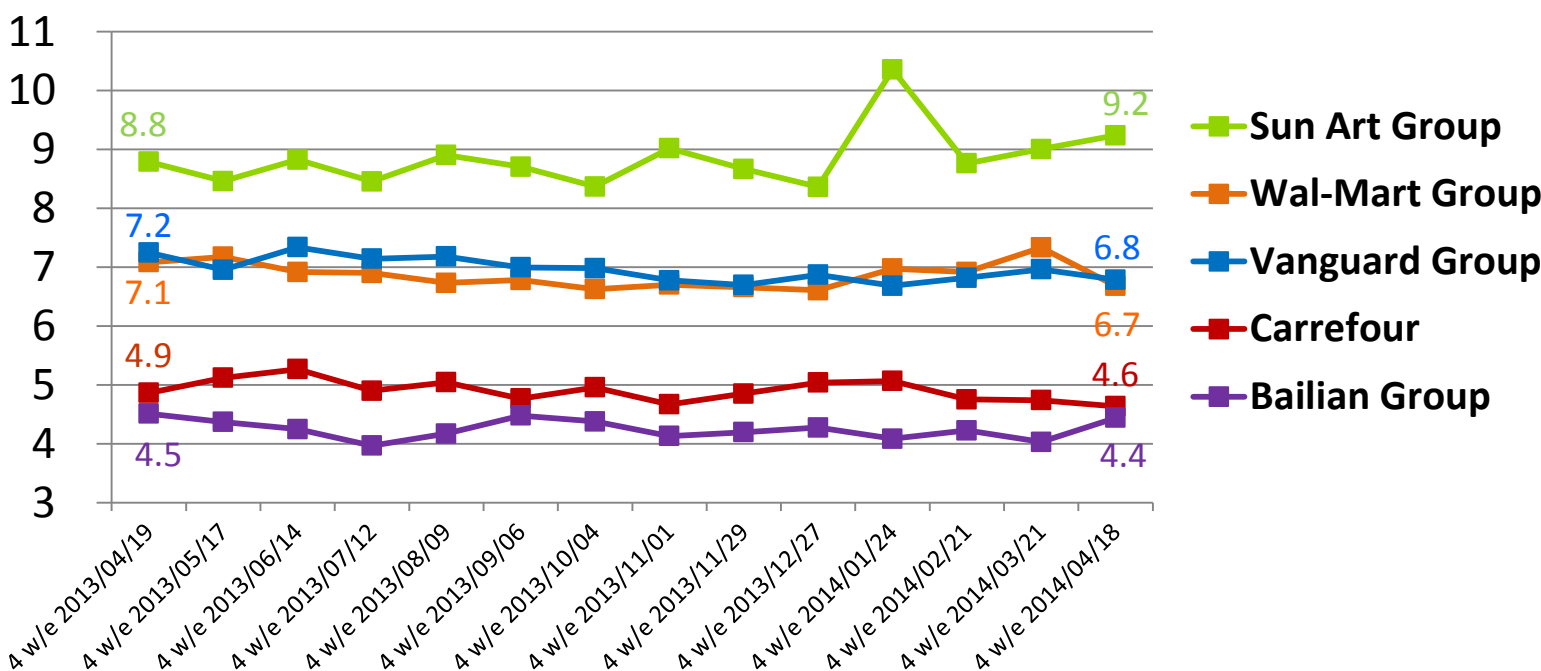


Retail Snapshot

May 2014

4 week share tracking of top 5 retail groups

Value Share (%) within Modern Trade – National China D+



Sun Art Group retains its leadership and broadens the gap with Wal-Mart Group with 2.4 points lead in the latest 4 weeks

12 week KPI performance vs. last year for top 5 groups

12 w/e P4 2014 vs 12w/e P4 2013: Penetration vs Trip Spend vs Frequency – National China D+

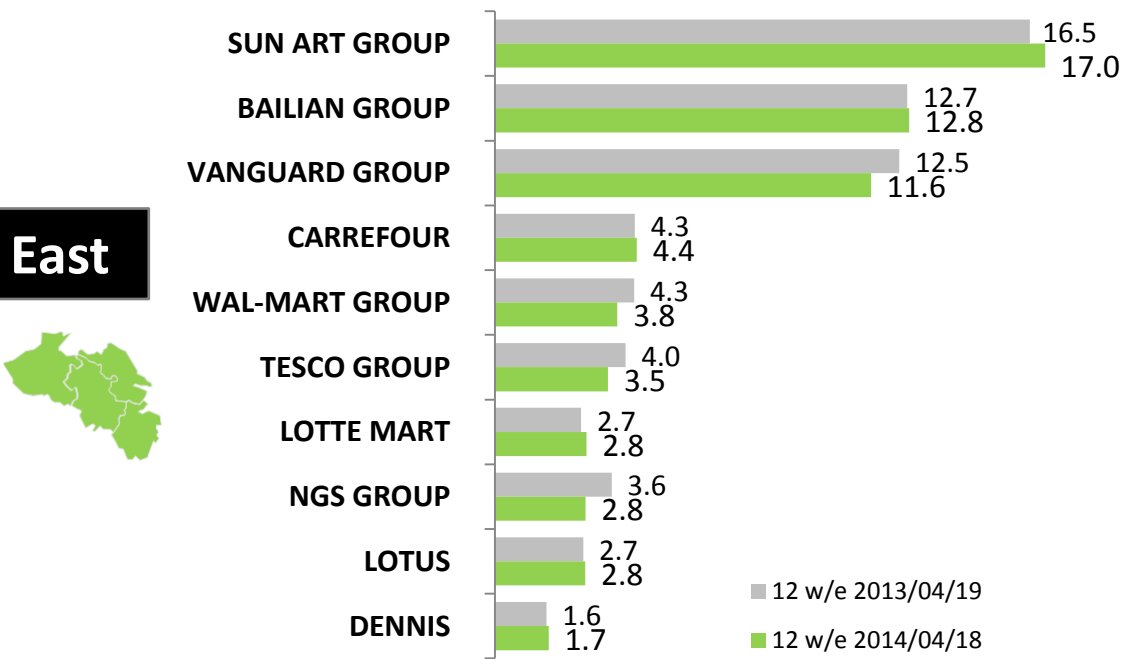
	More Shoppers? 	Higher Value Baskets? 	More Trips?
 	16.6% +4.1%	105 RMB +1.8%	4.3 trips +1.0%
	15.9% -4.0%	105 RMB +6.2%	3.5 trips -2.0%
	12.9% -1.0%	95 RMB -1.1%	4.7 trips -3.3%
	11.9% -4.1%	101 RMB +0.3%	3.3 trips -1.4%
	7.3% -8.1%	101 RMB +6.8%	4.8 trips +2.2%

Sun Art Group continuing to grow its proportion of shoppers and also managing to grow its consumer shopping trips over the last 12 weeks.

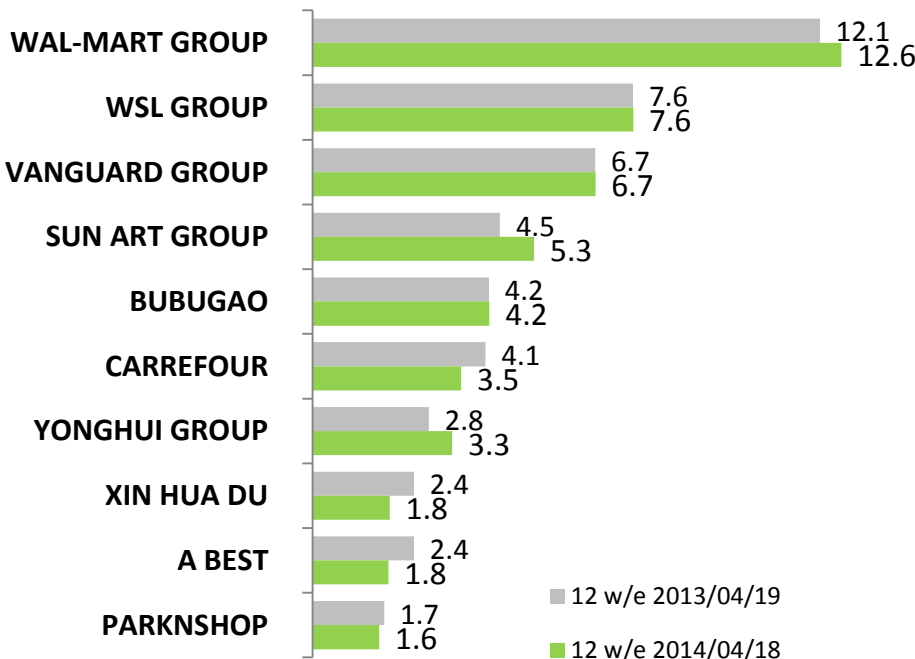
Bailian Group recent growth has come from higher value baskets and more shopping trips as opposed to attracting new shoppers to the store.

Sun Art Group continuing to grow presence across all 4 regions; Yonghui seeing strong share gains in North and South.

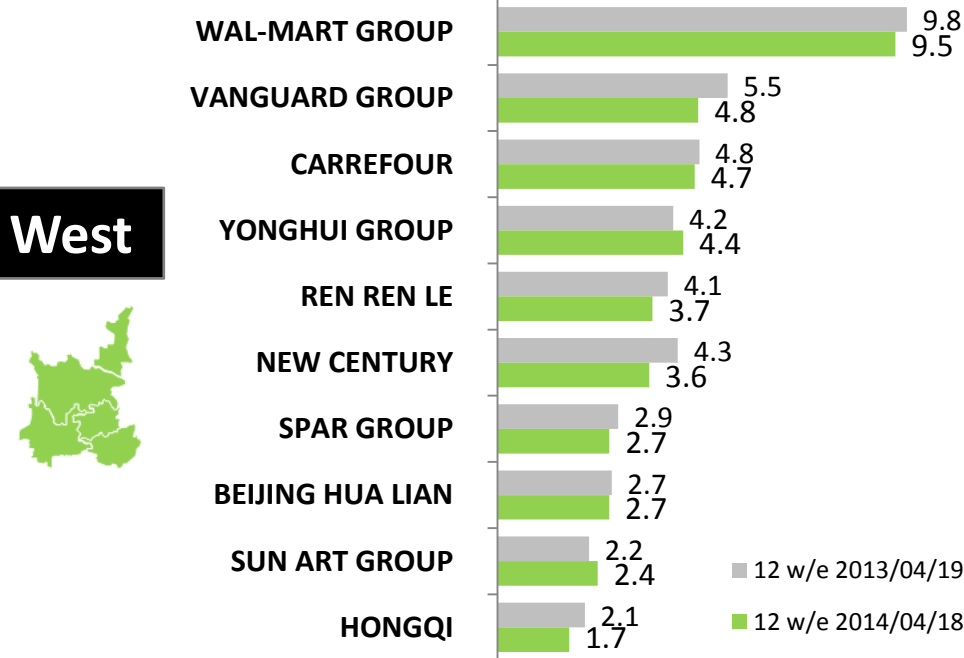
Retail Share by Top 10: East
Value Share (%) – East



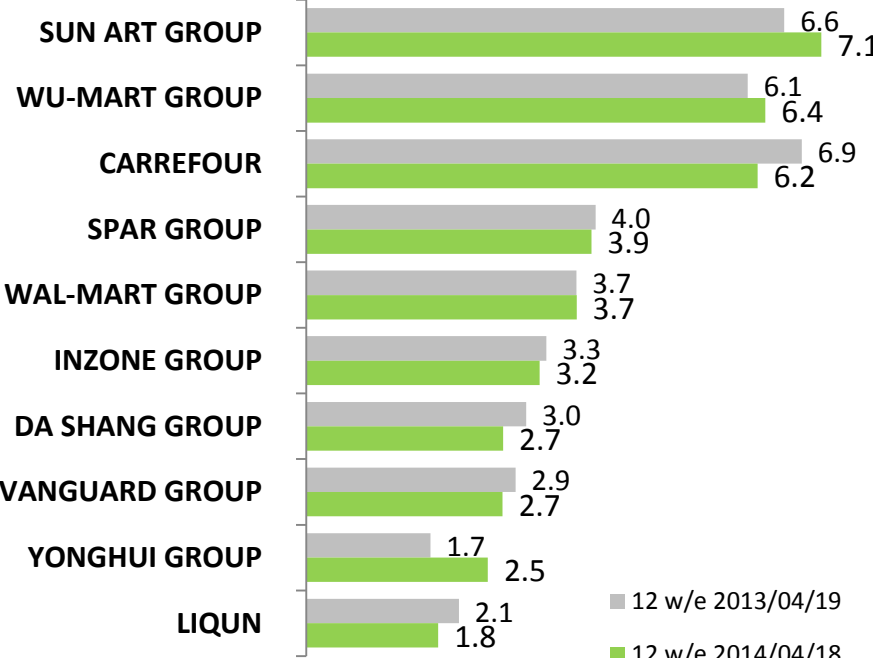
Retail Share by Top 10: South
Value Share (%) – South



Retail Share by Top 10: West
Value Share (%) – West



Retail Share by Top 10: North
Value Share (%) – North



Data Source: Kantar Worldpanel China - Based on FMCG Market

SUN ART Group includes Auchan and RT-Mart; WAL-MART Group includes Wal-Mart, Trust-mart, Sam's Club; VANGUARD GROUP includes Vanguard, Ole, Huarun SG, Hongkelong; BAILIAN Group includes Century Mart, GMS, Lian Hua, Hua Lian, Quik etc.