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北京京客隆商業集團股份有限公司

**BEIJING JINGKELONG COMPANY LIMITED\***

*(a joint stock limited company incorporated in the People's Republic of China)*

**(Stock Code: 814)**

**UNAUDITED CONSOLIDATED RESULTS  
FOR THE THREE MONTHS ENDED 31 MARCH 2020**

The board of directors (the “**Board**”) of Beijing Jingkelong Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the unaudited consolidated results of the Group for the three months ended 31 March 2020 prepared in accordance with China Accounting Standards. This announcement is made pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on the Stock Exchange).

## UNAUDITED CONSOLIDATED RESULTS

		<i>For the three months ended 31 March</i>	
	Note	2020 RMB'000	2019 RMB'000
1. Total operating income		3,522,813	3,310,802
Including: principal operating income	1	3,316,577	3,042,164
Less: Operating costs		2,843,773	2,629,537
Tax and surcharges		14,950	14,148
*Selling expenses		489,733	491,784
Administrative expenses		63,911	75,377
*Financial expenses		46,850	50,024
Impairment losses on credits		3,542	0
Add: Investment income		17	108
Changes in fair value of profit and loss		(1,187)	0
Gains on disposal of assets		0	(10)
Other income		2,388	2,745
2. *Operating profit		<u>61,272</u>	<u>52,775</u>
Add: Non-operating income		1,468	1,078
Less: Non-operating expense		2,793	769
3. *Total profit		<u>59,947</u>	<u>53,084</u>
Less: Income tax expense		20,139	17,925
4. *Net profit		<u>39,808</u>	<u>35,159</u>
*Net profit attributable to shareholders of the parent company		27,699	25,049
Profit or loss attributable to minority interests		12,109	10,110

**Notes:****1. Principal operating income**

	<i>For the three months ended 31 March</i>	
	<b>2020</b>	2019
	<b>RMB'000</b>	RMB'000
Retail business		
--Hypermarkets	<b>408,224</b>	333,402
--Supermarkets	<b>952,304</b>	709,723
--Convenience stores	<b>125,415</b>	90,229
--Department Stores	<b>3,135</b>	8,017
(including commissions)	<b>2,384</b>	6,599
Total retail principal operating income	<b><u>1,489,078</u></b>	<u>1,141,371</u>
Wholesale principal operating income recognized by Chaopi Group*	<b>1,958,902</b>	2,026,828
Less: Intersegment sales	<b>(134,161)</b>	(131,029)
Add: Sales to franchisees by the company	<b>981</b>	894
Consolidated wholesale principal operating income	<b><u>1,825,722</u></b>	<u>1,896,693</u>
Other principal operating income	<b><u>1,777</u></b>	4,100
Total principal operating income	<b><u>3,316,577</u></b>	<u>3,042,164</u>

\* *Chaopi Group represents Beijing Chaopi Trading Company Limited and its subsidiaries.*

**2. Gross profit margin**

	<i>For the three months ended 31 March</i>	
	<b>2020</b>	2019
	<b>(%)</b>	(%)
Retail business of directly-operated hypermarkets, supermarkets and convenience stores	<b>17.33%</b>	17.04%
Wholesale business recognised by Chaopi Group including intersegment sales	<b>11.03%</b>	10.57%

**3.** Seven convenience stores (including five directly-operated convenience stores and two franchised convenience stores) were closed during the three months end 31 March 2020. The total number of retail outlets was 171 as at 31 March 2020.

**The Board wishes to remind investors that the above figures are based on the Group's unaudited management accounts. Investors are cautioned not to unduly rely on such data.**

**In the meantime, investors are advised to exercise caution in dealing in the securities of the Company.**

*By Order of the Board*  
**Beijing Jingkelong Company Limited**  
**Li Jianwen**  
*Chairman*

Beijing, the PRC

22 April 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Li Jianwen, Mr. Shang Yongtian, Ms. Li Chunyan and Mr. Zhang Liwei; the non-executive directors are Ms. Zhang Yan and Mr. Li Shunxiang; and the independent non-executive directors are Mr. Wang Liping, Mr. Chen Liping and Mr. Choi Onward.*

*\* For identification purpose only*