

北京京客隆
商业集团股份有限公司
BEIJING JINGKELONG COMPANY LIMITED

Annual Results 2015 Corporate Presentation

March 2016





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Financial Review



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Financial Summary

(RMB '000)	2015	2014	+/-	Change
Revenue from principal business	10,572,672	10,007,135	565,537	5.7%
EBIT	275,325	317,260	-41,935	-13.2%
Interest expenses	161,946	184,757	-22,811	-12.3%
Profit before tax	113,379	132,503	-19,124	-14.4%
Profit attributable to shareholders	24,865	41,330	-16,465	-39.8%
Basic EPS (RMB)	0.06	0.10	-0.04	-40.0%

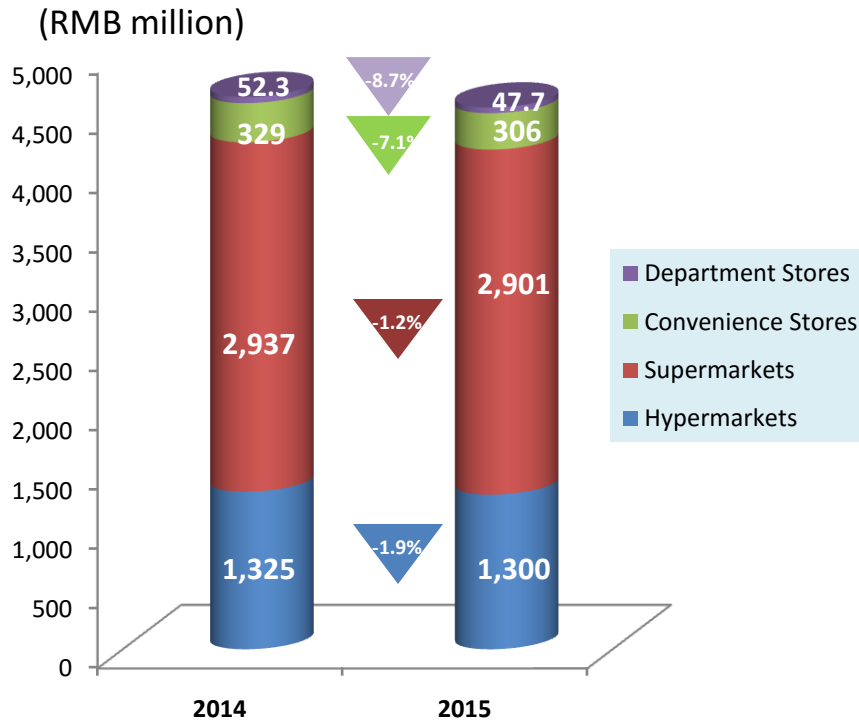
Financial Summary – gross profit & other income

(RMB '000)	2015	2014	+/-	Change
Revenue from principal business	10,572,672	10,007,135	565,537	5.7%
Gross profit	1,352,009	1,331,557	20,452	1.5%
Other income	959,805	883,624	76,181	8.6%
Gross profit & other income	2,311,814	2,215,181	96,633	4.4%
(Gross profit & other income)/ revenue from principal business	21.9%	22.1%	-	-0.2p.p

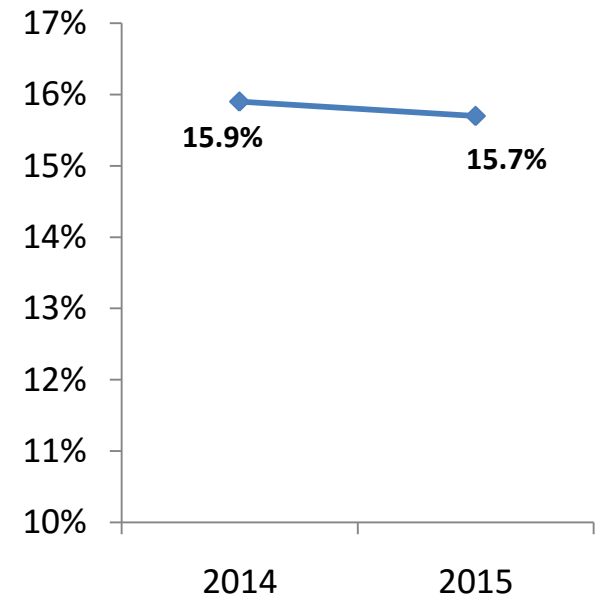
Financial Summary – cost breakdown

(RMB '000)	2015	2014	+/-	Change
Selling and distribution costs & administration expenses	1,980,691	1,857,477	123,214	6.6%
(Selling and distribution costs & administration expenses)/ revenue from principal business	18.7%	18.6%	-	0.1p.p
Including:				
Labor cost	731,792	628,861	102,931	16.4%
Labor cost / revenue from principal business	6.9%	6.3%	-	0.6p.p
Advertisement fee	361,859	282,311	79,548	28.2%

Retail Business (directly-operated)



Gross Profit Margin*



Revenue Breakdown by Retail Segments

- Refers to the GP margin of directly-operated hypermarkets, supermarkets and convenience stores.

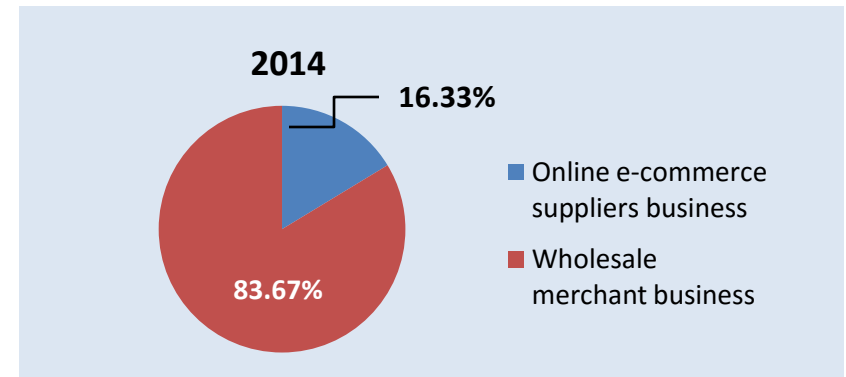
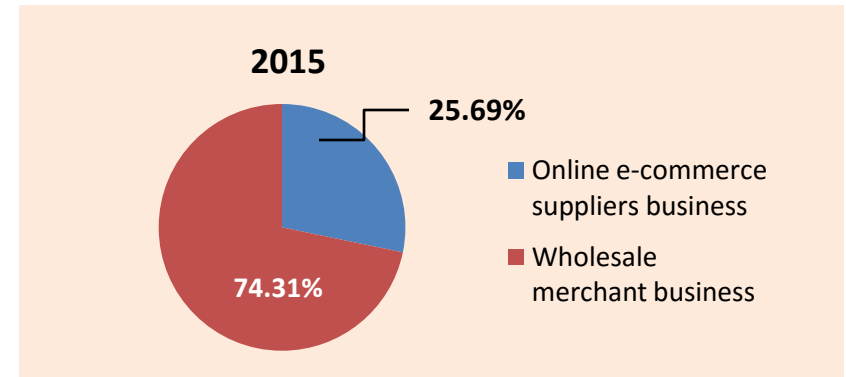
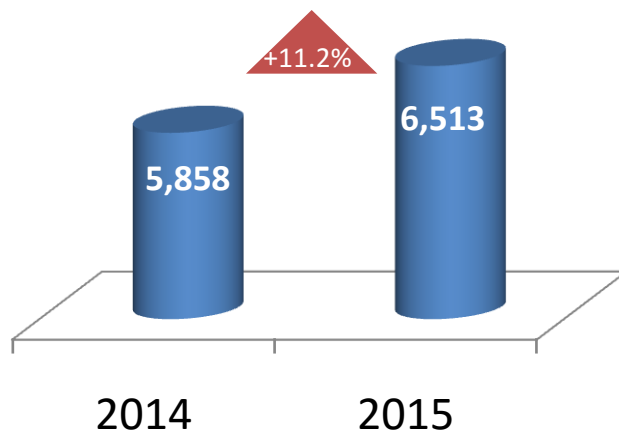
Retail Business (directly-operated)

	Hypermarket		Supermarket		Convenience Store	
	2015	2014	2015	2014	2015	2014
For the year ended 31 December	2015	2014	2015	2014	2015	2014
Number of directly operated stores	12	12	72	73	106	115
Total operating area ('000 sq.m.)	86.1	86.1	156.1	156.6	20.2	21.4
Average area per store ('000 sq.m.)	7.2	7.2	2.2	2.1	0.20	0.19
Revenue / Operating area / day (RMB)	47.1	48.2	62.3	62.7	49.7	57.9
Average value per transaction (RMB)	78.8	74.8	52.4	49.6	20.9	21.0

Wholesale Business

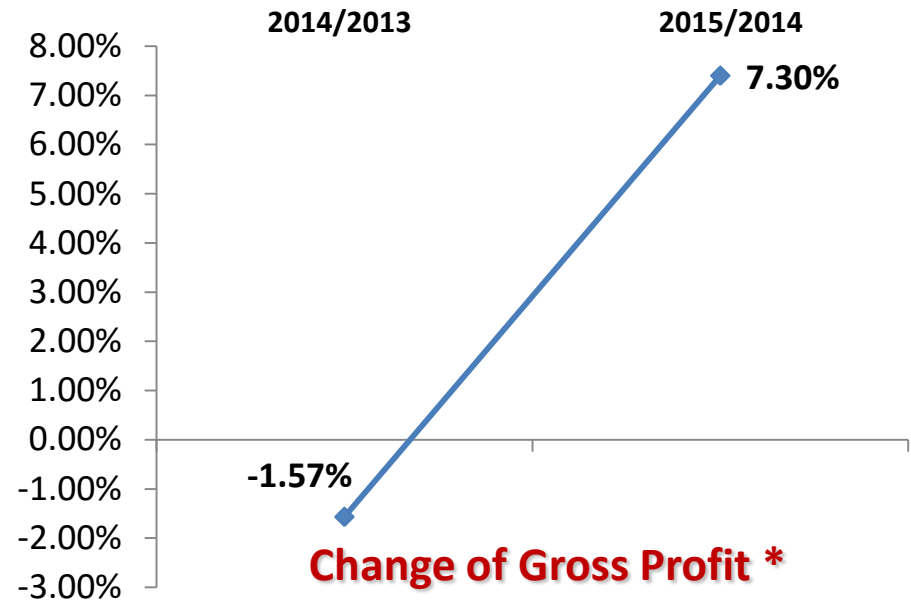
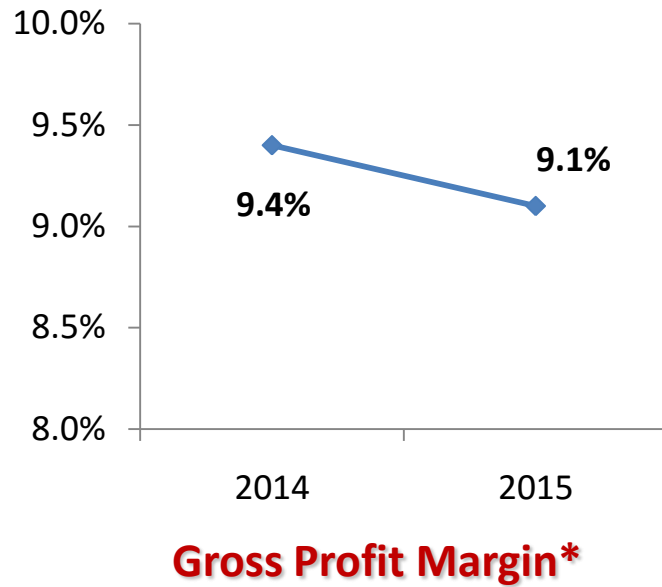
Revenue from principal business*

(RMB million)



* Refers to revenue from principal business recognised by Chaopi Trading and its subsidiaries including intersegment sales.

Wholesale Business



* Refers to gross profit recognised by Chaopi Trading and its subsidiaries including intersegment sales.

Financial figures – turnover days

	Retail Business		Wholesale Business	
	2015	2014	2015	2014
Inventory turnover days	35	34	69	73
Debtor turnover days	2	2	98	104
Creditor turnover days	74	72	43	40



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Retail Business

Prudently expanded the retail network

- **Adjusted store-opening strategies and strived to improve the environment of the stores :**
 - Renovated and upgraded 9 stores (including 4 supermarkets and 5 convenience stores)
 - Opened 5 franchise-operated convenience stores

Number and net operating area of retail outlets as at 31 December 2015

	Department stores	Hypermarket	Supermarket	Convenience Stores	Total
Number of retail outlets:					
Directly-operated	2	12	72	106	192
Franchise-operated	-	-	1	68	69
Total	2	12	73	174	261
Net operating area (square meters):					
Directly-operated	39,742	86,089	156,134	20,214	302,179
Franchise-operated	-	-	880	13,631	14,511
Total	39,742	86,089	157,014	33,845	316,690

Retail Business improvement

- Paid attention to the business operation of live and fresh merchandise and brought out the advantages in physical stores
- Diversified marketing approaches
- Launched mobile e-commerce operation and consolidated online and offline business operations



Wholesale Business improvement

- Strived hard to develop the business of supplying through e-commerce
- Extended towards upstream operations and optimized product mix
- Upgraded the logistics and distribution system for better services



Chaopi's products of private labels



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Future Plans



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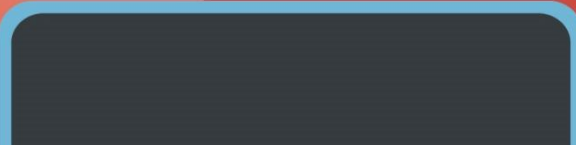
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Future Plans

Retail Business

- Utilize mobile internet technologies to expand advantages in community-based physical retail stores:
 - Keep on utilizing the advantage of resources of physical stores, and continually improve and enrich functions of the online mobile app
 - Enrich online marketing activities using the principles of "goods, services and costs" as a starting point and will realize the concurrent development of online and offline businesses
 - To innovate a small-scale development operation model and will try to open community stores with live and fresh merchandise

Future Plans

Wholesale Business

- Adapt to new changes in the e-commerce market by carrying out transformation of the wholesale business :
 - Innovate the traditional mode of business operation and, through exchange and sharing of information and data, reform its relationship with suppliers and retailers
 - Emphasize constructing a system of "Online Chaopi"
 - Keep on enriching the types and brands of goods in online business operation, which will supplement offline product categories
 - Accelerate the development of its own brands, tailor-made goods and imported goods, so as to gain the advantage of systematic development



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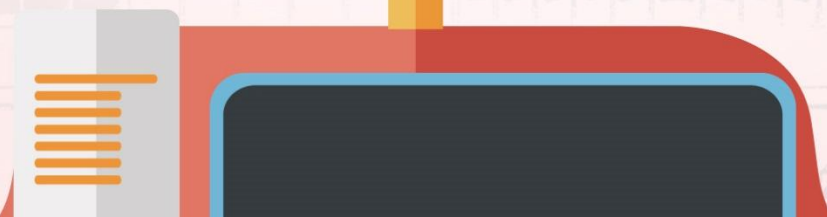
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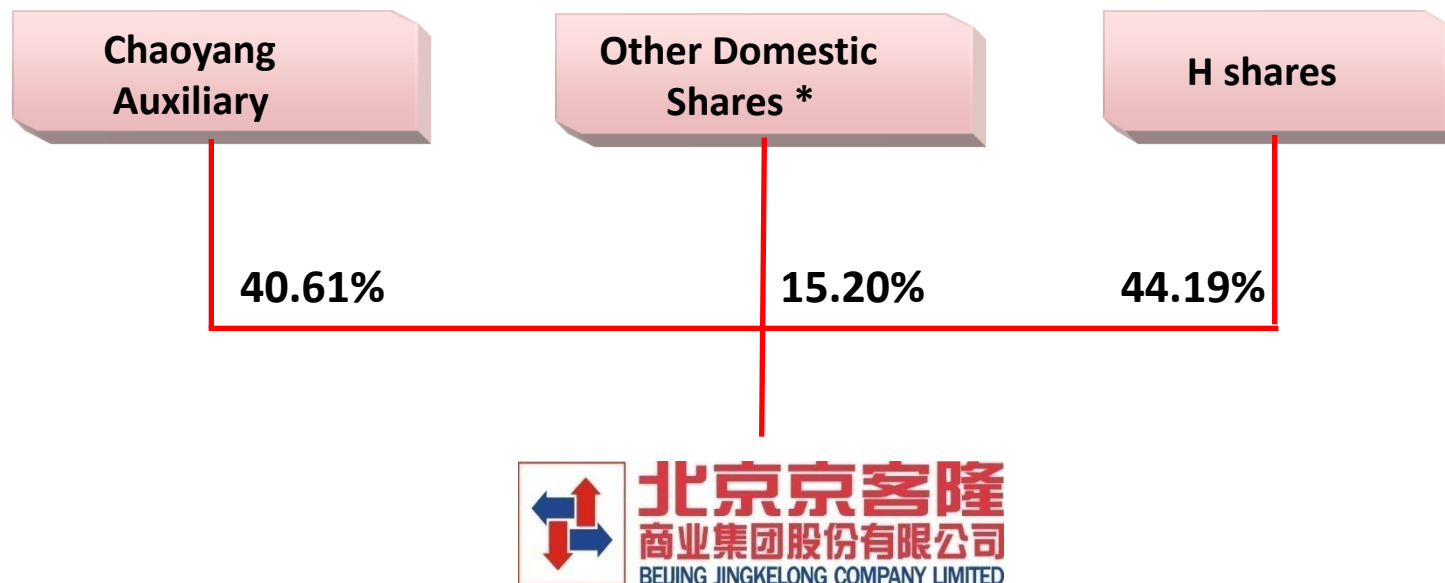
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Appendix I: Shareholding Structure



** 9.9% Domestic shares are held by the senior management and employees.*

Appendix II: Business Structure

