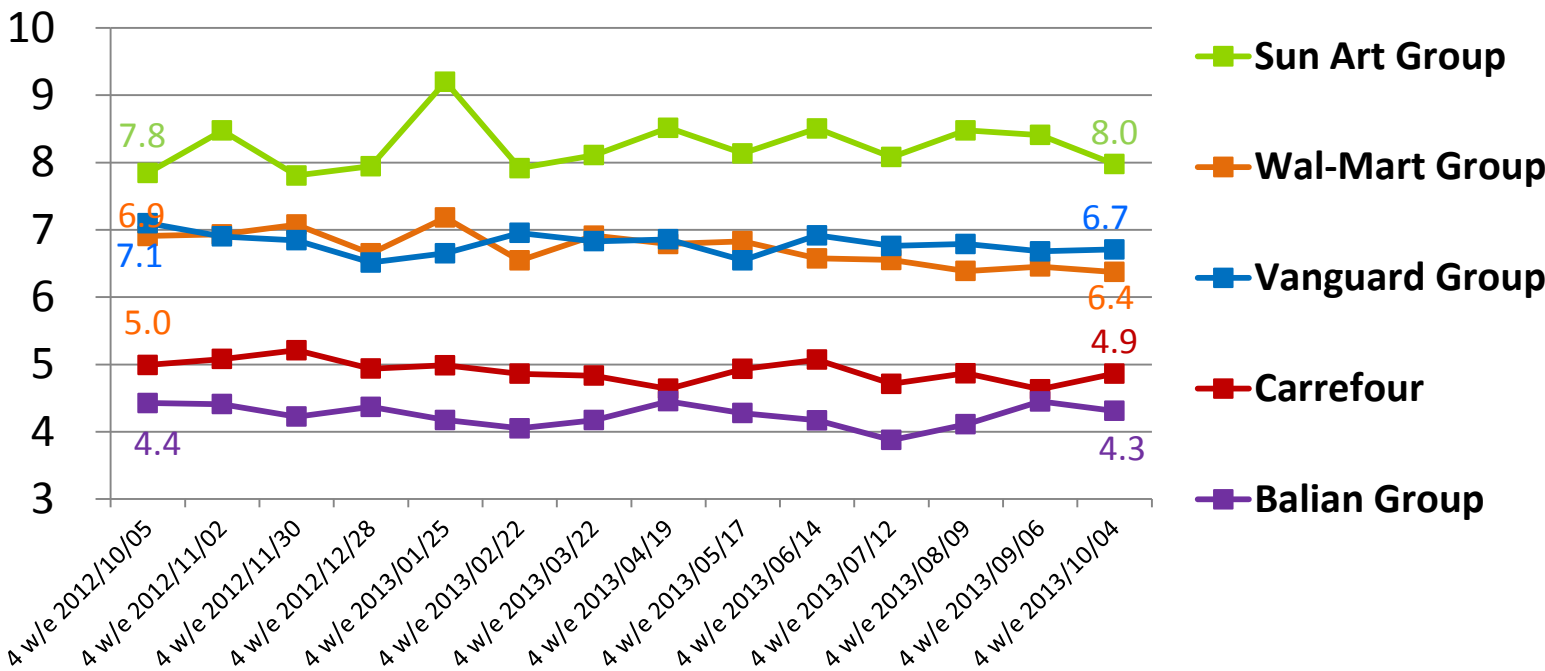


# Retail Snapshot

November 2013

## 4 week share tracking of top 5 retail groups

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



Sun Art Group sees some share loss over the last 4 weeks as Carrefour regains their lead over the Balian Group.

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

12 w/e P10 2013 vs 12w/e P10 2012: Penetration vs Trip Spend vs Frequency – National China D+

	More Shoppers? 	Higher Value Baskets? 	More Trips? 
 大潤發 Auchan	14.8% +5.0%	89 RMB +6.1%	4.4 trips +0.9%
 Walmart 中国	14.6% -5.2%	86 RMB +1.4%	3.6 trips +1.1%
 华润万家 vanguard	11.8% -0.3%	81 RMB +1.0%	5.0 trips +1.2%
 Carrefour	10.7% -4.2%	90 RMB +2.3%	3.5 trips +4.8%
 百联集团 Bailian Group	7.3% -4.1%	85 RMB +10.0%	4.9 trips +0.0%

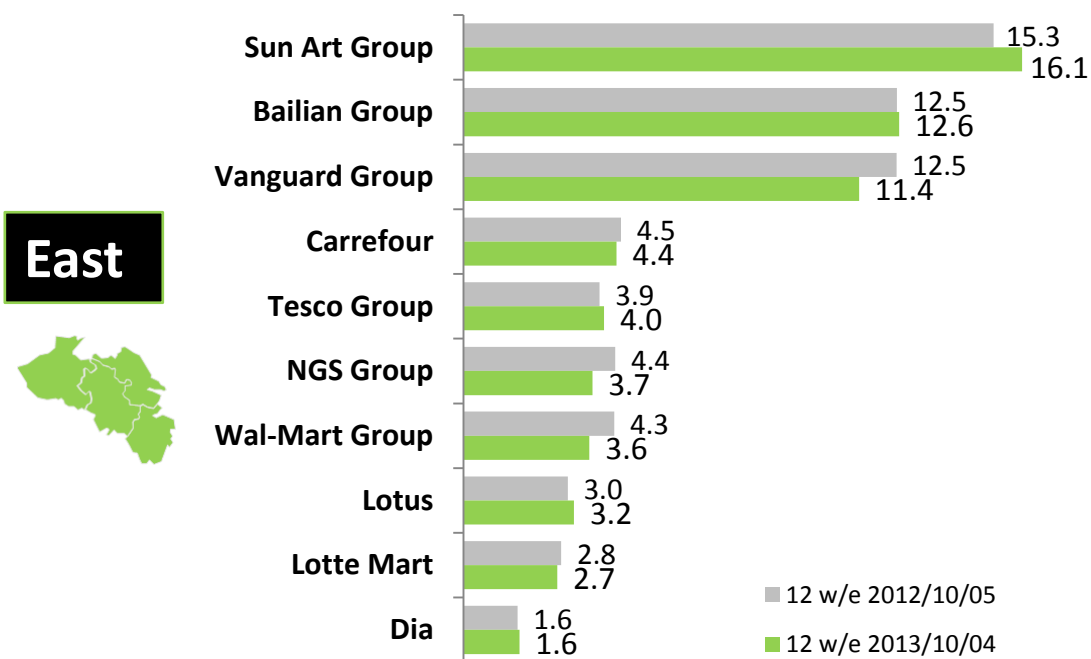
Sun Art Group’s remains the only retailer to grow their shopper base and continues to lead the way in terms of penetration.

Carrefour’s recent growth has come from an increase in the number of trips. Vanguard had encouraged shoppers to make more trips but has the lowest basket size due to a greater proportion of non-hypermarket stores in their portfolio.

The top 3 retailers in the already fragmented North region fail to grow as smaller retailers like Yonghui increase their presence.

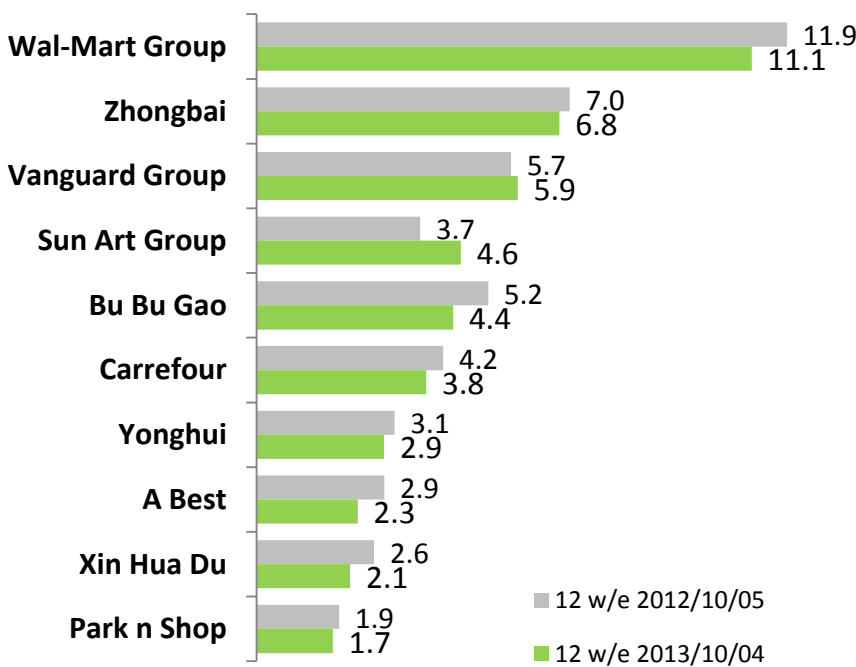
### Retail Share by Top 10: East

Value Share (%) – East



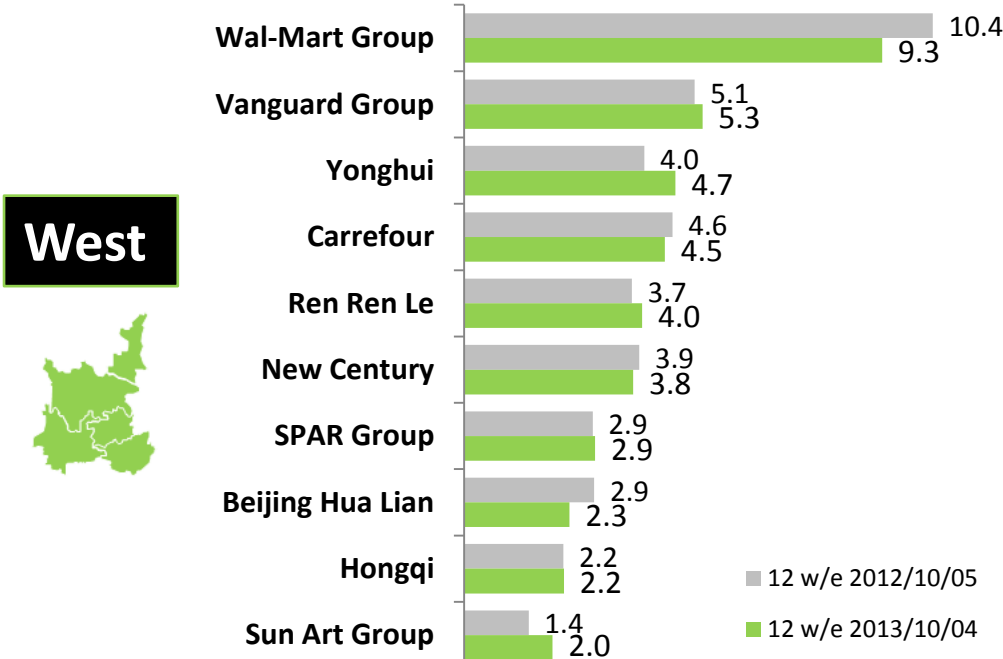
### Retail Share by Top 10: South

Value Share (%) – South



### Retail Share by Top 10: West

Value Share (%) – West



### Retail Share by Top 10: North

Value Share (%) – North

