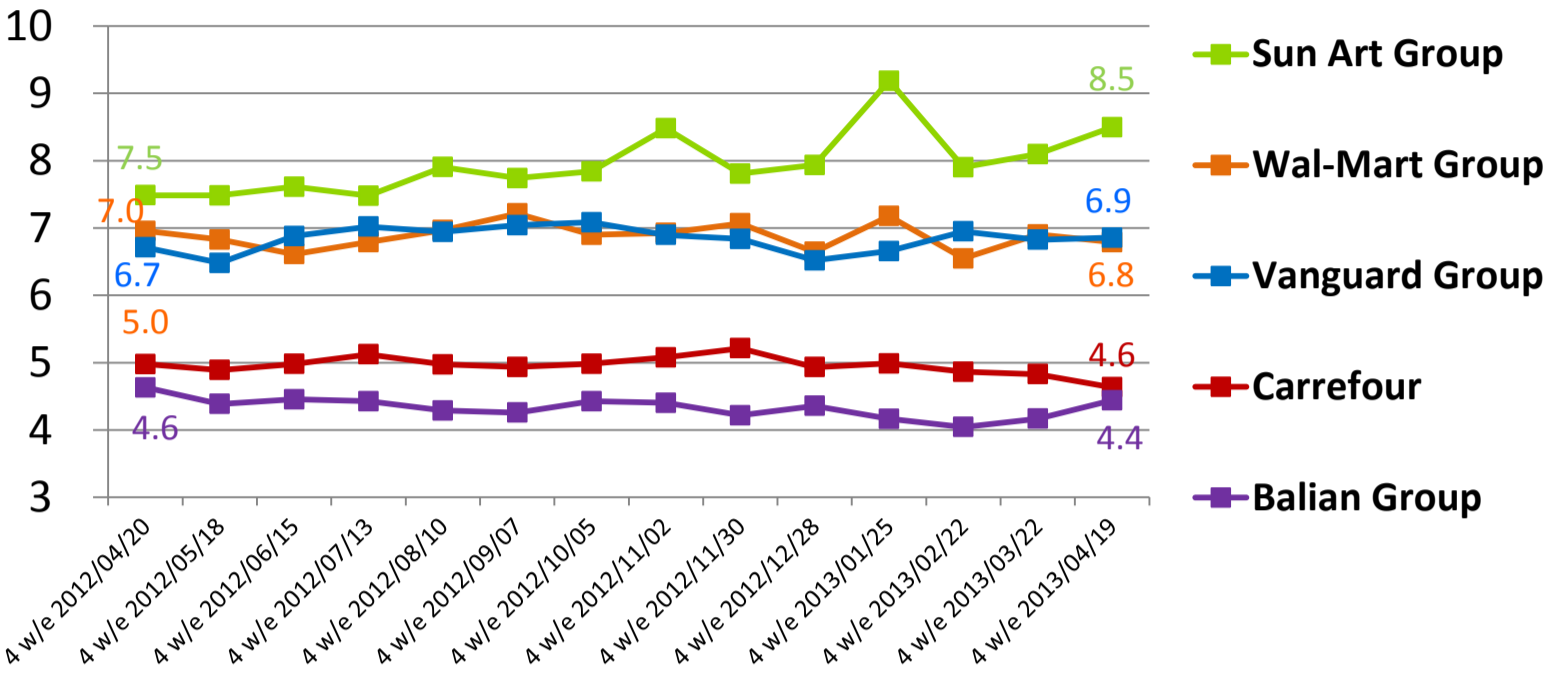


Retail Snapshot

May 2013

4 week share tracking of top 5 retail groups

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



Sun Art Group extends their lead in the latest 4 weeks as Carrefour sees a consecutive period of decline

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

12 w/e P4 2013 vs 12w/e P4 2012: Penetration vs Trip Spend vs Frequency – National China D+

	More Shoppers? 	Higher Value Baskets? 	More Trips?
大潤發 Auchan	14.9% +6.9%	103 RMB +22.5%	4.3 trips -3.6%
Walmart 中国	15.4% -2.2%	99 RMB +9.1%	3.6 trips +0.4%
华润万家 vanguard	12.0% +1.5%	96 RMB +19.5%	4.9 trips -1.6%
Carrefour	11.6% -0.1%	100 RMB +15.4%	3.4 trips -1.2%
百联集团 Bailian Group	7.6% -1.3%	95 RMB +18.0%	4.8 trips -3.6%

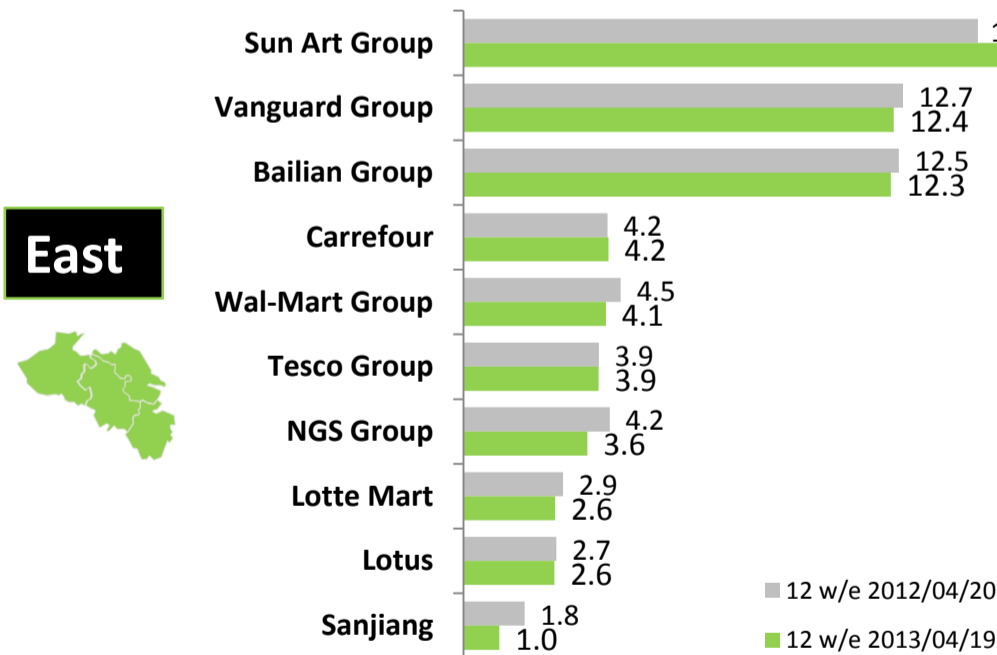
Sun Art Group continues to recruit *more shoppers* but the Wal-Mart Group still has the larger shopper base despite their decline in the last 12 weeks.

All retailers are seeing an *increase in trip size* due to the earlier Chinese New Year during 2012. Sun Art Group's basket value is now higher than Carrefour.

Local retailers are performing strongly in the West and North regions where Vanguard and Yonghui have both seen share gains.

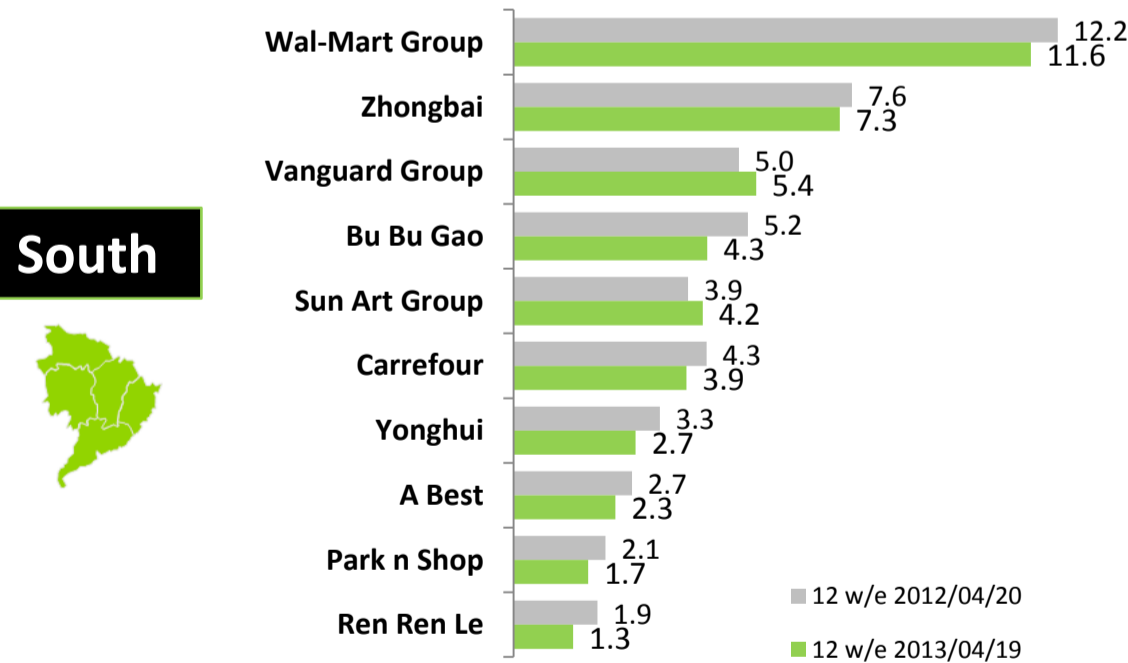
Retail Share by Top 10: East

Value Share (%) – East



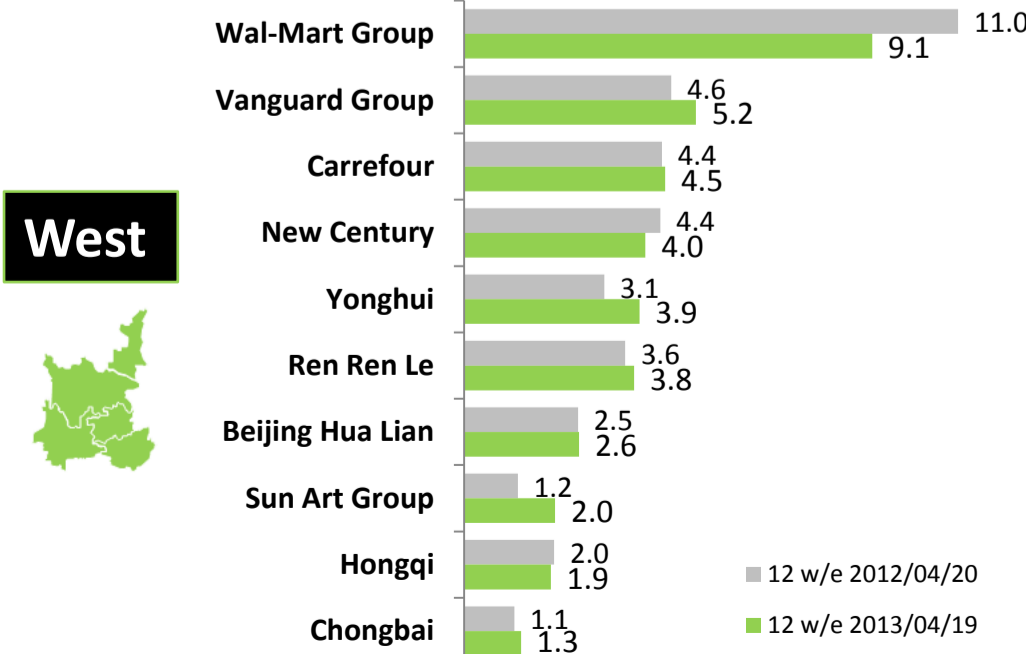
Retail Share by Top 10: South

Value Share (%) – South



Retail Share by Top 10: West

Value Share (%) – West



Retail Share by Top 10: North

Value Share (%) – North

