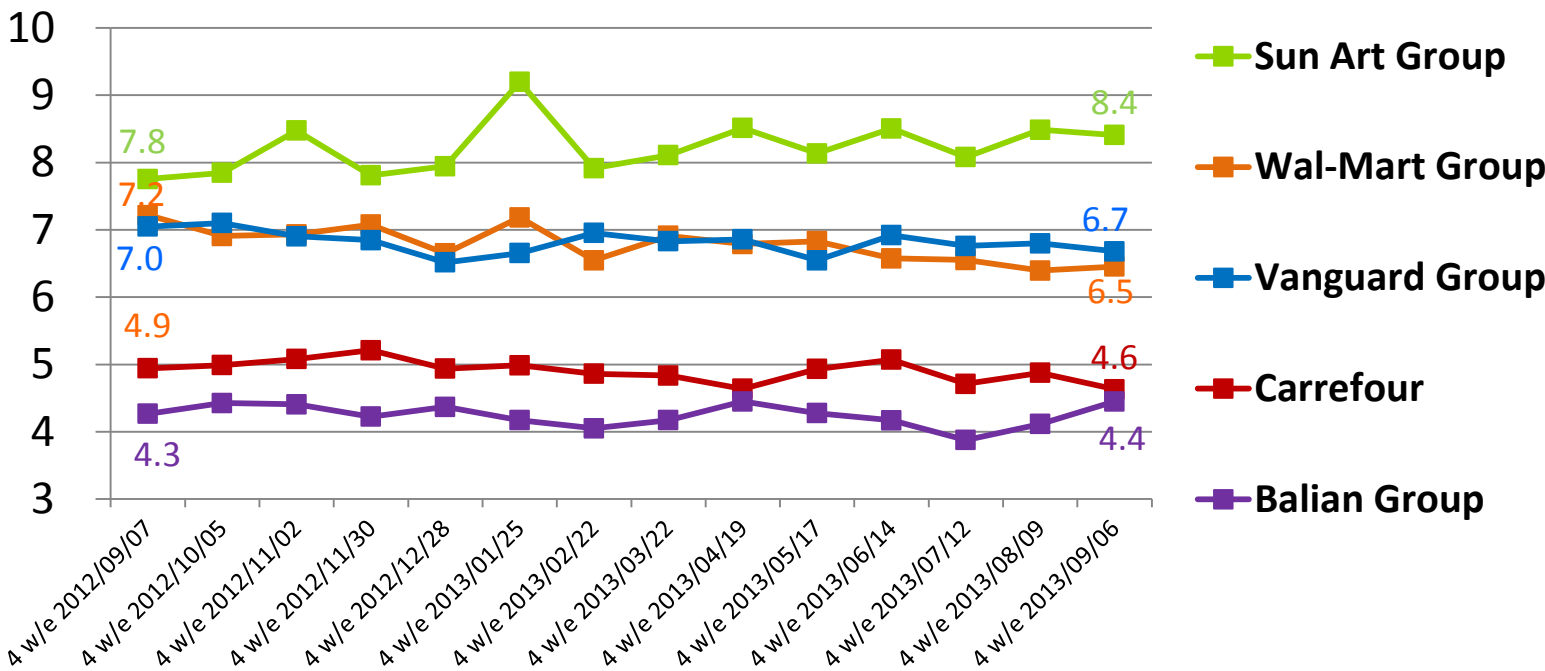


Retail Snapshot

October 2013

4 week share tracking of top 5 retail groups

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



Balian Group closes the gap with Carrefour in the latest 4 weeks whilst the Sun Art Group retains its lead of 1.7ppts.

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

12 w/e P9 2013 vs 12w/e P9 2012: Penetration vs Trip Spend vs Frequency – National China D+

	More Shoppers? 	Higher Value Baskets? 	More Trips?
大潤發 Auchan	14.7% +4.5%	86 RMB +8.6%	4.4 trips +1.1%
Walmart 中国	14.4% -6.3%	84 RMB +3.1%	3.6 trips +1.8%
华润万家 vanguard	11.7% -0.9%	78 RMB +2.8%	5.0 trips +0.4%
Carrefour	10.7% -4.2%	84 RMB +1.0%	3.5 trips +3.7%
百联集团 Bailian Group	7.1% -5.5%	79 RMB +6.6%	4.9 trips +1.0%

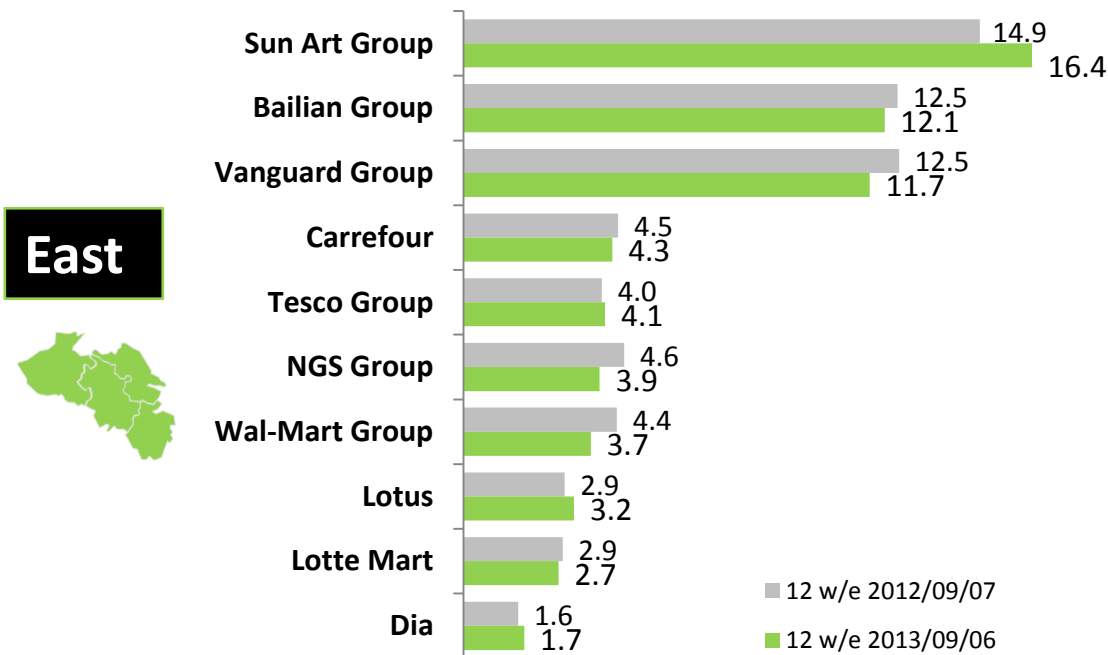
Sun Art Group's recording both the *highest proportion of shoppers* and *highest value baskets* as well as growing these measures the fastest over the last 12 weeks.

Balian's group recent growth has come from *higher value baskets* as opposed to attracting new shoppers to the store.

Yonghui continues to grow their presence in the West and the North but they are seeing some share losses in the South.

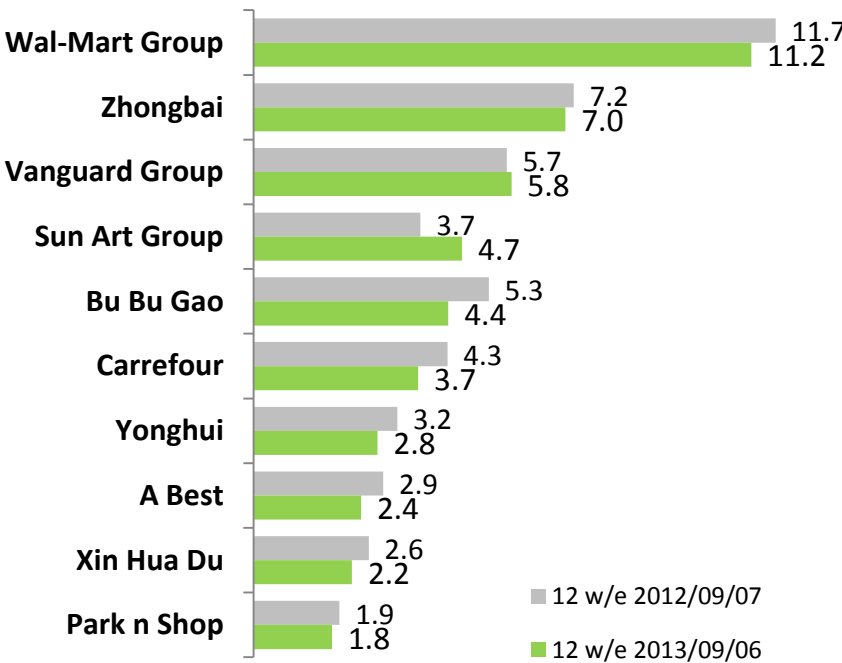
Retail Share by Top 10: East

Value Share (%) – East



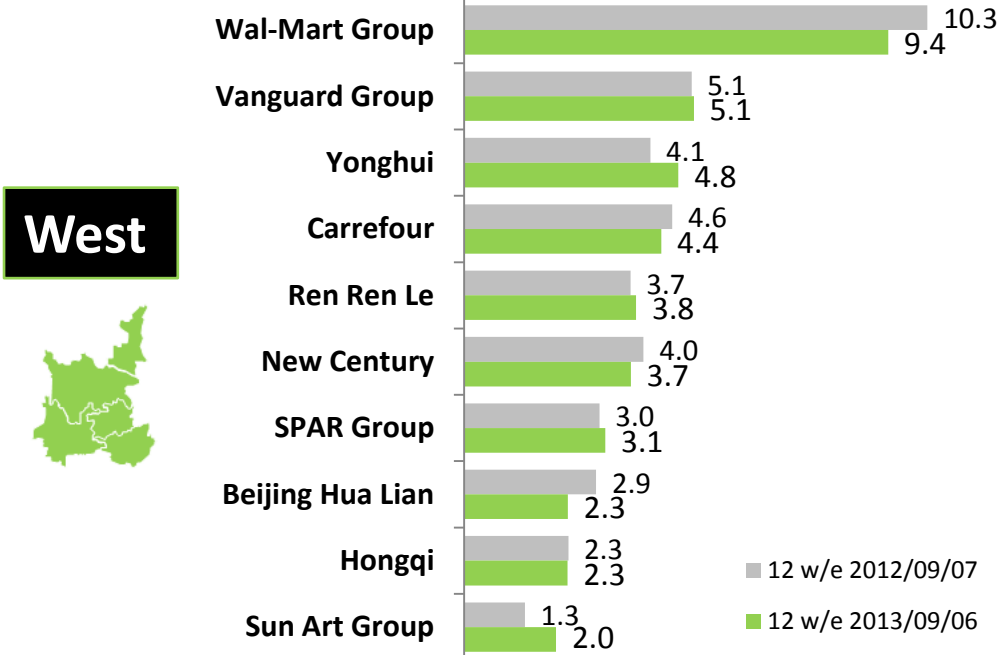
Retail Share by Top 10: South

Value Share (%) – South



Retail Share by Top 10: West

Value Share (%) – West



Retail Share by Top 10: North

Value Share (%) – North

