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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 2010

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 2010. 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

		For the three months ended 31 March	
	Note	2010	2009
		RMB'000	RMB'000
			(Restated)
Revenue	1	1,982,560	1,789,812
Cost of sales		(1,710,639)	(1,549,382)
Gross profit		271,921	240,430
Other income and gains		123,686	108,498
Selling and distribution costs		(212,609)	(189,000)
Administrative expenses		(55,547)	(56,222)
Other expenses		(10,420)	(7,361)
Finance costs		<u>(19,229)</u>	(17,939)
PROFIT BEFORE TAX		97,802	78,406
Income tax expense		(25,921)	(19,937)
PROFIT FOR THE PERIOD		<u>71,881</u>	<u>58,469</u>
Attributable to:			
Owners of the parent		59,210	49,698
Minority interests		<u>12,671</u>	<u>8,771</u>
		<u>71,881</u>	<u>58,469</u>

The restatement of the unaudited results of the Group for the three months ended 31 March 2009 is due to the adjustments of revenue cut-off of wholesale business and basis of recognition of performance related bonuses of the Group which have been properly accounted for in the Group's consolidated results the year ended 31 December 2009.

#### Notes:

#### 1. Revenue

	For the three months ended 31 March	
	2010	2009
	RMB'000	RMB'000
		(Restated)
Retail business		
Hypermarkets	310,606	302,232
Supermarkets	561,533	523,013
Convenience stores	70,468	65,716
Commission from concessionaire sales	<u>6,939</u>	5,807
	949,546	896,768
Wholesale business*	1,031,255	890,115
Others	1,759	2,929
Total revenue	<u>1,982,560</u>	<u>1,789,812</u>

<sup>\*</sup> Included in the balances are sales to franchisees amounting to RMB120.1 million (corresponding period of 2009: RMB140.7 million).

## 2. Gross profit margin

	For the three months ended 31 March	
	2010 (%)	2009 (%)
Retail business of directly-operated hypermarkets, supermarkets and convenience stores	<u>16.5</u>	<u>15.5</u>
Wholesale business recognised by Chaopi Trading and its subsidiaries including intersegment sales	<u>10.1</u>	<u>10.6</u>

**3.** 2 directly-operated retail outlets (included 1 supermarket and 1 convenience store) and 2 franchised-operated convenience stores were set up during the three months ended 31 March 2010. 3 franchised-operated convenience stores and 2 Shoulian delegated store were closed during that period and the total number of retail outlets was 245 as at 31 March 2010.

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 24 May 2010

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. Fan Faming, Mr. Huang Jiangming and Mr. Chung Chi Kong.

\* For identification purpose only