



**Dairy Farm International Holdings Ltd**

Jardine House, 33-35 Reid Street  
Hamilton HM EX, Bermuda

To: Business Editor

For immediate release

*The following announcement was issued today to a Regulatory Information Service approved by the Financial Conduct Authority in the United Kingdom.*

## **DAIRY FARM INTERNATIONAL HOLDINGS LIMITED**

### **Interim Management Statement**

3rd May 2017 – Dairy Farm International Holdings Limited has today issued its Interim Management Statement for the first quarter of 2017.

A challenging Chinese New Year and the absence of the extra leap-year trading day seen in 2016 led to sales for the Group's subsidiaries in the first quarter being slightly below the prior year. There were, however, improved operating margins in certain businesses that offset the soft sales and led to a modest increase in operating profits.

In the Food Division, sales for the first quarter of 2017 were marginally positive in Greater China but declined in Southeast Asia, with overall operating profits being below last year. Both the Health and Beauty and Home Furnishings Divisions produced higher sales and operating profits.

Key associates, Maxim's and Yonghui, delivered good sales and profit growth for the period, and their contributions to the Group were ahead of the prior year.

Overall, the Group's underlying earnings for the first quarter were slightly ahead of the same period last year, and the outlook is for trading conditions to continue to be broadly similar.

- more -

Issued by: **Dairy Farm Management Services Ltd**

*Incorporated in Bermuda with limited liability*

5/F Devon House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong

Dairy Farm is a leading pan-Asian retailer. The Group, together with its associates and joint ventures, operates over 6,500 outlets – including supermarkets, hypermarkets, convenience stores, health and beauty stores, home furnishings stores and restaurants – employing over 180,000 people, and had total annual sales in 2016 exceeding US\$20 billion. Dairy Farm International Holdings Limited is incorporated in Bermuda and has a standard listing on the London Stock Exchange, with secondary listings in Bermuda and Singapore. It is a member of the Jardine Matheson Group.

- end -

For further information, please contact:

Dairy Farm Management Services Limited  
Neil Galloway

(852) 2299 1896

Brunswick Group Limited  
Siobhan Xiaohui Zheng

(852) 3512 5044

This and other Group announcements can be accessed through the internet at '[www.dairyfarmgroup.com](http://www.dairyfarmgroup.com)'.