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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 2011**

The board of directors (the “Board”) of Beijing Jingkelong Company Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce the unaudited consolidated results of the Group for the three months ended 31 March 2011 (the “Three Months Period”). This announcement is made pursuant to paragraph 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

## UNAUDITED CONSOLIDATED RESULTS

	Note	<i>For the three months ended 31 March</i>	
		2011 RMB'000	2010 RMB'000
<b>Revenue</b>	<b>1</b>	<b>2,324,791</b>	1,982,560
Cost of sales		<u>(1,989,829)</u>	<u>(1,710,639)</u>
Gross profit		<b>334,962</b>	271,921
Other income and gains		<b>148,668</b>	123,686
Selling and distribution costs		<b>(263,298)</b>	(212,609)
Administrative expenses		<b>(63,792)</b>	(55,547)
Other expenses		<b>(10,885)</b>	(10,420)
Finance costs		<u><b>(29,355)</b></u>	<u>(19,229)</u>
<b>PROFIT BEFORE TAX</b>		<b>116,300</b>	97,802
Income tax expense		<u><b>(28,700)</b></u>	<u>(25,921)</u>
<b>PROFIT FOR THE PERIOD</b>		<u><b>87,600</b></u>	<u>71,881</u>
Attributable to:			
Owners of the parent		<b>71,488</b>	59,210
Non-controlling interests		<u><b>16,112</b></u>	<u>12,671</u>
		<u><b>87,600</b></u>	<u>71,881</u>

**Notes:****1. Revenue**

	<i>For the three months ended 31 March</i>	
	<b>2011</b>	<b>2010</b>
	<b>RMB'000</b>	<b>RMB'000</b>
Retail business		
--Hypermarkets	<b>352,079</b>	309,058
--Supermarkets	<b>809,395</b>	561,533
--Convenience stores	<b>82,781</b>	70,468
--Department Stores	<b>12,938</b>	8,487
--(including commission)	<b>(10,656)</b>	(6,939)
	<b><u>1,257,193</u></b>	<u>949,546</u>
Revenue recognised by Beijing Chaopi Company Limited and its subsidiaries ("Chaopi Group")	<b>1,216,171</b>	1,064,554
Less: Intersegment sales	<b>(156,854)</b>	(153,383)
Sales to franchisees by the Company*	<b><u>5,399</u></b>	<u>120,084</u>
Consolidated wholesale revenue	<b><u>1,064,716</u></b>	<u>1,031,255</u>

\* Sales to franchisees by the Company decreased to RMB 5.4 million during the Three Months Period because of the consolidated elimination of intersegment sales to Beijing Shou Lian Supermarket Company Limited ("Shoulian Supermarket") by the Company after the acquisition of 100% equity interest in Shoulian Supermarket on 24 December 2010. Such sales amounting to RMB 116 million under the Franchise Agreement between the Company and Shoulian Supermarket were included in the sales to franchisees in the last corresponding period. The sales of RMB139 million recognized by Shoulian Supermarket was included in the retail revenue during the Three Months Period.

**2. Gross profit margin**

	<i>For the three months ended 31 March</i>	
	<b>2011</b>	<b>2010</b>
	<b>(%)</b>	<b>(%)</b>
Retail business of directly-operated hypermarkets, supermarkets and convenience stores	<b><u>15.1</u></b>	<u>16.5</u>
Wholesale business recognised by Chaopi Group including intersegment sales	<b><u>11.0</u></b>	<u>10.1</u>

3. 4 directly-operated retail outlets (included 3 supermarkets and 1 convenience store) and 4 franchised-operated convenience stores were set up during the three months period which ended at 31 March 2011. 1 franchised-operated convenience store was closed during that period and the total number of retail outlets was 243 as at 31 March 2011.

**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**  
**Wei Tingzhan**  
*Chairman*

Beijing, the PRC

29 April 2011

*As at the date of this announcement, the executive directors of the Company are Mr. Wei Tingzhan, Mr. Li Jianwen, Ms. Li Chunyan and Mr. Liu Yuejin; the non-executive directors are Mr. Gu Hanlin 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*