

Top 100 Retail Chain Operators of 2017 in China was released

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In 2017, Top 100 Retail Chain Enterprises in China reached a total of 2.2 trillion CNY by sales, increasing by 8.0 % year-on-year, accounting for 6.0% of total retail sales of consumer goods. The total number of chain stores owned by Top 100 Retail Chain Enterprises is 109.8 thousand, growing by 9.1% year-on-year. The sales growth rate for the total convenience store enterprises in Top 100s in 2017 reached up to 16.9%, with the total number of stores increased by 18.1%, became the fastest commercial format in growth among all the enterprises with commercial entities.

In 2017, the retail market in China was generalized by such the new words as “New Retail”, “Smart Retail” and “Unbounded Retail”, which on one hand mirrored the situations and changes of the Chinese retail market over the past year and on the other bred the capital investment boom lasting from the end of last year till the beginning of this year.

The all-around cooperation between retail entities and online platforms formed a highlighted and important trend for the Chinese retail industry of 2017 while the blowout development of new commercial format and the capital-led pattern of competition for retail comprised the 2 major hot spots of the Chinese retail industry in 2017. The former referred as to the development of new commercial format was conspicuously manifested by the tidal ebbs and flows of unattended stores (& racks) as well as the upsurge of new commercial entities with He Ma as typical case; the latter referred as to the situation of retail competition redefined by capital was remarkably featured with the retail “alignments” resulted by the extensive investments respectively by Alibaba and Tencent to leading retail enterprises.

What impacts have the extremely active application of technology and the online giants’ increasing investment put on retail and its industrial chain? How is the state of the industry development under the circumstances of turbulent external environment? Centered on upgrade consumption, what breakthroughs and innovations has the retail industry achieved?

According to the annual survey by CCFA, the top leading enterprises existing in the form of retail entities picked up in scale growth in 2017; their business operation status was well improved; the Omni-channel business operation for them was generally practiced and the multiple ways became a new normal for them to deploy offline retail.

(1) Basic Status of Top 100s

In 2017, Top 100 Retail Chain Enterprises in China reached a total of 2.2 trillion CNY by sales, up by 8.0 % year-on-year, accounting for 6.0% of total retail sales of consumer goods. The total number of chain stores owned by Top 100 Retail Chain Enterprises is 109.8 thousand, increasing by 9.1% year-on-year. The sales growth rate for the total convenience store enterprises in Top 100s in 2017 reached up to 16.9%, with the total number of stores increased by 18.1%, became the fastest commercial format in growth among all the enterprises with commercial entities.

As the top leading enterprises engaged in retail entities, the scale growth of Top 100 retail chain enterprises, with their industrial concentration ratio lying in a relatively stagnant status, has been below the increase of total sales for consumer goods for consecutive years. Synchronously, online retail increases rapidly. The data released by the Chinese National Bureau of Statistics show that the online retail sales of 2017 increased by 32.2% compared with the year of 2016, with its growth rate 6.0 percentage points higher than the previous year. Based on the survey, the operation revenue of JD Group reached 362.3 billion CNY with its total yearly gross merchandise volume of nearly 1.3 trillion CNY, making JD Group become the largest retailer in China by sales.

It is noteworthy that the growth and proportion of online business for parts of Top 100 retail chain enterprises advanced remarkably, which were on the road of evolving into the real Omni-channel retailers. The investigation suggests that the online sales for Suning.com, Kidswant, He Ma and Homekoo.com respectively accounted for 52.1%, 30.0%, 50.0% and 30.0% of their total sales; some of Top 100 retail chain enterprises’ online sales reached relatively higher levels. The rising

emergence of Omni-channel retailers reflected a new situation and a new trend for Top 100 retail chain enterprises even for the entire retail market.

In addition, the entry of capital has been accelerating the change of situation for Top 100 retail chain enterprises. The “New Retail” section constructed by Alibaba’s share holding via investment (note: the section comprises Intime Retail, SanJiang and RT-MART), with its sales scale reaching 122.4 billion CNY, can rank the first 3 places of Top 100 retail chain enterprises.

(2) Online Business Accelerates and its Effectiveness Has Been in Examination.

In 2017, the overall online sales growth rate for Top 100 retail chain enterprises was 78.9%, higher than that of 69.0% in previous year, and far higher than that of 32.2% for the Chinese national online retail as well as the offline sales growth rate of 8.0% for Top 100 retail chain enterprises; however, the online sales scale was relatively small, accounting for 10.3% of the total sales for the entity-based retail enterprises on average. According to statistics, the online sales for the enterprises engaged in home appliance and digital products accounted for a proportion of 38.2% while the proportion for the enterprises engaged in supermarkets in online sales merely accounted for 0.7%. In addition to the specialty stores engaged in home appliance and digital products, the online selling model has not become a new engine propelling the sustainable growth of entity-based retail yet. At the meantime, the online business for the retailing enterprises engaged in fast moving consumer goods found it hard to earn profit. In 2017, the average basket size of the online transaction for the enterprises with supermarket as commercial format in Top 100s was 68.6 CNY while the average basket size of the online transaction for the major convenience store brands nationwide was 46.2 CNY. Therefore, how to cover the cost for attracting customer count and goods delivery remains to be observed.

Moreover, entity-based retailers faced certain challenges in pursuit of online business growth. The survey reveals that entity-based retailing enterprises met with their shortcomings in 3 aspects when carrying out their online business. One point is due to the limitation of their input on digitalization. Specifically, the amount of investment scale in information and digitalization for the enterprises with supermarkets as commercial format in Top 100s approximately accounted for 0.9% of their sales. Another point is due to the limitation of their personnel allocation. The average number of staff allocated to deal with online business for the above enterprises was about 40. The last point is due to the limitation of their supply chain. The criteria for their management over warehousing and delivering process still need improving.

The cooperation with the third party has become the main method for the entity-based retailing enterprises to carry out their online business. As shown in the survey, currently the entity-based retailing enterprises’ main cooperating parties comprise Meituan, Alibaba, Tencent, JD Daojia, Baidu and Dmall etc. Moreover, the entity-based retailing enterprises choose 2 to 3 third parties for cooperation at the same time.

(3) Adjustment of Commercial Format Expedites, Optimization on Business Operation Continues

In 2017, new changes occurred in the store constitution of Top 100 retail chain enterprises. Specifically, the number of opening department stores and shopping centers decreased evidently while the growth of small-sized stores was relatively fast with a rate of 7.7%. In 2017, the number of newly added stores for Top 100 retail enterprises was 9197 while there were approximately 8 small-sized stores out of 10 newly opened stores. For hypermarkets and supermarkets, the number of stores merely increased by 3.7% and 1.0% respectively.

As the survey shows, the average rise range of store entities’ sales per square meter for Top 100 retail enterprises was 1.2%; the sales of their comparable stores rose up by 3.3 percentage points on average. The leased area for the supermarket-based commercial format was 16.0% higher than previous year; the configuration of hypermarkets presented a downsizing trend, the operating area for every single store shrunk by 12.7% on average; to a certain degree, the reduction of operating area helped improve the store entities’ sales per square meter.

From the perspectives of all commercial formats’ sales growth, the convenience store owned the relatively high average

growth rate, reaching up to 6.0%. The average growth rates of every single store for the community-based supermarket, the department store and the shopping center were 3.8%, 4.5% and 3.4% respectively while a negative growth of -2.3% occurred in the average sales of every single store for the hypermarket.

For entity-based retailing enterprises, their capacity for commodity marketing elevated stably. Among Top 100 retail chain enterprises, the supermarket-based enterprises' inventory turnover rate improved 3 percentage points with 37.8 turnover days on average, the number of their private labels' SKU increased to 633 from 435 on average, the proportion of imported goods sold increased to 8.9% from 7.6% in 2016. The composite gross profit margin of entity-based retailing enterprises among Top 100 retail enterprises ascended to 16.5% from 15.6%.

In the aspects of payment methods and logistics improvement, the survey into the supermarket-based commercial format of Top 100 retail enterprises shows that the penetration rate of mobile-based payment further advanced; the proportion of mobile-based payment in the amount and number of business transaction was 27.2% and 29.7% with 12.8 and 10.8 percentage points higher than previous year. It is worth mentioning that the proportions for Alipay and WeChat Pay in the amount and number of business transaction were 13.8% and 15.9% as well as 15.0% and 18.0%, increasing by 4.6% and 6.0% as well as 4.3% and 7.0% year-on-year.

When it comes to logistics, the number of suppliers serving the majority of enterprises was less than 10% as to offering pallet transportation except for the minority of enterprises to which most suppliers offered pallet transportation; the popularity rate of using turnover baskets for supermarkets and fresh foodstuff was comparatively high, reaching to over 60%.

(4) Operating Cost Continues Rising, Excessive Competition Remains Unabated

The operating cost for retailing enterprises kept going up. The investigation indicates that the expenditure for Top 100 retail enterprises in electricity utilization, employee payment and house rent went up by 4.6%, 8.0% and 5.6%; the average rise in the above 3 expenditures was higher nationwide, reaching to 8.5%, 8.9% and 7.7%.

The cost for the online retail enterprises used in attracting customer count kept going up while the deliver cost went down a little bit. Based on the survey into parts of Top 100 retail enterprises, the cost used for attracting customer count through online channel raised more quickly; to be specific, the cost for a minority of enterprises in attracting customer count via online channel got close to 200 CNY per customer while the delivery cost was 7-8 CNY per order. In view of the developmental trend, all sorts of cost used in online business will keep going upward, thereby bringing great pressure to the enterprises involved.

The destructive reconstruction phenomena in retail ecosystem intensified, which mainly manifested the extrusion and oppression on the previously stable retail operating activity caused by the price subsidy-driven excessive competition, overdevelopment of commercial real estate, and frequent yet disorderly online promotional campaigns. According to the survey, the same type of store entities within a common business circle was set up in a highly overlapping way; consequently, the stores in the same commercial district took advantages of price subsidy to contend for their competitors' offline customers by attracting customer count via online channel, which formed into a phenomenon occurring occasionally. The statistics related also shows that the commercial real estate sold in 2017 was 130 million square meters in area with a new construction area of 200 million square meters for commercial real estate, staying a relatively high level. The oversupply of commercial outlets over the years was also a significant factor triggering the excessive competition in retail industry.

(5) The Overall Level of State-Owned Enterprises was at a Disadvantage, Reform was in Urgent Need

The state-owned enterprises' operating state was barely satisfactory; hence, driving the reform of mechanism was expected to become a breakthrough for the sustainable development of state-owned enterprises. In 2017, the main operating indicator of state-owned holding enterprises in Top 100s was at a conspicuous disadvantage compared with the average level of Top

100s; the sales growth was 6.9%, 1.1 percentage points less than the average sales growth of Top 100s; the proportion of the online sales was 0.5%, less than the average of Top 100s by 9.8 percentage points; the composite gross profit margin was 14.3%, lowering by 2.2 percentage points in comparison with the average of Top 100s. The number of inventory turnover days for the supermarket-based commercial format of the state-owned holding enterprises was 39, 1.2 days higher than the average of Top 100s; the proportion of unified delivery was 36.9%, 1.85 percentage points below the average of Top 100s; the proportion of the private labels' sales was 2.8%, 0.7 percentage point less than the average of Top 100s.

(6) Consolidate Retail Foundation, Concern Technical Changes

Looking forward to the development of 2018, the leading enterprises in the industry should mainly lay their strategic emphasis on the following aspects.

Optimization on the operation and services of store, including setting up new-fashioned stores and improving customer experience as the both are the top priorities and strategic focuses for the leading enterprises in the industry.

Further reinforcement on commodity operation, including accelerating the development of private labels and the optimization of supply chain management, which is another key point Top 100 retail chain enterprises focus on.

In terms of technology application and digital construction, the enterprises' input of 2018 in digitalization is expected to be the same as the year of 2017, accounting for approximately 0.8% of their overall sales. Capital investment are mainly focused on such fields as gaining customer count via multiple channels & accurate marketing, establishment of membership system, and online & offline integration on systematic level; simultaneously, consumer-based analysis & insight, improvement of consumer experience and merchandise management are the domains more concerned in digital application.

As the survey reveals, retailing enterprises, in face of various newly emerging technologies, pay much more attention to Big Data, artificial intelligence and unattended retail stores; in addition, Block Chain and Cloud-based technology also draw much attention.

Appendix

Form 1

TOP 100 RETAIL CHAIN ENTERPRISES IN CHINA, 2017

Released by CCFA on May 10, 2018

Rank	Name(s) of Enterprise(s)	Sales of 2017 <Pre-Tax> (Million CNY)	Sales Growth Y/Y (%)	No. of Stores	Store Growth Y/Y (%)	See Notes Below
1	Suning Commerce Group Co., Ltd.	243,343.00	29.2	3,799	10.9	★
2	Gome Electrical Appliances Holding Ltd.	153,691.08	-6.7	1,604	-1.5	★
3	China Resources Vanguard Co. Ltd.	103,645.73	0.1	3,162	-1.9	① ★
4	Kang Cheng Investment (China) Co., Ltd. (RT-MART)	95,400.00	2.3	383	4.6	② ★
5	Wal-Mart (China) Investment Co., Ltd.	80,278.18	4.7	441	0.5	★
6	Yonghui Superstores Co., Ltd.	65,399.86	20.2	806	65.5	★
7	Chongqing General Trading (Group) Co., Ltd.	58,280.76	3.9	322	-0.6	★
8	Lianhua Supermarket Holdings Co., Ltd.	56,459.87	-5.6	3,451	-5.4	③ ★
9	Easy Joy	51,950.00	48.0	25,775	0.7	★
10	Carrefour China Inc.	49,795.94	-1.3	321	0.6	④ ★
11	Wumart Holdings, Inc.	47,452.18	5.1	978	72.8	⑤ ★

12	Changchun Ou Ya (Group) Co., Ltd.		42,446.48	8.6	133	24.3	★
13	Wushang Group		37,513.37	5.5	88	-1.1	★
14	Better Life Group		37,094.13	15.4	645	9.3	★
15	Wangfujing Group Co., Ltd.		33,720.63	21.7	56	5.7	★
16	Zhongbai Holdings Co., Ltd.		33,194.77	5.3	1,130	10.1	★
17	HISAP High-technology Co. Ltd.		32,222.96	0.3	560	-2.6	★
18	Dashang Co., Ltd.	*	31,289.91	-4.8	148	-11.4	
19	Shijiazhuang Beiguorenbai Group		30,008.45	5.9	68	4.6	
20	Rainbow Group Co., Ltd.		26,481.96	5.3	76	7.0	★
21	Liqun Group		24,917.08	4.2	585	0.7	★
22	Jiajiayue Group		24,900.40	4.5	681	5.7	★
23	CCOOP Group Co., Ltd.		24,541.54	92.7	266	15.2	△
24	Yantai Zhenhua Group		24,475.75	2.5	130	2.4	☆
25	Yintai Group		22,912.82	7.5	51	6.3	★
26	Zhengzhou Dennis Co., Ltd.		21,866.20	5.6	430	4.6	
27	Jinjiang Metro		21,300.00	10.4	92	5.7	★
28	Wenfeng Great World Chain Development Corporation		20,544.76	-0.7	748	-8.4	★
29	Red Star Macalline Group Co., Ltd.		20,044.37	24.1			⑥ ★
30	uSmile		19,000.00	31.0	19,000	11.8	★
31	DiXinTong Inc.		18,724.05	5.3	1,728	2.4	★
32	Watsons China	*	18,140.88	4.2	3,271	11.7	⑦ ★
33	Wei Bai Group		18,080.00	5.6	680	-1.0	★
34	Jiangsu FiveStar Co., Ltd.		18,000.00	19.7	482	41.3	★
35	Golden Eagle International Group Co., Ltd.		17,976.63	5.6	32	3.2	★
36	IKEA China		17,683.26	16.8	24	14.3	★
37	Maoye International Holdings Limited	*	17,487.59	14.5	60	-9.1	
38	Funtalk		16,205.26	2.2	2,032	1.0	★
39	Xinglong Store Group		15,962.37	0.7	37	12.1	★
40	Parkson Retail Group	*	15,953.80	-3.9	47	-11.3	★
41	Heifei Department Store Group Co., Ltd.		15,900.00	5.1	228	23.2	★
42	Auchan China		15,697.28	-13.1	77	-1.3	⑧ ★
43	New Hua Du Supercenter Co., Ltd.		15,394.61	4.0	145	-2.7	★
44	Yinzuo Group Co., Ltd.	*	15,216.44	1.2	100	4.2	★
45	Zhongshang Commercial (Group) Co., Ltd.		14,212.60	0.5	45	-10.0	★
46	Beijing Jingkelong Group		14,202.97	-3.6	220	-8.7	★
47	AEON China Co., Ltd.		14,093.00	20.0	91	16.7	★
48	Beijing Hualian Group	*	13,758.22	-4.8	156	-7.7	△
49	Beijing Caibai Co., Ltd.		13,460.09	3.1	27	22.7	★
50	Jiangsu Springland Group		13,417.10	2.3	79	12.9	★
51	CP Lotus Market		12,700.00	-2.3	95	18.8	★
52	Hongqi Liansuo Co., Ltd.		12,576.49	8.3	2,730	1.0	⑨ ★
53	New World Department Store China Ltd.	*	12,340.00	7.3	38	-9.5	★
54	Dongguan Meiyijia Co., Ltd.		12,240.80	30.0	11,659	25.4	★
55	Beijing Capital Retailing Group		12,076.74	1.3	17	0.0	
56	Decathlon (China)		10,540.00	14.6	255	24.4	★
57	Guangzhou Grandbuy Co., Ltd.		10,344.31	2.4	27	8.0	★
58	Xinyulou Group		10,150.91	26.1	29	16.0	★

59	Renrenle Group	10,027.52	-1.3	125	3.3	★
60	Jinan Hualian Commercial Group	8,856.28	3.6	88	27.5	☆
61	Dashenlin Pharmaceutical Group Co., Ltd.	8,680.00	19.1	2,952	22.5	★
62	Kidswang Co., Ltd.	8,300.00	60.1	215	23.6	★
63	Shandong New Star Group	8,142.28	-3.0	546	-0.4	★
64	FamilyMart China	8,025.80	24.1	2,181	20.5	★
65	Shanxi Meetall Group	7,801.43	3.3	111	-5.1	★
66	Hunan Friendship & Apollo Co., Ltd.	7,443.49	7.9	16	6.7	★
67	Shandong Quanfuyuan Group	7,345.84	4.9	223	0.5	★
68	Nanjing Central Emporium Group	* 7,228.55	-13.1	14	16.7	★
69	Debai Group	7,000.00	12.9	25	4.2	★
70	Shenzhen Pagoda	6,788.62	64.7	2,645	54.6	★
71	Hangzhou Jiebai Group Co., Ltd.	* 6,762.74	10.3	4	0.0	
72	Fuyang Hualian Group	6,668.13	8.1	781	-0.8	★
73	Beijing Huaguan Co., Ltd.	6,399.24	8.7	74	10.4	★
74	Xinjiang Youhao (Group) Co., Ltd.	* 6,288.02	-3.9	33	-13.2	
75	Guangdong SPAR	6,180.22	7.8	108	12.5	★
76	Weekly Group	6,036.31	3.8	13	8.3	★
77	Guangzhou Shangpin Home Collection Co., Ltd.	5,965.32	36.8	897	33.5	★
78	Handan Yangguang Group	5,938.27	13.9	180	5.9	★
79	Beijing Cuiwei Tower Co., Ltd.	5,658.49	-5.4	14	-12.5	★
80	Xiongfeng Group Co., Ltd.	5,468.08	5.0	100	-5.7	★
81	Hunan Jiahui General	5,322.34	5.2	99	19.3	★
82	C&U Group	5,138.62	1.4	2,064	3.1	★
83	Ito Yokado Chengdu	5,120.00	7.8	7	16.7	★
84	Beijing Chaoshifa Co., Ltd.	4,783.00	7.5	145	-4.6	★
85	Changsha Tongcheng Group	4,697.49	5.2	81	1.3	★
86	Jiangsu New Cooperation CKL Chain Supermarket Co., Ltd.	4,585.08	10.5	1,016	0.3	★
87	Shiyan New Cooperation Chain Supermarket Co., Ltd.	4,329.00	1.9	373	2.8	△
88	Taiyuan Tangjiu	4,296.46	10.0	1,435	1.1	★
89	Sanjiang Group	4,090.07	-8.6	169	7.0	★
90	Hubei Huangshang Group Co., Ltd.	3,783.12	12.7	112	-5.1	★
91	Dazhang Group	3,776.72	4.9	60	7.1	★
92	Wuika Times	* 3,541.93	14.1	9	12.5	
93	Huiyou Group Co., Ltd.	3,507.14	7.5	75	0.0	★
94	Gansu Guofang Industry & Trade (Group) Co., Ltd.	* 3,395.73	2.2	12	0.0	
95	Shirble Department Store	3,174.66	-3.8	35	2.9	★
96	Lawson (China) Holdings Co., Ltd.	3,109.59	49.8	1,399	45.9	★
97	Jia Bei Logistics Co., Ltd.	3,100.00	-1.6	340	-1.7	★
98	Guangzhou Friendship Group Co., Ltd.	3,056.07	-2.7	4	0.0	★
99	Telephone World Group Co., Ltd.	3,008.10	-10.4	639	71.8	★
100	Parkshop (China)	2,942.59	-8.4	55	1.9	★
TOTAL		2,182,469.91	8.0	109,814	9.1	

Notes:

- ★ indicates that the enterprises are the members of CCFA; ☆ reveals that the subsidiaries of the enterprises are the members of CCFA; △ denotes that the parent companies of the enterprises are the members of CCFA.

2. The numbers with asterisk * are estimated.
3. The statistics for the above Top 100s are based on sales scale (or operating revenue), including the online and offline tax-inclusive sales (or operating revenue). The offline data collection covers the tax-inclusive sales (or operating revenue) from commercial entities and corporate wholesale while the online data collection embraces the merchandise sales (or operating revenue) gained through the internet including the self-supported e-commerce stores and the online platforms based on the services of third parties. The scope of stores encompasses directly-operated stores, franchised outlets and the chain stores managed by brand output enterprises. The statistics of sales size exclude the internal transaction, the wholesale market transaction, as well as the sales of production materials such as automobile, gas station, agricultural supplies etc.
4. Data Explanation for Parts of Enterprises is as follows.
- ① The annual sales of China Resources Sugo in 2017 were 28 billion CNY.
 - ② The sales figures gained by Feiniu.com were not reckoned in the sales of Kang Cheng Investment (China) Co., Ltd. (RT-MART).
 - ③ The sales of Carrefour stores in Shanghai region were reckoned in the sales of Lianhua Supermarket Holdings Co., Ltd. In 2017, the sales of 15.26 billion CNY were achieved by Hangzhou Lianhua Huashang Group Co., Ltd.
 - ④ The statistics on the sales of Carrefour China Inc were based on its sales and number of stores in China Region.
 - ⑤ B&Q (China) Investment Co., Ltd and Yinchuan Xinhua Department Store Commerce Holding Co., Ltd were purchased by Wumart Holdings, Inc; thus, the sales volume of Wumart Holdings, Inc included the sales of the 2 companies in 2017.
 - ⑥ The sales statistics of Red Star Macalline Group Co., Ltd were the combination of its operating revenue.
 - ⑦ Tax was not included in the sales data of Watsons China.
 - ⑧ As the parent company of Auchan China, Sun Art Retail Group Limited achieved the sales of 102.32 billion CNY in 2017.
 - ⑨ The sales of Hongqi Liansuo Co., Ltd were tax-included and contained affiliate marketing.

Form 2

TOP 100 FMCG CHAIN ENTERPRISES IN CHINA, 2017

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2	Kang Cheng Investment (China) Co., Ltd. (RT-MART)	95,400.00	2.3	383	4.6	② ★
3	Wal-Mart (China) Investment Co., Ltd.	80,278.18	4.7	441	0.5	★
4	Yonghui Superstores Co., Ltd.	65,399.86	20.2	806	65.5	★
5	Lianhua Supermarket Holdings Co., Ltd.	56,459.87	-5.6	3,451	-5.4	③ ★
6	Easy Joy	51,950.00	48.0	25,775	0.7	★
7	Carrefour China Inc.	49,795.94	-1.3	321	0.6	④ ★
8	Wumart Holdings, Inc.	37,040.51	5.8	752	32.9	⑤ ★
9	CCOOP Group Co., Ltd.	24,541.54	114.2	266	7.7	△
10	Zhongbai Warehouse Supermarket Co., Ltd.	22,030.41	4.4	174	-5.4	★

11	Jiajiayue Group (FMCG Segment)		21,996.39	4.5	534	6.4	★
12	Jinjiang Metro		21,300.00	10.4	92	5.7	★
13	Better Life Group (FMCG Segment)		20,947.64	5.9	538	9.8	★
14	uSmile		19,000.00	31.0	19,000	11.8	★
15	Watsons China	*	18,140.88	4.2	3,271	11.7	⑥★
16	Auchan China		15,697.28	-13.1	77	-1.3	⑦★
17	Century Hualian Supermarket Chain (Jiangsu) Co., Ltd. (FMCG Segment)		14,591.29	8.5	836	55.1	★
18	Beijing Jingkelong Group		14,202.97	-3.6	220	-8.7	★
19	Beijing Hualian Group	*	13,758.22	-4.8	156	-7.7	△
20	New Hua Du Supercenter Co., Ltd. (Supermarket Sector)		12,891.83	42.5	126	0.0	★
21	CP Lotus Market		12,700.00	-2.3	95	18.8	★
22	Hongqi Liansuo Co., Ltd.		12,576.49	8.3	2,730	1.0	⑧★
23	AEON China Co., Ltd. (FMCG Segment)		12,395.70	5.9	67	19.6	★
24	Dongguan Meiyijia Co., Ltd.		12,240.80	30.0	11,659	25.4	★
25	Wuhan Wushang Supermarket Management Co.,Ltd.		12,186.92	-2.6	77	-1.3	★
26	Chongqing Department Store Co., Ltd. (FMCG Segment)		10,544.23	-3.0	181	-1.6	★
27	Renrenle Group		10,027.52	-1.3	125	3.3	★
28	Shijiazhuang Beiguorenbai Group		8,467.75	5.0	44	4.8	
29	FamilyMart China		8,025.80	24.1	2,181	20.5	★
30	Shanxi Meetail Group		7,801.43	3.3	111	-5.1	★
31	Wei Bai Group (Supermarket Sector)		7,602.82	6.8	706	2.9	★
32	Dashang Co., Ltd. (Supermarket Sector)	*	6,304.45	-5.7	49	4.3	
33	Shandong New Star Group (FMCG Segment)		6,250.25	-3.3	537	-0.4	★
34	Hebei 365 Group		6,000.25	9.6	15,714	1.2	★
35	Jinan Hualian Commercial Group		5,943.50	3.6	85	28.8	★
36	Zhongbai Supermarket Co., Ltd.		5,565.77	2.1	734	-3.7	★
37	C&U Group		5,138.62	1.4	2,064	3.1	★
38	Guangdong SPAR (FMCG Segment)		4,796.35	6.9	87	10.1	★
39	Beijing Chaoshifa Co., Ltd.		4,783.00	7.5	145	-4.6	★
40	Hunan Jiahui General (FMCG Segment)		4,710.41	5.2	90	20.0	★
41	Jiangsu New Cooperation CKL Chain Supermarket Co., Ltd.		4,585.08	10.5	1,016	0.3	★
42	Changchun Ou Ya Supermarket Chain Operation Co., Ltd.		4,484.22	5.4	112	28.7	△
43	Yinchuan Xin Hua Department Store Commerce Holding Co., Ltd (Supermarket Sector)	*	4,469.96	11.0	150	7.1	△
44	Taiyuan Tangjiu		4,296.46	10.0	1,435	1.1	★
45	Sanjiang Group		4,090.07	-8.6	169	7.0	★
46	Yinzuo Group Co., Ltd. (FMCG Segment)	*	4,086.56	0.8	56	9.8	★
47	Qingdao Weekly Commercial Chain Co., Ltd.		3,829.58	4.5	9	12.5	★
48	Dazhang Group		3,776.72	4.9	60	7.1	★
49	Joy Mart		3,740.63	20.8	166	24.8	△
50	Shiyan New Cooperation Chain Supermarket Co., Ltd. (FMCG Segment)		3,550.00	1.5	321	2.6	△
51	He Ma	*	3,500.00		30		★
52	Wenfeng Great World Chain Development Corporation (FMCG Segment)		3,367.31	-12.9	697	-8.9	★
53	Jiangsu Springland Group (FMCG Segment)		3,329.49	3.9	60	17.6	★
54	Yantai Zhenhua Mart Co., Ltd.		3,313.99	7.0	98	5.4	★
55	Lawson (China) Holdings Co., Ltd.		3,109.59	49.8	1,399	45.9	★
56	Jia Bei Logistics Co., Ltd.		3,100.00	-1.6	340	-1.7	★
57	Guangdong TianFu Commercial Chain Group Co., Ltd.		3,073.58	20.0	3,820	15.4	★

58	Beijing Huaguan Co., Ltd. (FMCG Segment)	3,033.84	12.5	70	11.1	★
59	Parkshop (China)	2,927.12	-8.8	55	1.9	★
60	Nantong Wenfeng Supermarket Franchise Management Co., Ltd	2,871.75	-16.4	689	-9.1	★
61	Tianjin Quan Bao Supermarket Co., Ltd	2,695.44	11.5	546	0.0	★
62	Sichuan WUDONCFENG Supermarket Chain Co., Ltd.	2,672.07	11.6	1,187	12.4	★
63	Shandong Quanfuyuan Commercial Group (FMCG Segment)	2,652.04	10.7	220	0.5	★
64	Hubei Huangshang Group Co., Ltd. (GMS Sector)	2,600.00	16.5	97	-5.8	★
65	Langfang Mingzhu Commercial Enterprise Group Co., Ltd.	2,590.00	10.2	14	7.7	★
66	One Plus One Supermarket	2,572.28	0.4	61	5.2	★
67	Leyou International Business Group Co., Ltd.	2,567.27	11.8	571	8.3	★
68	Anhui Hualian (Holding) Group Co., Ltd. (FMCG Segment)	2,476.24	10.8	199	-2.0	★
69	Zhejiang Kaihong Group Co., Ltd.	2,450.00	10.6	16	-15.8	★
70	Guizhou Heli Commercial Investment Group (FMCG Segment)	2,395.76	-16.7	52	4.0	★
71	Huiyou Group Co., Ltd. (FMCG Segment)	2,351.25	1.5	61	-1.6	★
72	Chengde Kuan Guang Supermarket Group Co., Ltd. (FMCG Segment)	1,957.21	14.3	42	31.3	★
73	Jiangxi Idy Supply Industrial Co., Ltd.	1,930.78	7.2	110	13.4	★
74	Xianfeng Fruit	1,877.75	75.0	1,076	85.5	★
75	Fujian GuanPark Investment Development Co., Ltd.	1,873.62	9.7	34	0.0	★
76	Baotou Yong Sheng Cheng Department Store Co., Ltd.	1,840.00	4.5	103	8.4	★
77	Seven Eleven (Beijing) Co., Ltd.	1,734.82	15.5	247	12.8	★
78	Shanghai Buddies CVS Co., Ltd.	1,726.14	-13.3	328	-13.9	★
79	Anhui Huishanghomeful Co., Ltd.	1,563.11	-0.9	75	-6.3	★
80	Qinhuangdao Ugrant Commercial Chain Co., Ltd.	1,559.83	7.9	39	2.6	★
81	Harbin Zhongyanghong Moon Co., Ltd.	1,520.81	3.5	355	12.7	★
82	Suihua Huachen Commerce & Trade Co., Ltd.	1,494.60	11.6	38	18.8	★
83	Jiangsu Happy-Mart Commerce & Trade Co., Ltd.	1,285.87	5.0	16	-5.9	★
84	Shanxi Jinhu Convenience Store Chain Co., Ltd.	1,245.64	10.0	1,003	6.4	★
85	Beijing Shou Hang Guoli Commerce & Trade Co., Ltd.	1,229.30	7.4	44	-6.4	★
86	Foshan Simple Kind Life Commerce Co., Ltd.	1,225.74	-7.8	67	-2.9	★
87	Jiujiang Liansheng Supermarket Chain Co., Ltd.	1,192.95	3.2	37	5.7	★
88	Hunan Jiayi Enterprise Management Co., Ltd.	1,165.08	17.0	1,140	3.1	★
89	Xi'an Everyday Chain Co., Ltd.	1,150.65	52.7	1,012	61.9	★
90	Xiamen FOOK Convenience Store Chain Co., Ltd.	1,124.05	58.1	1,237	54.0	★
91	Sheng Da Supermarket	1,117.16	-3.8	113	-0.9	★
92	Sichuan Dehui Commercial Co., Ltd.	1,095.00	-1.9	37	-14.0	★
93	Tangshan Department Store Group Bafang Shopping Co., Ltd. (FMCG Segment)	1,093.05	-3.7	9	0.0	★
94	Shanghai Joymax Tobacco Confection & Wine (Group) Chain Co., Ltd.	1,030.24	4.7	194	-7.2	
95	Handan Sunshine Supermarket Co., Ltd.	975.08	4.0	158	6.8	★
96	Shenzhen ZYAM Convenience Store Management Co., Ltd.	969.44	345.1	850	21.4	★
97	Taizhou Sunhoh Chain Supermarket Co., Ltd.	885.56	4.9	58	7.4	★
98	Handan Mei Shi Lin Shike Convenience Store Chain Co., Ltd.	880.00	14.3	430	6.4	△
	Beijing Gangjia Good Neighbor Convenience Store Chain Co., Ltd.	880.00	35.4	340	25.9	★
100	Yichang Beishan Commercial Chain Co., Ltd.	834.11	7.7	116	9.4	★
TOTAL		1,062,146.48	7.3	120,946	8.1	

Notes:

1. ★ indicates that the enterprises are the members of CCFA; ☆ reveals that the subsidiaries of the enterprises are the members of CCFA; △ denotes that the parent companies of the enterprises are the members of CCFA.
2. The numbers with asterisk * are estimated.
3. The statistics for the above Top 100s are based on sales scale (or operating revenue), including the online and offline tax-inclusive sales (or operating revenue). The offline data collection covers the tax-inclusive sales (or operating revenue) from commercial entities and corporate wholesale while the online data collection embraces the merchandise sales (or operating revenue) gained through the internet including the self-supported e-commerce stores and the online platforms based on the services of third parties. The scope of stores encompasses directly-operated stores, franchised outlets and the chain stores managed by brand output enterprises. The statistics of sales size exclude the internal transaction, the wholesale market transaction, as well as the sales of production materials such as automobile, gas station, agricultural supplies etc.
4. Data Explanation for Parts of Enterprises is as follows.
 - ① The annual sales of China Resources Sugo in 2017 were 28 billion CNY.
 - ② The sales figures gained by Feiniu.com were not reckoned in the sales of Kang Cheng Investment (China) Co., Ltd. (RT-MART).
 - ③ The sales of Carrefour stores in Shanghai region were reckoned in the sales of Lianhua Supermarket Holdings Co., Ltd. In 2017, the sales of 15.26 billion CNY were achieved by Hangzhou Lianhua Huashang Group Co., Ltd.
 - ④ The statistics on the sales of Carrefour China Inc were based on its sales and number of stores in China Region.
 - ⑤ B&Q (China) Investment Co., Ltd and Yinchuan Xinhua Department Store Commerce Holding Co., Ltd were purchased by Wumart Holdings, Inc; thus, the sales volume of Wumart Holdings, Inc included the sales of the 2 companies in 2017.
 - ⑥ Tax was not included in the sales data of Watsons China.
 - ⑦ As the parent company of Auchan China, Sun Art Retail Group Limited achieved the sales of 102.32 billion CNY in 2017.
 - ⑧ The sales of Hongqi Liansuo Co., Ltd were tax-included and contained affiliate marketing.