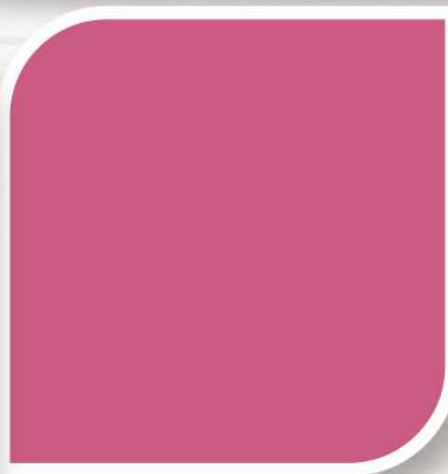


2022 Annual Report



UNI-PRESIDENT ENTERPRISES CORP.

Notice to Readers

This English-version annual report is a summary translation of the Chinese version and is not an official document of the shareholders' meeting. If there is any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

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LETTER TO OUR SHAREHOLDERS



Chih-Hsien Lo
Chairman

Letter to our Shareholders

Dear Shareholders,

Fiscal 2022 was another challenging year as the COVID-19 pandemic continued to create a difficult operating environment. Thanks to our dedicated employees and supports of our consumers, partners and business investors, our operation could remain on track through these market disturbances. As we are guided by the founder's entrepreneurial spirit of "humble, withstand the challenges, and perseverance", with management philosophy of "pragmatism and diligence, innovation and advancement", we are confident of building a sustainable future.

Our management expertise, our sound profit model and risk control mechanism have helped us optimize organizational structure to address the systematic risks properly. Net sales reached NT\$46.7 billion, an increase of 9.5 percent over 2021; net profits after taxes reached NT\$17.2 billion, a decrease of 13.6 percent over 2021; consolidated Group net sales achieved NT\$524.8 billion.

No Compromises on Food Safety

Quality and credibility are the lifeblood of our business. To ensure the food safety, we set up a national-standard Food Safety Center Building; we always keep a close watch on all policies and regulations that may affect our operations; we consistently enhance risk control on value chain and carry out stringent control on suppliers, raw materials, processes and products. It is our dedication to strengthen our professionalism to raise our food safety protection to the world-class standard.

Fulfillment of "Integrity, Brand Management, and Corporate Taste"

In 2022, Uni-President market value reached more than NT\$370 billion, and it was among the top 20 companies in Taiwan by market value. We continuously evolve our product offering to meet consumer needs and excite consumer preferences. We strive to bring innovative products and deliver irresistibly superior propositions to our customers. By leveraging group resources, we create various initiatives such as I-Sharing Christmas event, OPEN POINT ubiquitous economy, delivery and group buying platform, which generate

word-of-mouth promotion and new consumption experiences.

“Integrity” is the fundamental of business operation and interaction among individuals; “brand management” is the ability to create a unique and lovable concept; “taste” delivers the extraordinary character and calmness and elegance of the outstanding brand. By fulfilling the “integrity, brand management, corporate taste”, we convey faith of honesty, lifestyle, happiness and tradition.

Follow the Trend, Think Through, and Excel

To meet the social trend, consumer expectation, and food safety regulation, we carry out management principle of “follow the trend, think through, and excel” with diligence, concentration and caution to exploit group’s resources and develop diverse products and services that maximize Group’s operational effectiveness. In addition, the operating expenses generated are measured through management policies and tools to ensure that they generate the corresponding net cash inflows and profits to protect and sustain shareholders’ equity.

To start our second half-century growth momentum, we implement “One Core and Four Gears” strategy with alignment with brand management as the core strategy, to build and develop an Asian distribution platform of life brands on the four strategic gears of manufacture & R&D; trade & logistics; experience & retail, and alliances & acquisition. In addition to strengthening our infrastructure and organizational capabilities in every market, we are also enhancing our operational systems and talent pipeline in order to provide better services and living qualities for consumers, as well as to create greater economic value, in pursuit of continued success and improvement.

Prospect in 2023

The company will uphold the principle of focused management and simple operation, and strive to achieve its sales target for 2023: 266 thousand tons of foodstuffs, 21,044 thousand cartons of noodle, 51,450 thousand cartons of beverages, 307 thousand tons of dairy products, 29 thousand tons of soy sauce products, 240 million bags of baking products, 56 thousand cartons of nutritional supplements, and 64 thousand tons of other food products such as frozen prepared food, meat products and ice products.

We will continue to create sustainable and profitable returns for all shareholders, and look forward to your continued guidance and support.

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CORPORATE OVERVIEW

2.1 Date of Incorporation : August 25, 1967.

2.2 Corporate Profile

From a humble flour mill to today's international corporation, Uni-President Enterprises Corp. not only continues to grow with time, we also seek innovation and strive to stay ahead of the latest trends. By investing in the right products or businesses at the right time, we are able to integrate available resources for optimal utilization, in turn fostering social prosperity and economic growth.

Stage 1 | The Pioneering Period (1967~1973)

Grasp the pulse of the market to seize the initiative

Taiwan started out as an agricultural society and gradually advanced to industrialization. Uni-President Enterprises Corp. was the first to adopt "high-efficiency" automated modern manufacturing facilities to expand our economies of scale and set a goal of opening a new plant every year. Expansion of our products relies mainly on the vertical integration of upstream and downstream partners. This is not only consistent with our goal to satisfy the consumers' basic needs for food but also solidified our business foundation.

Stage 2 | Growth period (1974~1982)

Enhance added values and reinforce competitive advantage

With the rapid growth of Taiwan's economy came a surge in consumer purchasing power. Uni-President Enterprises Corp. recognized the opportunity to shift from a production oriented company to one geared towards sales while increasing value-added products and services in

order to cater to the needs of the consumers. In addition, we have imported outstanding equipment and technologies from abroad to strive toward our operations strategy of "high quality and high value" and enhance our competitive advantage.

Stage 3 | Conglomeration period (1983~1989)

Diversification from the inside out

Taiwan's economy continued to show steady growth during this period and the society heralded the era of commercialization and diversification. At the same time, it also marked the beginning of Uni-President Enterprises Corp.'s involvement in distribution channels. Furthermore, high quality products were developed and imported to cater to diverse social trends. As a result, Uni-President Enterprises Corp. was able to fuel its growth and establish a leading position in the domestic food manufacturing industry. At the same time, the company responded to new business opportunities and began developing diversified new businesses, thereby creating a group management model and unleashing synergistic advantages.

Stage 4 | Internationalization period (1990~1998)

Reaching out to the world from Taiwan

With the average GDP in Taiwan surpassing the US\$10,000 mark, Uni-President Enterprises Corp. has grown into a conglomerate with diversified operations in logistics and retailing. Having adopted "social marketing" as our core operating model, we have fulfilled our obligations as a corporate citizen with the mission of providing a healthy and happy lifestyle. Uni-President

Enterprises Corp.

has also realized that globalization is the crux to overcoming the constraints of an island economy, therefore we have proactively constructed new plants in emerging markets throughout Asia Pacific, including China, Indonesia, Thailand, Vietnam and the Philippines.

Stage 5 | Global village period (1990~present)

Promoting concepts of “A Touch of the Millennium Love”, health and LOHAS

In the new era of increased transformations, speed, competition, complexity, globalization, virtualization and blurred boundaries, Uni-President Enterprises Corp. will shift its competitive focus from a quantity orientation to a quality orientation.

By upholding the four central pillars of “A Touch of the Millennium Love”, the firm strives to place more emphasis on consumer health and welfare related industries in order to let them enjoy a LOHAS lifestyle. Moreover, our aim is to create the most competitive food services group in the country.

UPEC currently has affiliates covering wide-ranging consumer products and services, and becomes a multifaceted conglomerate. Under the strategy of internationalization and concentration, UPEC will continue to joint with world leading companies and absorb their management skills. Also, UPEC will leverage forces in China and Asian market to expand presences into the globe. Our aim is to offer consumers a healthy and happy life value and become one of the world’s largest marketing companies.

2.3 Major Affiliates Information

1. Ton Yi Industrial Corporation was founded in 1969. In 1974, it established a factory combining tinplate printing & tin can making. In 1991, the Company was listed on the Taiwan Stock Exchange. In 1994, the Company built two packing companies in China for tinplate printing and for the production and sale of empty cans. In 2011, the Company set up respectively an all-in-one plant producing pet cap, preform, bottle and filling beverage.
2. President Chain Store Corporation (PCSC), formerly part of Uni-President, was established as an independent entity in 1987. In 1995, the 1000th store opened. In 1997, PCSC listed on the Taiwan Stock Exchange and established President Coffee Corp. (Starbucks Taiwan). In 2000, PCSC acquired Philippine Seven Corp., extending convenience store business overseas. The 4,000th store was opened in 2005, the 5,000th store was opened in July 2014 and the 6,000 store was opened in 2021.
3. The Group expanded into China in 1992. In order to facilitate further growth and development, Uni-President China Holdings Ltd. was listed on Hong Kong Stock Exchange in 2007.

2.4 Business Highlights

2.4.1 Overall Performance

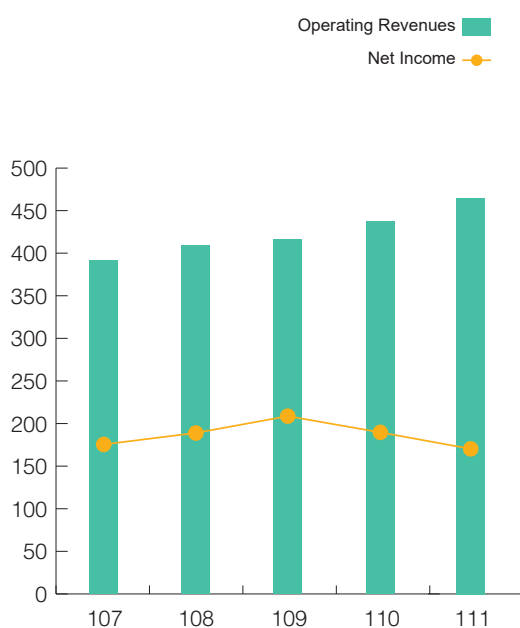
Unit: NT\$ Millions

	2022	2021	YOY%
1. Operating Revenues (Consolidated)	524,832	473,502	10.84%
2. Net Income (Consolidated)	26,526	28,796	-7.88%
3. Operating Revenues (Non-Consolidated)	46,681	42,627	9.51%
4. Gross Profit (Non-Consolidated)	11,858	12,733	-6.87%
5. Income before Income Tax (Non-Consolidated)	18,699	20,654	-9.47%
6. Net Income (Non-Consolidated)	17,168	19,879	-13.64%
7. EPS (NT\$) (Non-Consolidated)	3.02	3.50	-13.71%

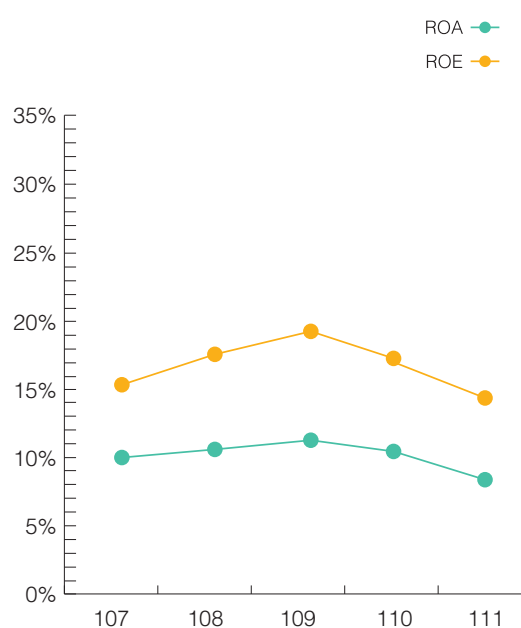
2.4.2 Financial Ratios (Non-Consolidated)

	2022	2021	Variance (%) /Amount
1. Gross Margin	25.40%	29.87%	-4.47%
2. Operating Expense Ratio	21.12%	22.92%	-1.80%
3. Operating Margin	4.28%	6.95%	-2.67%
4. Net Margin	36.78%	46.63%	-9.85%
5. ROA	8.56%	10.54%	-1.98%
6. ROE	14.17%	17.21%	-3.04%
7. Operating Revenues/Number of Employees (NT\$ thousands)	\$8,462.80	\$7,883.70	\$579.10
8. Net Income/Number of Employees (NT\$ thousands)	\$3,112.49	\$3,676.54	-\$564.05

Operating Revenues & Net Income Unit : NTD 0.1 billion



ROE & ROA



3

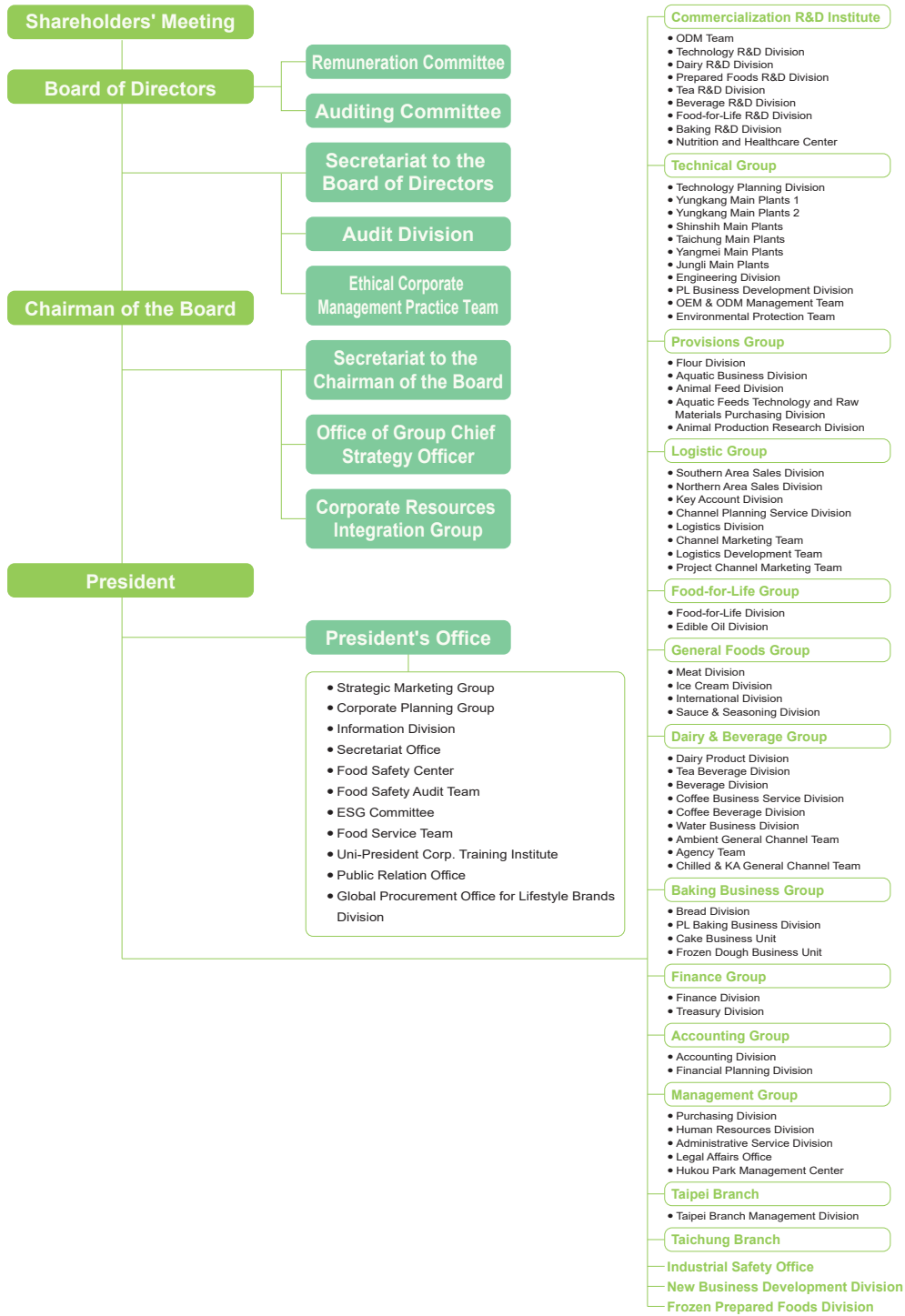
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98	3.10	Total Percentage of Ownership of Investees

CORPORATE GOVERNANCE REPORT

3.1 Corporate Organization

3.1.1 Organization Chart

As of 3/15/2023



3.1.2 Function of Each Division

Division	Function
Board of Directors	
Compensation Committee	Regulate and periodically review the policies, regulations, systems, standards and structures of performance appraisal and salary remuneration of the directors, supervisors and managers, and assess and regulate salary compensation of the directors, supervisors and managers on a regular basis.
Auditing Committee	Assist the Board and supervise the implementation of the operations of the company in accordance with the Company Act and the Securities and Exchange Act.
Secretariat to the Board of Directors	Organize and implement contacts in pertinent to the general shareholders meetings, board meetings, auditing committee, and investment management committee.
Audit Division	Ensure the effectiveness of internal control system, strengthen corporate governance, and set up corporate risk assessment and risk management mechanism.
Ethical Corporate Management Practice Team	Auditing and assessing whether the prevention measures taken for the purpose of implementing ethical management are effectively operating
Secretariat to the chairman of the Board	Assist Chairman to fulfill the responsibilities listed in Corporate Law, and contact the Secretary of the Board to convene board meetings regularly to discuss the company's major motions and strategies in order to implement the Board's resolution and be accountable to all shareholders.
Office of Group Chief Strategy Officer	Assist the Chief Strategy Officer in formulating strategies such as group resource integration, innovation, and so on.
Corporate Resources Integration Group	Undertake national and international investments, merger & acquisition, joint ventures (including international law affairs) projects, and follow up the necessary asset management, business integration and capital market operation.
President's Office	
Strategic Marketing Group	Management of market and product information, operational analysis, market survey, consumer behavior analysis, promotion and advertising planning project.
Corporate Planning Group	In charge of strategy development and business process reengineering.
Information Division	Planning, promotion, and management of information technology.
Secretariat Office	Secretarial services to the president; liaison to affiliates.
Food Safety Center	Plan and manage the food safety of the entire company.
Food Safety Audit Team	Responsible for conducting food safety audits of suppliers, production factories, contract manufacturers, and affiliated companies
ESG Committee	Preview, monitor and promote the ESG activities
Food Service Team	Responsible for all food service channels
Uni-President Corp. Training Institute	Establishes mechanism for human resource development, plans and implements programs to strengthen employees' expertise, and further encourages interaction and cooperation among affiliated companies for better shared training resources.
Public Relation Office	In charge of public relations, internet service matters and customer service.
Global Procurement Office for Lifestyle Brands	Establish the global procurement platform
New Business Development Division	Plan and develop the strategic and potential products.
Frozen Prepared Foods Division	Frozen food development, production, marketing and sales.
Industrial Safety Office	Plan and manage the safety and health of the entire company.
Commercialization R&D Institute	

Division	Function
ODM Team	Planning and developing B to B dairy, beverage and bioscience OEM products.
Technology R&D Division	<ol style="list-style-type: none"> 1. Set up company's new packaging specifications, and adjust production packaging strength and suitability. 2. Spices and additives development and application. 3. Analysis of technology development and application (health food certification components stability, adulteration analysis). 4. Regulatory research, labeling integration and intellectual property management.
Dairy, Tea, Beverage, Food-for-Life, Prepared Foods and Baking R&D Division	Products planning development and research management.
Nutrition and Healthcare center	<ol style="list-style-type: none"> 1. Formulate company's nutrition policy. 2. Develop nutrition and health product development. 3. Research on extraction technology and functions of various functional components of food.
Technical Group	
OEM & ODM Management Team	OEM plant inspection and management
Technology Planning Division	In charge of the production technology at each production site including the tasks of planning, counseling, auditing, functional management and e-applications.
Yungkang, Shinshih, Taichung, Yangmei and Jungli main plants	Arrange production schedule, control production engineering, improve production process, and maintain safety and health during production.
Engineering Division	Design the production lines and equipment; maintain the electrical, plumbing, and machinery operation.
PL Business Development Division	Private label product development and production
Environmental Protection Team	Develop environmental protection policies, risk management and pollution prevention management
Provisions Group	
Flour Division	Flour product development, production, marketing and sales.
Aquatic Business Division	Aquatic feed development, marketing and sales.
Animal Feed Division	Animal feed Development, production, marketing and sales.
Animal Production Technical Division	Develop livestock formula and technology; provide counseling to manage farm.
Logistic Group	
Southern Area Sales Division/ Northern Area Sales Division	Management of ordinary channels, product promotion, communication coordination and service.
Key Account Division	Manage key account, product promotion, and communication/coordination.
Channel Planning Service Division	Manage and expand retail channels; provide full coverage service to retailers.
Logistics Division	Distribution of all normal-temperature products.
Channel Marketing Team	Plan and execute BTL activities such as giving free product tryout/sampling, exhibiting product layout and conducting market research.
Logistics Development Team	Construct new dealers, manage general channels, market & sell products, and communicate and negotiate with clients.
Project Channel Marketing Team	The headquartered logistical project team is a phase/task/goal-oriented organization specially formed to market product regionally and explore new business channels.
Food-For-Life Group	
Food-For-Life Division	Food-For-Life product development, production, marketing and sales.
Edible Oil Division	Oil product development, production, marketing and sales.
General Foods Group	
Meat Division	Meat product development, production, marketing and sales.

Division	Function
Ice Cream Division	Ice cream development, production, marketing and sales.
International Division	International markets development and operation.
Sauce & Seasoning Division	Soy sauce and seasoning development, production, marketing and sales.
Dairy & Beverage Group	
Dairy Product Division	Dairy product development, production, marketing and sales.
Tea Beverage Division	Tea beverage development, production, marketing and sales.
Water Business Division	Battled water product development, production, marketing and sales.
Beverage Division	Beverage development, production, marketing and sales.
Coffee Business Service Division	Market development and service for coffee product business
Coffee Beverage Division	Coffee beverage development, production, marketing and sales.
KA & Chilled General Channel Team	Manage Chilled dairy food channel, product promotion, and communication/ coordination.
Ambient General Channel Team	Manage ambient dairy food channel, product promotion, and communication/ coordination.
Agency Team	Agency product development, production, marketing and sales.
Baking Business Group	
Bread Division	Bread product development, production, marketing and sales.
PL Baking Business Team	OEM baking product development, production, marketing and sales.
Cake Division	Cake product food development, production, marketing and sales.
Frozen Paste Division	Frozen paste product development, production, marketing and sales.
Finance Group	
Finance Division	Fund planning and dispatch.
Treasury Division	Undertake financing planning for the companies, subsidiaries and affiliates; derivatives development; hedging for interest and foreign exchanges; establishment of institutional investor relations; ESG report.
Accounting Group	
Accounting Division	Accounting, taxes, property management, cost calculation and financial information providing.
Financial Planning Division	Investment and budget planning; investment management and counseling, and establishment of investor relations.
Management Group	
Purchasing Division	Purchasing, planning, cost forecasting, inventory management and control.
Human Resources Division	Recruiting, hiring, training, and development of our human forces.
Administrative Service Division	Management of daily affairs and entrance guard.
Legal Affairs Office	Dealing with the issues of litigation incidents and legal affairs.
Hukou Park Management Center	Factory planning, introduction, using and management in Hukou Park.
Taipei Branch	
Taipei Branch Management Division	Management of administrative affairs and entry guard in Taipei office.
Taichung Branch	In charge of internal communication, resource integration, and tasks supervision in Taichung office, and external consumer satisfaction and public relationship in Taichung city.

3.2 Directors', Supervisors' and Managers' Information

3.2.1 Directors and Supervisors

A. Information Regarding Directors (I)

Title	Nationality	Name	Gender Age	Date Elected	Term (Yr.)	Date (First Elected)	Shareholding when Elected	
							Shares	%
Director and Juristic Person Shareholder	Taiwan, R.O.C.	Kao Chuan Inv. Co., Ltd.	-	2022.05.31	3	1987.4.25	284,330,536	5.00
Chairman (Representative)	Taiwan, R.O.C.	Chih-Hsien Lo (Note 3)	M Age 61~70	2022.05.31	3	2007.6.28	4,059,095	0.07
Director (Representative)	Taiwan, R.O.C.	Shiow-Ling Kao (Note 3)	F Age 61~70	2022.05.31	3	2013.06.25	93,402,447	1.64
Director (Representative)	Taiwan, R.O.C.	Jui-Tien Huang (Note 3)	M Age 51~60	2022.05.31	3	2022.05.31	274,430	0.00
Director and Juristic Person Shareholder	Taiwan, R.O.C.	Taiipo Investment Corp.	-	2022.05.31	3	1986.8.15	30,582,348	0.54
Director (Representative)	Taiwan, R.O.C.	Ping-Chih Wu (Note 4)	M Age 71~80	2022.05.31	3	1992.6.1	44,207,532	0.78
Director and Juristic Person Shareholder	Taiwan, R.O.C.	Young Yun Inv. Co., Ltd.	-	2022.05.31	3	2004.6.25	9,102,628	0.16
Director (Representative)	Taiwan, R.O.C.	Chung-Ho Wu (Note 5)	M Age 61~70	2022.05.31	3	1999.6.1	36,672,086	0.65
Director and Juristic Person Shareholder	Taiwan, R.O.C.	Ping Zech Corp.	-	2022.05.31	3	2004.6.25	43,881,920	0.77
Director (Representative)	Taiwan, R.O.C.	Chung-Shen Lin (Note 6)	M Age 71~80	2022.05.31	3	1999.6.1	0	0
Director and Juristic Person Shareholder	Taiwan, R.O.C.	Joyful Inv. Co., Ltd.	-	2022.05.31	3	1986.6.1	24,305,030	0.43
Director (Representative)	Taiwan, R.O.C.	Pi-Ying Cheng (Note 8)	F Age 61~70	2022.05.31	3	2017.08.22	4,465,000	0.08
Director and Juristic Person Shareholder	Taiwan, R.O.C.	YuPeng Inv. Co., Ltd.	-	2022.05.31	3	1986.6.1	24,188	0
Director (Representative)	Taiwan, R.O.C.	Po-Ming Hou (Note 7)	M Age 61~70	2022.05.31	3	1992.6.1	147,751,414	2.60
Director	Taiwan, R.O.C.	Po-Yu Hou	M Age 61~70	2022.05.31	3	2010.6.23	128,917,063	2.27
Director	Taiwan, R.O.C.	Chang-Sheng Lin	M Age 71~80	2022.05.31	3	1980.6.1	49,916,266	0.88
Independent Director	Taiwan, R.O.C.	Ming-Hui Chang	M Age 61~70	2022.05.31	3	2022.05.31	0	0
Independent Director	Taiwan, R.O.C.	Wei-Yung Tsung	M Age 61~70	2022.05.31	3	2022.05.31	0	0
Independent Director	Taiwan, R.O.C.	Chun-Jen Chen	M Age 51~60	2022.05.31	3	2022.05.31	0	0

As of 12/31/2022

Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Education	Current Position with UPEC and Other Company	Managers, Directors and Supervisors are Spouse or within 2 Degrees of Consanguinity Each Other			Remark
Shares	%	Shares	%	Shares	%			Title	Name	Relation	
284,330,536	5.00	0	0	0	0.00	-	(Note 10)	NA	NA	NA	
4,059,095	0.07	93,402,447	1.64	0	0.00	Executive Vice President and President of Uni-President Enterprises Corp. ; MBA, UCLA, USA	(Note 10)	Director	Shiow-Ling Kao	Spouse	
93,402,447	1.64	4,059,095	0.07	0	0.00	Chairman of Kao Chuan Inv. Co., Ltd.; Marymount College	(Note 10)	Chairman	Chih-Hsien Lo	Spouse	
274,430	0.00	0	0.00	0	0.00	President of President Chain Store Corp. ; Senior Vice President of Uni-President Enterprises Corp. ; MS in Marketing, National Kaohsiung Univ. of Science and Technology, R.O.C	(Note 10)	NA	NA	NA	
30,582,348	0.54	0	0	0	0	-	(Note 10)	NA	NA	NA	
44,207,532	0.78	3,191,480	0.06	0	0	Director of General Bank and President Baking Company INC. ; MS of Chemical Engineering and MS of Industrial Management, U.S.C., USA	(Note 10)	NA	NA	NA	
9,162,628	0.16	0	0.00	0	0.00	-	(Note 10)	NA	NA	NA	
36,672,086	0.65	117,760	0.00	0	0.00	Supervisor of Grand Bills Finance Corp. ; Chemistry, Fu Jen Catholic University	(Note 10)	NA	NA	NA	
43,881,920	0.77	0	0	0	0	-	(Note 10)	NA	NA	NA	
0	0	764	0	0	0	Chairman of President Securities Corporation ; President and Director, President Tokyo Corp. ; BBA Business Administration, Fu Jen Catholic University	(Note 10)	NA	NA	NA	(Note 2)
24,305,030	0.43	0	0	0	0	-	(Note 10)	NA	NA	NA	
4,465,000	0.08	0	0	0	0	Director of Joyful Inv. Co., Ltd.; BA, Dept. of History, National Taiwan University	Director of Uni-President Enterprises Corp. and Director of Nantex Industry Co., Ltd.	NA	NA	NA	
24,188	0	0	0	0	0	-	(Note 10)	NA	NA	NA	
147,751,414	2.60	0	0	24,188	0	President and Vice Chairman of Tainan Spinning Co., Ltd. ; Tourism management, Chinese Culture Univ.	(Note 10)	Director	Po-Yu Hou	Brother	
128,917,063	2.27	0	0.00	0	0.00	Executive Director of Tainan Spinning Co., Ltd.; Department of Radio, Television and Film, Shih Hsin Univ.	Director of Tainan Spinning Co., Ltd.	Director	Po-Ming Hou	Brother	
49,916,266	0.88	3,100,499	0.05	0	0.00	C.E.O and President of Uni-President Enterprises Corp. ; Electrical Engineering, Nat'l Cheng Kung Univ.	Director of Uni-President Enterprises Corp.	NA	NA	NA	
0	0	0	0	0	0	(Note 9)	(Note 10)	NA	NA	NA	
0	0	0	0	0	0	(Note 9)	(Note 10)	NA	NA	NA	
0	0	0	0	0	0	(Note 9)	(Note 10)	NA	NA	NA	

Note 1 : Directors who have ever hold positions in the auditor's agency or its affiliated companies : Please refer to Note 9.

Note 2 : In consideration of company's operation and asset size, the chairman serves concurrently as chief strategy officer to set the strategies for Group's operations and resource integration that differs from the president who focuses merely on the management of Company's operation. Relevant measures will be added in accordance with laws and regulations.

Note 3 : Representative of Kao Chuan Inv. Co., Ltd.

Note 4 : Representative of Taipo Investment Corp.

Note 5 : Representative of Young Yun Inv. Co., Ltd.

Note 6 : Representative of Ping Zech Corp.

Note 7 : Representative of YuPeng Inv. Co., Ltd.

Note 8 : Representative of Joyful Inv. Co., Ltd.

Note 9 : Education & Experience of Independent Directors

Name	Education & Experience
Ming-Hui Chang	Experience : PwC Taiwan : Head of Risk Control, Audit Department, Chief Operating Officer of Audit Department, Chief Operating Officer, management consultant, CEO, Director of Pipe and cypress department. Chairman of Pricewaterhousecoopers Management Consulting Co., Ltd. Jury of Award of Outstanding SMEs. Adjunct Professor, National Taiwan Univ., National Chung Cheng Univ., Tung Hai Univ. Education : Master in Professional Accounting, The Univ.of Texas at Austin. Bachelor, Accounting Section of the Department of Commerce, National Taiwan Univ.
Wei-Yung Tsung	Experience : Chairman of Mitsubishi Corp. (Taiwan) Ltd. ; Director of Mitsubishi Corp. LT Taiwan Co., Ltd. ; President of Taiwan Kanken Techno Co., Ltd. Education : Department of Chemical Engineering, National Taiwan Univ.
Chun-Jen Chen	Experience : Associate Professor, Science & Technology Law Institute, National Cheng Kung Univ. ; Assistant Professor, Dept. of Law and Science & Technology Law Institute, National Cheng Kung Univ. ; Commissioner, the Securities Listing Review Committee of Taipei Exchange Education : J.D., Georgetown Univ

Note 10 : Current position with other company

Name	Current Position with Other Company
Kao Chuan Inv. Co., Ltd.	Managing Director of : Grand Bills Finance Corp. Director of : Uni-President Enterprises Corp., Ton Yi Industrial Corp., President Chain Store Corp., President International Development Corp., ScinoPharm Taiwan, Ltd., Prince Housing & Development Corp., Merry Life Biomedical Co., Ltd.
Chih-Hsien Lo	Chairman of : Uni-President Enterprises Corp., President Chain Store Corp., President Natural Industrial Corp., Ton Yi Industrial Corp., TTET Union Corp., Prince Housing & Development Corp., President Packaging Industrial Corp., President International Development Corp., Nanlien International Corp., Uni-President China Holdings Ltd. (Cayman), Changjiagang President Nisshin Food Co., Ltd., ScinoPharm Taiwan, Ltd., President Enterprises (China) Investment Co., Ltd., Uni-President Cold-Chain Corp., Presco Netmarketing Inc., Uni-President Dream Parks Corp., President Century Co., Ltd., President Property Corporation, Cheng-Shi Investment Holding Co., Prince Real Estate Co., Ltd., Times Square International Holding Co., Time Square International Co., Ltd., Times Square International Stays Corporation, Uni-President Express Corp. , Uni-President (Philippines) Corp., Uni-President (Thailand) Ltd., Uni-President (Vietnam) Co., Ltd., Woongjin Foods Co., Ltd., Daeyoung Foods Co., Ltd. Vice Chairman of : President Nisshin Corp.

Name	Current Position with Other Company
Chih-Hsien Lo	<p>Director of : Presicarre Corp., Uni-President Glass Industrial Co., Ltd., President Packaging Holdings Ltd., Kuang Chuan Dairy Co., Ltd., Kuang Chuan Foods Co., Ltd., Uni-President Development Corp., Uni-Wonder Corporation, President Professional Baseball Team Corp., Tait Marketing & Distribution Co., Ltd., Weilih Food Corp., Keng Ting Enterprises Co., Ltd., PCS (BVI) Holdings Ltd., PCS (Labuan) Holdings Ltd., RSI, Retail Support International Corp., Uni-President Assets Holdings Ltd., Prince Property Management Consulting Co., Kao Chyuan Inv. Corp., Cayman President Holdings Ltd., Kai Yu (BVI) Investment Co., Ltd., President Fair Development Corp., Uni-President Southeast Asia Holdings Ltd., Uni-President Asia Holdings Ltd., Uni-President International (HK) Co., Ltd., Champ Green Capital Limited, Champ Green (Shanghai) Consulting Co. Ltd., Guangzhou President Enterprises Co., Ltd., Fuzhou President Enterprises Co., Ltd., Xinjiang President Enterprises Food Co., Ltd., Wuhan President Enterprises Food Co., Ltd., Uni-President Enterprises (Kunshan) Food Technology Co., Ltd., Chengdu President Enterprises Food Co., Ltd., Shenyang President Enterprises Co., Ltd., Harbin President Enterprises Co., Ltd., Hefei President Enterprises Co., Ltd., Zhenzhou President Enterprises Co., Ltd., Beijing President Enterprises Drinks Co., Ltd., Kunshan President Enterprises Food Co., Ltd., Nanchang President Enterprises Co., Ltd., Uni-President Organics Corp., President (Shanghai) Trading Co., Ltd., Kunming President Enterprises Food Co., Ltd., Yantai Tongli Beverage Industries Co., Ltd., Changsha President Enterprises Co., Ltd., Bama President Mineral Water Co., Ltd., Nanning President Enterprises Co., Ltd., Zhanjiang President Enterprises Co., Ltd., Chongqing President Enterprises Co., Ltd., Taizhou President Enterprises Co., Ltd., Akesu President Enterprises Co., Ltd., Changchun President Enterprises Co., Ltd., Uni-President (Shanghai) Pearly Century Co., Ltd., Baiyin President Enterprises Co., Ltd., Hainan President Enterprises Co., Ltd., Guiyang President Enterprises Co., Ltd., Jinan President Enterprises Co., Ltd., Hangzhou President Enterprises Co., Ltd., Wuxue Uni Mineral Water Co., Ltd., Shijiazhuang President Enterprises Co., Ltd., Xuzhou President Enterprises Co., Ltd., Henan President Enterprises Co., Ltd., President (Kunshan) Trading Co., Ltd., Shanxi President Enterprises Co., Ltd., Jiangsu President Enterprises Co., Ltd., Changbaishan Mountain President Enterprises, Ningxia President Enterprises Co., Ltd., President Enterprises (Shanghai) Co., Ltd., President Enterprises (Inner Mongolia) Co., Ltd., Shaanxi President Enterprises Co., Ltd., Uni-President Enterprise (Hutubi) Tomato Products Technology Co., Ltd., Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd. Uni-President Enterprises (Tianjin) Co., Ltd., Hunan President Enterprises Co., Ltd., Uni-OAO Travel Service Corp. Uni-President Shanghai Management Consulting Co., Ltd., President Enterprises (Kunshan) Real Estate Development Co., Ltd.</p> <p>Supervisor of : Infinity Holdings Ltd., Eternity Holdings Ltd., Celestial Prosperities Holdings Ltd.</p> <p>President of : Presco Netmarketing Inc., Uni-President Express Corp.</p>
Shiow-Ling Kao	<p>Chairman of : Kao Chuan Inv. Co., Ltd., President Being Corp., President Fair Development Corp., Uni-President Department Store Corp., President Pharmaceutical Corp., President Drugstore Business Corp., Infinity Holdings Ltd., Eternity Holdings Ltd., Celestial Prosperities Holdings Ltd., Dr. C. Y. Kao's Non-Profit Foundation of Culture & Education (In Memory of His Mother).</p> <p>Director of : Uni-President Enterprises Corp., President Chain Store Corp., Ton Yi Industrial Corp., ScinoPharm Taiwan, Ltd., President International Development Corp., Uni-President Development Corp., Prince Housing & Development Corp., Time Square International Co., Ltd., Times Square International Holding Co., President (Sanghai) Health Product Trading Company Ltd., Uni-Wonder Corporation., President Century Corp., Ltd., Beauty Wonder (Zhejiang) Trading Co., Ltd., Grape King Bio. Ltd., Merry Life Biomedical Co., Ltd.</p> <p>President of : Kao Chuan Inv. Co., Ltd., President Fair Development Corp.</p>

Name	Current Position with Other Company
Jui-Tien Huang	<p>Chairman of : Tait Marketing & Distribution Co., Ltd., Wisdom Distribution Service Corp., RSI, Retail Support International Corp., President Information Corp., Capital Marketing Consultant Corp., President Chain Store Tokyo Marketing Corp., Beauty Wonder (Zhejiang) Trading Co., Ltd., President (Shanghai) Health Product Trading Company Ltd., Ren-Hui Investment Corp., Uni-Capital Marketing Consultant Corp.</p> <p>Vice Chairman of : Philippine Seven Corp.</p> <p>Director of : Uni-President Enterprises Corp., President Chain Store Corp., Uni-President Department Store Corp., Uni-President Express Corp., President Drugstore Business Corp., President Being Corp., President Transnet Corp., President Fair Development Corp., Books.com Co., Ltd., Uni-President Development Corp., President Pharmaceutical Corp., President Collect Service Corp., Uni-President Cold-Chain Corp., President Chain Store (Shanghai) Ltd., Shan Dong President Yinzuo Commercial Ltd., President Chain Store (Zhejiang) Ltd., Uni-Wonder Corp., President International Development Corp., President Chain Store (Labuan) Holdings Ltd., President Chain Store (Hong Kong) Holdings Ltd., President Pharmaceutical (Hong Kong) Holdings Ltd., Uni-President Logistics (BVI) Holdings Limited, Ren Hui Holding Co., Ltd., President Chain Store (BVI) Holdings Ltd., PCSC (China) Drugstore Ltd., Uni-Capital Marketing Consultant Holding Co., Ltd., President Nisshin Corp., President Nisshin Food Co., Ltd., Shanghai Songjiang President Enterprises Co., Uni-President Foodstuff (BVI) Holdings Ltd., Taiwan Millennium Health Foundation, Dr. C. Y. Kao's Non-Profit Foundation of Culture & Education (In Memory of His Mother)</p> <p>President of : President Chain Store Corp., President Pharmaceutical (Hong Kong) Holdings Ltd., President Being Corp., Ren-Hui Investment Corp.</p>
Taipo Investment Corp.	<p>Director of : Uni-President Enterprises Corp., Tainan Spinning Co., Ltd., Prince Housing Development Corp., President Pharmaceutical Corp.</p>
Ping-Chih Wu	<p>Director of : Uni-President Enterprises Corp., Kung Ching International Development Co. Ltd., Prince Housing Development Corp., Times Square International Holding Co., Time Square International Co., Ltd., President Pharmaceutical Corp., President Global Corp., Ameripep Inc.</p> <p>President of : President Global Corp., Ameripep Inc.</p>
Young Yun Inv. Co., Ltd.	<p>Director of : Uni-President Enterprises Corp., Tainan Spinning Co., Ltd., Prince Housing Development Corp., Nantex Industry Co., Ltd., Grand Bills Finance Corp.</p>
Chung-Ho Wu	<p>Chairman of : San Shing Spinning Co., Ltd.</p> <p>Director of : Uni-President Enterprises Corp., Tainan Spinning Co., Ltd., Prince Housing Development Corp., Times Square International Holding Co., Time Square International Co., Ltd., Nantex Industry Co., Ltd., Grand Bills Finance Corp., President Pharmaceutical Corp., Kung Ching International Development Co. Ltd., Southern Taiwan University of Tech.</p> <p>Supervisor of: Nanmat Technology Co., Ltd.</p>
Ping Zech Corp.	<p>Chairman of : Uni-President Enterprises Corp.</p>
Chung-Shen Lin	<p>Director of : Uni-President Enterprises Corp., Gan En Sheng Ren Social Welfare Charity Foundation</p> <p>Honorary chairman of : Freemann Management Advisers Limited</p> <p>Honorary chairman of : Chinese Association for Corporate Transformation Innovation and Advancement</p> <p>Honorary director of : Transnational Vision, Attorneys at Law</p> <p>Honorary consultant of : Foundation for Yunus Social Business</p>
Joyful Inv. Co., Ltd.	<p>Director of : Uni-President Enterprises Corp., Tainan Spinning Co., Ltd., Nantex Industry Co., Ltd., Grand Bills Finance Corp., Jun Dow Co., Ltd., Jun Dow Co., Ltd., Eten Technologies Inc.,</p>
YuPeng Inv. Co., Ltd.	<p>Director of : Uni-President Enterprises Corp., Prince Housing Development Corp.</p>
Po-Ming Hou	<p>Chairman of : Tainan Spinning Co., Ltd., Nan Fan Housing Development Co., Ltd., Tainan Spinning Retail & Distribution Co., Ltd. Hsin Yu Peng Investment Co., Ltd.</p>

Name	Current Position with Other Company
Po-Ming Hou	Director of : Uni-President Enterprises Corp., Nantex Industry Co., Ltd., Prince Housing Development Corp., ScinoPharm Taiwan, Ltd., President International Development Corp., President Entertainment Corp., Times Square International Holding Co., Times Square International Stays Corporation, President Fair Development Corp., Time Square International Co., Ltd.,
Po-Yu Hou	Chairman of : Hsin Yung Hsing Investment Co., Ltd., Mau Chiang Investment Ltd. Director of : Uni-President Enterprises Corp., Tainan Spinning Co., Ltd., Nantex Industry Co., Ltd.
Ming-Hui Chang	Independent Director, Remuneration Committee Member & the Audit Committee Chairman, Uni-President Enterprises Corp. ; Independent Director & the remuneration committee member, Bafang Yunji International Co., Ltd. ; Chairman of : Taiwan Social Innovation and Sustainable Development Association.
Wei-Yung Tsung	Independent Director & the remuneration committee member, Uni-President Enterprises Corp. ; Independent Director of Tokio Marine Nawa Insurance Co., Ltd.
Chun-Jen Chen	Independent Director & the Remuneration Committee Chairman, Uni-President Enterprises Corp. ; Professor, Dept. of Law, National Cheng Kung Univ.

B. List of Major Shareholders of UPEC's Institutional Shareholders

As of 12/31/2022

UPEC's Institutional Shareholders	Major Shareholders of UPEC's Institutional Shareholders (Holding Percentage)
Kao Chuan Inv. Co., Ltd.	Infinity Holdings Ltd. (51.11%), Eternity Holdings Ltd. (48.89%)
Taipei Investments Corp.	Ping-Chih Wu (20.84%), Ping-Yuan Wu (20.84%), Chien-Te Wu (18.95%), Wei-Te Wu (18.95%), Su-Mei Huang (8.88%), Chao-Mei Wu Tseng (8.48%), Chang Ta Inv. Co., Ltd. (1.41%), Ching-Mei Wu (0.31%), Chuan Chuang-Wu (0.31%), Shu-Chen Wu (0.25%)
Young Yun Inv. Co., Ltd.	Wu Chun Chieh Charity Foundation (24.65%), Chung-Ho Wu (24.52%), Ai-Kuei Huang (13.84%), Man-Hui Wu (8.50%), Pao-Hui Wu (8.5%), Mei-Hsiang Chen (3.40%)
Ping Zech Corp.	Shang Zhi Investment Co., Ltd.(42.99%), Chien Chiao Investment Co., Ltd. (26.77%), Lie-Shin Huang(11.11%), Chien-Chia Huang (5.01%), Wen-Hu Yang(5.01%), Kan-Li Huang (5.01%), Lie-Jun Huang(4.10%)
Joyful Inv. Corp.	Chao-Yuan Cheng (85.73%), Hung-I Cheng (14.27%)
YuPeng Inv. Co., Ltd.	Ming-Po Hou (76.27%), Yi-Jen Cheng(23.73%)

C. List of Institutional Shareholders of the Major Shareholders

As of 12/31/2022

Institutional Shareholders	Major Shareholders of the Institutional Shareholders (Holding Percentage)
Infinity Holdings Ltd.	Shiow-Ling Kao (56%), Chih-Hsien Lo (20.3%), Han-Di Kao (7.1%), Tze-Yi Kao (7.1%), Shi-Ai Lo (7.1%), Klassical Celestuality Holding Ltd.(2.4%)
Eternity Holdings Ltd.	Shiow-Ling Kao (70.765%), Chih-Hsien Lo (21.18%), Han-Di Kao(3.02%), Tze-Yi Kao (2.21%), Shi-Ai Lo (2.02%), Klassical Celestuality Holding Ltd.(0.805%)
Chang Ta Inv. Co., Ltd.	Ping-Chih Wu (22.83%), Ping-Yuan Wu (22.83%),Wei-Te Wu (22.83%), Chien-Te Wu (22.83%), Chao-Mei Wu Tseng (1.11%), Shu-Nu Wu (1.11%), Shu-Chen Wu (1.11%), Su-Mei Huang (1.01%), Chonz-Hwei Honz (1.01%), Ching-Mei Wu (0.61%)
Wu Chun Chieh Charity Foundation	Chung-Ho Wu (4.30%), Man-Hui Wu (2.18%), Pao-Hui Wu (1.90%)
Shang Zhi Investment Co., Ltd.	Super Nova Investment Limited. (100%)
Chien Chiao Investment Co., Ltd.	Hsiu-Jen Liu (99.99%), Shu-Hsin Liu (0.01%)

D. Information Regarding Directors (II)

a. Professional Qualifications and Independence Analysis of Directors :

Criteria Name	Professional qualification requirements and work experience	Independence Criteria	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
Chih-Hsien Lo	<p>Education : MBA, UCLA, USA</p> <p>Work Experience : Executive Vice President and President of Uni-President Enterprises Corp.</p> <p>Professional Qualification : (NOTE 1) Not been the person of any conditions defined in Article30 of the Company Law</p>		0
Shiow-Ling Kao	<p>Education : Marymount College USA</p> <p>Work Experience : Chairman of Kao Chuan Inv. Co., Ltd.</p> <p>Professional Qualification : (NOTE 1) Not been the person of any conditions defined in Article30 of the Company Law</p>	Please refer to Page28, (b) Independence of the Board of Directors	0
Jui-Tien Huang	<p>Education : Master Degree in Marketing, National Kaohsiung University of Science and Technology, R.O.C.</p> <p>Work Experience : President of President Chain Store Corp. ; Senior Vice President of Uni-President Enterprises Corp.</p> <p>Professional Qualification : (NOTE 1) Not been the person of any conditions defined in Article30 of the Company Law</p>		0
Ping-Chih Wu	<p>Education : MS of Chemical Engineering and MS of Industrial Management, U.S.C., USA</p> <p>Work Experience : Director of General Bank and President Baking Company Inc.</p> <p>Professional Qualification : (NOTE 1) Not been the person of any conditions defined in Article30 of the Company Law</p>		0
Chung-Ho Wu	<p>Education : Chemistry, Fu Jen Catholic University</p> <p>Work Experience : Supervisor of Grand Bills Finance Corp.</p> <p>Professional Qualification : (NOTE 1) Not been the person of any conditions defined in Article30 of the Company Law</p>	Please refer to Page28, (b) Independence of the Board of Directors	0
Po-Ming Hou	<p>Education : Tourism management, Chinese Culture Univ.</p> <p>Work Experience : President and Vice Chairman of Tainan Spinning Co., Ltd.</p> <p>Professional Qualification : (NOTE 1) Not been the person of any conditions defined in Article30 of the Company Law</p>		0
Po-Yu Hou	<p>Education : Department of Radio, Television and Film, Shih Hsin Univ.</p> <p>Work Experience : Executive Director of Tainan Spinning Co., Ltd.</p> <p>Professional Qualification : (NOTE 1) Not been the person of any conditions defined in Article30 of the Company Law</p>		0

Criteria Name	Professional qualification requirements and work experience	Independence Criteria	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
Chung-Shen Lin	<p>Education : BBA Business Administration, Fu Jen Catholic University</p> <p>Work Experience : Chairman of President Securities Corporation; President and Director, President Tokyo Corp.</p> <p>Professional Qualification : (NOTE 1) Not been the person of any conditions defined in Article30 of the Company Law</p>	Please refer to Page28, (b) Independence of the Board of Directors	0
Chang-Sheng Lin	<p>Education : Electrical Engineering, Nat'l Cheng Kung Univ.</p> <p>Work Experience : C.E.O and President of Uni-President Enterprises Corp.</p> <p>Professional Qualification : (NOTE 1) Not been the person of any conditions defined in Article30 of the Company Law</p>		0
Pi-Ying Cheng	<p>Education : BA, Dept. of History, National Taiwan University</p> <p>Work Experience : Director of Joyful Inv. Co., Ltd.</p> <p>Professional Qualification : (NOTE 1) Not been the person of any conditions defined in Article30 of the Company Law</p>		0
Ming-Hui Chang	<p>Education : Master in Professional Accounting, The Univ.of Texas at Austin. Bachelor, Accounting Section of the Department of Commerce, National Taiwan Univ.</p> <p>Work Experience : PwC Taiwan: Head of Risk Control, Audit Department, Chief Operating Officer of Audit Department, Chief Operating Officer, management consultant; CEO, Director of Pipe and cypress department Chairman of Pricewaterhousecoopers Management Consulting Co., Ltd. ; Jury of Award of Outstanding SMEs.; Adjunct Professor, National Taiwan Univ., National Chung Cheng Univ., and Tung Hai Univ.</p> <p>Professional Qualification : (NOTE 1) Not been the person of any conditions defined in Article30 of the Company Law</p>		<p>(1) Not the person, the person's spouse, relative within the second degree of kinship, of a director, supervisor or an employee of the company or any of its affiliates</p> <p>(2) Not the person who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of 0% of the total number of issued shares of the company</p> <p>(3) Not a director or supervisor of the company or any of its affiliates</p> <p>(4) Not a professional who provides audits or commercial, legal, financial, accounting, or other related services with compensation within the past two years to UPEC or its affiliates.</p>	1

Criteria	Professional qualification requirements and work experience	Independence Criteria	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
Name			
Wei-Yung Tsung	<p>Education : Department of Chemical Engineering, National Taiwan Univ.</p> <p>Work Experience : Chairman of Mitsubishi Corp. (Taiwan) Ltd.; Director of Mitsubishi Corp. LT Taiwan Co., Ltd.; President of Taiwan Kanken Techno Co., Ltd.</p> <p>Professional Qualification : (NOTE 1) Not been the person of any conditions defined in Article30 of the Company Law</p>	<p>(1) Not the person, the person's spouse, relative within the second degree of kinship, of a director, supervisor or an employee of the company or any of its affiliates</p> <p>(2) Not the person who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of 0% of the total number of issued shares of the company</p> <p>(3) Not a director or supervisor of the company or any of its affiliates</p> <p>(4) Not a professional who provides audits or commercial, legal, financial, accounting, or other related services with compensation within the past two years to UPEC or its affiliates.</p>	0
Chun-Jen Chen	<p>Education : J.D., Georgetown Univ.</p> <p>Work Experience : Associate Professor, Science & Technology Law Institute, National Cheng Kung Univ.; Assistant Professor, Dept. of Law and Science & Technology Law Institute, National Cheng Kung Univ.; Commissioner, the Securities Listing Review Committee of Taipei Exchange</p> <p>Professional Qualification : (NOTE 1) Not been the person of any conditions defined in Article30 of the Company Law</p>	<p>(1) Not the person, the person's spouse, relative within the second degree of kinship, of a director, supervisor or an employee of the company or any of its affiliates</p> <p>(2) Not the person who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of 0% of the total number of issued shares of the company</p> <p>(3) Not a director or supervisor of the company or any of its affiliates</p> <p>(4) Not a professional who provides audits or commercial, legal, financial, accounting, or other related services with compensation within the past two years to UPEC or its affiliates.</p>	0

b. Director Diversity and Independence :

(a) Diversity of board members and their achievement:

- (1) The Company's Corporate Governance Principle has stated the abilities of the board and developed a diversified policy for the composition of the board members and the directors concurrently serving as company officers not exceed one-third of the total number of the board members, and that an appropriate policy on diversity based on the company's business operations,

operating dynamics, and development needs be formulated and include, without being limited to, the following two general standards:

1. Basic requirements and values: Gender, age, nationality, and culture.
2. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing and technology), professional skills, and industry experience.

All members of the board shall have the knowledge, skills, and experience necessary to perform their duties. To achieve the ideal goal of corporate governance, the board of directors shall possess the following abilities:

1. Ability to make operational judgments.
2. Ability to perform accounting and financial analysis.
3. Ability to conduct management administration.
4. Ability to conduct crisis management.
5. Knowledge of the industry.
6. An international market perspective.
7. Ability to lead.
8. Ability to make policy decisions.

Objective and implementation of board diversify policy

Objective	Implementation
More than three independent directors	Fully implemented
At least one independent director with expertise in accounting, finance or business administration.	Fully implemented
Directors concurrently serving as company officers not exceed one-third of the total number of the board members,	Fully implemented

(2) The diversity of board members is as follows:

1. Basic requirements and values:
 - ① There are a total of 13 directors (including 3 independent directors). Two members of the Board of Directors are female with an average age of 64.62. The average age of male directors is 67.93. The average age of all directors is 67.42.
 - ② The board consists of not only Taiwanese directors, but also one director residing in the United States. Overall the board is filled with nationalities and cultures from Chinese and US.
2. Professional knowledge and skills:
 - ① The directors with education background including MBA, UCLA, USA, Marymount College, finance, economics, history, business administration, electrical engineering, chemical engineering, industrial engineering, Tourism management and television & film.
 - ② The independent directors with education background and experience including Master in Professional Accounting, The Univ. of Texas at Austin., Department of Chemical Engineering, National Taiwan Univ., J.D., Georgetown Univ.
 - ③ The following table demonstrates the implementation of the diversity policy for Board members

■ Implementation of the Diversity Policy for Board Members

Criteria Name	Nationality	Composition						professional background
		Gender	An employee/ management of the Company	Age			The duration for Independent Director 3~9Year	
				51~60	61~70	71~80		
Chih-Hsien Lo	Taiwan, R.O.C.	M	✓		✓			Business Administration
Shiow-Ling Kao	Taiwan, R.O.C.	F			✓			Business
Jui-Tien Huang	Taiwan, R.O.C.	M		✓				Economics
Po-Ming Hou	Taiwan, R.O.C.	M			✓			Tourism management
Po-Yu Hou	Taiwan, R.O.C.	M				✓		Radio, Television and Film
Ping-Chih Wu	Taiwan, R.O.C.	M			✓			Chemical Engineering & Industrial Management
Chung-Ho Wu	Taiwan, R.O.C.	M			✓			Chemistry
Chang-Sheng Lin	Taiwan, R.O.C.	M				✓		Business Administration & Finance
Pi-Ying Cheng	Taiwan, R.O.C.	F			✓			History,
Chang-Sheng Lin	Taiwan, R.O.C.	M				✓		Electrical Engineering
Ming-Hui Chang	Taiwan, R.O.C.	M			✓		The term of new independent Directors started from May 31, 2022	CPA
Wei-Yung Tsung	Taiwan, R.O.C.	M			✓		The term of new independent Directors started from May 31, 2022	Chemical Engineering,
Chun-Jen Chen	Taiwan, R.O.C.	M		✓			The term of new independent Directors started from May 31, 2022	Law

(b) Independence of the Board of Directors:

Among the board members, except that chairman Chih-Hsien Lo and director Shiow-Ling Kao are spouses, and director Po-Yu Hou and director Po-Ming Hou are brothers, more than half of the directors have no spouse or relatives within second degree of kinship.

Three independent directors, which meets the requirement of Article 14-2 of the Securities and Exchange Act that the number of independent director shall not be less than two, and not less than one-fifth of the number of directors.

Professional Ability								
Operational Judgment	Operational Management	Accounting & Finance	Business and economics	Crisis Management	Industry Experiences	Global market perspective	Leadership	Decision-Making
✓	✓	✓	✓	✓	✓	✓	✓	✓
✓	✓		✓	✓	✓	✓	✓	✓
✓	✓	✓	✓	✓	✓	✓	✓	✓
✓	✓	✓	✓	✓	✓	✓	✓	✓
✓	✓			✓	✓	✓	✓	✓
✓	✓	✓	✓	✓	✓	✓	✓	✓
✓	✓							
✓	✓	✓	✓	✓	✓	✓	✓	✓
✓	✓		✓	✓	✓	✓	✓	✓
✓	✓	✓	✓	✓	✓	✓	✓	✓
✓	✓	✓	✓	✓	✓	✓	✓	✓
✓	✓						✓	✓
✓	✓		✓	✓		✓	✓	✓

3.2.2 Information of Management Team

Title	Nationality	Name	Gender	Date Effective	Shareholding		Spouse & Minor Shareholding	
					Shares	%	Shares	%
Group Chief Strategy Officer	Taiwan, R.O.C.	Chih-Hsien Lo	Male	2016.08.10	4,059,095	0.07	93,402,447	1.64
President	Taiwan, R.O.C.	Jau-Kai Hwang	Male	2019.06.26	0	0.00	0	0.00
President	Taiwan, R.O.C.	Ching-Tien Li	Male	2019.06.26	0	0.00	0	0.00
Senior Vice President	Taiwan, R.O.C.	Tsung-Yi Liu	Male	2022.08.10	0	0.00	0	0.00
Senior Vice President	Taiwan, R.O.C.	Chia-Ming Chai	Female	2022.08.10	0	0.00	0	0.00
Senior Vice President & Director of Accounting Group	Taiwan, R.O.C.	Tsung-Pin Wu	Male	2022.08.10	0	0.00	2,374	0.00
Senior Vice President & Director of Finance Group	Taiwan, R.O.C.	Kuo-Hui Chen	Male	2022.08.10	0	0.00	0	0.00
Vice President & Head of Corporate Governance	Taiwan, R.O.C.	Fu-Jung Lai	Male	2010.05.01	0	0.00	0	0.00
Vice President	Taiwan, R.O.C.	Chih-Ming Hsu	Male	2014.04.15	0	0.00	0	0.00
Vice President	Taiwan, R.O.C.	Kun-Lin Wu	Male	2017.04.01	2,388	0.00	0	0.00

Note 1: Managers who have ever hold positions in the auditor's agency or its affiliated companies : None.

Note 2: In consideration of company's operation and asset size, the chairman serves concurrently as chief strategy officer to set the strategies for Group's operations and resource integration that differs from the president who focuses merely on the management of Company's operation. Relevant measures will be added in accordance with laws and regulations.

Note 3: Selected Current Positions at Other Companies

Name	Selected Current Positions at Other Companies
Chih-Hsien Lo	Chairman of : President Chain Store Corp., President Natural Industrial Corp., Ton Yi Industrial Corp., TTET Union Corp., Prince Housing & Development Corp., President Packaging Industrial Corp., President International Development Corp., Nanlien International Corp., Uni-President China Holdings Ltd. (Cayman), Changjiagang President Nisshin Food Co., Ltd., ScinoPharm Taiwan, Ltd., President Enterprises (China) Investment Co., Ltd., Uni-President Cold-Chain Corp., Presco Netmarketing Inc., Uni-President Dream Parks Corp., President Century Co., Ltd., President Property Corporation, Cheng-Shi Investment Holding Co., Prince Real Estate Co., Ltd., Times Square International Holding Co., Time

As of 12/31/ 2022

Shareholding by Nominee Arrangement (Note 1)		Education & Experience	Selected Current Positions at Other Companies	Managers are Spouse or within 2 Degrees of Consanguinity Each Other			Remark
Shares	%			Title	Name	Relation	
0	0.00	Executive Vice President of Uni-President Enterprises Corp. ; MBA, UCLA, U.S.A.	(Note 3)	NA	NA	NA	(Note 2)
0	0.00	Associate Degree in Accounting, Shih Chien College, R.O.C.	(Note 3)	NA	NA	NA	
0	0.00	MBA, Thunderbird School of Global Management, Arizona State University, U.S.A.	(Note 3)	NA	NA	NA	
0	0.00	Ph.D. Program in Finance, Nat'l Chung Hsing Univ. MBA, National Taiwan Univ., R.O.C.	(Note 3)	NA	NA	NA	
0	0.00	L.L.M., University of Washington, U.S.A.	(Note 3)	NA	NA	NA	
0	0.00	BBA in Accounting, Chung Yuan Christian Univ., R.O.C.	(Note 3)	NA	NA	NA	
0	0.00	MBA, University of Strathclyde, UK	(Note 3)	NA	NA	NA	
0	0.00	MBA, Kun Shan Univ., R.O.C.	ScinoPharm Taiwan, Ltd.	NA	NA	NA	
0	0.00	Ph.D., Institute of China and Asia-Pacific Studies, National Sun Yat-Sen Univ., R.O.C.	-	NA	NA	NA	
0	0.00	BBA, Nat'l Cheng Kung Univ., R.O.C.	(Note 3)	NA	NA	NA	

Name	Selected Current Positions at Other Companies
Chih-Hsien Lo	<p>Square International Co., Ltd., Times Square International Stays Corporation, Uni-President Express Corp., Uni-President (Philippines) Corp., Uni-President (Thailand) Ltd., Uni-President (Vietnam) Co., Ltd., Woongjin Foods Co., Ltd., Daeyoung Foods Co., Ltd.</p> <p>Vice Chairman of : President Nisshin Corp.</p> <p>Director of : Presicarre Corp., Uni-President Glass Industrial Co., Ltd., President Packaging Holdings Ltd., Kuang Chuan Dairy Co., Ltd., Kuang Chuan Foods Co., Ltd., Uni-President Development Corp., Uni-Wonder Corporation, President Professional Baseball Team Corp., Tait Marketing & Distribution Co., Ltd., Weilih Food Corp., Keng Ting Enterprises Co., Ltd., PCS (BVI) Holdings Ltd., PCS (Labuan) Holdings</p>

Name	Selected Current Positions at Other Companies
Chih-Hsien Lo	<p>Ltd., RSI, Retail Support International Corp., Uni-President Assets Holdings Ltd., Prince Property Management Consulting Co., Kao Chyuan Inv. Corp., Cayman President Holdings Ltd., Kai Yu (BVI) Investment Co., Ltd., President Fair Development Corp., Uni-President Southeast Asia Holdings Ltd., Uni-President Asia Holdings Ltd., Uni-President International (HK) Co., Ltd., Champ Green Capital Limited, Champ Green (Shanghai) Consulting Co. Ltd., Guangzhou President Enterprises Co., Ltd., Fuzhou President Enterprises Co., Ltd., Xinjiang President Enterprises Food Co., Ltd., Wuhan President Enterprises Food Co., Ltd., Uni-President Enterprises (Kunshan) Food Technology Co., Ltd., Chengdu President Enterprises Food Co., Ltd., Shenyang President Enterprises Co., Ltd., Harbin President Enterprises Co., Ltd., Hefei President Enterprises Co., Ltd., Zhenzhou President Enterprises Co., Ltd., Beijing President Enterprises Drinks Co., Ltd., Kunshan President Enterprises Food Co., Ltd., Nanchang President Enterprises Co., Ltd., Uni-President Organics Corp., President (Shanghai) Trading Co., Ltd., Kunming President Enterprises Food Co., Ltd., Yantai Tongli Beverage Industries Co., Ltd., Changsha President Enterprises Co., Ltd., Bama President Mineral Water Co., Ltd., Nanning President Enterprises Co., Ltd., Zhanjiang President Enterprises Co., Ltd., Chongqing President Enterprises Co., Ltd., Taizhou President Enterprises Co., Ltd., Akesu President Enterprises Co., Ltd., Changchun President Enterprises Co., Ltd., Uni-President (Shanghai) Pearly Century Co., Ltd., Baiyin President Enterprises Co., Ltd., Hainan President Enterprises Co., Ltd., Guiyang President Enterprises Co., Ltd., Jinan President Enterprises Co., Ltd., Hangzhou President Enterprises Co., Ltd., Wuxue Uni Mineral Water Co., Ltd., Shijiazhuang President Enterprises Co., Ltd., Xuzhou President Enterprises Co., Ltd., Henan President Enterprises Co., Ltd., President (Kunshan) Trading Co., Ltd., Shanxi President Enterprises Co., Ltd., Jiangsu President Enterprises Co., Ltd., Changbaishan Mountain President Enterprises, Ningxia President Enterprises Co., Ltd., President Enterprises (Shanghai) Co., Ltd., President Enterprises (Inner Mongolia) Co., Ltd., Shaanxi President Enterprises Co., Ltd., Uni-President Enterprise (Hutubi) Tomato Products Technology Co., Ltd., Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd. Uni-President Enterprises (Tianjin) Co., Ltd., Hunan President Enterprises Co., Ltd., Uni-OAO Travel Service Corp., Uni-President Shanghai Management Consulting Co., Ltd., President Enterprises (Kunshan) Real Estate Development Co., Ltd.</p> <p>Supervisor of : Infinity Holdings Ltd., Eternity Holdings Ltd., Celestial Prosperities Holdings Ltd. President of : Presco Netmarketing Inc., Uni-President Express Corp.</p>
Jau-Kai Huang	<p>Chairman of : Uni-President Vendor Corp.</p> <p>Director of : President Chain Store Corporation, Ton Yi Industrial Corp., Uni-President Cold-Chain Corp., Uni-President (Vietnam) Co., Ltd., Uni-President Express Corp.</p>
Ching-Tien Li	<p>Chairman of : Uni-President (Korea) Co., Ltd.</p> <p>Director of : President Nisshin Corp., Shanghai Songjiang President Enterprises Co., Ltd., Tianjiang President Enterprises Food Co., Ltd., Qingdao President Feed & Livestock Co., Ltd., Uni-President (Philippines) Corp., Uni-President (Vietnam) Co., Ltd., TTET Union Corp., Uni-President Marketing Co., Ltd., Woongjin Foods Co., Ltd., Daeyoung Foods Co., Ltd.</p>

Name	Selected Current Positions at Other Companies
Tsung-Yi Liu	<p>Director of : President Securities Corp. , President International Development Corp., Presco Netmarketing Inc., Kuang Chuan Dairy Co., td., Kuang Chuan Foods Co., Ltd., Tait Marketing & Distribution Co., Ltd., Yantai North Andre Juice Co., Ltd., United Advisor Venture Management Ltd., Shanghai Shunfeng Restaurant Group Co., Ltd., Champ Green Capital limited., SMS Private Equity Fund Management Company Limited, Huasui Tomato Investment Company, SMS Capital Co., Ltd., SMS Investment Management Co., Ltd., Woongjin Foods Co.,Ltd., Daeyoung Foods Co., Ltd., Uni-President (Korea) Co., Ltd.,</p> <p>President of : Champ Green (Shanghai) Consulting Co. Ltd.</p>
Chia-Ming Chai	<p>Director of : President International Development Corp., Tait Marketing & Distribution Co., Ltd., Champ Green Capital Limited., United Advisor Venture Management Ltd. , Grand Bills Finance Corp., Greater China F&B Capital Partners Limited, Greater China F&B Investment Holding Limited, Greater China F&B (Hong Kong) Private Limited, SMS Capital Co., Ltd., SMS Investment Management Co., Ltd., Woongjin Foods Co., Ltd., Daeyoung Foods Co., Ltd., Uni-President (Korea) Co., Ltd.</p> <p>Independent Director of : Generalplus Technology Inc.</p> <p>Supervisor of : Icash Payment Systems Ltd.</p>
Tsung-Pin Wu	<p>Chairman of : Tung-Ren Pharmaceutical Corp., Kai Nan Investment Co., Ltd.</p> <p>Director of : President Chain Store Corp., Prince Housing &Development Corp., Prince Real Estate Co., Ltd., Cheng-Shi Investment Holding Co., Times Square International Holding Co., Time Square International Co., Ltd., Tone Sang Construction Corp., Scino Pharm Taiwan Inc., Kuang Chuan Dairy Co., Ltd., Kuang Chuan Foods Co., Ltd., Uni-President Hong Kong Holdings Limited, Uni-President (Vietnam) Co., Ltd. President Entertainment Corp., President Fair Development Corp., Grand Bills Finance Corp.</p> <p>Supervisor of : .President Professional Baseball Team Corp., Nanlien International Corp., President Kikkoman Inc., President International Development Corp., President Century Corp., Times Square International Stays Corporation, Kunshan President Kikkoman Biotechnology Co., Ltd., President Kikkoman Zhenji Foods Co., Ltd., Woongjin Foods Co., Ltd., Daeyoung Foods Co., Ltd., Uni-President Express Corp., Uni-President (Korea) Co., Ltd.</p>
Kuo-Hui Chen	<p>Chairman of : Tone Ren Enterprise Co., Ltd., Kai Yu Investment Co., Ltd.,</p> <p>Director of : President Securities Corp., President International Development Corp., Uni-President China Holdings Ltd. (Cayman), President International Development Corp., President Enterprises (China) Investment Co., Ltd., Uni-President (Vietnam) Co., Ltd., Uni-President (Singapore) Pte. Ltd.</p> <p>Supervisor of : Champ Green (Shanghai) Consulting Co., Ltd., United Advisor Venture Management Ltd.</p>
Kun-Lin Wu	<p>Chairman of : Chang Tung Enterprises Corp., Fu Yie Enterprises Co., Ltd., PT. Uni President Indonesia</p> <p>Director of : President Chain Store Corp, Changjiagang President Nisshin Food Co., Ltd.</p>

3.3 Remuneration paid to Directors and Management Team in the most Recent Fiscal Year

A. a. Aggregate remuneration information

Title	Name	Total Director Remuneration								Summation of A, B, C, and D and as a % of net income			
		Remuneration (A)		Pensions (B) (Note 8)		Earnings Distribution (C)		Business Expenses (D) (Note 5)		UPEC	%	All consolidated companies	%
		UPEC	All consolidated companies	UPEC	All consolidated companies	UPEC	All consolidated companies	UPEC	All consolidated companies				
Director and Institutional Shareholder	Kao Chuan Inv. Co., Ltd.												
Chairman (representative)	Chih-Hsien Lo (Note 1)												
Director (representative)	Shiow-Ling Kao (Note 1)												
Director (representative)	Jui-Tang Chen (Note 1)												
Director (representative)	Jui-Tien Huang (Note 1)												
Director and Institutional Shareholder	Joyful Inv. Co., Ltd.												
Director (representative)	Pi-Ying Cheng (Note 2)												
Director and Institutional Shareholder	Taiipo Investment Corp.												
Director (representative)	Ping-Chih Wu (Note 3)												
Director and Institutional Shareholder	Young Yun Inv. Co., Ltd.												
Director (representative)	Chung-Ho Wu (Note 4)	0	7,233	2,250	2,325	299,177	320,210	5,709	13,429	307,136	1.7890%	343,197	1.999%
Director and Institutional Shareholder	YuPeng Inv. Co., Ltd.												
Director (representative)	Po-Ming Hou (Note 5)												
Director	Po-Yu Hou												
Director and Institutional Shareholder	Ping Zech Corp.												
Director (representative)	Chung-Shen Lin (Note 6)												
Director	Chang-Sheng Lin												
Independent Director	Yun Lin (Note 7)												
Independent Director	Chao-Tang Yue (Note 7)												
Independent Director	Hong-Te Lu (Note 7)												
Independent Director	Ming-Hui Chang (Note 8)												
Independent Director	Wei-Yung Tsung (Note 8)												
Independent Director	Chun-Jen Chen (Note 8)												

In addition to above information, remuneration to Directors who provide services to UPEC or consolidated companies: None.

A.b. Range of remuneration for directors

December 31, 2022 / Unit: NT\$1,000

Compensation to Directors Also Serving as Company Employees								Summation of A, B, C, D, E, F and G and as a % of net income				Compensation from Affiliates Other than Subsidiaries
Salary, Bonuses, and Special Allowance (E) (Note 6)		Pensions (F)		Earnings Distribution (G)				UPEC	%	All consolidated companies	%	
UPEC	All consolidated companies	UPEC	All consolidated companies	UPEC		All consolidated companies						
				Cash Bonuses	Stock Bonuses	Cash Bonuses	Stock Bonuses					
175,706	292,993	121	566	2,973	0	14,638	0	485,936	2.8304%	651,394	3.7941%	29,860

Compensation Level	Names of Directors			
	A+B+C+D		A+B+C+D+E+F+G	
	UPEC	All consolidated companies	UPEC	All consolidated companies
Less than NT\$1,000,000	Chih-Hsien Lo (Note 1), Shio-Ling Kao (Note 1), Jui-Tang Chen (Note 1), Jui-Tien Huang (Note 1), Chung-Ho Wu (Note 4), Ping-Chih Wu (Note3), Pi-Ying Cheng (Note 2), Chung-Shen Lin(Note 6), Po-Ming Hou (Note5), Yun Lin (Note 7), Chao-Tang Yue (Note 7), Hong-Te Lu (Note 7), Ming-Hui Chang (Note 8), Wei-Yung Tsung (Note 8), Chun-Jen Chen (Note 8)	Jui-Tien Huang (Note 1), Chung-Ho Wu (Note 4), Ping-Chih Wu (Note3), Pi-Ying Cheng (Note 2), Chung-Shen Lin(Note 6), Po-Ming Hou (Note5), Yun Lin (Note 7), Chao-Tang Yue (Note 7), Hong-Te Lu (Note 7), Ming-Hui Chang (Note 8), Wei-Yung Tsung (Note 8), Chun-Jen Chen (Note 8)	Shio-Ling Kao (Note 1), Jui-Tang Chen (Note 1), Jui-Tien Huang (Note 1), Chung-Ho Wu (Note 4), Ping-Chih Wu (Note3), Pi-Ying Cheng (Note 2), Chung-Shen Lin(Note 6), Po-Ming Hou (Note5), Yun Lin (Note 7), Chao-Tang Yue (Note 7), Hong-Te Lu (Note 7), Ming-Hui Chang (Note 8), Wei-Yung Tsung (Note 8), Chun-Jen Chen (Note 8)	Chung-Ho Wu (Note 4), Pi-Ying Cheng (Note 2), Chung-Shen Lin(Note 6), Po-Ming Hou (Note5), Yun Lin (Note 7), Chao-Tang Yue (Note 7), Hong-Te Lu (Note 7), Ming-Hui Chang (Note 8), Wei-Yung Tsung (Note 8), Chun-Jen Chen (Note 8)
NT\$ 1,000,000 (incl.) – NT\$ 2,000,000	NA	Jui-Tang Chen (Note 1),	NA	NA
NT\$ 2,000,000 (incl.) – NT\$ 3,500,000	NA	Shio-Ling Kao (Note 1)	NA	NA
NT\$ 3,500,000 (incl.) – NT\$ 5,000,000	NA	NA	NA	NA
NT\$ 5,000,000 (incl.) – NT\$10,000,000	NA	Chih-Hsien Lo (Note 1),	NA	NA
NT\$10,000,000 (incl.) – NT\$15,000,000	NA	NA	NA	NA
NT\$15,000,000 (incl.) – NT\$30,000,000	Joyful Inv. Co., Ltd., Taipo Investment Corp., Young Yun Inv. Co., Ltd., YuPeng Inv. Co., Ltd., Ping Zech Corp., Po-Yu Hou, Chang-Sheng Lin	Joyful Inv. Co., Ltd., Taipo Investment Corp., Young Yun Inv. Co., Ltd., YuPeng Inv. Co., Ltd., Ping Zech Corp., Po-Yu Hou, Chang-Sheng Lin	Joyful Inv. Co., Ltd., Taipo Investment Corp., Young Yun Inv. Co., Ltd., YuPeng Inv. Co., Ltd., Ping Zech Corp., Po-Yu Hou, Chang-Sheng Lin	Shio-Ling Kao (Note 1), Jui-Tang Chen (Note 1), Ping-Chih Wu(Note 3), Ping Zech Corp., Po-Yu Hou, Chang-Sheng Lin, Joyful Inv. Co., Ltd.,
NT\$30,000,000 (incl.) – NT\$50,000,000	NA	NA	NA	Taipo Investment Corp., Young Yun Inv. Co., Ltd., YuPeng Inv. Co., Ltd., Jui-Tien Huang (Note 1),
NT\$50,000,000 (incl.) – NT\$100,000,000	NA	NA	NA	NA
NT\$100,000,000 and above	Kao Chuan Inv. Co., Ltd.	Kao Chuan Inv. Co., Ltd.	Kao Chuan Inv. Co., Ltd., Chih-Hsien Lo (Note 1)	Kao Chuan Inv. Co., Ltd., Chih-Hsien Lo (Note 1)
Total (person)	23	23	23	23

Note 1: Representative of Kao Chuan Inv. Co., Ltd. ; Jui-Tien Huang began his term on May 31, 2022 ; Jui-Tang Chen was dismissed on May 31, 2022.

Note 2: Representative of Joyful Inv. Co., Ltd.

Note 3: Representative of Taipo Investment Corp.

Note 4: Representative of Young Yun Inv. Co., Ltd.

Note 5: Representative of YuPeng Inv. Co., Ltd.

Note 6: Representative of Ping Zech Corp.

Note 7: The term of former independent directors expired until May 31, 2022.

Note 8: The term of new independent directors started from May 31, 2022.

Note 9: Includes car leasing expense of NTD 4,434,000 for Chairman, Chih-Hsien Lo. Compensation paid to his driver totaled NTD 1,715,000.

Note 10: Earnings distribution for 2022 has not yet been approved by shareholders at the general meeting. These figures are based on the proposal approved by the Board.

Note 11: After-tax income used non-consolidated profit of 2022: NTD 17,168,480,000.

Note 12: During the most recent fiscal year, UPEC doesn't have an insufficient director shareholding percentage for 3 consecutive months or longer and doesn't have an average ratio of share pledging by directors in excess of 50 percent ratio.

B. a. President and senior vice president remuneration

December 31, 2022/ Unit: NT\$1,000

Title	Name	Salary (A)		Pensions (B)		Bonus and Special Allowance (C)(Note 1)		Company Earnings Distribution to Employees (D)				Summation of A, B, C, and D and as a % of net income				Compensation from Affiliates Other than Subsidiaries
		UPEC	All consolidated companies	UPEC	All consolidated companies	UPEC	All consolidated companies	UPEC		All consolidated companies		UPEC	%	All consolidated companies	%	
								Cash Bonuses	Stock Bonuses	Cash Bonuses	Stock Bonuses					
Group Chief Strategy Officer	Chih-Hsien Lo															
President	Jau-Kai Hwang															
President	Ching-Tien Li															
Senior Vice President	Tsung-Ming Su (Note 4)	31,634	35,572	758	758	124,970	140,263	13,578	0	13,578	0	170,940	1.00%	190,171	1.11%	9,899
Senior Vice President	Tsung-Yi Liu															
Senior Vice President	Chia-Ming Chai															
Senior Vice President	Tsung-Pin Wu															
Senior Vice President	Kuo-Hui Chen															

B.b. Range of remuneration for Group chief strategy officer, president and senior vice presidents

Compensation Level	Names of the President and Senior Vice Presidents	
	UPEC	All consolidated companies
Less than NT\$1,000,000	NA	NA
NT\$ 1,000,000 (incl.) – NT\$ 2,000,000	NA	NA
NT\$ 2,000,000 (incl.) – NT\$ 3,500,000	NA	NA
NT\$ 3,500,000 (incl.) – NT\$ 5,000,000	NA	NA
NT\$ 5,000,000 (incl.) – NT\$10,000,000	Tsung-Ming Su (Note 4)	Tsung-Ming Su (Note 4)
NT\$10,000,000 (incl.) – NT\$15,000,000	Ching-Tien Li	Ching-Tien Li
NT\$15,000,000 (incl.) – NT\$30,000,000	Jau-Kai Hwang, Tsung-Yi Liu, Chia-Ming Chai, Tsung-Pin Wu, Kuo-Hui Chen	Jau-Kai Hwang, Tsung-Yi Liu, Chia-Ming Chai, Tsung-Pin Wu, Kuo-Hui Chen
NT\$30,000,000 (incl.) – NT\$50,000,000	NA	NA
NT\$50,000,000 (incl.) – NT\$100,000,000	Chih-Hsien Lo	Chih-Hsien Lo
NT\$100,000,000 and above	NA	NA
Total (person)	8	8

Note 1: Includes car leasing expense of NTD 4,344,000 for Group Chief Strategy Officer, Chih-Hsien Lo. Compensation paid to his driver totaled NTD 1,715,000. The Company also pays President Tokyo Corp. NTD 450 thousand dollars to rent sedans for the use of 2 Presidents and NTD 210 thousand dollars for the use of Senior Vice President.

Note 2: Earnings distribution for 2022 has not yet been approved by shareholders at the general meeting. These figures are based on the proposal approved by the Board.

Note 3: After-tax income used non-consolidated profit of 2022: NTD 17,168,480,000.

Note 4: Tsung-Ming Su was dismissed on May 30, 2022.

Note 5: Jui-Sheng Wang was dismissed on June 2, 2022.

C. Distribution of bonuses to Company management during 2022

Unit: NT\$1,000

Title	Name	Stock Bonus	Cash Bonus	Total	Total as a % of After-Tax Income
Group Chief Strategy Officer	Chih-Hsien Lo				
President	Jau-Kai Hwang				
President	Ching-Tien Li				
Senior Vice President	Tsung-Ming Su (Note 4)				
Senior Vice President	Zong-Yi Liu				
Senior Vice President (Director of Accounting Group)	Tsung-Pin Wu	0	17,713	17,713	0.10%
Senior Vice President (Director of Finance Group)	Kuo-Hui Chen				
Senior Vice President	Chia-Ming Chai				
Vice President	Jui-Sheng Wang (Note 5)				
Vice President (Head of Coporate Governance)	Fu-Jung Lai				
Vice President	Chih-Ming Hsu				
Vice President	Kun-Lin Wu				

D Comparison of Compensation for Directors, Supervisors and Managers in the Past Two Years and Compensation Policy for Directors, Supervisors and Managers

1. Comparison of Compensation for Directors, Supervisors and Managers in the Past Two Years

Unit: NT\$1,000

	UPEC				Consolidated subsidiaries of UPEC			
	2021		2022		2021		2022	
	Total	%	Total	%	Total	%	Total	%
Directors	521,485	2.62%	485,936	2.83%	637,620	3.21%	651,394	3.79%
President and Senior Vice Presidents	109,827	0.55%	170,940	1.00%	117,732	0.59%	190,171	1.11%
Net Income	19,879,062	-	17,168,480	-	19,879,062	-	17,168,480	-

Note: The reason for the decrease in the compensation paid to Directors in 2022 is due to the decrease for net income of 2022. The total remuneration of the president and senior vice presidents increased compared to the 2021 fiscal year due to an increase in the number of senior vice presidents.

2. Policies, standards, and combinations of remuneration payments, procedures for determining remuneration, and their relationship to business performance and future risks.

Remuneration policy, standard and combination

- (1) The directors of the company shall be paid remuneration for the services they rendered and the amount is determined based on their involvement in the company's operation, contribution to the company, the Articles of Incorporation, and industry norm. In addition, according to the Articles of Incorporation, the company may allocate up to 2% of the year retained earnings into director's remuneration. The remuneration committee takes into consideration of annual operating performance (Please refer to P46~P47 of this annual report) for the performance evaluation for Board of Directors. suggests an actual allocation ratio to the board of directors for approval. The independent directors are paid fixed monthly remuneration determined by the board and no distributions of earnings are allocated.
- (2) Managerial remuneration is paid following the remuneration regulation of work allowances and bonuses to show compassion and reward employees for their hard work while bonuses are subject to the company's annual performance, financial results, operating condition and individual performance. In accordance with the Articles of Incorporation, the company shall allocate at least 2% of retained earnings into employee remuneration. The issuance of manager's bonuses is based on the results of the company "Performance Evaluation Measure". The performance evaluation indicators for managers are divided into financial indicators (company's income statement, earnings contribution, and goal achievement rate), and non-financial indicators (realization of company's core values, operational management capabilities, participation in sustainable operations, timely response depend upon actual situation and relevant laws and regulations.)
- (3) The combinations of remuneration paid by the company are defined in the Rules of The Remuneration Committee, including cash remuneration, retirement benefits, severance payments, various allowances and other incentives; the scope and matters of the remuneration of directors and managers shall be recorded in the annual reports.

Procedure for setting remuneration

- (1) The company assesses the remuneration of directors and managers on a regular basis based on the results of the company's annual performance and "Performance Evaluation Measure" applicable to managers and employees.
- (2) Relevant performance appraisal and remuneration rationality of the directors and managers are reviewed by the remuneration committee and the board of directors every year. In addition to the individual goal achievement rate and contribution to the company, the overall operating performance of the company, future insurance and development trend of the industry, as well as timely review of remuneration system with respect to the real-time operating conditions and relevant regulation and trend of corporate governance are being taken into consideration to provide reasonable remuneration and to reach balance of sustainability and risk control.

Relevance to business performance and future risks

- (1) The company's payment standards and systems related to remuneration policy are mainly based on the company's operation, and payment standards are determined based on the goal achievement rate and contribution. The company also refers to the industry standard to assure the competitiveness of the remuneration provided to the company's management and therefore retains outstanding management talents.
- (2) The performance objectives of the company's managers are related to the risk control management to ensure the effective management and prevention of possible risks within the scope of responsibilities, and their performance evaluation is linked to human resources and remuneration policies. Management shall take into account of various risk factors in making their major decisions as the results of decisions will reflect in company's profitability.

3.3 Corporate Governance Practices

3.3.1 Information of Board Meeting Operation

As of publication of the Annual Report, there had been a total of 10 (A) meetings of the Board of Directors over the past fiscal year. Director attendance is detailed below:

Title	Name	Attendance in Person(B)	Proxy Attendance	Attendance Rate (%) (B/A)	Remark
Chairman	Chih-Hsien Lo (Representative of Kao Chuan Inv. Co., Ltd.)	10	0	100%	Note 1
Director	Shiow-Ling Kao (Representative of Kao Chuan Inv. Co., Ltd.)	10	0	100%	Note 1
Director	Jui-Tang Chen (Representative of Kao Chuan Inv. Co., Ltd.)	3	0	100%	The term of former directors expired until May 31, 2022.
Director	Jui-Tien Huang (Representative of Kao Chuan Inv. Co., Ltd.)	7	0	100%	The term of new directors started from May 31, 2022.
Director	Ping-Chih Wu (Representative of Taipo Investment Corp.)	9	1	90%	Note 1
Director	Chung-Ho Wu (Representative of Young Yun Inv. Co., Ltd.)	10	0	100%	Note 1
Director	Pi-Ying Cheng (Representative of Joyful Inv. Co., Ltd.)	10	0	100%	Note 1
Director	Po-Ming Hou (Representative of YuPeng Inv. Co., Ltd.)	9	1	90%	Note 1
Director	Chung-Shen Lin (Representative of Ping Zech Corp.)	10	0	100%	Note 1
Director	Po-Yu Hou	10	0	100%	Note 1
Director	Chang-Sheng Lin	10	0	100%	Note 1
Independent director	Yun Lin	3	0	100%	The term of former independent directors expired until May 31, 2022.
Independent director	Chao-Tang Yue	3	0	100%	The term of former independent directors expired until May 31, 2022.
Independent director	Hong-Te Lu	3	0	100%	The term of former independent directors expired until May 31, 2022.
Independent director	Ming-Hui Chang	7	0	100%	The term of new independent directors started from May 31, 2022.

Title	Name	Attendance in Person(B)	Proxy Attendance	Attendance Rate (%) (B/A)	Remark
Independent director	Wei-Yung Tsung	7	0	100%	The term of new independent directors started from May 31, 2022.
Independent director	Chun-Jen Chen	7	0	100%	The term of new independent directors started from May 31, 2022.

Note 1: Re-elected as director, the re-election date is May 31, 2022.

Other issues to be noted:

1. In the event of either of the following situations, dates, sessions, contents of resolutions of the Board Meetings, opinions from all independent directors, and Company responses to their opinions should be noted:
 - (1) Issues specified in Article 14-3 of the Securities and Exchange Act:

UPEC held 10 board meetings over the past fiscal year and did not have any matters listed in Article 14-3 of the Securities and Exchange Act or other matters not passed by the independent directors.
 - (2) Other issues opposed by independent directors or about which said directors have reservations should be recorded in writing in the meeting minutes of the Board: None.
2. Should a director recuse him or herself from a decision about which he or she has a conflict of interest, the name of the director, contents of the resolution, reasons for recusal, and the results of the vote should be noted:
 - (1) In each board meeting notice and report, provisions relevant to Avoidance of Directors' Conflict of Interest pursuant to Article 16 of Rules and Procedures of Board of Directors Meetings are specified, and are read out routinely by master prior to the acknowledgement and discussion of matters in board meeting. In every board meeting, if the proposal is relevant to the interest of any person or legal representative, the master of ceremony will remind the relevant person to leave the court before the proposal being read out.
 - (2) During the year 2022 and to the printed date of the annual report, ten board meetings were held in accordance with the "Rules and Procedures of Board of Directors Meetings"
3. During this and recent past fiscal years, UPEC has worked to strengthen the function of the Board and evaluate the implementation of such measures.
 - a. The matters, adopted pursuant to the Company Act, Article 14-3, 14-5 of the Securities and Exchange Act were submitted to the board of directors for approval unless approval has been obtained from the audit committee members or were submitted to the board of directors for a resolution during the recent past fiscal years.
 - b. Report items for board of directors meetings:
 - (a) Related managerial officers reported to the board on 2022/03/09, 2022/05/11, 2022/08/10, 2022/11/09 and 2023/03/09 about financial, business matters and internal audit activities.
 - (b) The convener of ethical management initiative team reported to the board on 2022/03/09 and 2023/03/09 about the implementation of ethical corporate management policies of 2021 and 2022.
 - (c) The agenda working group of remuneration committee reported to the board on 2022/03/09 and 2023/03/09 about the performance evaluation results of the board of directors and each functional committee of 2021 and 2022.
 - (d) On May 11 2022, at 24th meeting of 18th board, the company arranged for the director of finance group to report the communication status with stakeholders of 2022.
 - (e) On Aug 10, 2022, at 4th meeting of 19th board, the company arranged for convener of the ESG Committee to report "ESG Policy Implementation Status of 2022".
 - (f) On December 21, 2022, at 6th meeting of 19th board, the company arranged for convener of the ESG Committee to report "Risk Management Policy Implementation Status of 2022".
 - (g) On December 21, 2022, at 6th meeting of 19th board, the company arranged for convener of the ESG Committee to report "Intellectual Property Management Plan and Implementation Status of 2022".

Title	Name	Attendance in Person(B)	Proxy Attendance	Attendance Rate (%)(B/A)	Remark
(h)					On June 8, 2022, at 2nd meeting of 19th board, the company arranged for convener of the ESG Committee to report “UPEC Greenhouse Gas Inventory and Verification Schedule Planning of 2022”.
(i)					On Aug 10, 2022, at 4th meeting of 19th board, the company arranged for convener of the ESG Committee to report “Quarterly Tracking Report on GHG Inventory and Verification Schedule Planning”
(j)					On Mar 9, 2023, at 7th meeting of 19th board, the company arranged for convener of the ESG Committee to report the schedule plans for the GHG inventory and certification of UPEC group
(k)					The meeting minutes of the remuneration committee on 2022/03/08, 2022/11/07 and 2023/03/07 were submitted to the board of directors on 2022/03/09, 2022/11/09 and 2023/03/09 and preserved for 5 years.
(l)					The total endorsement/guarantee amount for the Company and its subsidiaries and issuing CB were discussed on the board meeting on 2022/03/09 and 2023/03/09.
(m)					The appointment of CPAs, the evaluation of external auditor’s independence and the auditing fee were discussed on the board meeting on 2022/03/09 and 2023/03/09.
(n)					Reporting on internal audit activities and auditing plan were submitted to the board of directors on 2022/03/09, 2022/11/09 and 2023/03/09.
(o)					Corporate business plan was discussed on Dec 21, 2022, at 6th meeting of 19th board.
(p)					On 2022/03/09, at 22th meeting of 18th board, the board discussed the following amendments to
					① “Operational Procedures for Acquisition and Disposal of Assets”
					② “Articles of Incorporation of Uni-President Enterprises Corp.”
					③ “Corporate Governance Principles”
					④ “Sustainable Development Best Practice Principles
					⑤ “Risk Management Policy”

3.3.2 Board of Directors’ Performance Evaluation Implementation Status

The Company’s regulations governing the board performance evaluation were approved by the 18th session of 6th board meeting on Nov 6, 2019. The Company’s board of directors shall conduct an internal board performance evaluation every year. Internal and external board performance evaluations shall be completed before the end of the first quarter of the following year. The board performance evaluation report was submitted to the Remuneration Committee on 2022/03/08 and the board of directors on 2022/3/29.

Evaluation Cycles	Evaluation Period	Evaluation Scope	Evaluation Method	Evaluation Aspects
The Company conducts the board performance evaluation once a year.	From January 1, 2022 to December 31, 2022	The scope includes the individual directors, the Board of Directors as a whole, the Remuneration Committee and the Audit Committee.	Methods include self-assessments by each board member and internal assessment of the Board, the Remuneration Committee and the Audit Committee.	<p>A. The individual directors are assessed on the following six aspects:</p> <ol style="list-style-type: none"> 1. Understanding of the Company’s goals and mission (15%) 2. Awareness of director’s duties (10%) 3. Involvement in the Company’s operations (35%) 4. Internal relationship and communication (10%) 5. Director’s professionalism and continuing knowledge development (15%) 6. Internal controls (15%) <p>Conclusion: Each director provides advice and opinions based on their expertise and make an effective contribution to the board.</p>

Evaluation Cycles	Evaluation Period	Evaluation Scope	Evaluation Method	Evaluation Aspects
				<p>B. The Board of Directors are assessed on the following five aspects:</p> <ol style="list-style-type: none"> 1. Involvement in the Company's operation (30%) 2. Enhancement of the quality of the board's decision-making (30%) 3. Makeup and structure of the board (15%) 4. Election of board members and continuing knowledge development (10%) 5. Internal controls (15%) <p>Conclusion: The Board operates well, and its members have sufficient understanding of the company, which is in line with good corporate governance practices.</p>
				<p>C. The Remuneration Committee is assessed on the following five aspects:</p> <ol style="list-style-type: none"> 1. Involvement in the Company's operation (20%) 2. Awareness of the audit committee's duties (30%) 3. Enhancement of the quality of the audit committee's decision-making(35%) 4. Makeup of the audit committee and election of its members (15%) <p>Conclusion: The Compensation Committee will continue to evaluate the compensation policies and systems for the directors and managers of the company on a regular basis with a professional and objective approach. Recommendations will be presented to the Board for their consideration based on good governance practices.</p>
				<p>D. The Audit Committee is assessed on the following five aspects:</p> <ol style="list-style-type: none"> 1. Involvement in the Company's operation (20%) 2. Awareness of the audit committee's duties (20%) 3. Enhancement of the quality of the audit committee's decision-making(30%) 4. Makeup of the audit committee and election of its members (15%) 5. Internal controls (15%) <p>Conclusion: Complete information on significant proposals is provided and communicated.</p>

3.3.2 Operations of the Audit Committee

The primary responsibility of the audit committee is to assist the board of directors in fulfilling its supervisory duties and ensuring the effective implementation of the powers conferred on the company by the Company Law, Securities Trading Act, and other relevant laws and regulations. The audit committee also helps the board of directors improve the quality of the company's accounting, financial reporting, internal control operations, and other related matters.

A. Official powers of the audit committee:

- (1) Adoption or amendment of an internal control system pursuant to Article 14-1 of Securities and Exchange Act.
- (2) Assessment of the effectiveness of the internal control system.
- (3) Adoption or amendment, pursuant to Article 36-1 of Securities and Exchange Act, of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others.
- (4) A matter bearing on the personal interest of a director.
- (5) A material asset or derivatives transaction.
- (6) A material monetary loan, endorsement, or provision of guarantee.
- (7) The offering, issuance, or private placement of any equity-type securities.
- (8) The hiring or dismissal of a certified public accountant, or the compensation given thereto.
- (9) The appointment or discharge of a financial, accounting, or internal auditing officer.
- (10) Annual and semi-annual financial reports. The major financial statements shall also be signed or sealed on each page by the issuer's chairperson, managerial officer, and principal accounting officer.
- (11) Any other material matter so required by the company or the Competent Authority.

The audit committee is composed of all independent directors (including at least one financial expert) who meet the statutory requirements for professional qualifications, work experience, independence, and the number of independent directorships held. The committee conducts an internal performance evaluation of the audit committee on a regular basis every year.

As of publication of the Annual Report, there had been a total of 10 (A) meetings of the Audit Committee over the past fiscal year. Independent director attendance is detailed below:

Title	Name	Attendance in Person(B)	Proxy Attendance	Attendance Rate (B/A)	Remark
Independent director	Ming-Hui Chang	7	0	100.00	The term of new independent directors started from May 31, 2022.
Independent director	Wei-Yung Tsung	7	0	100.00	The term of new independent directors started from May 31, 2022.
Independent director	Chun-Jen Chen	7	0	100.00	The term of new independent directors started from May 31, 2022.
Independent Director	Chao-Tang Yue	3	0	100.00	The term of former independent directors expired until May 31, 2022.
Independent Director	Yun Lin	3	0	100.00	The term of former independent directors expired until May 31, 2022.
Independent Director	Hong-Te Lu	3	0	100.00	The term of former independent directors expired until May 31, 2022.

Title	Name	Attendance in Person(B)	Proxy Attendance	Attendance Rate (B/A)	Remark
Other issues to be noted:					
<p>1. For matters listed in Article 14-5 of the Securities and Exchange Act and other matters not passed by the Audit Committee, but which have been approved by two-thirds of the Board of Directors, the Board Meeting date, session, content of the resolution, result of the Audit Committee vote and the Company's response to the Audit Committee's opinion shall be properly recorded.</p> <p>UPEC held 10 meetings over the past fiscal year (Note 1) and did not have any matters listed in Article 14-5 of the Securities and Exchange Act or other matters not passed by the Audit Committee, which were then agreed upon by two-thirds of the entire membership of the Board of Directors.</p>					
<p>2. If an independent director has any conflict of interest regarding issues discussed during the meeting that could result in harm to the Company's interests said director shall recuse him or herself. If this prevents the Committee from coming to a decision, then the situation shall be reported to the Board of Directors and the Board will make the final decision on said resolution.</p> <p>The Company did not have this situation.</p>					
<p>3. Communication among the independent directors, internal auditors and CPAs:</p> <p>a. Compile a "Summary of Audit Report" each month and submit it together with a copy of the audit report to the Audit Committee for review.</p> <p>b. If there are any questions or instructions after the Audit Committee reviews the copy of the audit report, they will call the Audit Manager to inquire or inform them.</p> <p>c. Each audit report must track the improvement of internal control deficiencies and abnormal issues, and quarterly reports on the tracking results must be submitted to the Audit Committee.</p> <p>d. The Internal Audit Manager reports on the audit business at each quarterly Audit Committee meeting as required, and the company holds at least one separate meeting between independent directors and the Internal Audit Manager each year to communicate with the Audit Committee and independent directors.</p> <p>e. The company's signing auditor reports on the results of the audit or review of the quarterly financial statements and other related legal requirements at the Audit Committee meeting each quarter.</p> <p>f. The company holds at least one separate meeting each year between independent directors and the accountant and independent directors and the Internal Audit Manager.</p> <p>g. In summary, independent directors can understand the company's operational and audit situation (including financial business status) through the board of directors, Audit Committee, separate meetings, and various reports and channels (such as telephone, fax, email, etc.) and communicate effectively with the Internal Audit Manager and the accountant.</p> <p>h. Communication among the independent directors, internal auditors and CPAs. Please refer to Notes 2 and 3 below.</p>					
<p>4. The major annual tasks include:</p> <p>a. review and discussion of UPEC's financial reports.</p> <p>b. the hiring or dismissal of a certified public accountant, or the compensation.</p> <p>c. annual internal auditing proposal.</p> <p>d. review amendment of the procedure of acquisition or disposal of assets.</p> <p>e. review a material asset transaction.</p> <p>f. Assessment of the effectiveness of the internal control system.</p>					

Note 1. Major resolutions during the auditing meetings in 2022 and to the publish date of the annual report

Session	Content of the resolution	Opinions of all member	The Company's response to the Audit Committee
2022.03.08 (14th Meeting in 3rd Session)	<ol style="list-style-type: none"> 1. The financial statements of year 2021 2. The appointment of CPA and approved the evaluation of external auditor's independence. 3. Audit fee for PWC of 2022 4. The statement of internal control system for year 2021 5. The amendments to the "Operational Procedures for Acquisition and Disposal of Assets" 	No attending director voices an objection, the proposals were deemed approved.	Those opinions were raised at the Company's Board for discussion.
2022.03.09 (15th Meeting in 3rd Session)	The business plan, the business report and the distribution of retained earnings for year 2021.	No attending director voices an objection, the proposals were deemed approved.	Approved by the board meeting and raised at the Company's Board for discussion.
2022.05.09 (16th Meeting in 3rd Session)	<ol style="list-style-type: none"> 1. The consolidated financial statements for first quarter of year 2022. 2. The capital increment of NTD 4,000 million to Uni-President Express Corp. 	No attending director voices an objection, the proposals were deemed approved.	Those opinions were raised at the Company's Board for discussion.
2022.05.31 (the fourth term of audit committee meeting)	To elect the convener and chairman of the audit committee	Ming-Hui Chang was elected as the convener and chairman of the fourth term of audit committee.	NA
2022.06.08 (1st Meeting in 4th Session)	<ol style="list-style-type: none"> 1. To acquire 22.9861% shares of the shopping mall of President International Tower 2. The disposition of three office floors and thirty parking lots of President International Tower with NTD 3,490.52 million. 	No attending director voices an objection, the proposals were deemed approved.	Those opinions were raised at the Company's Board for discussion.
2022.07.19 (2nd Meeting in 4th Session)	To acquire 49.50% common shares of PresiCarre Corp. with NTD 23,923 million.	No attending director voices an objection, the proposals were deemed approved.	Those opinions were raised at the Company's Board for discussion.
2022.08.08(3rd Meeting in 4th Session)	<ol style="list-style-type: none"> 1. The consolidated financial statements for the second quarter of year 2022. 2. The capital increase of NTD 1000 million into Tone Sang Construction Corp. 	No attending director voices an objection, the proposals were deemed approved.	Those opinions were raised at the Company's Board for discussion.
2022.11.07(4th Meeting in 4th Session)	<ol style="list-style-type: none"> 1. The consolidated financial statements for the 3rd quarter of year 2022. 2. Internal auditing proposal of year 2022. 3. The amendments to the internal control systems including the Company's internal audit implementation rules 	No attending director voices an objection, the proposals were deemed approved.	Those opinions were raised at the Company's Board for discussion.
2023.01.18(5th Meeting in 4th Session)	CPAs, their accounting firm, and related firms provided non-auditing services to our company and its subsidiaries.	No attending director voices an objection, the proposals were deemed approved.	The decision shall take effect after being approved.

Session	Content of the resolution	Opinions of all member	The Company's response to the Audit Committee
2023.03.07(6th Meeting in 4th Session)	<ol style="list-style-type: none"> The financial statements of year 2022. The appointment of CPA and approved the evaluation of external auditor's independence. Audit fee for PWC of 2023. The statement of internal control system for year 2022. 	No attending director voices an objection, the proposals were deemed approved.	Those opinions were raised at the Company's Board for discussion.

Note 2. The communications between the independent directors and the internal auditors are listed in the table below.

Meeting Dates	Meeting	Members in attendance	Item discussed	Opinion of Independent Directors
2022/03/08	the Audit Committee	Independent directors: Yun Lin, Chao-Tang Yue and Hong-Te Lu Internal auditor: Yi-Chieh Kuo	<ol style="list-style-type: none"> The Internal Auditor's report for 2021 Q4. The statement of Internal Control System. 	All independent directors had no opinion.
2022/03/08	Audit Seminar with the Audit Committee	Independent directors: Yun Lin, Chao-Tang Yue and Hong-Te Lu Internal auditor: Yi-Chieh Kuo	The Internal Audit report.	All independent directors had no opinion.
2022/05/09	the Audit Committee	Independent directors: Yun Lin, Chao-Tang Yue and Hong-Te Lu Internal auditor: Yi-Chieh Kuo	The Internal Auditor's report for 2022 Q1	All independent directors had no opinion.
2022/08/08	Audit Seminar with the Audit Committee	Independent directors: Ming-Hui Chang, Wei-Yung Tsung and Chun-Jen Chen Internal auditor: Yi-Chieh Kuo	The Internal Auditor's report for 2022 Q2	All independent directors had no opinion.
2022/11/07	the Audit Committee	Independent directors: Ming-Hui Chang, Wei-Yung Tsung and Chun-Jen Chen Internal auditor: Yi-Chieh Kuo	<ol style="list-style-type: none"> The Internal Auditor's report for 2022 Q3. Annual Audit Plan Report. Revised Internal Control System (including implementation regulations for internal audit) 	All independent directors had no opinion.

Meeting Dates	Meeting	Members in attendance	Item discussed	Opinion of Independent Directors
2023/03/07	the Audit Committee	Independent directors: Ming-Hui Chang, Wei-Yung Tsung and Chun-Jen Chen Internal auditor: Yi-Chieh Kuo	1. The Internal Auditor's report for 2022 Q4 2. The statement of Internal Control System.	All independent directors had no opinion.
2023/03/07	Audit Seminar with the Audit Committee	Independent directors: Ming-Hui Chang, Wei-Yung Tsung and Chun-Jen Chen Internal auditor: Yi-Chieh Kuo	The Internal Audit report	Independent Director's recommendations: a. Continuously implement food safety traceability management b. Continuously implement overseas subsidiary audits The above recommended items will be carried out in accordance with the annual audit plan.

Note 3. The communications between the independent directors and CPAs are listed in the table below.

Meeting Dates	Meeting	Members in attendance	Item discussed	Opinion of Independent Directors
2022/03/08	Audit Seminar with the Audit Committee	Independent directors: Yun Lin, Chao-Tang Yue and Hong-Te Lu CPAs: Tzu-Shu Lin and Yung-Chih Lin	CPAs reported the audit results of the financial statements for the year 2021.	All independent directors had no opinion.
2022/03/08	the Audit Committee	Independent directors: Yun Lin, Chao-Tang Yue and Hong-Te Lu CPAs: Tzu-Shu Lin and Chung-Yu Tien	CPAs gave a presentation and communicate about the consolidated financial statements for the year of 2021.	All independent directors had no opinion.
2022/05/09	the Audit Committee	Independent directors: Yun Lin, Chao-Tang Yue and Hong-Te Lu CPAs: Tzu-Shu Lin and Chung-Yu Tien	CPAs gave a presentation and communicate about the consolidated financial statements for the first quarter of 2022.	All independent directors had no opinion.
2022/08/08	the Audit Committee	Independent directors: Ming-Hui Chang, Wei-Yung Tsung and Chun-Jen Chen CPAs: Tzu-Shu Lin and Chung-Yu Tien	CPAs gave a presentation and communicate about the consolidated financial statements for the second quarter of 2022.	All independent directors had no opinion.

Meeting Dates	Meeting	Members in attendance	Item discussed	Opinion of Independent Directors
2022/11/07	the Audit Committee	Independent directors: Ming-Hui Chang, Wei-Yung Tsung and Chun-Jen Chen CPAs: Tzu-Shu Lin and Chung-Yu Tien	CPAs gave a presentation and communicate about the consolidated financial statements for the third quarter of 2022 and the audit planning matters for the year 2022.	All independent directors had no opinion.
2023/03/07	Audit Seminar with the Audit Committee	Independent directors: Ming-Hui Chang, Wei-Yung Tsung and Chun-Jen Chen CPA: Tzu-Shu Lin	CPAs reported the audit results of the financial statements for the year 2022.	All independent directors had no opinion.
2023/03/07	the Audit Committee	Independent directors: Ming-Hui Chang, Wei-Yung Tsung and Chun-Jen Chen CPA: Tzu-Shu Lin	CPAs gave a presentation and communicate about the matters related to the financial statements for the year 2022 and the information on the audit quality indicators.	All independent directors had no opinion.

3.3.3 Corporate Governance Implementation Status and Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies”

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
1. Does the company establish and disclose the Corporate Governance Best-Practice Principles based on “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies”?	✓		On Aug.11 2014, the Company established Corporate Governance Best-Practice Principles based on “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies”. Those principles were amended on 2015/03/26, 2016/11/09, 2017/11/08, 2018/12/19, 2020/03/27, 2022/03/09 and 2022/12/21 approved by the Board of Directors and disclosed on MOP and Company’s website.	None
2. Shareholding structure & shareholders’ rights				
(1) Does the company establish an internal operating procedure to deal with shareholders’ suggestions, doubts, disputes and litigations, and implement based on the procedure?	✓		(1) The Company has established an internal operating procedure to handle shareholders’ suggestions, doubts, disputes and litigation.	
(2) Does the Company possess the list of its major shareholders as well as the ultimate owners of those shares?	✓		(2) The Company possesses the list of major shareholders and ultimate owners from stock registrar shareholders’ list and periodically reports the changes of internal shareholdings.	
(3) Does the Company establish and execute the risk management and firewall system within its conglomerate structure?	✓		(3) Rules are made to strictly regulate the activities of trading, endorsement and loans between the Company and its affiliates. In addition, the “Criteria of Internal Control Mechanism for a Public Company”, outlined by the Financial Supervisory Commission when drafting the guidelines for the “Supervision and Governance of the subsidiaries” in order to implement total risk control with respect to subsidiaries.	None
(4) Does the Company establish internal rules against insiders trading with undisclosed information?	✓		(4) The Company has declared in “Corporate Ethical Management and Guidelines for Conduct” that the company personnel shall follow the security law for not make insiders trading with undisclosed information nor expose undisclosed information to others in order to prevent others from using such information to engage in insider trading.	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best- Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
<p>3. Composition and Responsibilities of the Board of Directors</p> <p>(1) Does the Board develop and implement a diversified policy for the composition of its members?</p>	✓		<p>(1) The Company’s Corporate Governance Principle has stated the abilities of the board and developed a diversified policy for the composition of the board members and the directors concurrently serving as company officers not exceed one-third of the total number of the board members, and that an appropriate policy on diversity based on the company’s business operations, operating dynamics, and development needs be formulated and include, without being limited to, the following two general standards:</p> <ol style="list-style-type: none"> 1. Basic requirements and values: Gender, age, nationality, and culture. 2. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience. Please refer to Page 30. 	None
<p>(2) Does the Company voluntarily establish other functional committees in addition to the Remuneration Committee and the Audit Committee?</p>		✓	<p>(2) The Company has not yet established other functional committee besides remuneration committee and audit committee.</p>	
<p>(3) Does the Company establish a standard to measure the performance of the Board, and implement it annually?</p>	✓		<p>(3) The Company’s regulations governing the board performance evaluation were approved by the 18th session of 6th board meeting on Nov 6, 2019. In accordance with regulatory requirements, we completed a self-evaluation for the fiscal year 2022 before the end of the first quarter of 2023. The evaluation results were reported to the Board of Directors on March 9th, 2023 and will be used as a reference for selecting or nominating directors in the future.</p>	
<p>(4) Does the Company regularly evaluate the independence of CPAs?</p>	✓		<p>(4) Our accounting division conducts an annual self-evaluation of the independence and competence of the CPAs, in accordance with Article 47 of the Certified Public Accountant Act,</p>	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			Bulletin No. 10 of the Code of Professional Ethics for Accountants (“Integrity, Objectivity, Independence”), and the quality indicators (AQIs) provided by the CPAs. The results are reported to the Audit Committee (2023.3.7) and the Board of Directors (2023.3.9) for review and approval. The CPAs of PricewaterhouseCoopers through our evaluation have met the standard of independence and are qualified to be our company’s CPA.	
4. Does the Company established a full- (or part-) time corporate governance unit or personnel to be in charge of corporate governance affairs (including but not limited to furnish information required for business execution by directors, handle matters relating to board meetings and shareholders’ meetings according to laws, handle corporate registration and amendment registration, produce (or record?) minutes of board meetings and shareholders meetings, etc.	✓		<p>The board appointed Lai Fu-Jung, the current Board Secretariat, to be the “Head of Corporate Governance” concurrently. Mr. Lai has been in charge of related stock affairs and corporate governance matters in listed company more than three years, and possess licenses of security specialist (certificate No.2250520022), stock affairs professionalism (certificate No. 3352100024), fundamental ability of internal control (certificate No. 5150126002). Besides, the Company is advised to have three adequate corporate governance personnels with appropriate qualifications.</p> <p>a. Yi-Chien Hsu, the president of legal affairs office, possess licenses of lawyer (certificate No.11895) and fundamental ability of corporate governance (certificate No. 7930001009).</p> <p>b. Chia-Ling Chang, the associate director of financial planning division, handled legal affairs, financial affairs and corporate governance affairs.</p> <p>c. Ti-Chin Lee, the associate president, possess fundamental ability of security specialist (certificate No.3352200017) and fundamental ability of corporate governance (certificate No.8050004009)</p> <p>It is required that the corporate governance affairs mentioned in the preceding paragraph include at least the following items:</p> <ol style="list-style-type: none"> 1. Handling matters relating to board meetings and shareholders meetings according to laws 2. Producing minutes of board meetings and shareholders meetings 	None

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best- Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			3. Assisting in onboarding and continuous development of directors and supervisors 4. Furnishing information required for business execution by directors and supervisors 5. Assisting directors and supervisors with legal compliance 6. Other matters set out in the articles of corporation or contracts The main duties in 2022 and training education (Note 2) are as follows: 1. Handling matters relating to board meetings and shareholders meetings according to laws 2. Producing minutes of board meetings and shareholders meetings 3. Assisting in onboarding and continuous development of directors(at least 6 hours) 4. Furnishing information required for business execution by directors. 5. Assisting directors and supervisors with legal compliance.	None
5. Does the Company establish a communication channel and build a designated section on its website for stakeholders, as well as handle all the issues they care for in terms of corporate social responsibilities?	✓		Relevant departments, including labor union, customer service center, purchasing, financing and others are available to keep good communication with the employees, consumers, suppliers and creditors. We have set up a stakeholder section and a sustainable development website on our company's website to address important sustainability issues that stakeholders are concerned about. Please refer to note 3 about the aspects that all stakeholders concerned the most about and the communication method.	None
6. Does the Company appoint a professional shareholder service agency to deal with shareholder affairs?	✓		We have appointed President Securities Corp. as our registrar for our Shareholders' Meetings.	None

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best- Practice Principles for TWSE/TPEx Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
<p>7. Information Disclosure</p> <p>(1) Does the Company have a corporate website to disclose both financial standings and the status of corporate governance?</p> <p>(2) Does the company have other information disclosure channels (e.g. building an English website, appointing designated people to handle information collection and disclosure, creating a spokesman system, webcasting investor conferences)?</p> <p>(3) Does the Company announce and report the annual financial statements within two months after the end of the fiscal year, and announce and report the first, second, and third quarter financial statements as well as the operating status of each month before the prescribed deadline?</p>	<p>✓</p> <p>✓</p> <p>✓</p>		<p>(1) UPEC discloses its financials and corporate governance status on company’s website (http://www.uni-president.com.tw)</p> <p>(2)</p> <ol style="list-style-type: none"> The Company has set up English website (www.uni-president.com.tw) to disclose information. The Company has assigned an appropriate person to handle information collection and disclosure The Company has established a spokesman system. Investor conference information is disclosed on the corporate website. <p>(3) UPEC announced and reports the 2022 financial statements in March, 2023 and announced and reported the first, second, and third quarter financial statements as well as the operating status of each month before the prescribed deadline.</p>	None
<p>8. Is there any other important information to facilitate a better understanding of the company’s corporate governance practices (e.g., including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors’ and supervisors’ training records, the implementation of risk management policies and risk evaluation measures, the implementation of customer relations policies, and purchasing insurance for directors and supervisors)?</p>	<p>✓</p>		<p>1. Employee rights and wellness: The company values greatly the harmonious labour relations, employee welfare and rights, and constantly enhance their food, clothing, housing, transportation, education, music software and hardware facilities, for example, we provide dormitories, affordable delicious meal, shuttle bus, health checkups, and fringe so that our employees can enjoy a comprehensive welfare system, and make contribution to the work without worries.</p>	None

Evaluation Item	Implementation Status		Deviations from “the Corporate Governance Best- Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	
	✓		None
	✓		
	✓		
	✓		

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
	✓		6. Implementation status for Risk Management Policy and Measurement: Any significant issues in regards to operating policy, investment, endorsement, loan and financing are evaluated by the designated parties and exercised the resolution that resulted from board meetings. Moreover, yearly auditing plan is drafted based on the result of risk assessed and executed in order to effectively carry out the supervision as well as control the risks.	None
	✓		7. Customer policy: The Company has established a customer services center to deal with the consumer complaints and protect consumer rights.	
	✓		8. Purchase of liability insurance for directors and corporate auditors by the company: The Company has purchased D&O insurance for its directors (including independent directors) and supervisors.	
9. The improvement status for the result of Corporate Governance Evaluation announced by Taiwan Stock Exchange				
1.1	Did the company report at the AGM the remuneration received by directors, including the remuneration policy, the content and amount of individual remuneration?			pending
2.3	Is it true that the company's chairman and its general manager or other equivalent officer (chief executive officer) are neither the same person nor spouses or first-degree relatives?			pending
2.7	Did the company voluntarily appoint more independent directors than is required by laws?			pending
2.9	Has the company adopted succession planning for board members and key executives, and disclosed the operational status of such planning on its website and in its annual report?			pending
2.14	Did the company have any functional committees other than statutorily required committees, and did such functional committees have not less than three members, with at least half of the members being independent directors, and did the company disclose the organization, functions, and operations of such committees?			pending
2.23	Have the rules adopted by the company for assessing the performance of the board of directors been passed by the board, with the express requirement that an external assessment be carried out at least once every three years, and has it furthermore carried out the assessment within the time limit under its rules, and disclosed the implementation status and assessment results on its website or in its annual report?The regulation about board performance evaluation did not regulate an external assessment yet.			The regulation about board performance evaluation did not regulate an external assessment yet.
3.4	Did the company file its annual financial reports within 2 months from the end of the fiscal year?			pending

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best- Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
3.8			Did the company voluntarily disclose its financial forecast quarterly, without having any corrections ordered by the competent authority or having any demerits imposed by the TWSE or TPEX?	pending
3.13			Did the company disclose the remuneration details of each director and supervisor in its annual report?	pending
3.21			Did the company voluntarily disclose in the annual report the individual remuneration details of the general manager (chief executive officer) and assistant general manager(s)?	pending

Note 1 : External Auditor Independence and Competence Evaluation Standards

Item Evaluated	Evaluation Finding	Complies with Independence and Competence
1. Does the external auditor have direct or material indirect financial interest in PEC?	No	Yes
2. Does the external auditor have loans or guarantees with PEC or PEC directors?	No	Yes
3. Does the external auditor have a close business relationship or a potential employment relationship with PEC?	No	Yes
4. Has the external auditor or a member of the audit team been a director, a manager of PEC or been employed by PEC within the last two years in a position to exert significant influence over the subject matter of the engagement?	No	Yes
5. Does the external auditor provide any non-audit services which if performed for PEC would affect directly a material item of the audit engagement?	No	Yes
6. Does the external auditor promote or broker shares for PEC or other securities issued by PEC?	No	Yes
7. Does the external auditor serve as an advocate or representative for PEC with third parties in the event of conflict?	No	Yes
8. Does the external auditor have family ties with anyone who is a director, manager, or officer of with PEC or any personnel who is in a position to exert significant influence over the subject matter of the engagement?	No	Yes
9. Does the external auditor provide and report Audit Quality Indicators (AQIs) to the Company's Audit Committee, the company uses this indicator as a reference for the assessment of the accountant's qualifications?	Yes	Yes

Note 2: Further education of head of corporate governance in 2022

Date	Organizer	Course	Education hours	Total education hours
2022/03/22	Taiwan Corporate Governance Association	Development trends of the green industry - Low-carbon investment outlook and response business strategies	3	30
2022/03/29	Accounting research and Development Foundation	Analysis of the latest corporate governance policies and practical evaluations of corporate governance	3	
2022/04/20	Taiwan Institute of Directors	New trends in business models - Subscription-based model	3	
2022/05/12	Alliance Advisors \ Taiwan Corporate Governance Association	Online forum for international dual summits	3	
2022/06/10	Securities & Futures Institute	2022 Insider Trading Prevention Promotion Conference	3	
2022/06/21	Taiwan Corporate Governance Association	How to prevent internal concerns - Analysis of internal investigations in companies	3	
2022/06/22	Taiwan Corporate Governance Association	Global trends and business opportunities in low-carbon economy and corporate low-carbon innovation in 2022	3	
2022/06/22	Taiwan Corporate Governance Association	ESG-related legal issues that the board of directors should consider	3	
2022/07/19	Taiwan Corporate Governance Association	Carbon management trends and strategies towards achieving Net-Zero emissions	3	
2022/10/18	Taiwan Institute of Directors	Identifying future growth drivers and creating a new brand image	3	

Note 3 : The aspects that concern stakeholders and the methods of stakeholder engagement are tabulated below :

Stakeholders	Aspects concerned	Frequency and method of communication
Capital providers	<ul style="list-style-type: none"> Economic performance Ethical management Food safety Operational environmental management 	<ul style="list-style-type: none"> Hold a shareholders meeting each year Occasional investor conferences Announce major information as required by the competent authority Regularly publish financial statements/annual reports/ESG reports Official website information disclosed Contact Investor Relations Department : Mr. Fang TEL : 06-253-6789 ext. 6510 Corporate Relations Management Team: Mrs.Wu TEL : 886-2-8789-6888 EXT:2536

Stakeholders	Aspects concerned	Frequency and method of communication
Consumers	<ul style="list-style-type: none"> Responsible marketing and labeling Food safety Ethical management 	<ul style="list-style-type: none"> Official website and brand marketing network Regular release of ESG report Consumer Service Hotline 0800-037-520 Consumer Service Email customer@mail.pec.com.tw
Employees	<ul style="list-style-type: none"> Food safety Economic performance Responsible marketing and labeling Occupational safety and health 	<ul style="list-style-type: none"> Announcement of management policies, rewards, punishments, and changes Regular labor-management communication meetings/labor unions Regular occupational safety and health committee meetings Training center/internal recruitment/job rotation Periodic Welfare Committee meetings and publishing of financial statements Periodic publishing of Uni-President Monthly and ESG reports President's mailbox Internal food safety hotline Contact Us Human resources e-mail : hr@mail.pec.com.tw
Suppliers	<ul style="list-style-type: none"> Food safety Ethical management Occupational safety and health 	<ul style="list-style-type: none"> Communication meetings from time to time/ Irregular audit and guidance Evaluation, plant visit and guidance mechanism/ audit management e-Procurement system announcement Supplier grievance channels Regularly announce ESG reports Reporting E-mail for ethical violations https://www.uni-president.com.tw/other_service/box_2.asp
Government	<ul style="list-style-type: none"> Corporate governance Ethical management Operational environmental management Food safety Occupational safety and health 	<ul style="list-style-type: none"> Regular compliance audits Support for philanthropic activities/initiatives Assistance in the formulation of related regulations Regular release of ESG report Contact: Media Contact of the Public Affairs Office: Mr. Yao TEL: 06-253-6789 ext. 6297
Public interest groups	<ul style="list-style-type: none"> Ethical management Nutrition and health Community public welfare and charity 	<ul style="list-style-type: none"> Held and participated in charity events, emergency assistance/education/nutrition projects for vulnerable groups Periodic publishing of ESG reports/Uni-President Monthly magazine/Foundation website and annual reports Contacts of the Uni-President Social welfare an Charity Foundation TEL:06-2536789 EXT 8332 Email:noralieu@mail.pec.com.tw Contacts of the Taiwan Millennium Health Foundation TEL:02-8786996 E-Mail: healthinfo@1000-love.org

Stakeholders	Aspects concerned	Frequency and method of communication
Certifying units	<ul style="list-style-type: none"> • Food safety • Packaging Material Management • Operational environmental management 	<ul style="list-style-type: none"> • Regular compliance audits • Regular communication meetings • Audit management
Academic Institutions	<ul style="list-style-type: none"> • Food safety • Nutrition and health • Responsible marketing and labeling 	<ul style="list-style-type: none"> • Participation in external ratings • Participate in research projects/seminars • Official website/brand marketing network communication • Regular release of ESG report • Consumer Service hotline and Email

Note 4 : Director Continuing Education in 2022

Name	Dates	Organizer	Course Name	Time	Total
Chih-Hsien Lo	2022/04/20	Taiwan Institute of Directors	New trends in business models - Subscription-based model	3	6
	2022/10/18	Taiwan Institute of Directors	Identifying future growth drivers and creating a new brand image	3	
Shiow-Ling Kao	2022/04/20	Taiwan Institute of Directors	New trends in business models - Subscription-based model	3	6
	2022/10/18	Taiwan Institute of Directors	Identifying future growth drivers and creating a new brand image	3	
Jui-Tien Huang	2022/04/20	Taiwan Institute of Directors	New trends in business models - Subscription-based model	3	6
	2022/10/18	Taiwan Institute of Directors	Identifying future growth drivers and creating a new brand image	3	
Chung-Ho Wu	2022/04/20	Taiwan Institute of Directors	New trends in business models - Subscription-based model	3	18
	2022/05/09	Taiwan Institute of Directors	Opportunities and challenges of ESG sustainability trends	3	
	2022/06/27	Taiwan Corporate Governance Association	Evaluation and execution of investment and mergers from a legal perspective	3	
	2022/08/05	Taiwan Corporate Governance Association	Compliance with laws and regulations by the company and the supervisory duty of directors.	3	
	2022/08/09	Taiwan Institute of Directors	The new economy in the post-convergence era - Using digital transformation ecology as an example	3	
Ping-Chih Wu	2022/04/20	Taiwan Institute of Directors	New trends in business models - Subscription-based model	3	9
	2022/06/27	Taiwan Corporate Governance Association	Evaluation and execution of investment and mergers from a legal perspective	3	

Name	Dates	Organizer	Course Name	Time	Total
Chung-Shen Lin	2022/04/20	Taiwan Institute of Directors	New trends in business models - Subscription-based model	3	6
	2022/10/18	Taiwan Institute of Directors	Identifying future growth drivers and creating a new brand image	3	
Pi-Ying Cheng	2022/04/20	Taiwan Institute of Directors	New trends in business models - Subscription-based model	3	12
	2022/05/09	Taiwan Institute of Directors	Opportunities and challenges of ESG sustainability trends	3	
	2022/08/09	Taiwan Institute of Directors	The new economy in the post-convergence era - Using digital transformation ecology as an example	3	
Po-Ming Hou	2022/10/18	Taiwan Institute of Directors	Identifying future growth drivers and creating a new brand image	3	12
	2022/04/20	Taiwan Institute of Directors	New trends in business models - Subscription-based model	3	
	2022/05/09	Taiwan Institute of Directors	Opportunities and challenges of ESG sustainability trends	3	
	2022/08/05	Taiwan Corporate Governance Association	Compliance with laws and regulations by the company and the supervisory duty of directors.	3	
Po-Yu Hou	2022/08/09	Taiwan Institute of Directors	The new economy in the post-convergence era - Using digital transformation ecology as an example	3	12
	2022/10/18	Taiwan Institute of Directors	Identifying future growth drivers and creating a new brand image	3	
	2022/05/09	Taiwan Institute of Directors	Opportunities and challenges of ESG sustainability trends	3	
	2022/04/20	Taiwan Institute of Directors	New trends in business models - Subscription-based model	3	
Chang-Sheng Lin	2022/10/18	Taiwan Institute of Directors	Identifying future growth drivers and creating a new brand image	3	6
	2022/04/20	Taiwan Institute of Directors	New trends in business models - Subscription-based model	3	
Ming-Hui Chang	2022/09/29	Taipei Exchange	2022 guidelines for the exercise of duties by independent directors and audit committees, and a director and supervisor promotion conference	3	12
	2022/08/19	Securities & Futures Institute	Analysis of financial crisis warning signs (in a teaching context)	3	
	2022/07/15	Securities & Futures Institute	Analysis and decision-making of corporate financial information (in a teaching context)	3	
	2022/06/17	Securities & Futures Institute	Financial information that directors are most likely to overlook (in a teaching context)	3	

Name	Dates	Organizer	Course Name	Time	Total
Wei-Yung Tsung	2022/06/22	Taiwan Corporate Governance Association	Global trends and business opportunities in low-carbon economy and corporate low-carbon innovation in 2022	3	15
	2022/06/22	Taiwan Corporate Governance Association	ESG-related legal issues that the board of directors should consider	3	
	2022/09/07	Taiwan Corporate Governance Association	Legal risks and responses for corporate directors - Starting from corporate investments and financing	3	
	2022/09/07	Taiwan Corporate Governance Association	How the board of directors oversees ESG risks and builds the sustainable competitiveness of the company	3	
	2022/10/18	Taiwan Institute of Directors	Identifying future growth drivers and creating a new brand image	3	
Chun-Jen Chen	2022/06/14	Taiwan Corporate Governance Association	How the audit committee implements financial statement reviews	3	12
	2022/6/22	Taiwan Corporate Governance Association	Global trends and business opportunities in low-carbon economy and corporate low-carbon innovation for 2022	3	
	2022/08/16	Taiwan Corporate Governance Association	A comprehensive view of ESG governance - From knowing to doing	3	
	2022/10/18	Taiwan Institute of Directors	Identifying future growth drivers and creating a new brand image	3	

3.3.4 Composition, responsibilities, and operation of the Remuneration Committee

1. Information Regarding Remuneration Committee

Position (註1)	Item	The professional qualifications and work experience	Independence	Number of Remuneration Committee memberships held in other public companies
	Name			
Independent Director (Convener)	Chun-Jen Chen	(Note)	(Note)	0
Independent Director	Ming-Hui Chang	(Note)	(Note)	1
Independent Director	Wei-Yung Tsung	(Note)	(Note)	0

(Note) Please refer to Page 26.

2. Operations of the Remuneration Committee

(1) UPEC's Remuneration Committee is composed of three members.

(2) The term of office for current members runs from 8 June 2022 through 30 May 2025.

As of publication of the Annual Report, there had been a total of three (A) meetings of the Remuneration Committee over the past fiscal year. Member attendance is detailed below:

Title	Name	Meetings Attended Personally (B)	Meetings Attended by Proxy	Personal Attendance Rate (B/A)	Remark
Convener & member	Yun Lin	1	0	100%	The term of former independent directors expired until May 31, 2022.
Member	Chao-Tang Yue	1	0	100%	The term of former independent directors expired until May 31, 2022.
Member	Hong-Te Lu	1	0	100%	The term of former independent directors expired until May 31, 2022.
Convener & member	Chun-Jen Chen	2	0	100%	The term of new independent directors started from May 31, 2022.
Member	Ming-Hui Chang	2	0	100%	The term of new independent directors started from May 31, 2022.
Member	Wei-Yung Tsung	2	0	100%	The term of new independent directors started from May 31, 2022.

Title	Name	Meetings Attended Personally (B)	Meetings Attended by Proxy	Personal Attendance Rate (B/A)	Remark
Other issues to be noted:					
1. There has not been any instance of the Board rejecting or amending a Remuneration Committee proposal. Also, there have not been any recorded instances of Remuneration Committee members opposing or reserving opinion on any decision by the Board.					
2. UPEC did not have a case in which a member of the Remuneration Committee recorded or submitted a written statement in opposition or reserving opinion on a resolution decided upon by the committee.					

(3) Resolutions decided upon by the Remuneration Committee during the most recent year and as of the date of publication of the Annual Report:

Term	Contents	The opinions of all members:	The Company's response to the Remuneration Committee's opinion:
2022.03.08 (7th Meeting in the 4th Session)	<ol style="list-style-type: none"> Minutes of the proceedings of the previous meeting and status of implementation. The compensation report of managerial officers of 2021. The report about self-evaluation of performance of the Board, Board Members, Board and the functional committee of 2021. The report of retirement benefits for managerial officers. The report of severance pay for the directors of this term. The distribution of directors' remuneration of 2021. 	The proposal was approved as proposed	Remuneration committee's opinion shall be raised at the Company's Board meeting for discussion.
2022.11.07 (1st Meeting in the 5th Session)	<ol style="list-style-type: none"> Minutes of the proceedings of the previous meeting and status of implementation. The market wage report for directors and managerial officers of 2021. Set the 2021 meeting schedule of the compensation committee.. Report on the current status of performance evaluation, salary compensation policies, systems, standards, and structures for directors. Report on the current status of performance evaluation, salary compensation policies, systems, standards, and structures for managers. Report on Salary and Compensation Standards for Newly Appointed Managers The performance evaluation of CEO has included a proposal for incorporating ESG related indicators. 	The proposal was approved as proposed	Remuneration committee's opinion shall be raised at the Company's Board meeting for discussion.
2023.03.07 (2nd Meeting in the 5th Session)	<ol style="list-style-type: none"> Minutes of the proceedings of the previous meeting and status of implementation. The compensation report of managerial officers of 2022. The report about self-evaluation of performance of the Board, Board Members, Board and the functional committee of 2022. The distribution of directors' remuneration of 2022. 	The proposal was approved as proposed	Remuneration committee's opinion shall be raised at the Company's Board meeting for discussion.

3.3.5 Fulfillment of ESG and Deviations from the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies ”

Evaluation Item	Implementation Status			Deviations from “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
1. Does the company establish exclusive (or concurrently) dedicated first-line managers authorized by the board to be in charge of proposing the ESG policies and reporting to the board?	✓		<p>The Company follows the various plans and objectives announced in “Sustainable Development Best Practice” and gradually implement them within the company. The “corporate social responsibility (CSR) committee” was officially established in 2017 and renamed as “the ESG Committee” in 2022. It is chaired by the president and convened by the head of the finance group. The organization is divided into five major functional groups, each led by a senior executive from a different field. The committee regularly convenes the five group leaders to review the implementation of sustainable development work and establish future sustainable work priorities and goals. The five functional groups operate separately according to the policies and indicators established by the committee, each developing corresponding plans and projects. They are also required to regularly monitor and track progress and report to the the ESG Committee.</p> <p>The ESG Committee is the central organization for company’s sustainable development. Externally, the committee reviews the ESG reports and identifies sustainable issues of concern to stakeholders. Responding to stakeholders is the foundation of our company’s sustainable development, and the financial group executives reported the communication situation with stakeholders to the Board of Directors on May 11, 2022; internally, it formulates corporate sustainability policies, key performance indicators for each functional group, goals, plans, and reviews implementation performance. In addition to regular operations, the Committee tracks 16 sustainable management indicators across five aspects (product research and development management, environmental management, food safety management, sustainable procurement management, and occupational safety management) every quarter and monitors their implementation progress. For details on the sustainable management indicators, please refer to the ESG Report. In 2022, the Committee reported four times on sustainability-related matters to the Board of Directors, including: (1) greenhouse gas inventory and verification planning implementation; (2) review of the implementation status and key performance of sustainability work in that year, as well as future work plan; (3) implementation status of risk management policy. The Board of Directors paid attention to ESG and risk management implementation results, and urged the management team to make adjustments when necessary. The Committee listened to the opinions of the Board of Directors to strengthen adjustment items. On November 9, 2022, the Board of Directors passed a resolution to add ESG-related indicators to the performance evaluation of the Company’s Presidents.</p>	None
2. Does the Company follow materiality principle to conduct risk assessment for environmental, social and corporate governance topics related to company operation, and establish risk management related policy or strategy?	✓		<p>The main period for the data in this report is from Jan.1, 2022 to Dec.31, 2022. The scope of the data is mainly focused on Uni-President’s business in Taiwan, including the 5 general factories in Yongkang, Xinshi, Taichung, Yangmei, Zhongli and Kukou.</p> <p>The ESG committee conducts analysis based on the material principal of substantially report and establishes a systematic process to identify major stakeholders and sustainability issues, including reviewing major issues of the food industry at home and abroad, the impact of the value chain, and integrating relevant data of various departments to assess the significant ESG issues, formulate risk management policies for effective identification, measurement, monitoring and control, and take specific action plans to reduce the impact of the related risk. Based on the assessed risks, relevant risk management policies or strategies are formulated as Note 1.</p>	None

Evaluation Item	Implementation Status			Deviations from “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
3. Environmental Topic (1) Has the Company set an environmental management system designed to industry characteristics?	✓		(1) All factories of the company establish environmental management systems in accordance with ISO 14001 and continue to pass third-party verification, and conduct annual greenhouse gas inventory in accordance with ISO14064-1 specifications, track emission reduction results and disclose them in the sustainability report and the company's website publicly.	None
(2) Is the Company committed to improving resource efficiency and to the use of renewable materials with low environmental impact?	✓		(2) we are gradually replacing fuel oil with low-pollution natural gas, coupled with annual implementation of energy saving projects. The contents of projects include equipment replacement and renovation, equipment parameter optimization and production process regulation. In 2020, the energy saving projects of each plant has reduced 4,798 metric tons of CO ₂ e, saving NT\$28.07 million. In 2021, the energy saving projects of each plant has reduced 5,269 metric tons of CO ₂ e, saving NT\$31.65 million. In 2022, the energy saving projects of each plant has reduced 4,628 metric tons of CO ₂ e, saving NT\$32.33 million. (3) We continued to purchase paper packaging materials certified by the FSC TM (Forest Stewardship Council) in the production of aluminum foil for the “MineShine” series and the “Try It!” series. The ratio of FSC TM procurement amount accounted for 38.55% of the total procurement amount of paper packaging materials in 2022.	None
(3) Does the Company evaluate current and future climate change potential risks and opportunities and take measures related to climate related topics?	✓		(3) The governance framework for climate change issues is coordinated by our presidents, who also oversee the ESG Committee's control over related issues. There are several working groups under the ESG Committee for management of issues and evaluation of impacts. Furthermore, the Committee reports the implementation status of each functional group to the board of directors each year Our cross-departmental energy management team and business units conduct short-, medium-, and long-term risk and opportunity assessments for immediate/long-term physical risks, and for policy/product/technology/reputation transformation risks that may be brought about by climate change. Issues such as product regulation, climate related policies, extreme weather of typhoons/floods, resilient raw material management, effective resource utilization, and stakeholder concerns are valued significantly and dealt with active product development, green energy management center setup, setting goals for energy saving/ carbon reduction/waste reduction, and improving safety source management. We adopted the disclosure and management framework prescribed in the task force on climate-related financial disclosures (TCFD) to assess the impact posed by climate change. In 2021, we have summarized 6 risks and 1 opportunities from 21 items based on the perspectives of transformation risks, physical risks and climate opportunities. As a responsible enterprise, we know we cannot step aside when faced with climate change risks and challenges. In the past, not only have we done our utmost to save energy and reduce carbon in our plants, to reinforce our climate risk control mechanism and to review the impact posed by climate change, which enables us to develop short-, medium- and long-term governance strategies for climate changes issues in order to respond to the impact brought by climate change.	None

Evaluation Item	Implementation Status			Deviations from “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons												
	Yes	No	Abstract Explanation													
(4) Does the Company collect data for greenhouse gas emissions, water usage and waste quantity in the past two years, and set energy conservation, greenhouse gas emissions reduction, water usage reduction and other waste management policies?	✓		<p>(4) a. In 2022, the self-operating (Scope 1 and Scope 2) GHG emission intensity was 35.64 metric tons of CO₂e/operating income (tens of millions of dollars). The carbon emission reduction targets are as follows: short-term target before 2025, continuously promoting factory energy-saving projects and using green energy (including biogas power generation and installation of solar power), with an expected annual reduction of carbon emissions (Scope 1-2) intensity of 1.5%. Medium-term target: to reduce carbon emissions (Scope 1-2) by 38% compared to 2005 by 2030. This includes using high-efficiency equipment and processes and expanding the use of green energy, including continuing to install solar power and purchasing green electricity. In 2023, the Company invested 30.9 million NT dollars to install solar power equipment at its Taichung plant, with an estimated annual average power generation of 1,250 kWh.</p> <p>b. Greenhouse gas emissions</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Scope1</th> <th>Scope2</th> <th>Kg CO₂ e/operating income</th> </tr> </thead> <tbody> <tr> <td>2021</td> <td>58,384</td> <td>96,160</td> <td>36.25</td> </tr> <tr> <td>2022</td> <td>65,724</td> <td>100,641</td> <td>35.64</td> </tr> </tbody> </table> <p>Note: The data for the year 2022 has only been internally verified and has not been externally verified.</p> <p>In response to international trends and domestic policy requirements, the company has taken active action plans for carbon issues, starting third-party certification on ISO14064-1:2018 greenhouse gas inventory on 2021/10/19, and setting up a team to complete greenhouse gas inventory of 2022 on 2023/4 Inventory report, the external verification will be completed in 2023/6, and it is expected to be certified in 2023/7</p> <p>c. To avoid the numerous risks to water resources, Uni-President has three standpoints, including resource development, resource saving and emergency response, which manage water resources based on the energy management team's hierarchical management system. We also hold regular meetings to discuss issues related to water resources, set up policies, and review the performance of water conservation, as well as integrate water conservation concepts into detailed planning, design, production and working environments via various means such as posters, slogans and training courses. 2022 representative water saving projects are CIP process and soft water system backwash water recycling improvement. Total water saving is 39.15 thousand tons. The management or reduction targets set by the company for water resources:</p> <ol style="list-style-type: none"> (1) According to the issues related to the water consumption fee of the ROC Water Resources Agency of the Ministry of Economic Affairs, control and manage the water balance and water recycle rate, collect, analyze and compare the water resources use status of each general plant on a monthly basis. (2) The manufacturing plant introduces water-saving projects, such as: process cleaning and recycling water reuse project, process cooling water consumption improvement project, etc. (estimated annual water saving is 15,000m³). (3) Monitor the water usage of each plant and the water regime information of each district (4) Target management and monitoring of wastewater discharge water quality 	Year	Scope1	Scope2	Kg CO ₂ e/operating income	2021	58,384	96,160	36.25	2022	65,724	100,641	35.64	None
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			<p>(5) Set up a water situation response team and establish a water restriction contingency plan</p> <p>■Water withdrawal</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Water withdrawal (million liters)</th> <th>Water consumption per product ton</th> </tr> </thead> <tbody> <tr> <td>2020</td> <td>4,199</td> <td>4.00</td> </tr> <tr> <td>2021</td> <td>4,233</td> <td>3.98</td> </tr> <tr> <td>2022</td> <td>4,294</td> <td>3.85</td> </tr> </tbody> </table> <p>d. Uni-President has formulated the "Waste Management Measures" to ensure that all waste is properly classified, managed, cleared and disposed of. Waste generated by each plant is classified into general waste, hazardous waste (organic experimental waste liquid) and recyclable waste. In 2022, a total of 36,406 metric tons of waste was generated during operation, a increase of 653 metric tons from 2021. As a means to promote waste reduction while strengthening resource classification management of each plant, we have set goals for waste resource recovery rate (95.5% for this year). In 2022, a total of 34,761 metric tons of waste resource recovery, with the rate 95.48%. For seven consecutive years, we have achieved our management goals.</p> <p>■Total waste quantity</p> <p style="text-align: right;">unit : tons</p> <table border="1"> <thead> <tr> <th></th> <th>hazardous waste</th> <th>general waste</th> <th>Total</th> <th>waste resource recovery rate</th> </tr> </thead> <tbody> <tr> <td>2020</td> <td>3</td> <td>37,903</td> <td>37,906</td> <td>95.93%</td> </tr> <tr> <td>2021</td> <td>3</td> <td>35,751</td> <td>35,754</td> <td>95.65%</td> </tr> <tr> <td>2022</td> <td>2</td> <td>36,404</td> <td>36,406</td> <td>95.48%</td> </tr> </tbody> </table>	Year	Water withdrawal (million liters)	Water consumption per product ton	2020	4,199	4.00	2021	4,233	3.98	2022	4,294	3.85		hazardous waste	general waste	Total	waste resource recovery rate	2020	3	37,903	37,906	95.93%	2021	3	35,751	35,754	95.65%	2022	2	36,404	36,406	95.48%	None
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<p>4. Social Topic</p> <p>(1) Does the Company set policies and procedures in compliance with regulations and internationally recognized human rights principles?</p>	✓		<p>(1) The company strictly abides by the labor law and upholds the internationally human rights standard such as Universal Declaration of Human Rights, United Nations Global Compact, and International Labor Organization's Declaration on Fundamental Principles and Rights at Work to stop violations of human rights and continuously improve management of concerned human rights issues. The specific plans and measures including but not limited to the following:</p> <table border="1"> <thead> <tr> <th>Human Rights Policy</th> <th>Specific plans and measures</th> </tr> </thead> <tbody> <tr> <td>Provide a safe and healthy working environment</td> <td>Please refer to the relevant explanation on page155, regarding the "Protective measures and their implementation for employees' personal safety and working environment" in the section on labor relations.</td> </tr> <tr> <td>We adhere to the labor laws and prohibit forced labor.</td> <td>Specific requirements include restrictions on child labor employment, implementation of a leave system, encouragement of work-life balance among colleagues, assistance for employees to maintain physical and mental health, and a minimum of 0.5 hours of rest for every 4 hours of work.</td> </tr> </tbody> </table>	Human Rights Policy	Specific plans and measures	Provide a safe and healthy working environment	Please refer to the relevant explanation on page155, regarding the "Protective measures and their implementation for employees' personal safety and working environment" in the section on labor relations.	We adhere to the labor laws and prohibit forced labor.	Specific requirements include restrictions on child labor employment, implementation of a leave system, encouragement of work-life balance among colleagues, assistance for employees to maintain physical and mental health, and a minimum of 0.5 hours of rest for every 4 hours of work.																											
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(2) Has the Company established appropriately managed employee welfare measures (include salary and compensation, leave and others), and link operational performance or achievements with employee salary and compensation?	✓		<p>(2) The Company has established appropriately managed employee welfare measures (include salary and compensation, leave and others), and link operational performance or achievements with employee salary and compensation</p> <p>a. The reward which company offers to the employees for the services rendered is measured based on the level of employees' contribution and value to the company, and the market averages. It has a positive correlation with the performance of the company's business. It mainly includes basic salary, bonus and fringe benefits. Basic salary is assessed by taking into account of the market averages and issued to the employees; the bonus is considered with each individual and divisional achievement or entire company's performance</p> <p>b. leave system: We have established on-line leave management system</p> <p>c. employee welfare: To make food, clothes, accommodations, transportation, education and entertainment easier to reach in workers' daily lives, including the supplies of dormitories, delicious but inexpensive meals, health check-ups, and employee fringe. We hope to create a safe and nice working environment for the employees and to offer them the best welfare we can.</p> <p>d. Retirement system: In compliance with labor standards act and labor pension act, the company designed employee retirement system to provide relevant issues about retirement, including the qualification of applicants involving employees who have worked over 15 years and reached age 55, over 10 years and reached age 60, and over 25 years, and contribution at minimum 6% of employees' monthly salary into the pension account based on employees' insurance level, as well as organization of pension supervisory committee to oversee the contribution and disbursement of the pension. Implementation of the retirement system in 2022, please refer to page 126 of the annual report for details.</p>	None						

Evaluation Item	Implementation Status			Deviations from "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and Reasons												
	Yes	No	Abstract Explanation													
			<p>e. Workplace Diversity and Equality :</p> <p>The company is committed to providing employees with a respectful and safe working environment, implementing fairness in diversity, compensation, and promotion opportunities. We ensure that employees are not discriminated against, harassed, or treated unfairly due to race, gender, religion, age, political affiliation, or any other conditions protected by applicable laws and regulations. The company values employee diversity and hires more disabled employees than required by the "Persons with Disabilities Rights Protection Act." We have hired 76 disabled employees, 1.77 times the number required by law (53 employees), and have specifically hired severe and above disabled employees. In addition, we respect the cultural customs of our indigenous (occupying 0.49% of the total workforce.) and foreign employees who were employed in 2022, and have never violated their working rights or human rights.</p> <p>■ Employee Ethnicity Metrics</p> <table border="1"> <thead> <tr> <th>Category</th> <th>percentage of employees</th> </tr> </thead> <tbody> <tr> <td>Republic of China nationality</td> <td>97.00%</td> </tr> <tr> <td>foreign nationality</td> <td>3.00%</td> </tr> </tbody> </table> <p>The company adopts the principle of equal pay for equal work and equal promotion opportunities regardless of gender. We believe in placing the right person in the right job, regardless of their gender, and women also have the opportunity to be promoted to management positions. In 2022, the average proportion of female employees was 38.78%, and the proportion of women in mid-level and above management positions was 29.07%.</p>	Category	percentage of employees	Republic of China nationality	97.00%	foreign nationality	3.00%	None						
Category	percentage of employees															
Republic of China nationality	97.00%															
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(3) Does the Company provide employees with a safe and healthy working environment, with regular safety and health training?	✓		<p>(3) Uni-President's Yongkang General Factory, Xinshi General Factory, Yangmei General Factory, Zhongli General Factory, Taichung General Factory and Hukou Plant were all certified by the occupational safety and health management system ISO 45001. The validity period for each plant is as follows. Yongkang General Factory 2022/12/30~2025/12/29; Xinshi General Factory 2023/1/9~2026/1/8; Taichung General Factory 2022/12/30~2025/12/29; Yangmei General Factory 2022/12/16~2025/12/15; Zhongli General Factory 2023/1/22~2026/1/21; Hukou Plant 2023/2/17~2026/2/16. The company obey and implements safety and health policies in accordance with the Occupational Safety and Health Law and related regulations to build a healthy and happy workplace. Taking compliance with legal requirements, popularizing safety awareness, strengthening communication and consultation, attaching importance to risk management, preventing injuries and diseases, and continuously improving performance as the core concepts, using ISO45001 management system, integrating safety and health related issues throughout the company, proposing effective countermeasures, continuous improvement and promotion Workplace safety and hygiene education, and invest resources to optimize the intrinsic safety of machinery and equipment, strengthen occupational disease prevention, and enhance personnel safety hazard awareness, etc., to create a workplace with zero occupational hazards.</p> <p>■ hours of occupational safety related courses</p> <table border="1"> <thead> <tr> <th>Year</th> <th>employees</th> <th>hours of occupational safety courses</th> </tr> </thead> <tbody> <tr> <td>2020</td> <td>30,563</td> <td>72,594.5</td> </tr> <tr> <td>2021</td> <td>26,035</td> <td>60,186.5</td> </tr> <tr> <td>2022</td> <td>27,509</td> <td>62,613.0</td> </tr> </tbody> </table>	Year	employees	hours of occupational safety courses	2020	30,563	72,594.5	2021	26,035	60,186.5	2022	27,509	62,613.0	None
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Evaluation Item	Implementation Status			Deviations from “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
			<p>Uni-President's 2022 Disabling Injury Frequency Rate · FR is 0.08, the Disabling Injury Severity Rate · SR is 25 the FSI index is 0.04, 1 occupational accident, 1 general injuries, a total of 2 people (accounting for 0.02% of the total number of people in 111). In order to protect the safety and health of workers, the company considers and implements improvement measures. Implement equipment change management and risk assessment operations, carry out on-site observation and confirmation, implement operation safety education and training for all employees, implement occupational disaster case promotion, optimize equipment intrinsic safety, etc., to ensure the safety of colleagues during work.</p> <p>In order to protect the hazardous chemicals in the workplace and provide employees with a healthy and comfortable working environment, the monitoring of the working environment is carried out twice a year to grasp the actual exposure of employees, and make improvements according to the results to ensure the safety and health of employees .</p> <p>The company has established a whole company-wide safety and health inspection method. In order to enhance employees' safety and health awareness, implement self-management, prevent occupational disasters, and achieve the company's management goals, it is aimed at occupational safety and health regulations, occupational safety and health management plans, and hazards. Regulations on labeling and communication of hazard chemicals, management of environmental facilities, machinery, equipment, in the workplace; regular inspections of electrical equipment management, fire-fighting equipment management, and other safety and health-related matters. The inspection and improvement suggestions and missing items will be tracked and improved, and the lack of review will be conducted on the occupational safety and health committees of the whole company and each main plant.</p>	None
(4) Has the Company established effective career development training plans?	✓		(4) The company has planned complete functional training for managers and colleagues at all levels, including newcomer training, professional advanced training, supervisor training, etc.,. A total of 54,152 people completed career training in 2022, with a total of 131,513.3 hours.	None
(5) Does the Company's product and service comply with related regulations and international rules for customers' health and safety, privacy, sales, labelling and set polices to protect consumers' rights and consumer appeal procedures?	✓		<p>(5) The company masters and controls the value chain, from raw material, manufacturing process, products, logistics to stores; sets up management mechanisms; continuously tracks product safety information; improves internal reporting mechanism; encourages employees to protect and commit the product safety. The company develops management systems and policies to protect personal data and requires each department to manage their consumer privacy. In addition, a personal data management team is structured to conduct internal audits, crisis prevention, educational training and cognitive publicity of personal data. The company strictly complies with the applicable government laws and regulations, and formulates internal operational procedures for marketing or advertising creativities review. Marketing contents are reviewed by company's professional authorities before they are being aired or published. Product labeling is crucial to the consumer rights and health so that the company clearly stipulates the regulations for managing product label, ensures the accordance of product label with Trademark Law, Food Safety and Health Administration Law or applicable government regulations, and confirms the transparency and safety of the information related to products and services.</p> <p>Sales specialists are assigned by sales units to serve distributors. They actively examine the implementation of various consumer policies on a non- regular basis, accept and handle consumer complaints, and assist front-line salesman to deal with consumer complaints, making sure the consumer rights are being protected.</p>	None

Evaluation Item	Implementation Status			Deviations from “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies” and Reasons						
	Yes	No	Abstract Explanation							
			The company sets up a service center to listen to consumer opinion and provide information and services related to products via multiple channels (0800 toll-free line, official website, service mailbox, retail channel, etc.). We communicate and negotiate with consumer feedback on quality disputes based on Consumer Protection Act, and seek to achieve reasonable and satisfactory results under the legal norms.							
(6) Does the Company set supplier management policy and request suppliers to comply with related standards on the topics of environmental, occupational safety and health or labor right, and their implementation status?	✓		<p>(6) On April 11, 2018, the procurement department of the company announced “Supplier Code of Conduct” on EP3 Company’s Supplier Portal. The code incorporates issues of ethics, labor safety, social and environmental responsibilities, and requires suppliers to respect employees, be attentive to the safety of working environment, support social and environmental responsibility, comply the laws and regulations of the countries and regions where they operate, and encourage their upstream suppliers to recognize and adopt the code.</p> <p>The sale and purchase agreement details the issues of corporate social responsibility, integrity, human rights, occupational safety and health, and waste cleanup. If one party fails to fulfill its contractual obligation, the other party may terminate or cancel the contract at any time.</p> <p>Prior to conduct with suppliers, the pollution control, waste removal treatment, energy saving and carbon reduction management, poisoning control, sanitation, staff health shall be listed in Supplier Evaluation standards. Only those qualified can be traded. Also, to reduce the impact on environment, the company aggressively reaches on lightweight packaging materials to develop environmental friendly packages.</p> <p>The company has established “Rules for Third Party Pre-evaluation”, “Third Party Process Evaluation”, and “Third Party Environmental Safety Evaluation” with legality as the minimum requirement. In addition to the food source management of supply chain, starting from 2021, the company has screened third parties’ industrial and environmental safety and formulated nine major business indicators including environmental safety incidents, industrial safety incidents, labor disputes, labor complaints, and harsh labor treatment. The purchasing unit follows closely to the suppliers’ operation and collects relevant information regarding the nine indicators. Once supplier is found to involve in one of the nine main indicators, the purchasing unit will convene the relevant departments to discuss whether the withdrawal of the supplier shall be activated.</p> <p>The Company performs supplier pre-assessment/routine evaluation and second-level source verification, and through supplier selection, irregular auditing and counseling, real-time communication over network/telephone, we can realize the sustainability in the daily management of food supply chain.</p> <p>■ Evaluations/auditing/ training for suppliers as follows,</p> <table border="1"> <tr> <td>Supplier evaluations:</td> <td>Supplier evaluations were originally focused on food safety, but since 2021, requirements for environmental safety and occupational safety have been added.</td> </tr> <tr> <td></td> <td>In 2022, a total of 152 suppliers underwent on-site evaluations, bringing the total number of evaluated suppliers to 416 in the same year. The proportion of suppliers receiving a superior rating reached 95%.</td> </tr> <tr> <td></td> <td>Manufacturers of raw materials/food contact packaging materials must pass ISO22000 food safety management system certification.</td> </tr> </table>	Supplier evaluations:	Supplier evaluations were originally focused on food safety, but since 2021, requirements for environmental safety and occupational safety have been added.		In 2022, a total of 152 suppliers underwent on-site evaluations, bringing the total number of evaluated suppliers to 416 in the same year. The proportion of suppliers receiving a superior rating reached 95%.		Manufacturers of raw materials/food contact packaging materials must pass ISO22000 food safety management system certification.	None
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Evaluation Item	Implementation Status			Deviations from “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
			<p>Supplier auditing</p> <p>The Food Safety Audit Team carries out a supplier on-site visit and follows up improvement</p> <p>Supplier training</p> <p>The company holds training sessions periodically, and through various forms of guidance and communication, effectively enhances our safety and health performance. Supplier training will provide necessary assistance and training based on the level of each supplier's quality/food safety issues, or require explanations and investigations on regulatory risks/occupational ethics during the evaluation process. As for environmental issues/climate change and other related topics, they will be addressed based on the relevance and degree of the supplier's industry in the future.</p> <p>Supplier conference</p> <p>The supplier conference is only held when necessary, and it has been conducted in the past. However, due to the pandemic, it was not held in 2021 and 2022.</p>	
5. Does the Company reference internationally accepted reporting standards or guidelines, and prepare reports that disclose non-financial information of the company, such as ESG reports? Do the reports above obtain assurance from a third party verification unit?	✓		We have published the ESG report every year. The structure of the report was based on the framework set out in the " Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies " and Global Reporting Initiative (GRI)'s GRI as well as supplementary indicators from the food processing industry. UPEC has commissioned PwC Taiwan to conduct independent limited assurance on the report in accordance with the Assurance Standard No. 1 "Assurance Engagement of Examinations or Audits of Non-historical Financial Information" issued by the Accounting Research and Development Foundation. The content can be downloading from corporate website.	None
6. If the Company has established the corporate social responsibility principles based on “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies”, please describe any discrepancy between the Principles and their implementation:			No material difference exists in our “Sustainable Development Best Practice Principles” and their implementation.	
7. Other important information to facilitate better understanding of the Company's corporate social responsibility practices :			(1) Environment: 1. Perform third party inspection yearly. 152 third party inspections were performed in 2022. 2. All production lines have been certified by ISO 22000. 3. Input NT\$322.58 million in food safety control and NT\$22.21 million in R&D in 2022. 4. 172 suppliers have achieved ISO 22000 or FSSC 22000 by the end of 2022. Employee: Signed up collective agreement (2) In 2022, we won the award of “Named a Top 25 International Brand in Taiwan”, ranked in the top 6%-20% in the 9th Corporate Governance Evaluation of Listed Companies.” 2022 traditional manufacturing and realty industry Awards of TCSA”, and 2022 TCSA Taiwan Corporate Sustainability Awards - Silver Award for the Food and Beverage Industry.. (3) Other significant information is disclosed on Company's website (www.uni-president.com.tw/CSR/)	

Note 1

Material issue	Risk Category	Risk Description
Environment	Environmental and climate change risks (EHS).	<ol style="list-style-type: none"> 1. The company follows the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) to establish a management framework for climate risks and opportunities. We review relevant risk and opportunity management strategies, objectives, and outcomes annually and disclose them in our sustainability report. 2. Each plant follows the ISO 14001 Environmental Management System to manage the plant's environment, and external verification is conducted. Meanwhile, the Company also implements an internal three-level environmental audit, which focuses on air pollution, wastewater, waste, toxic substances, and drinking water to improve and ensure compliance with regulations. 3. The Company has implemented the ISO 14064-1 greenhouse gas inventory system and product carbon footprint, which helps to understand the greenhouse gas emissions within the organization and plan a robust carbon management mechanism for the future. 4. Conduct education and training and disseminate related information to enhance employees' awareness of environmental protection and climate change, and strengthen the company's ability to respond to environmental risks and climate risks. 5. By using engineering and management techniques, we aim to reduce the impact on the environment during operations, prevent pollution, reduce waste, and improve the efficiency of raw material use. This helps to reduce environmental and climate change risks and brings new opportunities. For more details on the achievements, please refer to the annual sustainability report. 6. We promote various energy conservation and waste reduction projects to achieve the goals of air pollution, waste, and wastewater management, reducing the impact of operations on the environment. Please refer to the annual sustainability report for relevant achievements.
Society	Occupational Safety (industrial safety)	<ol style="list-style-type: none"> 1. Introduce ISO 45001 and CNS 15506 occupational safety and health management systems to ensure the management of the employee's safety and health. 2. Promote different types of occupational safety education and training, as well as case promotion to increase the employee's awareness of occupational safety. 3. Occupational Safety Office and General Plant/Industrial Park conduct an industrial safety inspection on a periodic basis to jointly prevent occupational hazards through guidance and inspections. 4. Regularly implement inventories on safety and health-related regulations. By doing this, the requirements or related matters of amendments to regulations are conveyed to each unit to perform regulatory identification for amendments to related standards.

Material issue	Risk Category	Risk Description
	Food Safety	<ol style="list-style-type: none"> 1. A Food Safety Committee is in place to hold regular meetings to review and resolve issues related to food safety and quality management. 2. Strengthen food safety risk control – from 2018, Uni-President proposes customer complaint classification tracking and drug residue management goals. 3. Formulate an inspection policy for affiliates to improve their food quality management. 4. Install the Food Safety Center Rapid Alert System (FSCRA) to collect related information on the Company's products. All responsible units are notified immediately so that a response can be made in advance. 5. We have formulated the "Management Procedures for Regulatory Changes in Products" to assess impacts of changes in food-related laws and regulations. This ensures all products are in compliance with regulatory requirements to prevent damage to consumer health and the Company's reputation.
Corporate governance	Social & Economic topics and Legal Compliance	<ol style="list-style-type: none"> 1. By establishing a governance organization and implementing an internal control mechanism, we ensure that all personnel and operations of the company truly comply with relevant laws and regulations. 2. To protect the rights and interests of the Company, the products developed would apply for patent.
	Strengthen the functions of directors	<ol style="list-style-type: none"> 1. Provide directors with the latest regulations, institutional developments and policies. 2. Provide directors with D&O insurance to protect them from claims which may arise from the decisions and actions taken within the scope of their regular duties.
	Stakeholder Engagements	<ol style="list-style-type: none"> 1. The Company analyzes the significance of mutual impacts between stakeholders and important stakeholders each year to prevent misunderstandings and risks or lawsuits. 2. Establish various communication channels, to communicate actively and reduce misunderstanding. Set up investor mailboxes to handle and respond to issues of concern of stakeholders.

3.3.6. Ethical Corporate Management

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practices Principles for TWSE listed companies and reasons
	Yes	No	Abstract Illustration	
1. Establishment of ethical corporate management policies and programs				
(1) Does the company declare its ethical corporate management policies and procedures in its guidelines and external documents, as well as the commitment from its board to implement the policies?	✓		(1) The "UPEC Ethical Corporate Management Best Practice Principles" established on June 24, 2014, were disclosed on our ESG report, MOPS and UPEC website and the Company's policies, principle and guidelines declare corporate management policies and procedures, and the board's commitment to implement it.	None
(2) Does the company establish appropriate precautions against high-potential unethical conduct or listed activities stated in Article 2, Paragraph 7 of the ethical corporate management best-practice principles for TWSE listed companies?	✓		(2) The company has established precautions against high-potential unethical conducts or listed activities stated in Paragraph 7 of Article 2 of the Ethical Corporate Management Best Practice Principles for TWSE listed companies, and required the company's related units to commit to the implementation. Also, due to the highly correlation of the business operation with food safety, the company has treated with greater cautions to prevent the risks to consumers or interested parties' rights, health and safety directly or indirectly during the process of research and development, procurement, manufacturing, or selling of the products and services. Summaries of precautions and performance in 2022 were as follows: <ul style="list-style-type: none"> • Regulatory compliance: The food safety center assigns individuals to collect related information, identify and check inventory through regulatory identifying system, review counter-measures and confirm through auditing. Total activations of regulatory identification were 91 cases in 2022. • Food safety advocates: The food safety center issues "Food Safety Week" to publicize regulatory changes and related global incidents of food safety. 51 issues were published in 2022. 	None

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practices Principles for TWSE listed companies and reasons
	Yes	No	Abstract Illustration	
			<ul style="list-style-type: none"> • Food safety control costs: In 2022, the company's inspection fees, laboratory-related costs such as wages and depreciation of fixed assets and other food safety control costs totaled 332.58 million. • R&D and inspection equipment investment: In 2022, R&D and equipment investment from research institutes, food safety center and technology unit totaled 22.21 million. • Food track, retrospective data, and compulsory data: Until 2022, data including production, input and selling process for 468 products were uploaded completely. • Assessed internal and foreign suppliers: 151 suppliers have been assessed. The unqualified will be excluded from the eligible suppliers list. • Minimized food safety risks: Every production plant has developed its own counters, books and individuals to manage the uses of food additives according to each product characteristic and all were verified by agencies such as the Ministry of Health and Welfare and TQF in 2022. • Clean Label: Reduction of food additives is the guiding principal for R&D. Starting from product design, less food additives have been used through integration, elimination or replacement. • Food safety committee: Committee members consist of directors from food safety Center, purchasing department, R&D, Technical group, customer service center and business sales units. The committee held meeting weekly to report, review and resolve food safety and quality management matters, and held group meeting this year. A total of 38 food safety meetings were held in 2022. • ISO22000 / FSSC22000 Food factory: By the end of 2022, all plants were approved by ISO22000 / FSSC22000 food safety management system certification. 	

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practices Principles for TWSE listed companies and reasons
	Yes	No	Abstract Illustration	
(3) Does the company establish policies to prevent unethical conduct with clear statements regarding relevant procedures, guidelines of conduct, punishment for violation, rules of appeal, and the commitment to implement the policies?	✓		(3) The Company established "UPEC Procedures and Guidelines of Conduct for Ethical Management" to regulate the procedures, guidelines, and punishment for violation, rules of appeal, and commitment to put them into practice. The Company establishes an exclusively dedicated unit supervised by the Board to be in charge of corporate ethical management and annually report to the board.	None
2. Fulfill ethical management				
(1) Does the company evaluate business partners' ethical records and include ethics-related clauses in business contracts?	✓		(1) The Company evaluates business partners' ethical records and includes ethics-related clauses in business contracts. Prohibit bribery and accepting bribes: The company requires all suppliers, construction companies advertising and design business, information hardware and software companies, and logistics distributors to sign the sun clause (that is, no one shall directly or indirectly offer/accept any form of improper benefits). The contracts will be reviewed by the legal office if these are violated our ethical spirit.	None
(2) Does the company establish an exclusively dedicated unit supervised by the Board to be in charge of corporate ethical management and report to the board on a regular basis?	✓		(2) The Company established an exclusively dedicated unit supervised by the Board to be in charge of corporate ethical management and report to the board on a regular basis.	None
(3) Does the Company establish policies to prevent conflicts of interest and provide appropriate communication channels for complaints and implement it?	✓		(3) The Company establishes "UPEC Ethical Corporate Management Best Practice Principles" and "UPEC Procedures and Guidelines of Conduct for Ethical Management" to state clearly the policies in order to prevent conflicts of interest and provide appropriate communication channels for complaints and actively implement it. The Board followed the regulation of "Interest Avoidance" in	None

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practices Principles for TWSE listed companies and reasons
	Yes	No	Abstract Illustration	
			<p>Paragraph 19 of Ethical Corporate Management Best-practice Principles to make revision on “Regulations Governing Procedure for Board of Directors Meetings” in order to implement the policy of “Interest Avoidance” better.</p> <p>To avoid conflict of interest of directors, managers and other interested parties attending the board of directors, we adopted the following:</p> <ul style="list-style-type: none"> • In the Board Meeting notice and Board Meeting report, all provisions of the Director’s Avoidance of Conflict of Interest in Article 16 of Rules and Procedures of Board of Directors’ Meetings are specified. • Prior to the approval and discussion of matters at the Board Meeting, the master of ceremony would routinely read the Director’s Avoidance of Conflict of Interest set out in Article 16 of the Rules and Procedure of the Board of Directors Meetings. • If there’s any matter in Board Meeting related to directors’ avoidance of conflict of interest, before the matter is read, the master of ceremonies will again remind the related party to depart from the field. • In 2021, total 7 Board Meetings were held and all were conducted in accordance with the rules and procedures of the board of directors meeting. 	
(4) Has the company established effective systems for both accounting and internal control to facilitate ethical corporate management, and are they audited by either internal auditors or CPAs on a regular basis?	✓		<p>(4) To implement ethical business practices, our company has established effective internal control systems. Our internal audit personnel regularly inspect compliance with these systems and ensure their effectiveness through self-assessment. This serves as the basis for issuing our internal control system statement, which is then submitted for approval by the board of directors.</p>	None

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practices Principles for TWSE listed companies and reasons
	Yes	No	Abstract Illustration	
			The "UPEC Procedures and Guidelines of Conduct for Ethical Management" has established measures to prevent unethical behavior, specifically targeting high-risk activities within our business scope as outlined in Article 7, Section 2 of the "Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies" or other activities that pose a higher risk of unethical behavior. Relevant units are required to implement these preventive measures. Additionally, because our company operates in the consumer goods industry where food safety is of utmost importance, we place particular emphasis on preventing activities that directly or indirectly harm the interests, health, and safety of consumers or other stakeholders as stated in Article 7, Section 2, Clause 7 of the "Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies". Our audit department develops audit plans based on risk assessments to examine compliance with measures to prevent unethical behavior, such as food safety traceability management and quality management procedures.	
(5) Does the company regularly hold internal and external educational trainings on ethical management?	✓		(5) To ensure ethical management, the Company held training classes, with 54,152 staffs being trained for a total of 131,513.3 hours in 2022.	None
3. Whistle-blowing system				
(1) Has UPEC established a concrete violation reporting and rewards system, set up convenient reporting channels, and appointed suitable personnel to handle these cases?	✓		The Company establishes "UPEC Ethical Corporate Management Best Practice Principles" and "UPEC Procedures and Guidelines of Conduct for Ethical Management". (1) The Company establishes concrete whistle-blowing and reward system, and dedicated personnel or unit to follow-up the accusation.	None

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practices Principles for TWSE listed companies and reasons
	Yes	No	Abstract Illustration	
(2) Has UPEC established an investigation an SOP for violation reporting, follow-up measures, and relevant mechanisms to ensure confidentiality?	✓		(2) The Company establishes standard operating procedures for confidential reporting on investigating accusation cases	None
(3) Does UPEC have any measures in place to protect individuals from possible mistreatment arising from reporting violations?	✓		(3) The Company provides proper whistleblower protection. In 2022, 6 reports were received for product labeling and incorrect product information on shopping websites. After verification and processing by the Food Safety Commission, it was found that the product labeling was due to a misunderstanding by the employees and did not involve false advertising or violate any food safety regulations. The incorrect content on the shopping websites has been promptly corrected.	None
4. Strengthening information disclosure				
Does the company disclose its ethical corporate management policies and results of its implementation on the company's website and MOPS?	✓		The Company discloses its ethical corporate management policies and results of its implementation on the company's website and MOPS.	None
5. If the company has established the ethical corporate management policies based on the Ethical Corporate Management Best-Practice Principles for TWSE listed companies, please describe any discrepancy between the policies and their implementation.			The Company has established "UPEC Ethical Corporate Management Principle" based on the Ethical Corporate Management Best Practice Principles for TWSE/ GTSM-Listed Companies. Our subsidiaries are also required to set up their codes to comply with our ethical management principles and implement day-to-day operations. Therefore, there have been no differences. The Company and subsidiaries follow the ethical principle to implement the corporate ethics in internal control system and relevant mechanism.	

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practices Principles for TWSE listed companies and reasons
	Yes	No	Abstract Illustration	
6. Other important information to facilitate a better understanding of the company's ethical corporate management practices (e.g., review and amend its policies)			Ever since its foundation, Uni-President Enterprise Corp. has faithfully followed the management philosophy of "Three Good and One Fairness" and the entrepreneurial spirit of "honest and industrious, innovative and progressive", and adopted the "Millenary Love- A Touch of the Millennium Love" as the central focus of the corporation's cultural projects. The company carries out commercial activities adhering to the honest, trustworthy, transparent, and Sunlight principles to preserve the interests of related parties (including investors, consumers, employees, partners, and neighboring communities...etc), and roots the ethical corporate management principle deeply into the corporate ethics and culture in the pursuit of better corporate goodwill and sustainable development. Meanwhile the company responds quickly to the changes of management environment, and amends ethical management principle, operating procedures and practice guidelines to meet the regulation and stakeholders' expectations will be fulfilled. It is our commitment to become Everyone's All-time Favorite Symphony of Food.	

3.3.7 If the company has adopted corporate governance best-practice principles or related bylaws, disclose how these are to be searched

UPEC has defined its Corporate Governance Principles in 2014. Besides, the Company has already formulated "Article of Incorporation of UPEC", "the Rules of Procedure for Shareholder Meetings", "Board of Directors Meeting Procedures", "Regulations Governing the Election of Directors", "Operational Procedures for Acquisition and Disposal of Assets", "Operational Procedures for Loaning of Company Funds", "Operational Procedures for Endorsements and Guarantees", "Organizational Rules Governing the Remuneration Committee", "Organizational Rules Governing the Audit Committee", "Sustainable Development Code of Practice", "Ethical Corporate Management Best Practice Principles", "Rules Governing the Scope of Obligations of the Independent Directors", "Procedures for Ethical Management and Guidelines", "Procedures for Election of Directors", "Regulations Governing the Board Performance Evaluation", "Collective Agreement", "Summary to handle disclosure of material inside information", the whistle-blowing system, Tax Policy, Human Rights Policy, Environmental Policy, Risk Management Policy and Procedures for halt and resumption applications and "Procedures for Handling Material inside information". The Company has also established a corporate website at <http://www.uni-president.com.tw>, which discloses sales, financial, and corporate governance information.

3.3.8 Other significant information that will provide a better understanding of the state of the company's implementation of corporate governance may also be disclosed : Please refer to Page 58~Page 60

3.3.9 Implementation Status of Internal Control System

A. Internal Control Declaration (translated from Chinese)

Statement of Internal Control System

Date: March 09, 2023

The internal control system from January 1 to December 31, 2022, according to the result of self-assessment is thus stated as follows :

1. The Company acknowledges that the implementation and maintenance of internal control system is the responsibility of Board of Directors and management, and the Company has established such system. The internal capital system is aimed to reasonably assure that the goals such as the effectiveness and the efficiency of operations (including profitability, performance and protection of assets), the reliability of financial reporting and the compliance of applicable law and regulations are achieved.
2. The internal control system has its innate restriction. An effective internal control system can only ensure the foregoing three goals are achieved; nevertheless, due to the change of environment and conditions, the effectiveness of internal control system will be changed accordingly. However, the internal control system of the Company has self-monitoring function and the Company will take corrective action once any defect is identified.
3. According to the effective judgment items for the internal control system specified in “Highlights for Implementation of Establishing Internal control System by Listed Companies” (hereinafter referred to as “Highlights”) promulgated by Securities and Futures Commission, Ministry of Finance R.O.C., the Company has made judgment whether or not the design and execution of internal control system is effective. The judgment items for internal control adopted by “Highlights” are, based on the process of management control, for classifying the internal control into five elements: 1.Control environment; 2.Risk assessments; 3.Control activities; 4.Information and communication; and 5.Monitoring. Each element also includes a certain number of items. For the foregoing items, refer to “Highlights”.
4. The Company has adopted the aforesaid judgment items for internal control to evaluate the effectiveness of design and execution of internal control system.
5. Based on the above-mentioned result of evaluation, the Company suggests that the internal control system, including the design and execution of internal control relating to the effectiveness and efficiency of operation, the reliability of financial reporting, the compliance of applicable law and regulations has been effective and they can reasonably assure the aforesaid goals have been achieved.
6. This statement will be the main content for annual report and prospectus and will be disclosed publicly. If the above contents have any falsehood and concealment, it will involve in the liability as mentioned in Article 20, 32, 171 and 174 of Securities and Exchange Law.
7. This statement has been approved by the meeting of Board of Directors on March 09, 2023, and those 13 directors in presence all agree at the contents of this statement.

Uni-President Enterprise Corporation
Chairman : Chih-Hsien Lo

President : Jau-Kai Huang ; Ching-Tien Li

B. If the company has commissioned external auditors to review the company's internal control system, the external auditor's report should be disclosed: Not applicable.

3.3.10 Conviction of corporate or employees' wrongdoings, Company's punishment on employee for violation of internal control, major faults and improvements during recent fiscal period and to the publish date of the annual report: None.

3.3.11 Major resolutions voted on at Shareholder and Board Meetings during the most recent year and as of the date of publication of the Annual Report

A. Major resolutions of 2022 General Shareholders Meeting

One general shareholders meeting was convened in the fiscal year 2022 and to the publish date of the annual report. The 2022 General Shareholders Meeting was held on May 31, 2022 and the resolutions were summarized as follows.

Proposals

(1) Approval of the financial report for 2021: Including business reports and financial statements.

Result : Resolution passed.

Executions : In accordance with the company law, all related financial information has been submitted to the government agency for review.

(2) Approved the distribution of retained earnings of year 2021.

The available retained earnings for distribution in 2021 were NTD 28,420 million. The distribution of cash dividend was NT\$2.7 per share.

Result : Resolution passed.

Executions : Approved the distribution of retained earnings for 2021 Cash dividend of NT\$ 2.7 per share was distributed on Aug. 11, 2022. The recorded date is set on Sep. 8, 2022.

Discussions

(1) Approved the amendments to parts of the Company's "Article of Incorporation".

Result: Resolution passed.

Executions : Effective from the date of resolutions at general shareholders meeting and completed registration of the amendment to the Ministry of Economic Affairs in 15 days in accordance by law.

(2) Approved the amendments to parts of "Operational Procedures for Acquisition and Disposal of Assets"

Result : Resolution passed.

Executions : Effective on the resolutions at general shareholders meeting.

Elections

Re-election of directors (including independent directors):

List of elected directors:

Representative of Kao Chuan Investment Co., Ltd.: Chih-Hsien Lo, Shioh-Ling Kao, Jui-Tien Huang

Representative of Young Yun Inv. Co., Ltd.: Chung-Ho Wu.

Representative of Taipo Inv. Co., Ltd.: Ping-Chih Wu.

Representative of Ping Zech Corp.: Chung-Shen Lin.

Representative of Joyful Inv. Co., Ltd.: Pi-Ying Cheng.

Representative of Yu Peng Inv. Co., Ltd. : Po-Ming Hou.

List of natural persons : Chang-Sheng Lin, Po-Yu Hou.

List of Independent directors : Ming-Hui Chang, Wei-Yung Tsung and Chun-Jen Chen.

Result: Effective from the date of resolutions at general shareholders meeting and completed registration of the amendment to the Ministry of Economic Affairs in 15 days in accordance by law.

Other matters

Approved the deletion of non-competition promise on company's directors in compliance with article 209 of the company law.

Executions: Effective on the resolutions at general shareholders meeting.

B. Major Resolutions during the Board of Directors Meetings in 2022 and to the Publish Date of the Annual Report

Ten board meetings were convened in fiscal year 2022 and to the publish date of the annual report. The major resolutions were summarized below.

2022.03.09 (22nd Board Meeting in Eighteenth Session)

1. Reported the implementation of ethical corporate management policies of 2021.
2. Reported the performance evaluation results of the board of directors and each functional committee of 2021.
3. Approved to distribute the remuneration and bonus paid to directors and employees.
4. Approved the financial statements of year 2021
5. Approved the appointment of CPAs: Lin, Tzu-Shu and Tien, Chung-Yu and approved the evaluation of external auditor's independence of year 2022.
6. Approved the audit fees paid to PricewaterhouseCoopers LLP.
7. Approved the statement of internal control system for year 2021.
8. Approved the amendments to the "Operational Procedures for Acquisition and Disposal of Assets".
9. Approved the business report for year 2021.
10. Approved the distribution of retained earnings for year 2021: cash dividend of NT\$ 2.7 per share (proposal will be submitted to general shareholders meeting for approval).
11. Approved the amendments to the "Articles of Incorporation of Uni-President Enterprises Corp."
12. Approved the time of 2022 general shareholders meetings on May 31, 2022.
13. Approved the related operating procedures for shareholder proposal right. The period for shareholder to submit their proposals is from March 27, 2022 to April 6, 2022.
14. Approved the related operating procedures for shareholders to write a roster for directors and independent directors. The period for shareholders to submit their proposals is from March 27, 2022 to April 6 2022.
15. Approved the re-election of directors and independent directors. (Proposal will be submitted to general shareholders meeting for approval).
16. Approved the proposal of the deletion of non-competition promise on company's directors and independent directors in compliance with article 209 of the company law.

17. Approved the amendments to the “Corporate Governance Principles.”
18. Approved the amendments to the “Corporate Social Responsibility Best Practice Principles” and rename to “Sustainable Development Best Practice Principles”.
19. Approved the amendments to the “Risk Management Policy”.
20. Approved new loans of USD 48.08 million from three banks including DBS Bank (Taiwan) Ltd.
21. Approved the new guarantee loan of USD 10 million to Kai Yu investment Co., Ltd. and Kai Nan investment Co., Ltd. from DBS Bank (Taiwan) Ltd.
22. Approved the land acquisition in Rueiyuan Section, Yangmei Dist., Taoyuan City, about 7,196.59 pings with the total trading price of NTD 1,030 million.

2022.04.19 (23th Board Meeting in Eighteenth Session)

1. Approved to nominate 1 independent director of the nineteenth sessions.
2. Approved the candidate lists for directors of the nineteenth sessions.
3. Approved the proposal of the deletion of non-competition promise on company’s directors in compliance with article 209 of the company law.

2022.05.11 (24th Board Meeting in Eighteenth Session)

1. Reported the status about communicating with stakeholders of 2021.
2. Approved the consolidated financial statements for the first quarter of year 2022.
3. Approved the capital increase of NTD 4,000 million into Uni-President Express Corp.
4. Approved the proposal of the deletion of non-competition promise on company’s managers in compliance with article 32 of the company law.
5. Approved the dismissal of positions in the Company for Mr. Tsung-Ming Su and Jui-Sheng Wang
6. Approved to revise the “Employee codes of conduct”.
7. Approved the new guarantee loans NTD 300 million to Tone Sang Construction Corp. from Yuanta Bank Co., Ltd.
8. Approved loan renewals of NTD 13.9 billion, USD 236 million and EURO 3 million from 7 banks including Bank of China Taipei Branch.

2022.05.31(1st Board Meeting in the Nineteenth Session)

1. Chih-Hsien Lo is elected as chairperson of 19th term unanimously by the Board of Directors.
2. Approved to set up a Memorandum of Understanding (MOU) regarding the collaboration between the industry and academia with National Cheng Kung University (NCKU), within three months of Mr. Chun-Jen Chen ‘s appointment as independent director. The MOU is effective as of the date of appointment. Mr. Chen’s compensation shall be NTD 500 thousand per annum for the duration of his appointment.

2022.06.08 (2nd Board Meeting in in the Nineteenth Session)

1. Reported the status of GHG emissions inventory and checklist schedule and controlled on a quarterly basis.
2. Approved the pension for directors of 18th term. (Approved by the remuneration committee in Mar.8, 2022)
3. Approved the appointment of Chao-Kai Huang and Ching-Tyan Lee as our presidents.
4. Approved the appointment of three independent directors, Ming-Hui Chang, Wei-Yung Tsung and Chun-Jen Chen as members of the remuneration committee of 5th term.

5. Approved the appointment of directors including independent directors and upper management including presidents as members of the investing management committee of 5th term.
6. Authorized the chairman the full power to set the record date of distribution of cash dividend of 2021.
7. Approved the renewal of D&O Insurance for directors and key managers in 2022.
8. The Company has no intention to divest the equity in PresiCarre Corp. so far.
9. Approved to acquire 22.9861% shares of the shopping mall of President International Tower with NTD 5,896.81 million.
10. Approved the disposition of three office floors and thirty parking lots of President International Tower with NTD 3,490.52 million.
11. Approved the guarantee loan renewal of NTD 1,000 million to Kai Yu investment Co., Ltd. and Kai Nan investment Co., Ltd. from CTBC Bank Co. Ltd.
12. Approved loan renewals of NTD 19,500 million and USD 295.825 million from ten banks including Bank SinoPac.
13. Approved loan renewals of NTD 2,800 million and USD 75 million from three banks including CTBC Bank Co. Ltd.

2022.07.19 (3rd Board Meeting in the Nineteenth Session)

1. Approved to acquire 49.50% common shares of PresiCarre Corp. with NTD 23,923 million.

2022.08.10 (4th Board Meeting in the Nineteenth Session)

1. Reported the implementation of sustainable development in 2021.
2. Reported the status of GHG emissions inventory and checklist schedule and controlled on a quarterly basis.
3. Reported the change of Directors in Subsidiaries.
4. Approved the consolidated financial statements for first half year of 2022.
5. Approved the capital increment of NTD 1000 million from Tone Sang Construction Corp.
6. Approved the proposal of the deletion of non-competition promise on company's managers in compliance with article 32 of the company law.
7. Approved the change of manager of Taipei Branch.
8. Approved the guarantee loan renewal of USD 50 million to Kai Yu investment Co., Ltd. from HSBC Bank (Taiwan) Limited.
9. Approved new loans of NTD 3,000 million from Yuanta Bank.
10. Approved the loan renewals of NTD 17,500 million and USD 317 million from nine banks including KGI Commercial Bank Co., Ltd.
11. Approved the leased subject of the Company.
12. Approved the promotion for managerial officers.

2022.11.09 (5th Board Meeting in the Nineteenth Session)

1. Approved the capital increase of NTD 216.31 million into Tung Lo Development Co., Ltd.
2. Approved the capital increase of NTD 290 million into Kai Nan Investment Co., Ltd.
3. Approved the consolidated financial statements for the third quarter of year 2022.
4. Approved internal auditing proposal of year 2023.
5. Approved the amendments to the internal control systems including the Company's internal audit implementation rules

6. Approved to add ESG criteria as the KPI appraisal for CEO
7. Approved to establish the Procedures for Handling Material Inside Information.
8. Approved the donation of NTD 1,000 thousand to President Professional Baseball Team Corp. through the dedicated bank account to handle donations to the professional sports or the amateur sports industry.
9. Approved new loans of NTD 11,850 million and USD 45 million from three banks including Cathay United Bank.
10. Approved the new guarantee loan of USD 11 million to Kai Yu investment Co., Ltd. from Standard Chartered plc.
11. Approved the new guarantee loan of USD 50 million to Kai Yu investment Co., Ltd. from Crédit Agricole CIB.
12. Approved guarantee loan renewals of NTD 50 million and USD 192.5 million from two banks including Crédit Agricole CIB.
13. Approved to update the framework of the lease agreement for the subject matter of the Company.

2022.12.21 (6th Board Meeting in the Nineteenth Session)

1. Reported the implementation of risk management policy in 2022.
2. Reported the plan and implementation of intellectual property management in 2022.
3. Accepted the business plan of 2023.
4. Approved the payment of totaling NTD 795 thousand for some membership fee and admission fee of year 2023.
5. Approved the payment of totaling NTD 100 thousand for the Chinese Family Business Survey to Taiwan Institute of Directors.
6. Approved the distribution of the compensation of NTD 92.41 million from the claim against TING HSIN OIL & FAT INDUSTRIAL CO., LTD. with respect to human consumption grade oil products. This compensation amount will be used on the funding of social projects and / or such non-profit organizations.
7. Approved to donate NTD 13 million to Millennium Health Foundation in year 2023.
8. Approved the amendments to the “Corporate Governance Principles.”
9. Approved new loans of NTD 4,000 million from Taishin International Bank.
10. Ten Approved new loans of NTD 7,050 million and USD 115 million from six banks including DBS Bank (Taiwan) Ltd.
11. Approved to provide a letter of comfort to reassure North Tribeco Co., Ltd.’s financial capabilities to meet its financial obligations against the lender.
12. Approved renewal of the appointment of three legal advisors.

2023.03.09 (7th Board Meeting in the Nineteenth Session)

1. Reported the implementation of ethical corporate management policies of 2022.
2. Reported the schedule plans for the GHG inventory and certification of UPEC group.
3. Reported the performance evaluation results of the board of directors and each functional committee of 2022.
4. Approved to distribute the remuneration and bonus paid to directors and employees of 2022.
5. Approved the financial statements of year 2022

6. Approved the appointment of CPAs: Tien, Chung-Yu and Wu, Chien-Chih and approved the evaluation of external auditor's independence of year 2023.
7. Approved the audit fees paid to PricewaterhouseCoopers LLP of 2023.
8. Approved the statement of internal control system for year 2022.
9. Approved the business report for year 2022.
10. Approved the distribution of retained earnings for year 2022: cash dividend of NT\$3.15 per share (proposal will be submitted to general shareholders meeting for approval).
11. Approved to adjust the legal fees for legal advisors.
12. Approved the time of 2023 general shareholders meetings on June 28, 2023.
13. Approved the related operating procedures for shareholder proposal right. The period for shareholder to submit their proposals is from April 20, 2023 to April 30, 2023.
14. Approved the related operating procedures for a supplement election of an addition independent director. The period for shareholder to submit their proposals is from April 20, 2023 to April 30, 2023.
15. Approved the additional independent director of supplement election.
16. Approved the proposal of the deletion of non-competition promise on company's directors, juridical person director representatives and an additional independent director in compliance with article 209 of the company law.
17. Approved loan renewals of NTD 9,700 million and USD 195 million from five banks including Land Bank of Taiwan.
18. Approved new loans of NTD 10,200 million, USD 218.8 million and EUR 3 million from six banks including First Commercial Bank.
19. Approved the new guarantee loan of USD 10 million to Kai Yu investment Co., Ltd. and Kai Nan investment Co., Ltd. from DBS Bank (Taiwan) Ltd.
20. Approved the appointment and promotion for managerial officers of Jui-Pin Wang, Li -Shiun Chang and Ming- Hui Cheng.

3.4.12 Document or written statement that states different opinions by board members or supervisors against the approved major resolutions by the board meeting in recent fiscal period and to the publish date of the annual report: None.

3.4.13 Summary of the resignations and dismissals of the chairman, president, accountant division manager, chief financial officer, internal auditing manager, and R&D manager during the last year and up to the time of printing: None.

3.5 Auditing Notes

3.5.1 Disclosure of Auditing Fee

Unit: NT\$1,000

Auditing Firm	Name	Period	Audit Fees	Non-Audit Fees	Total	Remark
PRICEWATER HOUSECOOPERS	Lin, Tzu-Shu Tien, Chung-Yu Liu, Ying-Hsun LI, Yi-Hua	Fiscal Year 2022	17,300	3,515	20,815	-

Note1: Non-Audit Fees paid for PricewaterhouseCoopers including ESG reports of NTD 2,370 thousand dollars, consulting service fee of NTD 995 thousand dollars and review of CB issuing of NTD 150 thousand dollars.

3.5.2 If there is any change in the appointed independent auditors and the Company's annual auditing expenses decreased simultaneously, information regarding the amount, percentage and reasons for the decrease in auditing expenses shall be disclosed : Not Applicable.

3.5.3 Auditing expenses decreased by 10% in comparison to the previous year, information regarding the amount, percentage and reason for the decrease in auditing expenses shall be disclosed : Not Applicable.

3.6 Changing of Auditors: Not Applicable.

3.7 If the Company's Chairman, President, or managers responsible for financial and accounting affairs have held any position in the accounting firm or its affiliates during the past year, all relevant information should be disclosed: None.

3.8 Net Change in Shareholdings and in Shares Pledged by Directors, Management and Shareholders Holding more than a 10% Share in the Company

3.8.1 Recent changes:

Unit: Share

Title	Name	2022		As of Mar. 15, 2023	
		Net increase (decrease) in shares held	Net increase (decrease) in shares pledged	Net increase (decrease) in shares held	Net increase (decrease) in shares pledged
Director (Juridical Person Shareholders)	Kao Chuan Inv. Co., Ltd.	0	0	0	0
Chairman and Group Chief Strategy Officer (Representative)	Chih-Hsien Lo (Note1)	0	0	0	0
Director (Representative)	Shiow-Ling Kao (Note1)	0	0	0	0
Director (Representative)	Jui-Tien Huang (Note1)	0	0	0	0
Director (Representative)	Jui-Tang Chen (Note1)	0	0	0	0
Director (Juridical Person Shareholders)	YuPeng Inv. Co., Ltd.	0	0	0	0
Director (Representative)	Po-Ming Hou (Note 5)	0	0	0	0
Director	Po-Yu Hou	0	0	0	0
Director (Juridical Person Shareholders)	Young Yun Inv. Co., Ltd.	60,000	0	0	0
Director (Representative)	Chung-Ho Wu (Note2)	0	0	0	0
Director (Juridical Person Shareholders)	Taipo Inv. Corp.	0	0	0	0
Director (Representative)	Ping-Chih Wu (Note 3)	0	0	0	0
Director	Chang-Sheng Lin	0	0	0	0
Director (Juridical Person Shareholders)	Ping Zech Corp.	0	0	0	0
Director (Representative)	Chung-Shen Lin (Note 6)	0	0	0	0
Director (Juridical Person Shareholders)	Joyful Investment Co., Ltd.	0	0	0	0
Director (Representative)	Pi-Ying Cheng (Note 4)	0	0	0	0
Independent Director	Ming-Hui Chang (Note 7)	0	0	0	0
Independent Director	Wei-Yung Tsung (Note 7)	0	0	0	0
Independent Director	Chun-Jen Chen (Note 7)	0	0	0	0
Independent Director	Yun Lin (Note 7)	0	0	0	0
Independent Director	Chao-Tang Yue (Note 7)	0	0	0	0
Independent Director	Hong-Te Lu (Note 7)	0	0	0	0

Title	Name	2022		As of Mar. 15, 2023	
		Net increase (decrease) in shares held	Net increase (decrease) in shares pledged	Net increase (decrease) in shares held	Net increase (decrease) in shares pledged
President	Jau-Kai Huang	0	0	0	0
President	Ching-Tien Li	0	0	0	0
Senior Vice President	Tsung-Ming Su (Note 8)	0	0	0	0
Senior Vice President	Tsung-Yi Liu	0	0	0	0
Senior Vice President	Chia-Ming Chai	0	0	0	0
Director of Accounting Group & Senior Vice President	Tsung-Pin Wu	0	0	0	0
Director of Finance Group & Senior Vice President	Kuo-Hui Chen	0	0	0	0
Vice President	Jui-Sheng Wang (Note 9)	0	0	0	0
Vice President	Fu-Jung Lai	0	0	0	0
Vice President	Chih-Ming Hsu	0	0	0	0
Vice President	Kun-Lin Wu	0	0	0	0
Vice President	Li-Shiun Chang (Note 10)	0	0	0	0
Vice President	Jui-Ping Wang (Note 10)	0	0	0	0
Vice President	Ming-Hui Cheng (Note 10)	0	0	0	0

Note 1: Representative of Kao Chuan Investment Co. Ltd. ; Jui-Tien Huang began his term on May 31, 2022 ; Jui-Tang Chen was dismissed on May 31, 2022.

Note 2: Representative of Young Yun Inv. Co., Ltd.

Note 3: Representative of Taipo Investment Corp.

Note 4: Representative of Joyful Investment Co., Ltd.

Note 5: Representative of YuPeng Inv. Co., Ltd.

Note 6: Representative of Ping Zech Corp.

Note 7: Ming-Hui Chang began his term on May 31, 2022 ; Wei-Yung Tsung began his term on May 31, 2022 ; Chun-Jen Chen began his term on May 31, 2022 ; Yun Lin was dismissed on May 31, 2022; Chao-Tang Yue was dismissed on May 31, 2022; Hong-Te Lu was dismissed on May 31, 2022.

Note 8: Tsung-Ming Su was dismissed on May 30, 2022.

Note 9: Jui-Sheng Wang was dismissed on Jun. 02, 2022.

Note 10: Li-Shiun Chang began his term on Mar. 09, 2023 ; Jui-Ping Wang began his term on Mar. 09, 2023 ; Ming-Hui Cheng began his term on Mar. 09, 2023.

3.8.2 Shares Trade with Related Party : None.

3.8.3 Shares Pledge with Related Party : None.

3.9 Information Disclosing the Relationship between any of the Company's Top Ten Shareholders

As of 08/11/2022 (Last Record Date)

Name	Shareholding		Spouse & Minor		Shareholding by Nominee Arrangement		The relationship between any of the Company's Top Ten Share holders		Remarks
	Shares	%	Shares	%	Shares	%	Name	Relation	
Kao Chuan Inv. Co., Ltd.	284,330,536	5.00	0	0	0	0	Shiow-Ling Kao	Chairman	
Chih-Hsien Lo (Representative of Kao Chuan Inv. Co., Ltd.)	4,059,095	0.07	93,402,447	1.64	0	0	Shiow-Ling Kao (Representative of Kao Chuan Inv. Co., Ltd.)	Spouse	
							Shiow-Ling Kao	Spouse	
Shiow-Ling Kao (Representative of Kao Chuan Inv. Co., Ltd.)	93,402,447	1.64	4,059,095	0.07	0	0	Chih-Hsien Lo (Representative of Kao Chuan Inv. Co., Ltd.)	Spouse	
Jui-Tien Huang (Representative of Kao Chuan Inv. Co., Ltd.)	274,430	0	0	0	0	0	NA	NA	
Cathay Life Insurance Co., Ltd.	273,069,797	4.81	0	0	0	0	NA	NA	
BNP Paribas - Hong Kong Branch	171,606,194	3.02	0	0	0	0	NA	NA	
Po-Ming Hou	147,751,414	2.60	0	0	24,188	0	Po-Yu Hou	Brother	
Po-Yu Hou	128,917,063	2.27	0	0	0	0	Po-Ming Hou	Brother	
Shiow-Ling Kao	93,402,447	1.64	4,059,095	0.07	0	0	Chih-Hsien Lo (Representative of Kao Chuan Inv. Co., Ltd.)	Spouse	
New Labor Pension Fund	89,347,172	1.57	0	0	0	0	NA	NA	
Government of Singapore	86,501,074	1.52	0	0	0	0	NA	NA	
Chunghwa Post Co., Ltd.	77,885,579	1.37	0	0	0	0	NA	NA	
Norges Bank-fund mgr Neuberger Berman Europe Limited	74,526,613	1.31	0	0	0	0	NA	NA	

3.10 Total Percentage of Ownership of Investees

As of 12/31/2022

Investees accounted for under the equity method	Investments by the Company		Investments from Directors, Supervisors, Managers, and Directly or Indirectly Controlled Businesses		Total Investments	
	Shares	%	Shares	%	Shares	%
President Global Corp.	500,000	100.00%	0	0.00%	500,000	100.00%
President Baseball Team Corp.	30,000	100.00%	0	0.00%	30,000	100.00%
Tone Sang Construction Corp.	134,020,000	100.00%	0	0.00%	134,020,000	100.00%
Kai Yu Investment Co., Ltd.	1,261,507,918	100.00%	0	0.00%	1,261,507,918	100.00%
Cayman President Holdings Ltd.	406,136,000	100.00%	0	0.00%	406,136,000	100.00%
Presco Netmarketing Inc.	6,500,000	100.00%	0	0.00%	6,500,000	100.00%
Uni-President Dream Parks Corp.	6,100,000	100.00%	0	0.00%	6,100,000	100.00%
Kai Nan Investment Co., Ltd.	159,823,945	100.00%	0	0.00%	159,823,945	100.00%
Uni-President Express Corp.	36,000,000	100.00%	0	0.00%	36,000,000	100.00%
Uni-President Glass Industrial Co., Ltd.	15,000,000	100.00%	0	0.00%	15,000,000	100.00%
Uni-President Vendor Corp.	99,999,184	100.00%	196	0.00%	99,999,380	100.00%
Nanlien International Corp.	190,000,000	100.00%	0	0.00%	190,000,000	100.00%
President Natural Industrial Corp.	11,999,000	99.99%	1,000	0.01%	12,000,000	100.00%
Tung Ho Development Co., Ltd.	143,913,500	89.95%	16,086,500	10.05%	160,000,000	100.00%
President International Development Corp	917,734,230	69.37%	121,716,000	9.20%	1,039,450,230	78.57%
Tait Marketing & Distribution Co., Ltd.	60,735,047	64.27%	1,077,923	1.14%	61,812,970	65.41%
President Entertainment Corp.	98,884,799	61.80%	61,115,201	38.20%	160,000,000	100.00%
Uni-President Organics Corp.	2,833,333	56.67%	2,166,667	43.33%	5,000,000	100.00%
President Nisshin Corp.	6,119,999	51.00%	600,001	5.00%	6,720,000	56.00%
Ton Yi Pharmaceutical Corp.	51,000	51.00%	10,000	10.00%	61,000	61.00%
President Tokyo Corp.	29,986,824	51.00%	1,176	0.00%	29,988,000	51.00%
President Packaging Corp.	36,532,084	50.58%	1,794	0.00%	36,533,878	50.58%
President Kikkoman Inc.	5,999,999	50.00%	1	0.00%	6,000,000	50.00%
Ton Yi Industrial Corp.	719,357,425	45.55%	58,941,108	3.73%	778,298,533	49.28%
President Chain Store Corp.	471,996,430	45.40%	11,801,512	1.14%	483,797,942	46.54%
President Fair Development Corp.	405,000,000	40.50%	595,000,000	59.50%	1,000,000,000	100.00%
ScinoPharm Taiwan Ltd.	299,968,639	37.94%	85,205,546	10.78%	385,174,185	48.72%
Weilih Food Corp.	6,660,000	33.30%	0	0.00%	6,660,000	33.30%

Investees accounted for under the equity method	Investments by the Company		Investments from Directors, Supervisors, Managers, and Directly or Indirectly Controlled Businesses		Total Investments	
	Shares	%	Shares	%	Shares	%
Kuang Chuan Dairy Co., Ltd.	31,252,839	31.25%	0	0.00%	31,252,839	31.25%
Uni-President Development Corp.	108,000,000	30.00%	144,000,000	40.00%	252,000,000	70.00%
Uni-President Department Store Corp.	12,000,000	30.00%	28,000,000	70.00%	40,000,000	100.00%
TTET Union Corp.	61,594,201	38.50%	12,231,171	7.65%	73,825,372	46.15%
President Securities Corp.	417,516,621	28.68%	120,472,930	8.28%	537,989,551	36.96%
Presicarre Corp.	152,620,560	20.50%	145,172,360	19.50%	297,792,920	40.00%
Retail Support International Corp.	5,144,000	20.00%	11,574,000	45.00%	16,718,000	65.00%
President Starbucks Coffee Corp.	14,255,116	40.00%	21,382,674	60.00%	35,637,790	100.00%
President Transnet Corp.	29,570,400	20.00%	103,496,400	70.00%	133,066,800	90.00%
Uni-President Cold Chain Corp.	14,311,658	20.00%	57,246,635	80.00%	71,558,293	100.00%
Mech-President Corp.	13,046,358	18.89%	55,858,816	80.87%	68,905,174	99.76%
Grand Bills Corp.	78,209,035	14.46%	18,359,342	3.39%	96,568,377	17.85%
Kuang Chuan Foods Co., Ltd.	1,069,200	3.96%	0	0.00%	1,069,200	3.96%
Prince Housing Development Corp.	162,743,264	10.03%	302,618,413	18.64%	465,361,677	28.67%

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102	4.1 Capital and Shares
109	4.2 Issuance of Corporate Bonds
120	4.3 Issuance of Preferred Shares
120	4.4 Issuance of Global Depository Receipts
120	4.5 Issuance of Employee Stock Option Plan
120	4.6 Issuance of New Shares to Merge with or Acquire Other Companies
120	4.7 Status of Capital Utilization Plan

CAPITAL OVERVIEW

4.1 Capital and Shares

4.1.1 Source of Capital

A. Issued Shares

As of 03/15/2023

Month/ Year	Par Value (NTD)	Authorized Capital		Paid-in Capital		Remark		
		Shares	Amount (NTD)	Shares	Amount (NT\$)	Sources of Capital	Capital Increased by Assets Other than Cash	Other
1987.10	10	289,951,740	2,899,517,400	289,951,740	2,899,517,400	Capitalization of Profits: NT\$371,733,000 and Capital Surplus: NT\$49,564,400	NA	1987/10/14(76) Tai Tsai Cheng (1) No.01031
1988.09	10	347,942,100	3,479,421,000	347,942,100	3,479,421,000	Capitalization of Profits: NT\$492,918,000 and Capital Surplus: NT\$86,985,600	NA	1988/08/14(77) Tai Tsai Cheng (1) No.08806
1989.10	10	416,390,849	4,163,908,490	416,390,849	4,163,908,490	Capitalization of Profits: NT\$614,899,070 and Capital Surplus: NT\$69,588,420	NA	1989/09/21(78) Tai Tsai Cheng (1) No.01951
1990.08	10	549,636,000	5,496,360,000	549,636,000	5,496,360,000	Capitalization of Profits: NT\$1,249,173,340 and Capital Surplus: NT\$83,278,170	NA	1990/07/26 (79) Tai Tsai Cheng (1) No.01715
1991.09	10	643,100,000	6,431,000,000	643,100,000	6,431,000,000	Capitalization of Profits: NT\$879,676,400 and Capital Surplus: NT\$54,963,600	NA	1991/08/23(80) Tai Tsai Cheng (1) No.02399
1992.10	10	771,800,000	7,718,000,000	771,800,000	7,718,000,000	Capitalization of Profits: NT\$1,222,690,000 and Capital Surplus: NT\$64,310,000	NA	1992/10/15(81) Tai Tsai Cheng (1) No.02665
1992.11	10	821,800,000	8,218,000,000	821,800,000	8,218,000,000	Cash Offering: NT\$500,000,000	NA	1992/09/04(81) Tai Tsai Cheng (1) No.02290
1993.08	10	986,160,000	9,861,600,000	986,160,000	9,861,600,000	Capitalization of Profits: NT\$1,479,240,000 and Capital Surplus: NT\$164,360,000	NA	1993/07/09(82) Tai Tsai Cheng (1) No.28647
1994.07	10	1,183,400,000	11,834,000,000	1,183,400,000	11,834,000,000	Capitalization of Profits: NT\$591,776,000 and Capital Surplus: NT\$1,380,624,000	NA	1994/07/01(83) Tai Tsai Cheng (1) No.29932
1995.07	10	1,538,420,000	15,834,200,000	1,583,420,000	15,384,200,000	Capitalization of Profits: NT\$2,603,480,000 and Capital Surplus: NT\$946,720,000	NA	1995/06/29(84) Tai Tsai Cheng (1) No.37779
1996.08	10	1,846,104,000	18,461,040,000	1,846,104,000	18,461,040,000	Capitalization of Profits: NT\$2,846,077,000 and Capital Surplus: NT\$230,763,000	NA	1996/07/06(85) Tai Tsai Cheng (1) No.41130
1997.08	10	2,215,324,800	22,153,248,000	2,215,324,800	22,153,248,000	Capitalization of Profits: NT\$3,415,292,400 and Capital Surplus: NT\$276,915,600	NA	1997/06/30(86) Tai Tsai Cheng (1) No.51660

As of 03/15/2023

Month/ Year	Par Value (NTD)	Authorized Capital		Paid-in Capital		Remark		
		Shares	Amount (NTD)	Shares	Amount (NT\$)	Sources of Capital	Capital Increased by Assets Other than Cash	Other
1998.07	10	2,658,389,760	26,583,897,600	2,658,389,760	26,583,897,600	Capitalization of Profits: NT\$4,098,350,880 and Capital Surplus: NT\$332,298,720	NA	1998/06/23(87) Tai Tsai Cheng (1) No.54840
1999.08	10	2,924,228,800	29,242,288,000	2,924,228,800	29,242,288,000	Capitalization of Profits: NT\$2,525,470,910 and Capital Surplus: NT\$132,919,490	NA	1999/06/23(88) Tai Tsai Cheng (1) No.57435
2000.08	10	3,158,167,110	31,581,671,100	3,158,167,110	31,581,671,100	Capitalization of Profits: NT\$2,222,413,940 and Capital Surplus: NT\$116,969,160	NA	2000/07/13(89) Tai Tsai Cheng (1) No.60239
2001.08	10	3,347,657,200	33,476,572,000	3,347,657,200	33,476,572,000	Capitalization of Profits: NT\$1,831,737,550 and Capital Surplus: NT\$63,163,350	NA	2001/06/20 (90) Tai Tsai Cheng (3) No.139435
2002.04	10	3,341,986,200	33,419,862,000	3,341,986,200	33,419,862,000	Capital Reduction and Cancellation of Treasury Shares: NT\$56,710,000	NA	2002 /01/07 (90) Tai Tsai Cheng (3) No.179198
2002.08	10	3,442,245,800	34,422,458,000	3,442,245,800	34,422,458,000	Capitalization of Profits: NT\$1,002,596,000	NA	2002/07/11 Tai Tsai Cheng 3 Tzu No. 09101384032002/09/13 Jin So Sun Tzu No.09101374790
2003.03	10	3,424,386,800	34,243,868,000	3,424,386,800	34,243,868,000	Capital Reduction and Cancellation of Treasury Shares: NT\$ 178,590,000	NA	2003/03/31 Jin So Sun Tzu No.09201091780
2003.10	10	3,424,386,800	34,243,868,000	3,395,097,800	33,950,978,000	Capital Reduction and Cancellation of Treasury Shares: NT\$ 292,890,000	NA	2003/05/09 Tai Tsai Cheng 3 Tzu No.09201211012003/07/08 Tai Tsai Cheng 3 Tzu No.09201318392003/10/20 Jin So Sun Tzu No.09201293960
2004.03	10	3,424,386,800	34,243,868,000	3,375,384,800	33,753,848,000	Capital Reduction and Cancellation of Treasury Shares: NT\$ 197,130,000	NA	2003/12/19 Tai Tsai Cheng 3 Tzu No.092101602172004/03/22 Jin So Sun Tzu No.09301045320
2005.12	10	3,424,386,800	34,243,868,000	3,354,125,800	33,541,258,000	Capital Reduction and Cancellation of Treasury Shares: NT\$ 212,590,000	NA	2005/11/21 Jin Kuan Cheng 3 Tzu No.094015229922006/01/05 Jin So Sun Tzu No.09501001530
2007.08	10	4,800,000,000	48,000,000,000	3,555,373,348	35,553,733,480	Capitalization of Profits: NT\$2,012,475,480	NA	2007/07/16 Jin Kuan Cheng1 Tzu No.09600366272007/09/12 Jin So Sun Tzu No.09601220080
2008.08	10	4,800,000,000	48,000,000,000	3,733,142,015	37,331,420,150	Capitalization of Profits: NT\$1,777,686,670	NA	2008/07/09 Jin Kuan Cheng1 Tzu No.09700342242008/09/17 Jin So Sun Tzu No.09701237960

Month/ Year	Par Value (NTD)	Authorized Capital		Paid-in Capital		Remark		
		Shares	Amount (NTD)	Shares	Amount (NT\$)	Sources of Capital	Capital Increased by Assets Other than Cash	Other
2009.08	10	4,800,000,000	48,000,000,000	3,897,400,264	38,974,002,640	Capitalization of Profits: NT\$1,642,582,490	NA	2009/07/09 Jin Kuan Cheng1 Tzu No.0980340942009/09/14 Jin So Sun Tzu No.09801201120
2010.08	10	4,800,000,000	48,000,000,000	4,287,140,290	42,871,402,900	Capitalization of Profits: NT\$3,897,400,260	NA	2010/07/05 Jin Kuan Cheng1 Tzu No.09900344742010/09/03 Jin So Sun Tzu No.09901201530
2011.08	10	4,800,000,000	48,000,000,000	4,544,368,707	45,443,687,070	Capitalization of Profits: NT\$2,572,284,170	NA	2011/07/06 Jin Kuan Cheng1 Tzu No.10000311772011/09/02 Jin So Sun Tzu No.10001204390
2012.08	10	6,000,000,000	60,000,000,000	4,862,474,516	48,624,745,160	Capitalization of Profits: NT\$3,181,058,090	NA	2012/07/05 Jin Kuan Cheng1 Tzu No. 10100297842012/08/31 Jin So Sun Tzu No. 10101179020
2013.08	10	6,000,000,000	60,000,000,000	5,154,222,987	51,542,229,870	Capitalization of Profits: NT\$2,917,484,710	NA	2013/07/08 Jin Kuan Cheng1 Tzu No. 10200263062013/08/29 Jin So Sun Tzu No. 10201177110
2014.08	10	6,000,000,000	60,000,000,000	5,463,476,366	54,634,763,660	Capitalization of Profits: NT\$3,092,533,790	NA	2014/07/07 Jin Kuan Cheng1 Tzu No. 10300255392014/08/25 Jin So Sun Tzu No. 10301176800
2015.08	10	6,000,000,000	60,000,000,000	5,682,015,421	56,820,154,210	Capitalization of Profits: NT\$2,185,390,550	NA	2015/07/13 Jin Kuan Cheng1 Tzu No. 10400260462015/09/02 Jin So Sun Tzu No. 10401181620

B. Type of Stock

As of 03/15/2023

Share Type	Authorized Capital			Remark
	Issued Shares	Un-issued Shares	Total Shares	
Common Stock	5,682,015,421	317,984,579	6,000,000,000	Listed on TSE in Dec. 1987

C. Shelf Registration : None.

4.1.2 Status of Shareholders

As of 08/11/2022 (Last Record Date)

Item	Government Agencies	Financial Institutions	Other Juridical Person	Domestic Natural Persons	Foreign Institutions & Natural Persons	Total
Number of Shareholders	21	20	496	149,074	1,423	151,034
Shareholding (shares)	278,371,506	405,132,496	1,027,148,662	1,632,666,327	2,338,696,430	5,682,015,421
Percentage	4.90%	7.13%	18.08%	28.73%	41.16%	100%

4.1.3 Status of Shareholding Distributed

A. Common Shares (The par value for each share is \$10 NTD)

As of 08/11/2022 (Last Record Date)

Class of Shareholding (Unit : Share)	Number of Shareholders	Shareholding (Shares)	Percentage
1 ~ 999	59,941	15,211,580	0.27%
1,000 ~ 5,000	69,881	139,847,471	2.46%
5,001 ~ 10,000	10,482	76,726,304	1.35%
10,001 ~ 15,000	3,416	42,523,533	0.75%
15,001 ~ 20,000	2,018	35,425,407	0.62%
20,001 ~ 30,000	1,574	38,931,576	0.69%
30,001 ~ 40,000	846	29,472,689	0.52%
40,001 ~ 50,000	451	20,515,584	0.36%
50,001 ~ 100,000	888	62,826,009	1.11%
100,001 ~ 200,000	447	62,256,423	1.09%
200,001 ~ 400,000	295	84,014,492	1.48%
400,001 ~ 600,000	141	70,443,772	1.24%
600,001 ~ 800,000	110	76,746,913	1.35%
800,001 ~ 1,000,000	76	67,742,208	1.19%
Over 1,000,001	468	4,859,331,460	85.52%
Total	151,034	5,682,015,421	100%

B. Preferred Shares: None.

4.1.4 List of Major Shareholders

As of 08/11/2022 (Last Record Date)

Shareholder's Name	Shareholding	
	Shares	Percentage
Kao Chuan Inv. Co., Ltd.	284,330,536	5.00%
Cathay Life Insurance Co., Ltd.	273,069,797	4.81%
BNP Paribas - Hong Kong Branch	171,606,194	3.02%
Po-Ming Hou	147,751,414	2.60%
Po-Yu Hou	128,917,063	2.27%
Shiow-Ling Kao	93,402,447	1.64%
New Labor Pension Fund	89,347,172	1.57%
Government of Singapore	86,501,074	1.52%
Chunghwa Post Co., Ltd.	77,885,579	1.37%
Norges Bank-fund mgr Neuberger Berman Europe Limited	74,526,613	1.31%

4.1.5 Share prices, net value, earnings, dividends, and other relevant information for the last two years

Unit: NT\$

Item	2021	2022	As of March 15, 2023
Market Price per Share			
Highest	76.90	71.70	69.20
Lowest	64.20	63.00	66.20
Average	70.51	66.46	67.37
Net Worth per Share			
Before Distribution	20.52	22.12	-
After Distribution	17.82	19.42	-
Earnings per Share			
Weighted Average Shares (thousand shares)	5,682,015	5,682,015	5,682,015
Earnings Per Share (Undiluted)	3.5	3.02	-
Earnings Per Share (Diluted)	3.5	3.02	-
Dividends per Share			
Cash Dividends	2.7	2.7	-
Stock Dividends			
• Dividends from Retained Earnings	0	-	-
• Dividends from Capital Reserve	-	-	-
Accumulated Undistributed Dividends	-	-	-
Return on Investment			
Price / Earning Ratio (Note 1)	20.15	22.01	-
Price / Dividend Ratio (Note 2)	26.11	24.61	-
Cash Dividend Yield Rate (Note 3)	3.83%	4.06%	-

Note 1: Price / Earning Ratio = Average Market Price / Earnings per Share

Note 2: Price / Dividend Ratio = Average Market Price / Cash Dividends per Share

Note 3: Cash Dividend Yield Rate = Cash Dividends per Share / Average Market Price

Note 4: The proposal of for the distribution of the 2022 retained earnings has not been approved by Annual General Shareholders' Meeting yet.

4.1.6 Dividend Policy and Implementation Status

A. Dividend Policy

Since the business environment has been changing enormously, and Uni-President is experiencing the steadily growth, the annual earnings distribution should be considered in terms of future capital budget, long-term investment, and business funding needs, etc. in order to determine the amount to be retained or distributed as stock dividend or cash dividend.

If there are earnings for distribution at the end of each fiscal year, after offsetting any loss of prior year(s) and paying all taxes and dues, 10% of the remaining net earnings shall be set aside as legal reserve, then would be appropriated as special reserve in accordance with Securities Exchange Law. The remaining net earnings can be distributed together with prior accumulated unappropriated retained earnings. The Board of Directors will consider the factors that were mentioned above to make the dividend distribution proposal. The dividend should be set in the range from 50% to 100% of the accumulated unappropriated retained earnings and the amount of cash dividend shall exceed 30% of the total amount of dividends distribution. The dividends could be distributed in accordance with the resolution that is approved by the Board of Directors and the Annual Shareholders' Meeting.

B. Proposed Distribution of Dividend

The proposal for distribution of 2022 profits was passed at the Meeting of the Board of Directors. This proposal, a cash dividend of NTD 3.15 per share, will be discussed at annual shareholders' meeting.

4.1.7 Impacts of Stock Dividends on Operation Results and EPS : Not Applicable.

4.1.8 Employee Bonus and Directors' Remuneration

A. Information of Employee Bonus and Directors' Remuneration in the Articles of Incorporation

A ratio of profit of the current year distributable, after covering accumulated losses, shall be distributed as employees' compensation and directors' remuneration. The ratio shall not be lower than 2% for employees' compensation and shall not be higher than 2% for directors' remuneration shall not be higher than 2%.

B. Estimate Foundation of Employee Bonus and Directors' Remuneration

The basis of estimates is based on a certain percentage of 2022 net income after taking into account the legal reserve and other factors, as prescribed under the Company's Articles of Incorporation.

C. Profit Distribution of Year 2022 Approved in Board of Directors Meeting for Employee Bonus and Directors' Remuneration

(1) Recommended Distribution of Employee Bonus and Directors' Remuneration: (NT\$ thousands)

Employee Bonus – in Cash	\$1,536,366
Directors' Remuneration	<u>299,177</u>
Total	<u>\$ 1,835,543</u>

(2) Ratio of Recommended Employee Stock Bonus to Capitalization of Earnings : NA.

D. Information of 2021 Earnings Set Aside to Employee Bonus and Directors' Remuneration:

Distribution of 2021 Earnings (NT\$ thousands)

Employee Bonus-in Cash	\$1,684,247
Directors' Remuneration	<u>325,653</u>
Total	<u>\$ 2,009,900</u>

4.1.9 Buyback of Treasury Stock: None.

4.2 Issuance of Corporate Bonds

Issuance		2 nd domestic unsecured corporate bond for 2014
Issuing Date		2014/6/23
Denomination		NT\$ 1 million
Issuance and Transaction Location		GreTai Securities Market
Offering Price		Par
Total Amount		NT\$ 5.8 billion;
Coupon Rate		5-year bond: 1.29%; 7-year bond: 1.62%; 10-year bond: 1.78%
Maturity		5-year bond: 2019/6/23 7-year bond: 2021/6/23 10-year bond: 2024/6/23
Guarantor		None
Trustee		Trust Department of Taipei Fubon Bank
Underwriter		None
Legal Counsel		None
Auditor		PricewaterhouseCoopers
Repayment		the Company will redeem 50% of the principal at one year before maturity and redeem the rest 50% at maturity for each tenor.
Outstanding (As of 2022/3/15)		NTD 1.8 billion
Redemption or Early Repayment Clause		None
Covenants		None
Credit Rating		Taiwan Ratings Corp. Date:2014.4.21 Rating: twAA- (Issuer rating)
Other Rights of Bondholders	Conversion Right	None
	Amount of Converted or Exchanged Common Shares, ADRs or Other Securities	None
Dilution Effect and Other Adverse Effects on Existing Shareholders		None
Custodian		None

Issuance		1 st domestic unsecured corporate bond for 2018
Issuing Date		2018/5/16
Denomination		NT\$ 1 million
Issuance and Transaction Location		GreTai Securities Market
Offering Price		Par
Total Amount		NT\$ 7.5 billion;
Coupon Rate		5-year bond: 0.85%; 7-year bond: 1.62%; 10-year bond: 0.98%
Maturity		5-year bond: 2023/5/16; 7-year bond:2025/5/16
Guarantor		None
Trustee		Trust Department of Taipei Fubon Bank
Underwriter		Entrust underwriter to issue to public and Capital Securities Corp. as a lead underwriter.
Legal Counsel		None
Auditor		PricewaterhouseCoopers
Repayment		Bullet
Outstanding (As of 2022/3/15)		NTD 7.5 billion
Redemption or Early Repayment Clause		None
Covenants		None
Credit Rating		Taiwan Ratings Corp. Date:2017.6.26 Rating: twAA (Issuer rating)
Other Rights of Bondholders	Conversion Right	None
	Amount of Converted or Exchanged Common Shares, ADRs or Other Securities	None
Dilution Effect and Other Adverse Effects on Existing Shareholders		None
Custodian		None

Issuance		2 nd domestic unsecured corporate bond for 2018
Issuing Date		2018/11/12
Denomination		NT\$ 1 million
Issuance and Transaction Location		GreTai Securities Market
Offering Price		Par
Total Amount		NT\$ 2.25 billion;
Coupon Rate		0.90%
Maturity		7-year bond: 2025/11/12
Guarantor		None
Trustee		Trust Department of Taipei Fubon Bank
Underwriter		Entrust underwriter to issue to public and KGI Securities as a lead underwriter.
Legal Counsel		None
Auditor		PricewaterhouseCoopers
Repayment		The Company will redeem the bond in 50% of the face value, respectively, at the end of the sixth and seventh year.
Outstanding (As of 2022/3/15)		NTD 2.25 billion
Redemption or Early Repayment Clause		None
Covenants		None
Credit Rating		Taiwan Ratings Corp. Date:2018.7.31 Rating: twAA (Issuer rating)
Other Rights of Bondholders	Conversion Right	None
	Amount of Converted or Exchanged Common Shares, ADRs or Other Securities	None
Dilution Effect and Other Adverse Effects on Existing Shareholders		None
Custodian		None

Issuance		1 st domestic unsecured corporate bond for 2019
Issuing Date		2019/05/15
Denomination		NT\$ 1 million
Issuance and Transaction Location		GreTai Securities Market
Offering Price		Par
Total Amount		Total Amount NTD 7 billion
Coupon Rate		5-year bond: 0.75%; 7-year bond: 0.83%
Maturity		5-year bond: 2024/05/15 7-year bond: 2026/05/15
Guarantor		None
Trustee		Trust Department of Taipei Fubon Bank
Underwriter		Entrust underwriter to issue to public and Capital Securities Corp. as a lead underwriter.
Legal Counsel		None
Auditor		PricewaterhouseCoopers
Repayment		Bullet
Outstanding (As of 2022/3/15)		NTD 7 billion
Redemption or Early Repayment Clause		None
Covenants		None
Credit Rating		Taiwan Ratings Corp. Date:2018.7.31 Rating: twAA
Other Rights of Bondholders	Conversion Right	None
	Amount of Converted or Exchanged Common Shares, ADRs or Other Securities	None
Dilution Effect and Other Adverse Effects on Existing Shareholders		None
Custodian		None

Issuance		2 nd domestic unsecured corporate bond for 2019
Issuing Date		2019/9/25
Denomination		NT\$ 1 million
Issuance and Transaction Location		GreTai Securities Market
Offering Price		Par
Total Amount		NTD 4.0 billion
Coupon Rate		5-year bond: 0.69%; 7-year bond: 0.73%
Maturity		5-year bond: 2024/09/25 7-year bond: 2026/09/25
Guarantor		None
Trustee		Trust Department of Taipei Fubon Bank
Underwriter		Entrust underwriter to issue to public and Fubon Securities Co., Ltd. as a lead underwriter.
Legal Counsel		None
Auditor		PricewaterhouseCoopers
Repayment		Bullet
Outstanding (As of 2022/3/15)		NTD 4.0 billion
Redemption or Early Repayment Clause		None
Covenants		None
Credit Rating		Taiwan Ratings Corp. Date:2019.7.18 Rating: twAA
Other Rights of Bondholders	Conversion Right	None
	Amount of Converted or Exchanged Common Shares, ADRs or Other Securities	None
Dilution Effect and Other Adverse Effects on Existing Shareholders		None
Custodian		None

Issuance		1 st domestic unsecured corporate bond for 2020
Issuing Date		2020/04/22
Denomination		NT\$ 1 million
Issuance and Transaction Location		GreTai Securities Market
Offering Price		Par
Total Amount		Total Amount NTD 8.55 billion
Coupon Rate		5-year bond: 0.56%; 7-year bond: 0.59%
Maturity		5-year bond: 2025/04/22 7-year bond: 2027/04/22
Guarantor		None
Trustee		Trust Department of Taipei Fubon Bank
Underwriter		Entrust underwriter to issue to public and Fubon Securities Co., Ltd. as a lead underwriter.
Legal Counsel		None
Auditor		PricewaterhouseCoopers
Repayment		Bullet
Outstanding (As of 2022/3/15)		NTD 8.55 billion
Redemption or Early Repayment Clause		None
Covenants		None
Credit Rating		Taiwan Ratings Corp. Date:2019.7.18 Rating: twAA
Other Rights of Bondholders	Conversion Right	None
	Amount of Converted or Exchanged Common Shares, ADRs or Other Securities	None
Dilution Effect and Other Adverse Effects on Existing Shareholders		None
Custodian		None

Issuance		2 nd domestic unsecured corporate bond for 2020
Issuing Date		2020/10/14
Denomination		NT\$ 1 million
Issuance and Transaction Location		GreTai Securities Market
Offering Price		Par
Total Amount		NTD 3.0 billion
Coupon Rate		5-year bond: 0.50%; 7-year bond: 0.58%
Maturity		5-year bond: 2025/10/14 7-year bond: 2027/10/14
Guarantor		None
Trustee		Trust Department of Taipei Fubon Bank
Underwriter		Entrust underwriter to issue to public and Fubon Securities Co., Ltd. as a lead underwriter.
Legal Counsel		None
Auditor		PricewaterhouseCoopers
Repayment		5-year bond: Bullet 7-year bond: The Company will redeem the bond in 50% of the face value, respectively, at the end of the sixth and seventh year.
Outstanding (As of 2022/3/15)		NTD 3.0 billion
Redemption or Early Repayment Clause		None
Covenants		None
Credit Rating		Taiwan Ratings Corp. Date:2020.7.23 Rating: twAA
Other Rights of Bondholders	Conversion Right	None
	Amount of Converted or Exchanged Common Shares, ADRs or Other Securities	None
Dilution Effect and Other Adverse Effects on Existing Shareholders		None
Custodian		None

Issuance		3 rd domestic unsecured corporate bond for 2020
Issuing Date		2020/12/29
Denomination		NT\$ 1 million
Issuance and Transaction Location		GreTai Securities Market
Offering Price		Par
Total Amount		NTD 3.0 billion
Coupon Rate		7-year bond: 0.43%
Maturity		2027/12/29
Guarantor		None
Trustee		Trust Department of Taipei Fubon Bank
Underwriter		Entrust underwriter to issue to public and Taishin International Bank as a lead underwriter.
Legal Counsel		None
Auditor		PricewaterhouseCoopers
Repayment		The Company will redeem the bond in 50% of the face value, respectively, at the end of the sixth and seventh year.
Outstanding (As of 2022/3/15)		NTD 3.0 billion
Redemption or Early Repayment Clause		None
Covenants		None
Credit Rating		Taiwan Ratings Corp. Date:2020.7.23 Rating: twAA
Other Rights of Bondholders	Conversion Right	None
	Amount of Converted or Exchanged Common Shares, ADRs or Other Securities	None
Dilution Effect and Other Adverse Effects on Existing Shareholders		None
Custodian		None

Issuance		1 st domestic unsecured corporate bond for 2021
Issuing Date		2021/06/02
Denomination		NT\$ 1 million
Issuance and Transaction Location		GreTai Securities Market
Offering Price		Par
Total Amount		NTD 5.95 billion
Coupon Rate		5-year bond: 0.45%; 7-year bond: 0.53%
Maturity		5-year bond: 2026/06/02 7-year bond: 2028/06/02
Guarantor		None
Trustee		Trust Department of Taipei Fubon Bank
Underwriter		Entrust underwriter to issue to public and Yuanta Securities as a lead underwriter.
Legal Counsel		None
Auditor		PricewaterhouseCoopers
Repayment		Bullet
Outstanding (As of 2022/3/15)		NTD 5.95 billion
Redemption or Early Repayment Clause		None
Covenants		None
Credit Rating		Taiwan Ratings Corp. Date:2020.7.23 Rating: twAA
Other Rights of Bondholders	Conversion Right	None
	Amount of Converted or Exchanged Common Shares, ADRs or Other Securities	None
Dilution Effect and Other Adverse Effects on Existing Shareholders		None
Custodian		None

Issuance		2 st domestic unsecured corporate bond for 2021
Issuing Date		2021/09/28
Denomination		NT\$ 1 million
Issuance and Transaction Location		GreTai Securities Market
Offering Price		Par
Total Amount		NTD 4.0 billion
Coupon Rate		7-year bond: 0.52%; 10-year bond: 0.56%
Maturity		7-year bond: 2028/09/28 10-year bond: 2031/09/28
Guarantor		None
Trustee		Trust Department of Taipei Fubon Bank
Underwriter		Entrust underwriter to issue to public and E.SUN BANK as a lead underwriter.
Legal Counsel		None
Auditor		PricewaterhouseCoopers
Repayment		the Company will redeem 50% of the principal at one year before maturity and redeem the rest 50% at maturity for each tenor.
Outstanding (As of 2022/3/15)		NTD 4.0 billion
Redemption or Early Repayment Clause		None
Covenants		None
Credit Rating		Taiwan Ratings Corp. Date:2021.06.30 Rating: twAA
Other Rights of Bondholders	Conversion Right	None
	Amount of Converted or Exchanged Common Shares, ADRs or Other Securities	None
Dilution Effect and Other Adverse Effects on Existing Shareholders		None
Custodian		None

Issuance		1 st domestic unsecured corporate bond for 2022
Issuing Date		2022/09/14
Denomination		NT\$ 1 million
Issuance and Transaction Location		GreTai Securities Market
Offering Price		Par
Total Amount		NTD 4.0 billion
Coupon Rate		5-year bond: 1.5%; 7-year bond: 1.6%
Maturity		5-year bond: 2027/09/14 7-year bond: 2029/09/14
Guarantor		None
Trustee		Trust Department of Taipei Fubon Bank
Underwriter		Entrust underwriter to issue to public and Taipei Fubon Bank as a lead underwriter.
Legal Counsel		None
Auditor		PricewaterhouseCoopers
Repayment		Bullet
Outstanding (As of 2022/3/15)		NTD 4.0 billion
Redemption or Early Repayment Clause		None
Covenants		None
Credit Rating		Taiwan Ratings Corp. Date: 2022.06.22 Rating: twAA
Other Rights of Bondholders	None	None
	None	None
Dilution Effect and Other Adverse Effects on Existing Shareholders		None
Custodian		None

4.2.1 Information on Shelf Offering of Corporation Bond: None.

4.3 Issuance of preferred shares : None.

4.4 Issuance of global depository receipts : None.

4.5 Issuance of employee stock option plan : None.

4.6 Issuance of new shares to merge with or acquire other companies : None.

4.7 Status of capital utilization plan

Any incomplete share issuance or private placement or any completed share issuance or private placement over the past three years from which benefits have not yet been reported as of Mar. 15, 2023: None.

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OPERATION HIGHLIGHTS

5.1 Business Activities

5.1.1 Business Scope

A. Major Business of UPEC

Group	Range of Business	Division	% of overall business
Provisions Group	Manufacturing and marketing of foodstuff, animal feeds, aquatic feeds and flour	Animal Feed Division	4.63
		Aquatic Business Division	1.40
		Flour Division	2.67
Instant Food Group	Manufacturing and marketing of instant noodle, rice noodle, and edible oils	Food-For-Life Division	12.67
		Edible Oil Division	0.15
Dairy & Beverage Group	Manufacturing and marketing of soft drinks, tea drink, dairy products, coffee drink and chilled beverage	Beverage Division	0.66
		Tea Beverage Division	14.64
		Water Business Division	2.32
		Dairy Product Division	29.78
		Coffee Division	9.11
		Agency Team	0.70
General Foods Group	Manufacturing and marketing of meat products, canned pickles & seasoning products, frozen prepared foods and ice cream products	Meat Division	1.55
		Sauce & Seasoning Division	1.59
		Ice Cream Division	0.71
		International Division	0.21
Baking Business Group	Manufacturing and marketing of bakery products.	Bread Division, Cake Division and Frozen Paste Division	7.43
		PL Baking Business Team	2.10
Technical Group	Development and production of private label products	PL Business Development Division	3.88
Others			3.80

B. Information of the Group Segments

Segment	Product Category	Revenue Ratio(%)
Foods	Edible oils, instant noodle, noodle, dairy products, tea beverage, coffee drink, baking products, ice cream products, seasoning products, frozen prepared foods, meat products, health products, sauce & seasoning	29.11
Chain stores	Convenience store	33.21
Circulation	Selling of drugs and cosmetics, Delivering and selling of food and merchandise	15.93
Packaging and Containers	Tinplate and cans, PET bottles, containers, glass products	5.69
Feeds	Manufacturing and marketing animal feeds, aquatic feeds and flour	3.66
Pharmaceuticals	Research, manufacturing and sales of pharmaceuticals	0.62
Leisure Business Development	Professional baseball team, shopping mall, hotel and restaurant	0.59
Distribution	Delivery of room-temperature and low-temperature foods and goods	0.24
General investments	Professional investments, etc.	0.00
Others		10.95

C. New products Development:

Please refer to Page 128~130.

5.1.2 Industry Overview

1. Current and future development of food industry

According to Industry and Technology Intelligence Service (ITIS), there are about 7,601 food manufacturers in Taiwan, mainly small- and medium-sized, but production value is mostly generated by large-sized OTC companies. The inflationary pressure and unstable supply chain due to Russo-Ukraine war and international epidemics have complicated food industry environment in 2022. Estimated production value increased to NT\$ 719.4 billion, with a growth rate of 4.3%.

Taiwan's top three food export categories are frozen foods, miscellaneous foods, and non-alcoholic beverages, which are mainly sold to the United States, China, and Japan. Top three food import categories are frozen food, alcoholic beverages, and miscellaneous foods, mainly from the United States, Japan, New Zealand, and Thailand.

Industry trend highlights include: (1) promoting clean and environmental sustainability; (2) accelerating business transformation through the use of digital technology; (3) reinforcing operational strength and resilience; (4) keeping abreast with the changes of international condition and exploring new opportunities.

2. Upstream, midstream, and downstream

The food industry is a domestic-demand industry that is subject to market scope, resource constraints, temperature conditions, shelf life, human resources, and other factors. Yet, it has low entry barriers

that easily allow new competitors to join the industry and make it highly competitive. As government regulations become more stringent, consumer demand for food safety increases, and supply of labor falls, the management of food safety, supply chain and eco-chain will be more difficult and operating costs will be higher.

Therefore, manufacturers must enhance market flexibility through safety control, product upgrades, value-added services, and supply chain integration to reduce cost impact and strengthen competitive advantages. Besides relying on government to stabilize raw material prices, companies have to establish comprehensive food safety inspection mechanism, form strategic alliances with their peers and clients, seize market potential, assist retailers to develop private label brands, and strengthen vertical and horizontal integration.

3. Product development trend and competition

(1) Product development

The main form of product development is brand new product, with features of less additives, organic, healthy nutrition, local ingredients, packaging renovation and flavor creativities. Series of extended products is the second form of product development, with visual renovation, seasonal limited, co-branded marketing, convenience and sustainability as key elements of innovation. Affected by the epidemic, demands for ready-to-eat foods, dietary dishes and health care products are increasing; take-away, home delivery and online shopping are the most active channels.

(2) Product competition

- ① Noodles and flour: Include “noodles” and “instant noodle products”. In recent years, manufacturers and caterers have been actively entering the market and launching new products. The stabilized epidemic has increased demand for business use and inflation has boosted the inventory, making the industry more competitive. Industry trends are strengthening supply chain, meeting consumer needs through continuous invention, and developing localized exporting strategies.
- ② Edible oils and fats: Majorities are “vegetable fats and oils” and are relied on imports. Integration of virtual platform and physical channels strengthens the connection with consumers and enhances consumer experience, but on the other hand, government regulations are more stringent. Industry trends are strengthening supply chain, highlighting product features and alternative values, constructing product usage scenarios, and focusing on clean ingredients and market diversification.
- ③ Baked goods: The overall industry is driven by end-use channels, among which bakeries accounting for 60% of the total sales value followed by convenient stores at second. The industry is facing challenges of restructuring, but market demand has recovered and future is promising. Trends in the industry are stabilizing the volume and price of raw materials in the supply chain, improving taste and health, leveraging technology to improve added value of products, and enhancing local brand identity and international visibility.
- ④ Snack foods: Majorities of manufacturers are small and medium-sized companies. The industries of “baked/ steamed food”, “dehydrated food”, “confectionery/chocolate” and “ice products” are well-developed, with consistent innovation and dynamic sales models. The industry trends are transforming products to meet lifestyles, leveraging digital tools to improve competitiveness, and exploring new sales channels to enlarge customer base.
- ⑤ Condiments: Major categories are soy sauce, salt, monosodium glutamate and other condiments. In line with consumers' pursuit of health, products will appeal to consumers with cleaner, safer and

- convenient image. Industry trends include stressing product values, increasing product diversities and convenience, and developing multiple industries and field applications.
- ⑥ Frozen foods: “Frozen prepared food” and “frozen aquatic products” are the top two selling categories. Although market is mature, there are still rooms for growth from sales channels and logistics, innovation and transformation, and cooperation with cross-industry and cross-regional alliances. Industry trends are bringing new pleasures into consumers’ lives, fulfilling green sustainability, enhancing cross-industry collaboration, and improving supply chain stability to meet market changes.
 - ⑦ Fresh food: The industry is mature with sales network of “convenience store” densely paved nationwide. The industry trend is youth and diversity. The e-commerce platform, shop expansion and openings of specialty shops bring greater convenience and interesting experiences in consumers’ lives. Industry trends include innovating visual and taste experiences, creating topics and highlights, enhancing consumer adhesion through digital optimization, and starting green sustainable initiatives.
 - ⑧ Plant-based meat: The industry has solid technology and product development experience, with products featuring high protein, high fiber, low fat and low carbon. Manufacturers are investing resources on product diversification and value, and the industry is promising. Trends in the industry include satisfying different consumer scenarios, accelerating investment and resource integration, refining user experiences and establishing sustainable supply chains.
 - ⑨ Dairy products: Imports are dominated by milk powder and cheese, while local fresh milk is in short supply. To reflect farmers’ costs, base milk price has been increasing starting from June 2022. By leveraging digital tools, manufactures can improve their source management, marketing and development of diverse products. However they are still facing challenges of substitution from plant milk. Trends include enhancing nutritional supplement, deepening network and fulfilling environmental sustainability.
 - ⑩ Non-alcoholic beverages: Top three categories in order are tea drinks, coffee drinks, and fruit and vegetable juices. The overall market is highly competitive, with not only competition from within the industry, but also from outside the industry, where freshly brewed beverages from tea stalls and cafes are sharing the market. Manufacturers create new consumer experience through product innovation and co-branding, and some companies are also heading overseas. Industry trends include pursuing tasty and healthy products, increasing consumers’ communication, and using digital to optimize personal experience.
 - ⑪ Nutritional supplements: The main categories are “food”, “ dietary supplement” and “health food”. According to the policy, starting from July 2022, the word “health” is not allowed to be used in the name of food products that have not obtained certification. At present, there are only a few products with health certification, and the top three functional appeals are blood lipid regulation, gastrointestinal function improvement, and liver protection. Industry trends include satisfying consumers’ health and nutrition needs, strengthening supply chain stability, and expanding into oversea markets.
 - ⑫ Feeds: The industry is divided into “livestock feed” and “pet food”. The prices of raw materials for livestock feed are susceptible to fluctuation in international condition, while pet food is predominately imported but domestic products are on the rise. Trends include stabilizing material supply, expanding operating scale, improving production technologies, grasping business potentials of pet food and constructing growth momentum.

5.1.3 Research and Development

1. Research and Development Expenses in Past Two Years

Year	2021	2022	2023(As of Feb. 28)
Total Expenses (thousand NTD)	424,860	436,288	71,707

2. Achievements of Research and Development in Past Two Years

Year	2021	2022
New Products Launched	48	47
Research Reports	152	123
Patents Approved	28	15

3. Achievements in research and development in recent years

(1) Continuous Innovation to Deliver Safe and Delicious Products

We have developed many products that meet consumers' new lifestyle with fine materials, innovative formula, stable manufacturing and strict quality control.

- ① In response to the rising concern on healthcare, we have developed 23 health foods including AB drinking yogurt for improving gastrointestinal function; LP33 drinking yogurt for adjusting allergic constitution; Metamin 3D for regulating blood lipid and blood sugar; as well as other health foods such as high-fiber oat milk, sugar-free green tea, oolong tea to resist body fat formation and provide immunity health care.
- ② With the change of Taiwan demographic structure, we have developed various nutritional, light, and single-serving food products, such as market leader ReiSuiMilk toast, light toast, single serving fried dumpling, Proker chicken breasts, plant meat dumplings, hot pot, and retort pouch. Also we have launched high-fiber & low-fat milk, fortified high calcium milk, to meet the nutritional needs of consumer groups. We have obtained silver age seniors friendly certification of 18 products and provide better choices for the elders.
- ③ In response to the global trend of plant milk, in addition to expansion of soymilk product lines and launches of sesame soymilk, we also invent on plant-based products such as sugar-free soymilk, high-fiber oat milk, almond tea, and others
- ④ With respect to the increasing needs for nutritional supplement, we have developed LP33 probiotic capsule, POWERMATE malt beverage for supplementing nutritional needs of workers, lutein and DHA algae oil capsules, and Metamin 3D for regulating high blood lipid, pressure, and sugar. Products have received SNQ National Quality Seal, Customer Satisfaction Golden Award, Monde Selection award, Davinci International Invention World-Class Award, Gold Medal at Russian ARCHIMEDES International Invention, and Genius Gold Medal at Tokyo World Invention.
- ⑤ We have kept on refining and improving products for tastier and healthier qualities. Our products have been certified by A.A. Clean Label, and received National Quality Seal, Monde Selection, ITQi (International Taste & Quality Institute) Award, and IIAC ICY Italian Coffee Evaluation Gold Award.

(2) Improve Technology to Design Market-Leading Products

The Company's product line covers dairy products, drinks, instant noodles, meat products, frozen

prepared foods, ice products, desserts, baked goods, flour, edible oil, sauces and others. Over the years, we have committed to innovating new products and technologies, and launching numerous revolutionary market-leading products.

- ① Exclusive patented brewed non-fried noodles have the same texture as cooked noodles without cooking.
- ② Cha-Li-Won tea 3.0 upgrade production with “Natural Enzyme”, “Single Cell Tea Extraction Technology”, and “Low Temperature Extraction Technology” to create tastes as good as freshly brewed.
- ③ We are the one and only manufacture in Taiwan market using low-temperature membrane filtration technology, which retains full milk nutrient in our low-temp fresh milk, preserves watermelon juice flavor in our watermelon milk, while ensures food hygiene and safety at the same time.
- ④ Development of lemon tea and grapefruit tea adopting exclusive patent Ice & Freshly extraction Technology to extract fresh fruit tea flavor
- ⑤ Applying unique “fragrant sealing” technology on premium Chinese tea and Japanese sencha to deliver the genuine flavor of fine tea.
- ⑥ Development of toasts with low-temperature aging and multi-pressing technologies for sweet, springy, soft, and elastic texture.
- ⑦ Amelie’s Bagel is produced by specialized boiling technology that overcomes the obstacle of rapid aging of bagels, and is an American-style bagel that Taiwanese love.
- ⑧ Chiffon steamed cakes is produced under the exclusive “six temperature control, slow steam mature” technology to create its softness, fluffiness and let handcrafted goods be mass-produced.
- ⑨ Our sausages are the first to be packed under vacuum and nitrogen, and are transported freshly under refrigeration at 7° C to maintain their freshness and original flavor at the factory.

(3) Master Food Material Technology to Enhance Product Quality

To assure the quality of materials, R&D team firstly selects international quality suppliers and sets appropriate quality specifications; builds second supplier to minimize out-of-stock risk and to break joint price monopoly in order to increase our bargaining power.

We have also established packaging and material analyzing forces to study on ingredients, materials and additives; lessen the uses of additives; search for safer and more environmental friendly packaging materials.

(4) Source Management to Ensure Product Quality

We manage materials beginning from the origin, and invest in ingredient research. We build up effective mechanism to measure suppliers’ safety and health; carry out material hazard analysis to ensure the qualification of ingredients and additives that conform to the food safety and health regulation. For major agricultural products such as raw milk, we monitor raw milk hazard factor and require pasture to stabilize milk source qualities; for tea leaves, we establish upstream processing standard to ensure suppliers’ qualities. All ingredients qualities are guarded under the effective detection system to avoid adulterated food materials, contamination and anomaly flavors.

4. R&D Plans and Expected Investments

The following projects will be assigned and implemented, and total investment is expected to be NT\$452 million.

- (1) Innovating and developing special products in dairy, beverage, instant noodles, bakery, fresh food and nutritional health products categories, and scheduling mass production according to the launch schedules of different products.
- (2) Breaking through technical bottleneck and aggressively improving processing abilities, such as non-thermal processing, membrane filtration, juicy flavor preservation, low-brewed, low-temperature tea extraction, ambient plant milk quality stabilization, and other technologies for non-fried noodle, plant meat, microwavable chilled noodle, and microwavable frozen tapioca ball development.
- (3) Developing spicy foods.
- (4) Development of functional strains for fermented dairy products.
- (5) Development of low salt and low sugar products
- (6) The use of raw materials is in line with the company's ESG policy on environmental sustainability, such as Starbucks tea leaves is provided by suppliers conforming to the ethical sourcing regulations and introducing rainforest certification, Cophi coffee beans provide rainforest certified coffee beans, and edible oil is bottled in r-PET eco-friendly packaging materials.
- (7) Strengthen source management of food materials to guarantee product quality and safety, for instance, construct tea production traceability system, tea source identification technology, fresh milk pasture management, and liquid egg supply chain management.
- (8) Establish technologies to detect adulteration, counterfeit, and anomaly flavor of food ingredients.
- (9) Application of optimal, environmental and functional packaging materials.
- (10) Continuous R&D investment; enhance intellectual property performance; increase patent application; transfer technology among the Group that allows intangible intellectual property rights can be converted into substantial revenue.

5. Key factors for future R&D success

Based on the correct strategy guidance and solid technical capability, we will develop innovative, unique, and better quality products to serve the market. Whether it is for product design or technical research, team leaders follow the rigid management procedure to evaluate, execute and assess the performance of the project plan, and cooperate with other teams to accomplish the goal.

5.1.4 Long-term and Short-term Development

A. Long-term Development Plan

As Asian market becomes more vital in the global economy, we actively cultivate in Asia region. Moreover, we continued to apply the "one core and four pillars" strategic management model, which centered in "brand management" along with the 4 pillars: "manufacturing and R&D, experiment and retail operation, trade & distribution, and strategic acquisitions and acquisition", ultimately to "maximize the corporate value" in the long run.

(1) Brand management

In addition to extend current brands with the advantageous market position, we also attempt to deep-root mega-brands, observe consumer purchasing behaviors and trends through big data analysis, strengthen product structure and increase revenue as output from marketing. Also, we aim to strengthen brand core values and consumer identification in order to promote and propel the mega-

brands' market competitive position.

(2) Manufacturing and R&D

We apply manufacturing and R&D skills to assist in branding development, and build fleet-alike manufacturing facilities, meanwhile, continuously and constantly introduce new technology and improve fundamental product qualities for higher added value.

(3) Customer Experience and Retail Operation

We have several customer experience sites located in China, Taiwan, the Philippines, and continued to reinforce partnership with regional channels for promoting the product diversity and meeting demand for convenience. Moreover, we are also committed to enhance distributional efficiency, spot business potentials, and explore new channels and markets. By integrating the high value-added distribution, procurement, manufacturing, marketing and retail network, we will have greater chance to be one of the strategic suppliers or agents of key retail chains and well-known global brands.

(4) Trade and Distribution

We have established manufacturing and sales sites in Korea, Taiwan, China, Indonesia, Vietnam, Thailand and the Philippines. These sites are not only part of our marketing network, but will formulate a purchasing platform for global procurement.

(5) Strategic Acquisitions and Alliances

We aim to gain and sustain dominance in major product categories, also establish a market position with a competitive advantage in the greater Asia.

B. Short-term Development Plan

We pursue "premium growth", internally, we strengthen our management; externally, we conduct active expansion strategies, proactively explore new territories, leverage economies of scale, expand regionally, improve organizational and marketing capabilities. Also, we form strategic alliance with global giants to sustain our leading position. Keys to management include:

- (1) Increase brand value: Penetrate mega-brands and SKUs to create higher value and pursue industrial dominance for greater market share.
- (2) Improve profitability: Build solid fundamental skills, and adjust to the optimum production efficiency and added value of product mix with well-distributed marketing resources.
- (3) Engage in market mechanism: Gain pricing power in the market, stabilize costs, and enhance management and sensitivity to the interested parties.
- (4) Demonstrate discipline and execution: Meet management integrity and fulfill global operational discipline and strategies.
- (5) Participate in social responsibility: Contribution to corporate governance, food safety, employee welfare, and work safety/environmental protection.

5.2 Market and Sales Overview

5.2.1 Analysis of Major Product

5.2.1.1 Major Product Categories in Taiwan

Animal feed

1. Major Products and Sales Regions

- (1) Major products are chicken feed, pig feed, cattle feed and pet food.
- (2) Sales region: Taiwan

2. Market Demand and Supply

The animal feed industry will face both risks and turnaround in the future. Ever since Taiwan opened up agricultural imports under WTO agreement, domestic animal feed market has been affected. Imported raw materials brought fluctuations in feed prices and poultry and livestock products were affected by imported meat products and economic cycles, resulting in uncertainty in the market prices of poultry and livestock meat products. Domestic epidemic issues such as bird flu and foot-and-mouth disease continue to affect the consumption of livestock and poultry products. Also the fluctuated global grain prices and volatile NTD currency make costs hard to control. Nevertheless, there are still opportunities for expansion. The economic growth and changes of household structure continues to increase pet food sales while cattle feed and high added value total mixed ration (TMR) sales also show growing potentials.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

Our cattle feed business along with TMR technology keeps on expanding. Our professional R&D team is capable of developing different products to meet consumer needs. Brand Petlife still tops the market as we continue to enhance its quality and preserve its professional image.

(2) Disadvantages and Strategies

Major raw materials such as maize and soybean rely on imports and profits are affected by global price fluctuation. Procurement team will effectively control procurement costs, carefully select high-quality customers, and strictly control customer accounts to reduce risks.

Flour

1. Major Products and Sales Regions

- (1) Major product is flour.
- (2) In addition to supplying company's instant noodle and bakery production, flour is sold domestically.

2. Market Demand and Supply

With increasing standard of dietary, consumers' demand of flour products is exquisite and diversified, but low birthrate and diversified consumption have led negative growth in flour sales in recent years.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

The company has broad sales network, strong R&D team, professional milling technology, flexible operational system, high quality products and efficient after-service center.

(2) Disadvantages and Strategies

Market saturation and overcapacity are our challenges. To overcome these barriers, we will manage efficiently on sales network and raw materials, and improve product portfolio with creation of value-added products to raise gross profit margin.

Instant Noodle

1. Major Products and Sales Regions

- (1) Major products are instant noodle, snack noodle, noodle, fresh pasta, and meat sauce. Leading brands are Tung-I, Imperial, One More Cup, A-Q, Ke-Shiue-Mian, and Wagamama.
- (2) Sales regions: Mainly domestic, some products are exported to Hong Kong, Australia, Korea, Japan, Malaysia, and other countries.

2. Market Demand and Supply

Since instant noodle is easy-to-store and cook, Taiwan's instant noodle market increased significantly during the period of COVID 19 precaution. Taking the 7-ELEVEN sales as an example, our products accounted for over 40% of market share, with growth rate exceeding the category's average growth. In addition, with the change of lifestyle and demand for take-away food is increasing, the company has also entered B2B noodle market. Along with the increasing concern on food safety and quality awareness, B2B noodle business will be our new driving force for operational growth.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

Each brand has its unique appeal and positioning that meets different consumer groups' needs. Through consistent brand cultivation and investment, each main brand is market leader in the category which it belongs. Products become more visible with the channels being densely and widely paved, while impact of cost fluctuations of raw material is reduced through the effective Group's integration of resource procurement.

Dairy Products

1. Major Products and Sales Regions

- (1) Major products are B2C fresh milk, flavored milk, functional milk, drinking yogurt, soy beverages, puddings, oat milk, milk coffee, and probiotic soft gel; B2B milk and whipped cream. In 2022, the company maintained No.1 market position in the categories of chilled fresh milk, B2B milk, drinking yogurt, soy beverages, and puddings.
- (2) Sales region: Taiwan

2. Market Demand and Supply

The key driver for growth comes from brand adhesion and channel development. The increases of coffee shops and tea stalls have driven the demand of B2B fresh milk. Being the largest B2B fresh milk supplier in Taiwan, we have the abilities of proposing customized applications, quality and reliable supply chain, cross-selling of Group's products and one-stop-shopping convenience, which are the key drivers for promoting customers outside the Group.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

The company has the most economically efficient refrigerated supply chain with the highest quality and stability in the Taiwan market. Dairy branding is a key pillar of the company's value-added business, as it continues to improve its product strength and pricing power. All our dairy brands are at top three places in every dairy category.

(2) Disadvantages and Strategies

The long-term shortage of domestic milk sources is the most important factor limiting the growth of fresh milk sales. The company has steadily expanded its milk sources by improving the productivity and lactation volume of dairy farmers, reducing the risk of cattle epidemics, and improving the quality of output.

Tea Beverages

1. Major Products and Sales Regions

- (1) Major brands are Cha Li Won, MineShine, Pure Tea, Literature Tea Collection, Beaux Arts, Num Yu, and Pu Yum covering green tea, black tea, oolong tea, milk tea, herbal tea, fruit tea and B2B tea.
- (2) Sales region: Mainly in Taiwan; few are exported to Singapore, the Philippines and other Southeast Asian regions.

2. Market Demand and Supply

According to the sales report from 7-11 in 2022, the company tea products topped tea market with shares of 41.53%. Among the brands, Mine-Shine ranked the top at share of 14% with an sales growth of 5.68%, following by Pure Tea with share of 11.84% at second with underlying sales decline of 7.75%, and Cha-Li-Won at third place with share of 10.04% at underlying sales growth of 7.05%.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

We have leading manufacturing technology and strict quality control. We ally strategically with OEM partners to increase production efficiency. Also we invest on R&D and explore multiple supply sources to minimize the impact of growing raw material costs.

(2) Disadvantages and Strategies

Unfavorable conditions such as climbing raw material prices, unclear economic environment, decreasing spending power, and retail price wars may cause operating difficulties, but we have overcome through these by continuously improving our manufacturing progress and R&D to reduce waste and optimize cost structure, and establishing multiple supply sources to lower the impacts of breakdown of raw materials. We also strengthen brand power and sales to negotiate with channel and widen the gap between competitors.

Coffee Drinks

1. Major Products and Sales Regions

- (1) Major products are coffee drinks and coffee beans. Major brands are La gauche de La Seine, Café Plaza, Dr. Coffee, L'uxpresso, and Cophi.
- (2) Sales region: Taiwan

2. Market Demand and Supply

The coffee beverage market has been suffering from limited growth in recent years due to the competition from the popularity of freshly brewed coffee, but most suppliers are still actively expanding the market. The coffee market has becoming flourishing as demanding for drinking coffee increases day by day. Latte is the most popular choice.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

We operate with both RTD coffee and brewed coffee markets to appeal to two different types of consumer needs. We own an exclusive R&D team that composed of professionals who obtained several international certificates on coffee bean quality identification, and conduct a complete educational training system on coffee. In addition, our multiple brands with diverse packaging and pricing strategies satisfy different consumer needs.

(2) Disadvantages and Strategies

Coffee beans are imported and majority from the same region, and are often subject to cost fluctuations caused by uncontrollable factors that affect gross profit. To deal with this unfavorable factor, we explore supplies of raw materials from other regions, and cooperate with large international

material trading companies to stabilize the costs and sources of raw materials.

Bottled Water

1. Major Products and Sales Regions

(1) Main product lines include bottled water, sports drink and carbonated drinks. Well-known brands are PH 9.0, Uni-Water, medical stone mineral water, H₂O pure water and Uni Fit.

(2) Sales region: Taiwan.

2. Market Demand and Supply

In 2022, overall market values of bottled water in Taiwan increased by 5.26%. Our bottled water sales dominate the market with shares of 26.49%. Packaged water is a sustainable category, and the current market is relatively mature. Although there will not be explosive growth, there is still a solid growth trend.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

Our products are self-produced and by OEM to achieve best operating scale. We stay focused on operation and allocate resource effectively to increase competitiveness.

(2) Disadvantages and Strategies

As the persistent sales promotion and increasing power of retailers that hurt our gross profit, we stay focus on branding development and provide products added value that enhance our competitiveness to prevent from falling into vicious price war.

Baking Products

1. Major Products and Sales Regions

(1) Main products are toast, bread, pastries, buns, cakes, desserts, frozen dough and others. Main sales channels are convenient stores, restaurants, bakeries, supermarkets, cafe, hypermarkets, e-commerce platforms, schools, militaries and special sales channels.

(2) Sales region: Taiwan

2. Market Demand and Supply

The household size reduction and COVID-19 have affected consumers' lifestyles and eating behavior. Consumers choose foods that are easier to reach and less skills (cooking time) and with more varieties. Bread and toast have also become the meal substitutes. Being the leader in the packaged-bread industry, we continue to operate with the latest equipment and conform to the high-level food safety standards to satisfy consumer's expectation for high-quality bakery products.

Confectionary cakes are addictions and consumers care value rather than price. The rise of high-priced bakery specialty stores shows the mainstream trends for high added value products. Domestic frozen dough sale are generated by business use.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

Internally we have strong internal R&D, production and marketing team, and dense network; externally we seek out suppliers to help strengthen our capabilities. We create a perfect logistic system that allows us to utilize the information system and temperature control to distribute food with high-standard food safety control.

(2) Disadvantages and Strategies

The bakery industry has been booming in recent years, and consumers are increasingly demanding a variety of flavors, so many companies are actively expanding their production capacity and increasing their product lines, resulting in increased competition in the market. Being the leading packaged bread company, in order to solid our market position, we have not only strengthened our product structure,

but also built up our brand strength and irreplaceability by providing more added value products to consumers and become the best brand of bakery products in their minds.

Frozen Food

1. Major Products and Sales Regions

(1) Our frozen food products are frozen dumplings, microwavable dumplings, deep-fried dumplings and meat balls.

(2) Sales region: Taiwan.

2. Market Demand and Supply

The sales volume of the domestic dumpling market has shown an upward trend in 2022. In addition to the business opportunities for eat-at-home brought by the epidemic, online shopping and e-commerce are also starting to enter the lives of consumers. In 2023, we continue executing quality and differentiated marketing strategies to reduce price competition, and investing in advertising media of added value for consumer recognition.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

We can outperform others with backups from our professional research team, inclusive marketing and distribution network, and solid team-merchandising platform.

(2) Disadvantages and Strategies

The slow growth of dumpling market volume and upward trend of global material price have influenced the operation. However we will actively invest in the development of online shopping and direct sales channels (group buying) and optimize and upgrade existing products to meet the trend of the market. We will rationalize the cost, and enhance the value of products with differentiation and higher qualities to avoid the price competition.

Ice Products

1. Major Products and Sales Regions

(1) Major products are B2C ice products, B2B ice products and ice cube. Main channel for consuming ice products is 7-11. B2B ice products are mainly used in tea stalls and growing steadily. The ice cube business has achieved stable sales with channel development.

(2) Sales region: Taiwan

2. Market Demand and Supply

We focus operations on high value products to maximize profitability. We develop innovative products, renew business model, and enhance product qualities to meet social perceptions and consumer expectations of food safety by going above and beyond regulations.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

The simplicity of operation and optimal resource allocation allow us to react and response quickly to market changes.

(2) Disadvantages and Strategies

The high food safety standards will require additional cost investment, but also create low substitution and highly differentiated products through technological advancement, which will avoid market competition and lead to stable profitability in the long run

Soy Sauce & Seasoning

1. Major Products and Sales Regions

(1) Major products are soy sauce and seasonings, and brands are Four Season and Kikkoman.

(2) Sales region: Taiwan

2. Market Demand and Supply

The increasing eat-out has shifted the soy sauce consumption from B2C to B2B. In order to consolidate our position as a leading brand, we actively build up our channel strengths and focus on category management. The products will be promoted based on quality and differentiated marketing strategies to increase the added value of consumer recognition.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

Our extensive retail network increases our product accessibility and consistent research and development ensures a long-lasting operation.

(2) Disadvantages and Strategies

The slow growth of the total market for soy sauce is not conducive to fixed capital investment and renewal. Therefore, we are strengthening our market development by enhancing the added value of our products, as well as keeping abreast of consumer trends, seeking traceability management in all segments, controlling risk factors and exercising strict control.

Meat Products

1. Major Products and Sales Regions

(1) Major products include Chinese-style processed meat (sausages under the brand Imperial) and Western-style processed meat products (hot dog, ham and bacon and under the brand Proker). The main sales channels are traditional, specialty, CVS and other channels. In addition, a designated takeout team is responsible for B2B development.

(2) Sales Region: Taiwan

2. Market Demand and Supply

Total market sale of processed meat is about NT\$8.21 billion, among them, 80% is from B2B sales. Sales of packaged sausage and western-style meat products are around NT\$1.64 billion. As more eat-out occurred, business use products will be the key driver for market expansion.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

We have absolute advantages over others as our research and development abilities are skillful enough to create higher quality and better taste leading products, and our products are accessible nationwide with the inclusive distribution and selling network. All our products are being operated under the guideline of "safety, tasty, and convenience" and are certified with national CAS, GMP, and ISO22000 standard.

(2) Disadvantages and Strategies

Pork prices are susceptible to epidemics and international market, making it difficult to control costs. Product homogeneity is high and price competition is fierce. Also, health concerns about consuming processed pork products are affecting consumption willingness; internal inspection costs increase as food safety awareness is rising. In the future, we will develop high quality processed products using raw materials that meet food safety inspection standards.

Nutritional Supplements

1. Major Products and Sales Regions

(1) Major products are Metamin Health 3D red yeast bitter melon tablet, Metamin Health 3D red yeast chromium plus, Yubei lutein DHA Algae Oil, and Powermate cocoa malted milk.

(2) Sales region: Taiwan

2. Market Demand and Supply

Since COVID-19 outbreak in 2022, consumer awareness of health care has increased and shopping behavior has changed from off-line to online virtual platform. The online shopping has become the most important sales channels for health care products. Even now in the post-epidemic era, consumers are still conscious of health care, and health care products are expected to grow.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

The formula of Metamin Health 3D is technical authorized by National Health Research Institute, then developed by company's excellent R&D team using our exclusive cold light screening platform combined with high active PPAR materials. The formula effectiveness has been confirmed by multiple animal tests of Taipei Medical University and National Taiwan Ocean University. After conducting human trials in Taichung Veterans General Hospital, it was also published in the well-known international Journal of Nutrition Research. With rigorous manufacturing process, it is a health food with high technical threshold and safe quality.

(2) Disadvantages and Strategies

There are many products with similar concepts in the market, such as red yeast that has a market size of more than NTD 1.6 billion, and lutein has a market size of more than NTD 2.5 billion. We will increase promotion to highlight the specialty and efficacy of products and avoid competition with low-priced goods.

5.2.1.2 Major Product Categories in Mainland China

1. Major Products and Sales Regions

A. Food Business

(1) Sales region: Mainland China.

(2) Major products are "Uni-President Lao Tan Pickled Cabbage and Beef Noodles", "Vine Pepper Beef Noodles", "Uni-President The King of Tomato", "Soup Daren" and "Imperial Big Meal". Other food is "Kai Xiao Zao". With an aim to satisfy the needs of consumers, the Group strived to diversify consumption scenarios by providing products to be enjoyed by consumers in different occasions and stayed laser-focused on brand value to enhance the brand loyalty. We also kept refining the process techniques and innovating new tastes to enhance product strengths and cater for the diverse needs of consumers. The Group recorded a revenue of RMB 11,009.4 million in 2022 from the food business, representing an increase of 15.6% as compared with that of the corresponding period last year.

B. Beverages Business

(1) Sales region: Mainland China.

(2) Major products are "Uni Ice Tea", "Uni Green Tea", "Classmate Xiaoming", "Uni Orangeate", "Chai Li Won ()" and "Uni Assam Milk Tea". Consumer need is the core of the beverages business of the Group. By focusing on freshness control of products, adhering to value marketing, focusing on brand building and accumulating brand assets, we actively expanded consumption channels and consumption scenarios. The annual revenue of our beverages business amounted to RMB 16,405.4 million in 2022, representing a year-on-year increase of 11.3%.

2. Market Demand and Supply

A. Food Business

Looking ahead to 2023, as the PRC makes significant adjustments to its COVID-19 prevention and control policies, consumer demand will be changed and confront new challenges and opportunities. National products that are good value for the money will remain popular among consumers, while health, safety and taste will continue to be the main themes of innovative development in the food industry. The Group adheres to a consumer-oriented approach, staying true to its original aspirations without compromising its quality, thereby delivering the brand ideology of “making good noodles with our heart” to and showing appeal among consumers through its products. At the same time, the Group will capitalize on its own advantages of continuous innovation to meet the needs of consumers in terms of customisation, diversity and healthiness, with a view to providing consumers with delicacies with good-looking and high quality which are better than ever in terms of safety, nutrition and healthiness. The Group’s food business will take the new round of development opportunities in the instant noodles industry and stay dedicated to integrating healthy food ingredients into the national tastes, integrating new food technology into its production, and promoting the profound Chinese cuisine culture, with an aim to become a food technology advocate, a knowledge officer for consumers, and ultimately a trusted partner for consumers.

B. Beverages Business

- a. In the past three years, revenue from “Uni Green Tea” has been growing at a compound rate of high single-digit. In 2023, we will continue to foster “Uni Green Tea”
- b. In 2023, “Uni Ice Tea” will upgrade its products in response to new trends, highlighting our use of real lemons to formulate marketing campaigns with a focus on the theme of lemon’s refreshing aroma, in order to increase consumers’ purchase frequency and love of the product. In 2022, revenue from “Uni Ice Tea” achieved a double-digit growth over last year.
- c. In 2023, the Group’s juice business will continue to capitalize on the changes in consumption demand and market trend. We will insist on the core value of our juice products’ health benefits, continue to invest more resources in the restaurant, family and gift set scenarios, seize the definite opportunity from the “Mass Taste to Traditions” and turn it into our major product, thereby rapidly expanding the market share of our juice business on a continuous basis.
- d. In 2023, “Uni Plum Green Tea” the brand will be able to enhance its penetration and continue to capturing consumers’ attention by highlighting “Grade A plums” in its promotion. In the past three years, revenue from “Uni Plum Green Tea” has been growing at an exponential compounded annual rate.
- e. As the leading brand in the category, “Uni Assam Milk Tea” continued to implement the business strategy of “Deepening and Strengthening”, exploring new opportunities in the drinking scenario, and striving to boost consumers’ mood with smooth and tasty milk tea at any time and anywhere. Large packaged products continued to focus on the scenario of Chinese New Year celebration and sharing through the theme promotion of “Drink Something new for a better New Year”. As for the exquisite products, we have expanded into the scenarios of household leisure, outdoor sharing and winter hot drinks to enhance the structural product layout and bring consumers a better product experience. We also joined hands with the national app “Mo Weather” and, using the traditional “solar terms” as a leverage, interacted with consumers in a high frequency on the brand’s identity of “Good Mood”, strengthening the association between such theme and Assam while continuously enhancing consumers’ impression on the brand. In the past five years, revenue from “Uni Assam Milk Tea” has been growing at a compounded annual rate of double-digit.

3. Advantages and Disadvantages, and Strategies

The prolonged pandemic in 2022 has also led to fierce competition in the catering and fast-moving consumer goods industry, prompting traditional brands to launch cross-sector new products and new entrants to capture market shares fearlessly by rapid iteration, thus giving rise to increasing market competition. Confronted by various challenges, the Group's business research institute insisted on consumer value innovation through continuous empowerment of existing featured products for livelihood and development of new products (categories) to meet the diversified needs of consumers to the greatest extent, while improving its flavouring technology to differentiate and personalize tastes, which served as a protection added to the competitiveness of our products.

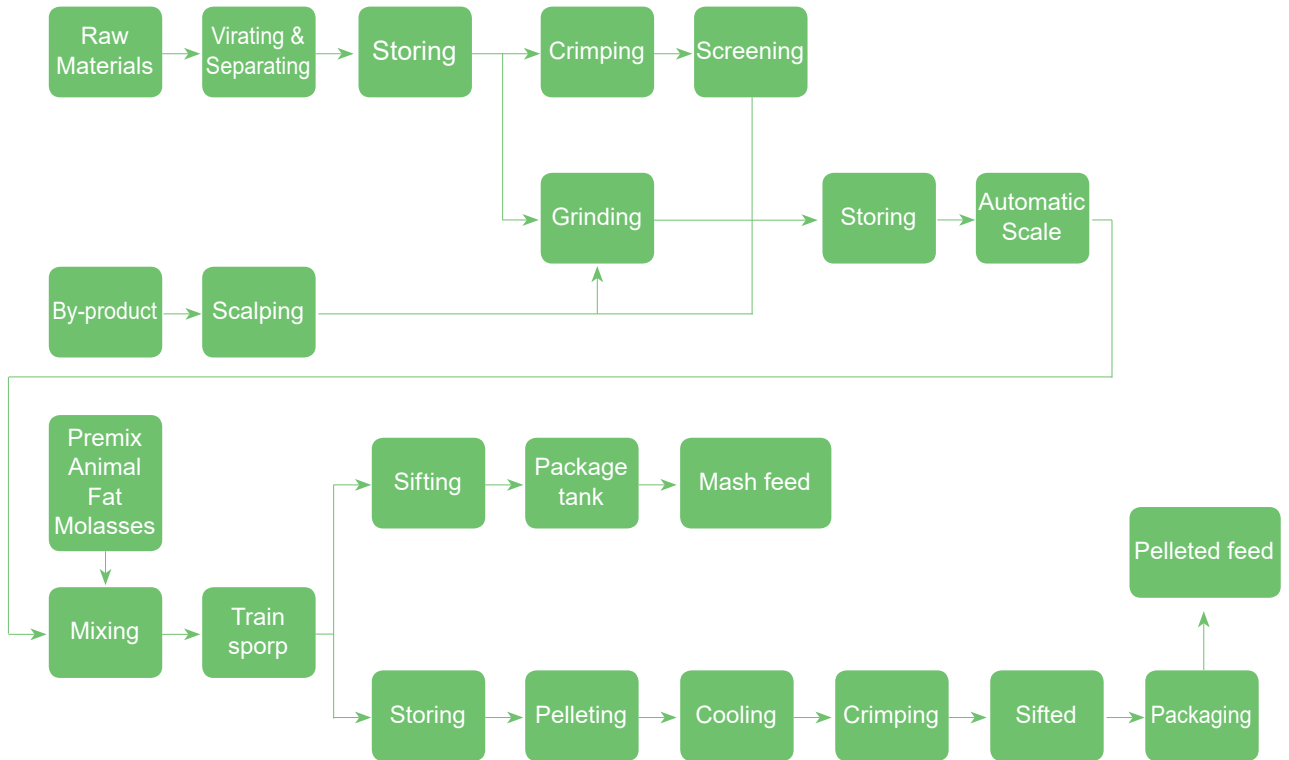
Based on the "Y+5" corporate strategic plan, the Group's business research institute focused on the continuous optimization of livelihood products through relentless empowerment of existing classic flavours and the maintenance of "3Ys", i.e. stability, continuity and consistency, so as to make them have better value for money and better meet the needs of consumers. We have continued to expand consumption scenarios, such as the development of canned flavours in the post-pandemic era with higher growth potential in the dining scenario, and the development of exquisite drinks of 300ml volume and large packaged beverage products with 1.5 liter or larger volume for household consumption, as well as new food products such as affordable bagged noodles and noodle toppings.

The Group will develop new on-trend products (categories), including the extension of old categories, such as the expansion of sub-categories under large categories, the exploration of local fruit flavours, and the development of more regional cuisines; and the expansion of new products, such as affordable sugar-free tea and cereal tea, prepared dishes flavoured with healthy ingredients, tasty and burden-free leisure snacks, sugar-free versions of classic flavoured soft drinks, and refrigerated beverages that maintain the ingredients' freshness.

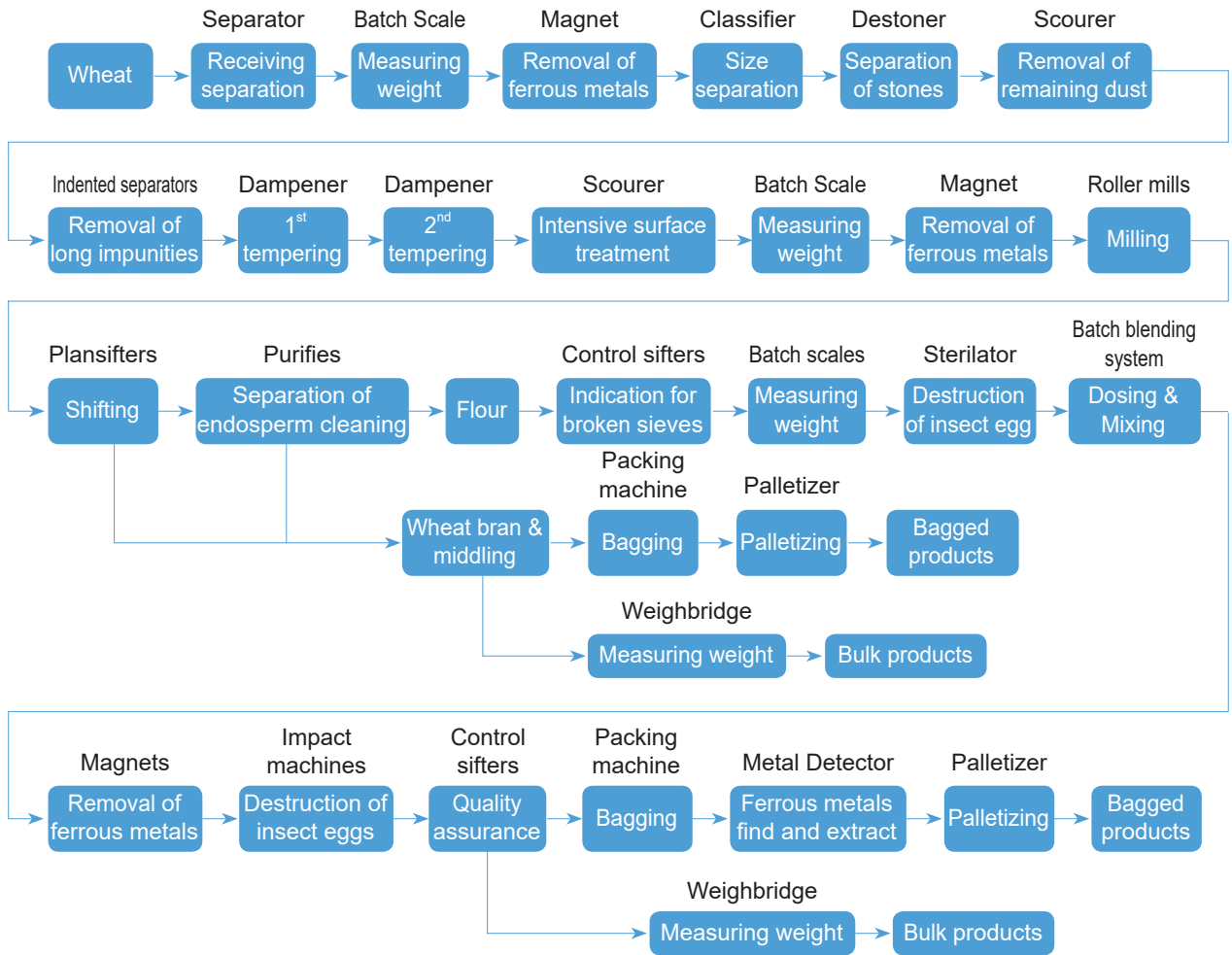
In 2023, the Group will continue to focus on core technologies and collaborate with research institutes with advanced technologies in the industry and the parent company's business research institute in Taiwan to innovate and deploy in core technology development projects such as non-fried, sugar-free, and Three Reduction and Three Kind of Health, i.e. Sugar Reduction, Salt Reduction, and Oil Reduction that are in line with the future trends in a forward-looking manner to enhance the innovation capability of the Group's business research institute.

5.2.2 Production Process of Main Products

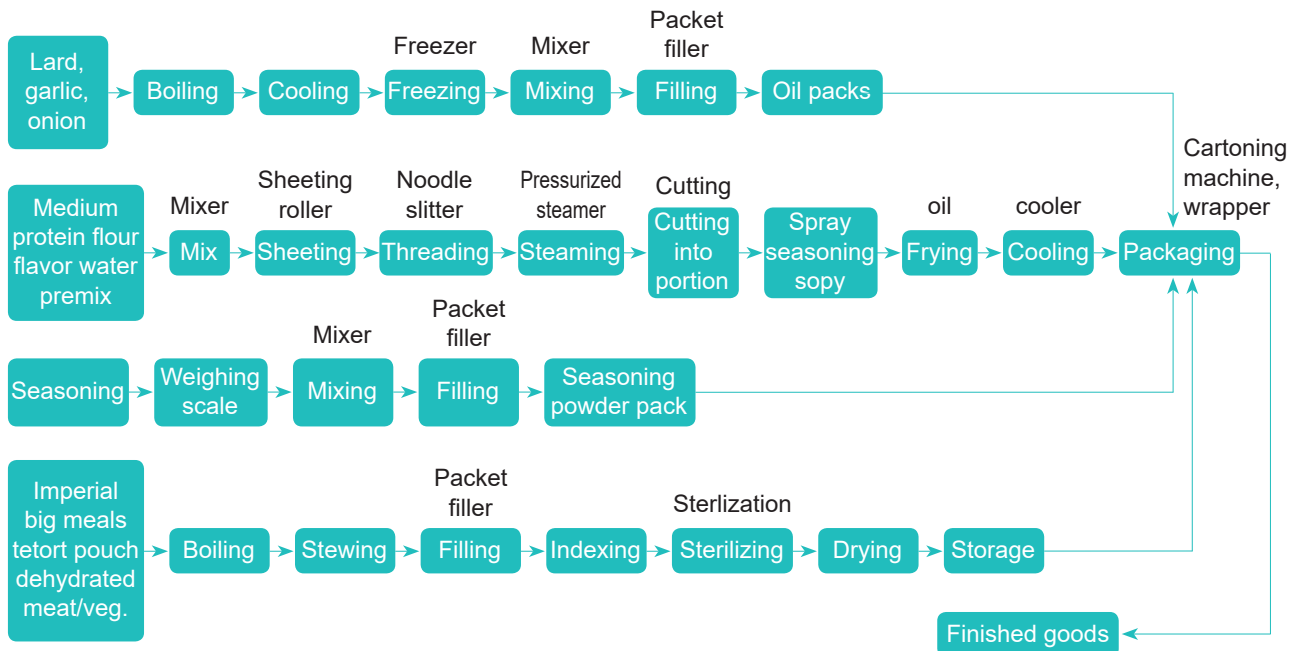
(1) Animal Feed



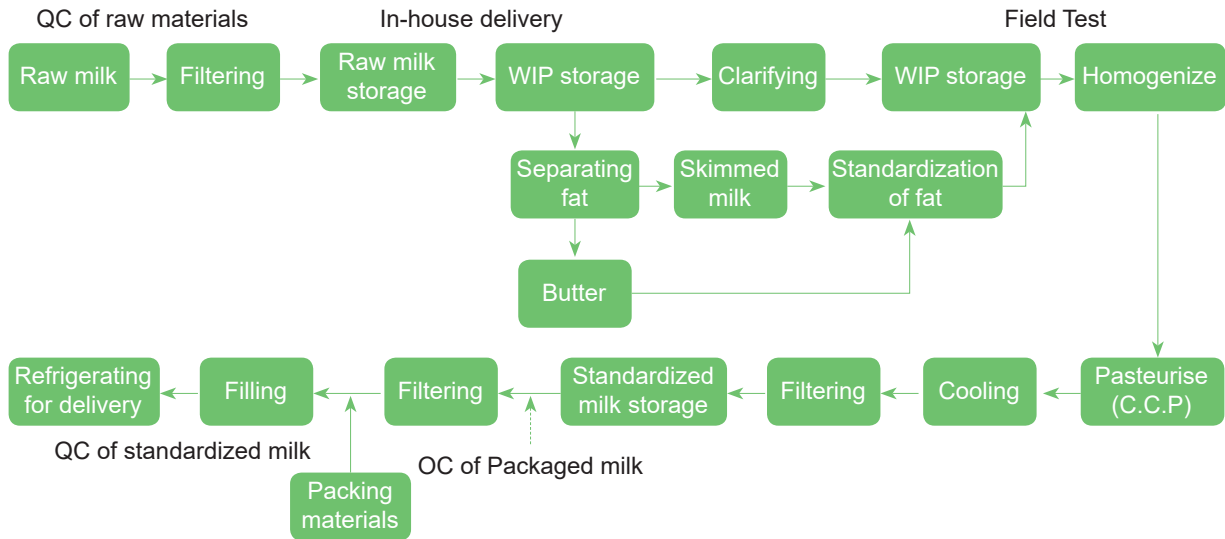
(2) Flour



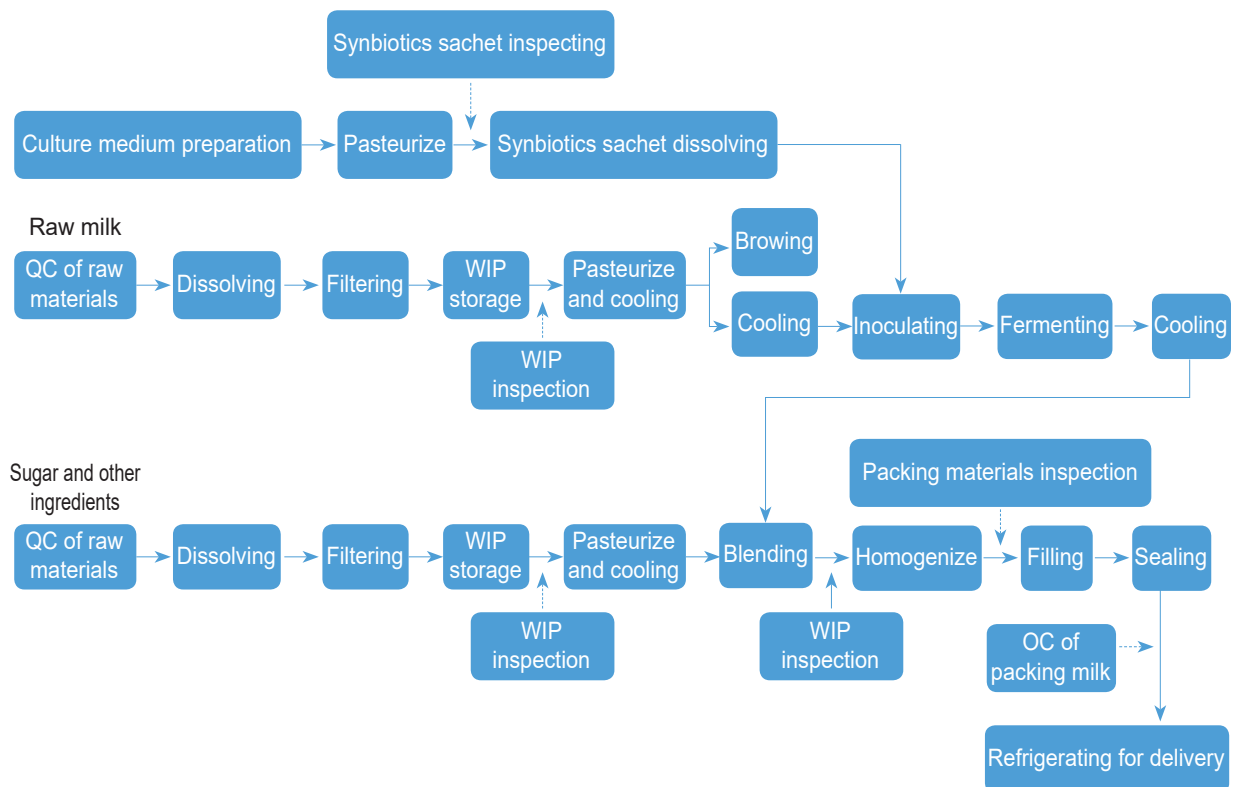
(3) Instant Noodle



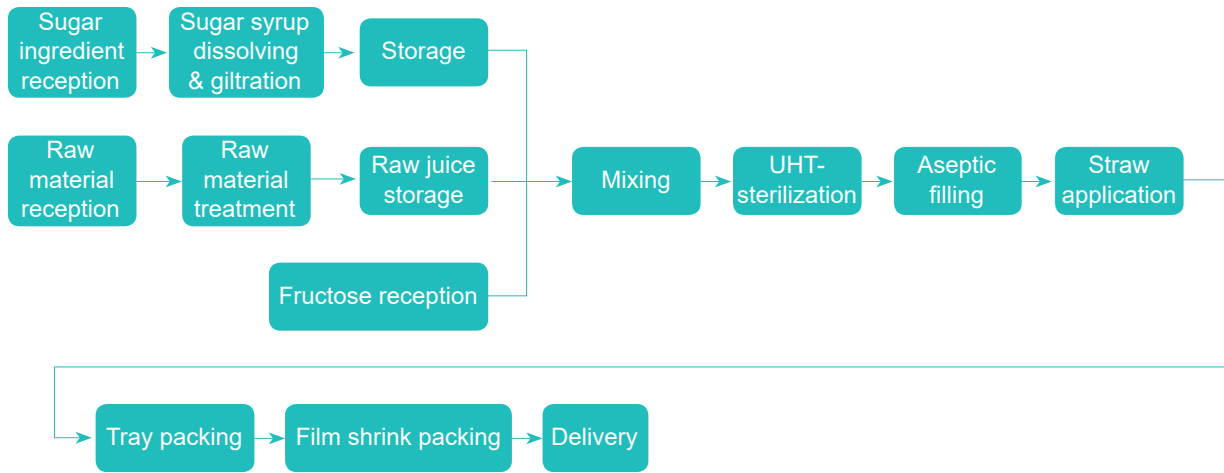
(4) Fresh Milk



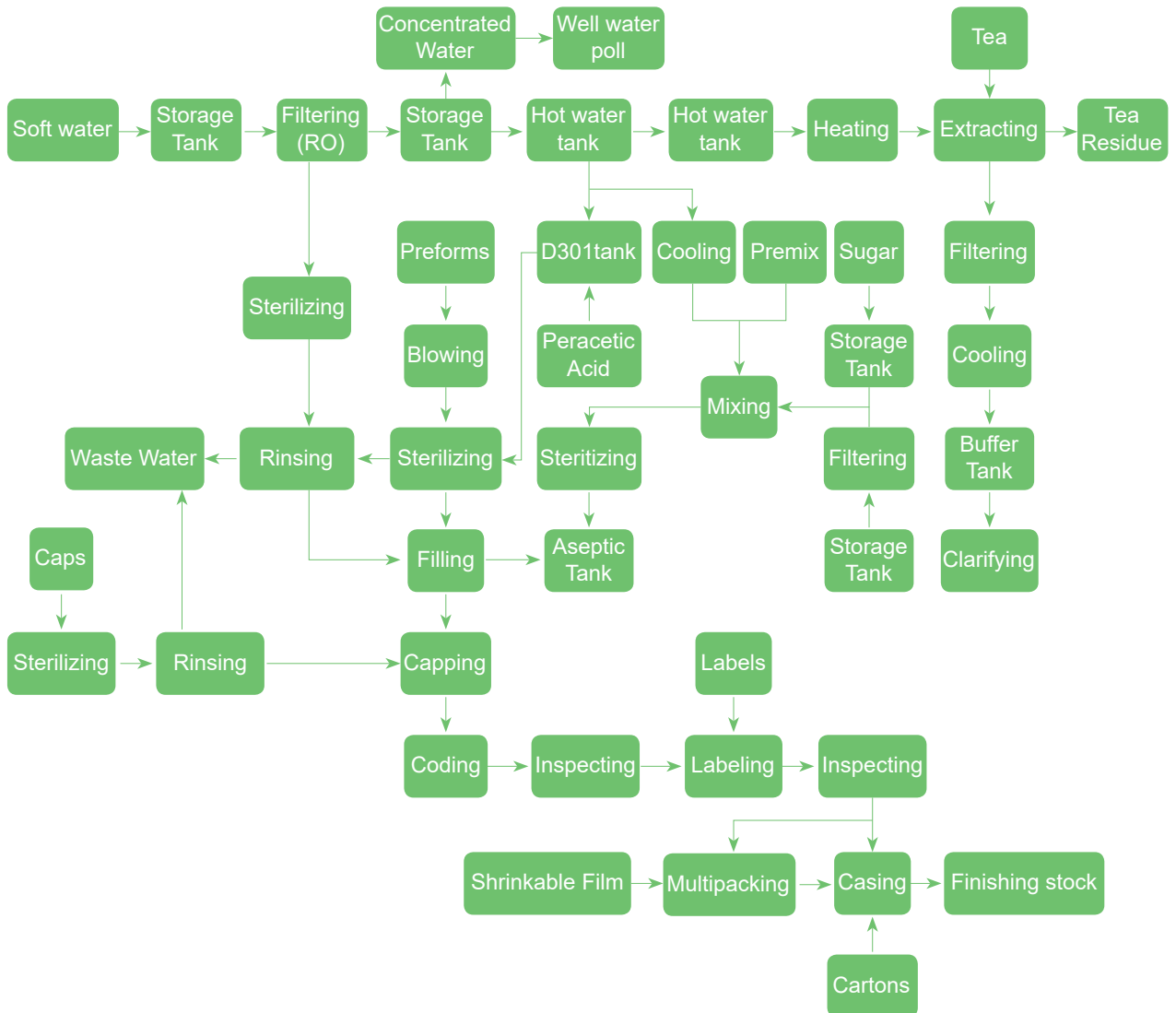
(5) Fermented milk



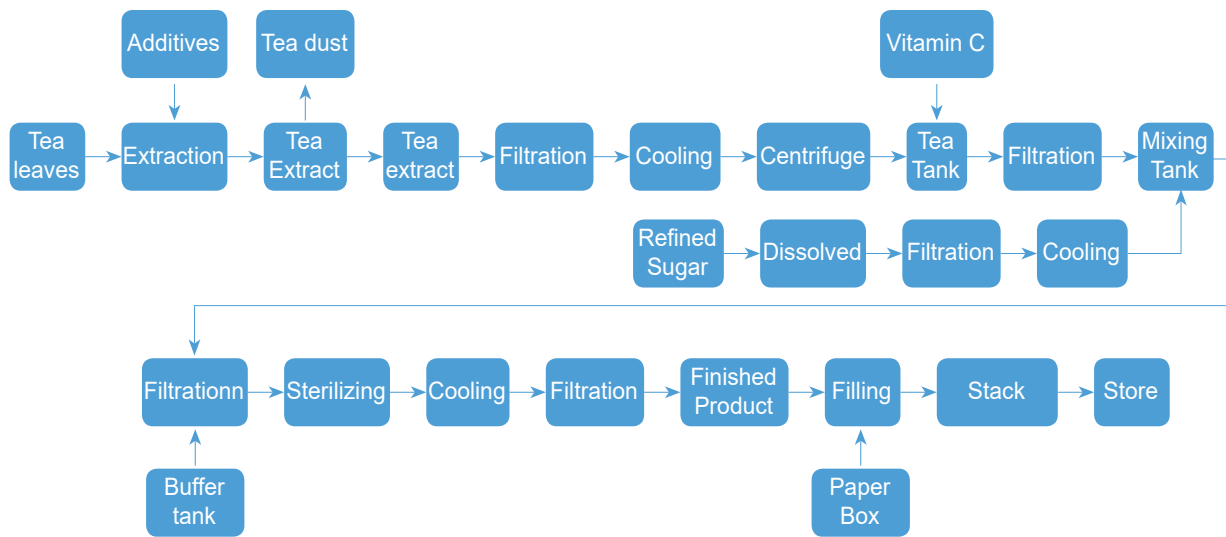
(6) Aseptic Brink Juice



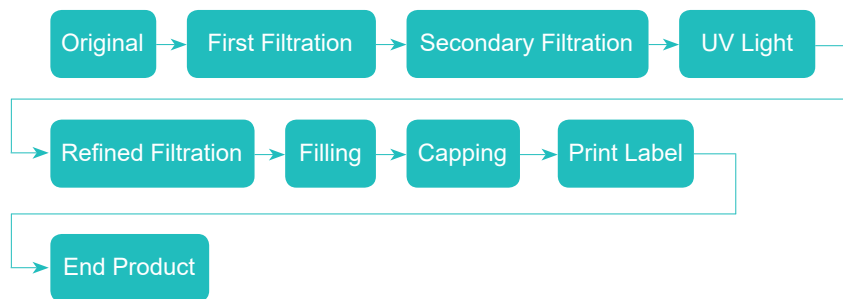
(7) Aseptic PET Drink



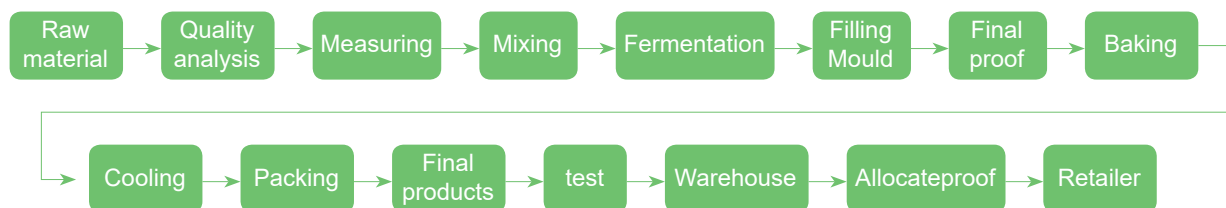
(8) TP Chilled Tea



(9) Packaged Water



(10) Bread



5.2.3 Supply Status of Main Materials

Product	Raw Material	Source	Supply Status
Dairy Products	Raw milk	Domestic	Stable
	Milk powder	Oceania	
	Soy/non-GMO	U.S.A., Canada	
Beverage	Coffee powder	Asia, Latin America, Africa	Stable
	Sugar	Domestic, Thailand, Malaysia	
	Tea leaves	Domestic, Southeast Asia, South Asia	
Instant Noodle	Wheat flour	Self-Produced	Stable
	Beef shank	New Zealand, Australia, Paraguay	
	Palm oil	Malaysia	
Wheat Flour	Wheat	U.S.A., Australia	Stable
Meat Products	Pork	Domestic	Stable
Feed	Corn	U.S.A., Brazil, Argentina	Stable

5.2.4 Information on major suppliers/clients who have accounted for at least 10% of sales/procurement in either of the past two years

A. List of suppliers that have accounted for at least 10% of procurement over the past two years: NA.

B. List of clients that have accounted for at least 10% of sales over the past two years:

Unit : NT\$ thousands

Rank	2022				2021			
	Company Name	Amount	Percent of Annual Net Sales	Affiliation to the Issuer	Company Name	Amount	Percent of Annual Net Sales	Affiliation to the Issuer
1	Uni-President Cold-Chain Corp.	9,011,819	19.31	Subsidiary	Uni-President Cold-Chain Corp.	8,344,770	19.58	Subsidiary
2	Tung Ang Enterprises Corp.	5,778,144	12.38	Subsidiary	Tung Ang Enterprises Corp.	5,560,930	13.05	Subsidiary
3.	President Chain Store Corporation	4,888,757	10.47					
	Others	27,002,080	57.84		Others	28,721,488	67.37	
	Net Sales	46,680,800	100.00		Net Sales	42,627,188	100.00	

5.2.5 Production over the Last Two Years

Unit : Ton/NT\$ millions

Product Name	2022			2021		
	Capacity	Quantity	Amount (factory price)	Capacity	Quantity	Amount (factory price)
Healthy Foods	0	0	\$0	0	0	\$0
Soy Sauce	0	0	0	0	0	0
Pickles	0	0	0	0	0	0
Meat Products	7,000	4,746	959	7,000	3,936	821
Beverages	855,000	369,621	6,765	855,000	356,281	6,568
PP Juice	50,000	4,198	242	50,000	3,844	222
Coffee beans	0	0	0	0	0	0
Dairy Products	320,000	215,760	12,256	320,000	207,128	11,747
Yogurts Drink	25,000	9,285	363	25,000	9,124	354
Soy Bean Milk	100,000	63,609	1,566	100,000	57,865	1,427
Puddings	13,800	7,838	556	13,800	7,328	520
Soybean oil	6,676	285	27	6,676	225	21
Sunflower oil	0	251	23	0	214	16
Feeds	278,230	162,423	1,832	200,319	137,217	1,587
Breads	22,176	22,176	2,778	21,295	21,295	2,731
Cakes	4,714	4,714	913	4,248	4,248	808
Frozen Paste	1,743	1,743	151	1,433	1,433	129
Frozen Foods	4,941	4,941	533	4,420	4,419	470
Ice Cream Products	57,460	43,711	1,125	48,472	39,528	1,007
Flours	79,121	79,002	1,578	78,632	77,968	1,562
Wheat Bran	37,824	32,743	219	36,956	33,580	219
Barley Cereal	4,680	1,389	21	4,680	1,820	25
Instant Noodle	32,851	32,672	5,944	32,851	30,761	5,460
Rice Noodle	1,222	654	134	1,222	589	121
Noodle	4,698	2,551	173	4,698	2,524	171

Note: OEM products are not included in calculating capacity and quantity.

5.2.6 Net Sales over the Last Two Years

Unit: Ton /NT\$ 1,000

Product Name	2022				2021			
	Local		Export		Local		Export	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Healthy Foods	262	\$159	0	\$0	157	\$150	0	\$0
Soy Sauce	26,118	1,130	0	0	25,159	1,104	0	0
Pickles	1,801	204	0	0	1,327	138	0	0
Meat Products	5,561	1,187	0	0	4,436	957	0	0
Beverages	578,045	9,506	2,033	71	551,541	9,248	2,330	81
PP Juice	4,735	202	0	0	3,837	164	0	0
Coffee beans	7,464	2,164	0	0	6,302	1,710	0	0
Dairy Products	215,392	11,550	0	0	206,298	11,071	0	0
Yogurts Drink	12,460	408	0	0	12,436	402	0	0
Soy Bean Milk	63,569	1,378	0	0	57,628	1,258	0	0
Puddings	12,688	765	0	0	11,773	713	0	0
Soybean oil	273	21	0	0	230	17	0	0
Sunflower oil	410	50	0	0	374	45	0	0
Feeds	176,731	2,805	0	0	147,006	2,109	0	0
Breads	23,453	2,803	0	0	22,151	2,755	0	0
Cakes	4,692	930	0	0	4,197	817	0	0
Frozen Paste	1,703	164	0	0	1,408	138	0	0
Frozen Foods	6,204	693	0	0	5,388	579	0	0
Ice Cream Products	42,552	1,014	0	0	39,546	946	0	0
Flours	37,047	801	354	8	36,701	711	513	9
Wheat Bran	30,388	251	0	0	31,480	211	0	0
Barley Cereal	1,388	22	0	0	1,772	23	0	0
Instant Noodle	33,282	5,232	900	148	31,705	4,890	607	92
Rice Noodle	643	127	7	2	580	115	0	0
Noodle	2,565	152	2	0	2,495	152	0	0
Others	—	978	—	0	—	771	0	0
Total		44,696		229		41,194		182

5.3. Human Resources

5.3.1 An Analysis of UPEC Employees

Year	2021	2022	As of Mar 15,2023
Number of Employees	5,419	5,528	5,514
Average of Age	45.21	44.91	44.98
Average Years of Service	19.30	18.91	18.90
Level of Education (%)			
Ph. D.	0.24%	0.20%	0.20%
MS / MA	13.69%	13.82%	13.75%
College	44.97%	44.90%	44.61%
High School	36.43%	36.79%	37.27%
Others	4.67%	4.29%	4.17%

Note : Total staffs (Group) of 2021 : 90,784 ; Total staffs(Group) of 2022 : 94,144

5.3.2 Employee Training

Capable staffs are the keystone of corporate growth. Throughout its history, this company has adhered strongly to the educational concepts of lifelong education, career development, and full-staff education in order to raise the level of trained staff in the company, cultivate future managers, shape a positive corporate culture, and create even greater performance for the company as a whole. Staff cultivation is a long-term, systematic, specialist task, and as such we have developed a strategic roadmap that is cohesive with the company's developmental direction based on our vision, mission, and strategy. We have also drafted a systematic plan for education that addresses the need for the development of core competencies, occupational skills, management skills, and physical, intellectual, and emotional growth, with this plan to be implemented according to the particular needs of employee position. At the same time, we strive to create an environment in which all staff members can exercise their particular talents, with outstanding administrative or executive staff being assigned to important positions within the company at home or abroad to help them develop their potential and integrate their personal career development with the goals of the company to create win-win situations.

To facilitate this staff training and cultivation, on June 1, 1982, the company established its Occupational Training Section, which was tasked with promoting and implementing education and training efforts. On November 13, 1996, upon receipt of government licensure (license number: Laozhixu No. 115) the company formally established the Uni-President Enterprises Corporation Affiliated Education and Training Center, which employs eight occupational training specialists and is responsible for drafting education and training strategy, training key staff and management at all levels, and establishing mechanisms for and providing guidance in the promotion and implementation of education and training efforts. In addition, some 206 staff members across departments (including 74 members of departmental senior management) have been made responsible for planning and holding occupational skills courses. All courses held by the company are standardized and computer-based, and have received ISO 9001:2008 certification.

The overall performance of employee training in 2022 is stated as below:

In-House Training (Number of hours)	Outside Training (Number of hours)	Training Expense (NT\$ thousands)
126,383.8	5,129.5	10,972

Since the Education and Training Center became fully operational in 1996, it has been acknowledged by several professional organizations, including the Bureau of Employment and Vocational Training of the Council of Labor Affairs, the Chinese National Federation of Industries (CNFI), and the General Chamber of Commerce of the Republic of China (ROCCOC), as an outstanding training unit—In 1997, the CNFI presented the center with an award for excellence in HR education and training; in 1999, the ROCCOC recognized the center as an outstanding occupational training unit; in 2001, Bureau of Employment and Vocational Training assessment classified the center as providing excellent service as an enterprise vocational training liaison net; and in 2002, the Bureau again recognized the center for its excellence in occupational skills training .Between 2009 and 2011, the center received the Training Quality System Silver Medal from the Bureau, between 2012 and 2023, it received a TTQS Gold Medal and between 2016 and 2023, it moved up the extra step and received a TTQS Gold Medal. This recognition of the efforts we have put into developing and training our staff has been a tremendous motivator to Uni-President Enterprises, and we will continue to take seriously our belief that skilled employees are the most important asset to any company, actively seeking to further cultivate our staff and cement these keystones of our corporate development.

5.3.3 The Regulations for Employee's Behavior and Morality

A. Value of Integrity and Morale

Uni-President has always been appreciative for customers' support and faith and intending to payback to customers, employees, and stockholders whenever possible. In addition, the BOD meeting approved "UPEC Ethical Corporate Management Best Practice Principles" and "UPEC Procedures and Guidelines of Conduct for Ethical Management" since June, 2014. The Company also established an exclusively dedicated unit supervised by the Board to be in charge of corporate ethical management and report to the board on a regular basis. Uni-President is committed in making contribution to the society and building up a sense of duty of high business morality. Our recruitment values more on the employees' integrity and morality than his capabilities.

B. Employee codes of conduct include the followings:

1. Food safety, occupational safety, environmental safety, information security, and financial safety are the most important "five safety" requirements for the company, and all levels of management and all colleagues must work together to achieve them.
2. Management staffs at all levels shall be strictly disciplined and require colleagues to comply with government regulations, and set examples to meet all corporate policies.
3. The company is committed to creating a friendly working environment for equal gender rights. We strictly prohibit sexual harassment or inappropriate language or behavior related to sex (gender); and prohibit employees from engaging in illegal behavior that endangers colleagues and the company.
4. All levels of associates shall handle the confidential document in great care, not reveal to others, and away from "insider trading" regulated by Stock Trading Committee.

5. When the company releases important issues or being interviewed by media, spokesman shall abide by the corporate rule, or require assistance from public affairs department.
6. External social activities are subjected to actual needs, and prohibited to conduct in inappropriate place. Drunk driving is a serious violation of discipline and is strictly prohibited by the company.
7. All employees shall follow“UPEC Ethical Corporate Management Best Practice Principles” and “UPEC Procedures and Guidelines of Conduct for Ethical Management” .
8. Expatriates other than the legal representative are prohibited to uphold individual shares for other companies.
9. Associates shall not involve in profit-making activities (such as stock, futures trading and direct) at work hours and avoid violation of the company’s interest.
10. Practitioners shall comply with the company’s prescribed “Working rules”.

5.4 Expenditure of Environmental Protection

Since our company's establishment, while pursuing business development, we have also been planning and implementing environmental protection measures. Apart from establishing an environmental management system (ISO14001) and carrying out environmental management inspections, we have invested a large amount of capital in environmental protection equipment. We have also set up dedicated units to operate, maintain and improve various pollution prevention and control equipment for wastewater, waste and exhaust gas. To mitigate global warming, our company actively promotes energy conservation and carbon reduction to reduce greenhouse gas emissions. We also conduct internal verification of greenhouse gas emissions and external verification of product carbon footprints to ensure our compliance with environmental regulations.

5.4.1 Losses from Environmental Pollution in Recent Two Years

The disposition dates	Disposition reference numbers	The articles of law violated	The content of the dispositions	An estimate of possible expenses that could be incurred currently	In the future and measures being or to be taken
2022/10/17	Case number of the verdict: 21-111-110195	Article 46, Paragraph 1 of the Air Pollution Control Act.	The diesel vehicle has violated the emission standards set by the Air Pollution Control Act.	The emission level of particulate pollutants and the opacity of black smoke from the privately owned diesel vehicle (license plate: 650-US) were tested, resulting in an opacity reading of 1.1m-1, which exceeds the emission standard limit of 1.0m-1.	<p>a. The vehicle has undergone engine adjustment and updates to its diesel pump components, costing NTD 76,000, and has passed inspection.</p> <p>b. It is planned to introduce the sixth-phase environmental-friendly vehicle replacement in 2024, and the estimated expenditure is 6,000 thousand NT dollars.</p>
Amount of compensation	NTD 5,000				

5.4.2 The relevant operational cost of environmental protection

	Item
Planned purchase of pollution control facility or other facilities for building up a healthy environment	<p>(1) Investment in environment protection equipment</p> <p>(2) Maintenance fees for the prevention equipment and wastewater treatment systems</p> <p>(3) Air pollution fee and water pollution fee</p> <p>(4) Costs of operational maintenance and, waste removal</p> <p>(5) Cost on storage vessels, recycling and transportation</p>
Expense	NT\$ 457,348 thousand dollars

5.4.3 Reaction to the RoHS (Restriction of Hazardous Substances) Regulation

The Company's all products don't contain any material listed on the RoHS list. There's no effects caused to the Company's operation.

5.5 Labor Relation

5.5.1 The implementation of a complete set of employee welfare, education, training, retirement, as well as the conducts, rights and obligations established between the employer and worker

A. Labor Relation Operation

Over fifty years of operation, Uni-President has believed in harmonious labor- employer relation as well as agreed on a mutual benefit for employer and workers.

The Company would like to practice the followings:

1. Improve the rationalization of personnel system

To strongly support the organization unification, rational disposition of human resources, attraction and retention of talents with good pay, promotion scheme and cultivation of international talents for higher personnel productivity.

2. Carry out employee career enrichment plan

To assist employee in planning his career life, and to carry out the plan in the course of working experiences, work requirements, educational training and performance evaluation, making sure the worker's expectation is in line with organizational needs.

3. Provide better employee welfare

To make food, clothes, accommodations, transportation, education and entertainment easier to reach in workers' daily lives, including the supplies of dormitories, delicious but inexpensive meals, health check-ups, and employee fringe. We hope to create a safe and nice working environment for the employees and to offer them the best welfare we can.

4. Better communication with labor union

The Company would maintain good communications within all channels in order to reach a common consensus and effectively build up workers' commitments to work. For example, we arrange regular meetings for workers and employers, so the employer can understand worker's needs and try to satisfy them as possible. On the other hand, representatives of labor unions are invited to attend business meetings and this provides opportunity for workers to be fully understood about corporate operation as well as express their opinions.

5. Concrete measures to improve employee welfare compared to previous year.

The Company has given the employee raise for five consecutive years. (In 2014, UPEC was listed as the component of Taiwan HC 100 Index) and established various regulations to provide full protection of employees' benefits in accordance with the Occupational Safety and Health Act.

B. The Retirement Program

In compliance with labor standards act and labor pension act, the company designed employee retirement system to provide relevant issues about retirement, including the qualification of applicants involving employees who have worked over 15 years and reached age 55, over 10 years and reached age 60, and over 25 years, and contribution at minimum 6% of employees' monthly salary into the pension account based on employees' insurance level, as well as organization of pension supervisory committee to oversee the contribution and disbursement of the pension (in 2022, six meetings were held,

142 employees were retired under the old system with disbursement of NT\$457,005,017). To meet the pension for employees under the old system of labor standards act, the company contributes 2%~15% of employees' monthly salaries to the pension account under the account of labor retirement supervision committee at Bank of Taiwan, while for pension applicable to employees under the new system of labor pension act, the company contributes 6% of the stated amount with respect to the labor pension level into employee's individual pension account at Bureau of Labor Insurance.

C. Protection of Workplace and Labor Safety

The principle of our occupational management is to construct a comfortable, safe and hygienic workplace for the labors, protect their safety, and adhere to the occupational environmental policy of "Comply with regulatory requirements, popularize safety awareness, strengthen communication and consultation, attach importance to risk management, prevent injury and disease, and continuously improve performance" in the attainment of "Zero Occupational Accident".

On 1 December 2004, Uni-President Enterprises Corp. launched Occupational Health and Safety Assessment Systems 18001(OHSAS 18001) and by 2008, each Main Plant commenced OHSAS 18001 and TOSHMS system and acquired certificate from BSMI of ROC.

Each plant of Uni-President has acquired the certification of ISO 45001 (Food Safety Management System), CNS 45001 (Taiwan occupational safety and health management System) since Dec.16, 2019. The validity period for each plant is as follows. Yongkang General Factory 2022/12/30~2025/12/29; Xinshi General Factory 2023/1/9~2026/1/8; Taichung General Factory 2022/12/30~2025/12/29; Yangmei General Factory 2022/12/16~2025/12/15; Zhongli General Factory 2023/1/22~2026/1/21;. Hukou Plant 2023/2/17~2026/2/16.

Our company pays much attention to the employees' safety and health, from the traffic safety during rush hour, pre-employed health check-up, periodic health examinations, safety propaganda, maintenance of machine and equipment, to the operational manual of employees in workplace, all are rigidly ruled and carried out. In the aspect of fire prevention and emergency exit, we would check the fire evacuation monthly, and carry out various emergency-response practices yearly. In addition, we would conduct the personnel first aid training to completely prevent the occurrences of the accidents. The management of labor safety and health would perform unscheduled safety and health checks, and supervisors of environmental health would audit and propagate environmental health and safety.

Recently, we have introduced the concept of detriment identification/risk management/safety checks, expecting to manage the employee safety effectively. In the aspect of contractors, all of the contractor's workers who work in the factory site of Uni-President Enterprises Corp. are regarded as Uni-President's employees and are demanded to obey the same safety and health rules to avoid possible loopholes in safety. Every year each main plant will conduct a contractor meeting to communicate and interact with each other. Environmental safety department, engineering department, and industrial unit would conduct safety check during the weekday and weekend and provide guidance and audit to avoid the occurrence of occupational incidents.

5.5.2 Estimated Losses from Labor Relation Conflicts during the Past Two years and the Future and our planned reaction: None.

5.6 Information Security Management

(1) Information Security Management Strategy and Framework

Information security governance: the Company established the "Information security team" in 2012 with the information department head serves as the convener to take on the tasks of organizing information security management structure and making decisions of information security system guidelines.

Information Security Organizational Structure: the organizational structure of the information security team is as follows.

- ① Information security maintenance team: to plan and to promote information security management.
- ② Information security audit team: to plan, execute and follow-up improvement measures of information security audit.
- ③ Emergency response team: to plan, drill, and make contingency operations in the event of a disaster.

The Information Security Team continue to do the following field work,

- ① Allocate appropriate resources and equipment, and be responsible for the planning, monitoring and execution of information security maintenance operations of the information security management;
- ② In 21 December, 2022, the risk management team reported the results of information security risk management to the board. The implementation and operation of information security risk is included in one of the risk control projects. The risk management team tracks the situation of information security risk control semiannually.

(2) Information Security Policy

Uni-President Enterprise has established an Information Security Management System (ISMS) in 2012, and constructed a fourth-level management documentation structure for ISMS as the basis for the company's current information security management operations. We obtained the verification of ISO 27001 certification from SGS, and the certification is valid till 16 April, 2025. Uni-President Enterprise announce the Information Security Policy, establish the ISMS according to ISO 27001 and set up an Information Security Team to strengthen information security protection, and implement information security risk assessment and management operations to ensure the Confidentiality(C), Integrity(I) and Availability(A) of the company's information assets and protection of personal data.

(3) Information Security Risk Management Framework

Uni-President Enterprise performs the information security risk management according to the information security risk assessment procedures regularly, we identify and analyzes information security risks and evaluates their risk levels. If the risk value exceeds the acceptable level, risk treatment and improvement measures will be taken to reduce the possible risks, sad follow the management cycle of PDCA to ensure the achievement of information security goals, thereby promoting continuous improvement of information security.

Plan - Information security risk management

- ① Enterprise information security risk assessment
- ② Information security risk management and countermeasure formulation
- ③ ISO27001 compliance

Do - Multi-layer information security protection

- ① Information asset management

- ② Access control
- ③ Physical and environmental security management
- ④ Network security management
- ⑤ Information security incident management

Check - Information security performance monitoring

- ① Information security continuous monitoring
- ② Quantification of information security indicators
- ③ Information security vulnerability scan
- ④ Internal information security audit
- ⑤ Certification of international standard of information security audit

Act - Review and continuous improvement

- ① Information security measurement review and improvement
- ② Information security training and promotion

(4) Specific Management Program

- ① USB control: Control the use of USB flash drives to avoid data leakage and computer virus spread.
- ② Off-site backup system and disaster recovery (DR) exercises: regular data backups; regular disaster recovery exercises of core systems.
- ③ Endpoint information security: establish endpoint anti-virus measures, strengthen malware behavior detection, and completely replace Win7 computers according to the computer type
- ④ Vulnerability scan: perform host vulnerability scan to patch information security vulnerabilities regularly every year. Information security publicity: Regular monthly staff information security awareness publicity.
- ⑤ Network information security: import NGFW firewall; improve network information security protection.
- ⑥ Social engineering drills: drills are conducted by simulating the tactics of phishing websites to enhance employees' information security awareness, and at the same time urge supervisors to strengthen the information security awareness of their colleagues.

(5) Information Security Investment

- ① Information security sharing and information security awareness training: 3 information security cases sharing trainings per year , 12 information security trainings per year(every month), and the reminder of star-up screen of the PCs(every day).
- ② Software Inventory: to ensure legal use of licensed software and to prevent malicious software once a year.
- ③ Endpoint Protection: Check for virus pattern updates and Microsoft operating system updates weekly.
- ④ Threat detection and response service: X86 servers are implemented the MDR.
- ⑤ Disaster recovery (DR) exercises: DR exercises of core system once a year.
- ⑥ Vulnerability scan: Vulnerability scan once a year to patch information security loopholes.
- ⑦ Announcement on the 3W website (Uni-President Enterprise employee portal): according to the latest information security cases, the announcement will remind and educate employees from time to time.
- ⑧ Information Security important meetings: management review twice a year and 6 Information Security Team meetings per year.
- ⑨ Total number of information security personnel:4 persons (1 CISO, 1 IS functional head and 2 IS functional staffs)

(6) 2022 information security measures

- ① Information security certification: Confirmed compliance with ISO/IEC 27001:2013 information security management standard through SGS on-site audit in 16, 18 March, 2022.
- ② 2 new and revised information security procedures have been revised.
- ③ Information security training hours totaled 3,233 hours and 1,300 person-times in 2022.

(7) 2022 significant information security incidents

There is no significant information security incident affecting the operation.

5.7 Important Contracts

As Dec.31, 2022

Agreement	Counter party	Period	Major Contents	Restriction
OEM	Taiwan Hon Chuan Enterprise Co., Ltd.	2014.01.01~ 2023.12.31	PET Tea Beverage Manufacture for UPEC	<ol style="list-style-type: none"> 1. When there are changes in costs of water, electricity, fuel, wages, or other factors, both parties agree to reconcile the OEM expense accordingly. 2. UPEC guarantees an annual PET order of 6 million cases, an annual TR order of 70 million packs, and forms a ten-year partnership with Hon Chuan company after mass production. Hon Chuan will serve as UPEC's exclusive OEM factory. If UPEC does not meet the order of average annual quantity, Hon Chuan can seek approval from UPEC to OEM for other companies' brands. However UPEC's order must be given top priority, making sure there's no shortage. Hon Chuan's OEM volumes are included in the sum of UPEC's annual volume.
OEM	Sun Ford Mfg. Inc.	2022.01.01~ 2023.12.31	Pudding manufacturing	<ol style="list-style-type: none"> 1. The use of trademark is restricted on the packing label of OEM product. 2. Protect the trade secrets.
OEM	TTET Union Corp.	2023.01.01~ 2023.12.31	OEM Contract	<ol style="list-style-type: none"> 1. The use of trademark is restricted on the packing label of OEM product. 2. Protect the trade secrets.
Cooperation Agreement	Nissin Food Products Co., Ltd.	2023.01.01~ 2023.12.31	Technical Cooperation Agreement	Authorization
Term Loan	Yuanta Commercial Bank Co., Ltd.	2022.10.04~ 2025.10.04	Facility amount NT\$ 3,000 million	None
Term Loan	Cathy United Bank	2022.06.30~ 2024.06.30	Facility amount NT\$ 1,000 million	None

Agreement	Counter party	Period	Major Contents	Restriction
Term Loan	Bank SinoPac	2022.06.30~ 2024.06.30	Facility amount NT\$ 1,000 million	None
Term Loan	Bank of Taiwan	2022.11.29~ 2024.11.29	Facility amount NT\$ 1,500 million	None
Term Loan	Bank of Taiwan	2022.12.07~ 2025.12.07	Facility amount NT\$ 4,000 million	None
Term Loan	Bank of China	2022.04.18~ 2024.04.18	Facility amount NT\$ 5,000 million	None
Term Loan	Bank of Communications	2022.08.15~ 2024.08.08	Facility amount NT\$ 4,500 million	None
Term Loan	Mizuho Bank, Ltd.	2022.07.15~ 2024.07.15	Facility amount USD\$ 200 million	None
Term Loan	Sumitomo Mitsui Banking Corporation	2022.10.26~ 2024.10.26	Facility amount NT\$ 4,000 million	None
Term Loan	The Bank of Tokyo- Mitsubishi UFJ, Ltd.	2022.05.31~ 2024.05.31	Facility amount NT\$ 2,000 million	None
Term Loan	Banco Bilbao Vizcaya Argentaria	2022.03.31~ 2024.03.31	Facility amount USD\$ 70 million	None

6

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FINANCIAL INFORMATION

6.1 Five year condensed balance sheet and comprehensive income statement

6.1.1 Condensed balance sheet and comprehensive income statement

A. Condensed balance sheet (Parent company only)

Unit: NT\$1,000

Item	Year	Financial information for the most recent five years				
		2018	2019	2020	2021	2022
Current assets		\$7,198,163	\$7,420,928	\$7,473,319	\$8,173,113	\$9,826,832
Fixed assets machinery and equipment (Note 1)		21,720,278	21,278,580	21,503,654	22,188,833	25,624,174
Intangible assets		-	138,195	124,141	207,167	185,167
Other assets		146,677,172	151,921,967	158,929,852	166,034,788	181,059,457
Total assets		175,595,613	180,759,670	188,030,966	196,603,901	216,695,630
Current liabilities	Before distribution	16,235,958	16,391,178	20,490,742	24,491,242	24,370,886
	After distribution	30,440,997	30,596,217	35,832,184	39,832,684	24,370,886
Non-current Liabilities		53,005,142	55,952,148	53,096,205	55,526,460	66,621,665
Total liabilities	Before distribution	69,241,100	72,343,326	73,586,947	80,017,702	90,992,551
	After distribution	83,446,139	86,548,365	88,928,389	95,359,144	90,992,551
Capital		56,820,154	56,820,154	56,820,154	56,820,154	56,820,154
Capital reserve		3,896,504	3,897,742	3,664,464	2,834,168	2,730,532
Retained earnings	Before distribution	49,472,225	54,692,940	62,057,606	67,026,848	70,351,317
	After distribution	35,267,186	40,487,901	46,716,164	51,685,406	61,251,317
Other equity		(3,834,370)	(6,994,492)	(8,098,205)	(10,094,971)	(4,198,924)
Treasury stock		-	-	-	-	-
Total equity	Before distribution	106,354,513	108,416,344	114,444,019	116,586,199	125,703,079
	After distribution	\$92,149,474	\$94,211,305	\$99,102,577	\$101,244,757	\$125,703,079

Note 1: Fixed assets machinery and equipment consists of property, plant and equipment, investment property and prepayments for business facilities.

Note 2: Interest expense capitalized for non-consolidated statements of 2018:NTD9,442,000 ; 2019:NTD5,670,000 ; 2020:NTD 4,618,000; 2021:NTD 3,320,000 ; 2022:NTD 2,794,000.

Note3: The proposal of for the distribution of the 2022 retained earnings has not been approved by Annual General Shareholders' Meeting yet.

B. Condensed balance sheet (Consolidated)

Unit: NT\$1,000

Item	Year	Financial information for the most recent five years				
		2018	2019	2020	2021	2022
Current assets		\$171,566,867	\$162,827,597	\$168,053,800	\$187,570,349	\$210,083,117
Fixed assets machinery and equipment (Note 2)		155,376,609	148,195,715	145,564,283	141,741,949	149,969,184
Intangible assets		11,708,388	19,241,450	18,667,500	17,179,317	16,680,832
Other assets		68,498,222	147,190,511	163,052,909	167,548,015	174,666,781
Total assets		407,150,086	477,455,273	495,338,492	514,039,630	551,399,914
Current liabilities	Before distribution	146,567,709	152,367,805	162,339,539	176,162,257	188,129,582
	After distribution	160,772,748	166,572,844	177,680,981	191,503,699	(Note 3)
Non current liabilities		90,281,543	151,082,163	152,400,360	156,883,628	171,075,378
Total liabilities	Before distribution	236,849,252	303,449,968	314,739,899	333,045,885	359,204,960
	After distribution	251,054,291	317,655,007	330,081,341	348,387,327	(Note 3)
Capital		56,820,154	56,820,154	56,820,154	56,820,154	56,820,154
Capital reserve		3,896,504	3,897,742	3,664,464	2,834,168	2,730,532
Retained Earnings	Before distribution	49,472,225	54,692,940	62,057,606	67,026,848	55,009,875
	After distribution	35,267,186	40,487,901	46,716,164	51,685,406	(Note 3)
Other equity		(3,834,370)	(6,994,492)	(8,098,205)	(10,094,971)	(4,198,924)
Treasury stock		-	-	-	-	-
Equity attributable to owners of the parent		106,354,513	108,416,344	114,444,019	116,586,199	125,703,079
Non-controlling interest		63,946,321	65,588,961	66,154,574	64,407,546	66,491,875
Total equity	Before distribution	170,300,834	174,005,305	180,598,593	180,993,745	192,194,954
	After distribution	\$156,095,795	\$159,800,266	\$165,257,151	162,652,303	(Note 3)

Note 1: Fixed assets machinery and equipment consists of property, plant and equipment, investment property and prepayments for business facilities.

Note 2: Interest expense capitalized for consolidated statements of 2018: NTD 68,627,000; 2019: NTD51,943,000 ; 2020: NTD 5,255,000; 2021: NTD8,722,000 ; 2022: NTD 13,124,000.

Note 3: The proposal of for the distribution of the 2022 retained earnings has not been approved by Annual General Shareholders' Meeting yet.

C. Condensed comprehensive income statement (Parent company only)

Unit: NT\$1,000

Item	Year	Financial information for the most recent five years				
		2018	2019	2020	2021	2022
Revenue		\$38,940,338	\$40,771,379	\$41,870,944	\$42,627,187	\$46,680,800
Gross Profit		11,891,046	12,730,359	13,194,833	12,732,642	11,858,421
Operating Profit		2,290,326	2,482,643	2,692,618	2,961,644	1,999,690
Non-Operating Income (Expenses)		16,008,018	17,234,478	19,473,170	17,691,889	16,698,862
Net Income Before Tax		18,298,344	19,717,121	22,165,788	20,653,533	18,698,552
Net Income from Continuing Operations		17,442,022	19,007,255	21,542,407	19,879,062	17,168,480
Income (or Loss) from Discontinued Operations		-	-	-	-	-
Net Income (Loss)		17,442,022	19,007,255	21,542,407	19,879,062	17,168,480
Other Comprehensive Income (Loss) (After-Tax)		(195,068)	(2,744,976)	(1,076,415)	(1,565,144)	7,393,478
Total Comprehensive Income (Losses)		17,246,954	16,262,279	20,465,992	18,313,918	24,561,958
Earnings per Share (NT\$)(Note)		\$3.07	\$3.35	\$3.79	\$3.50	\$3.02

Note : Based on weighted average number of outstanding shares during each year.

D. Condensed comprehensive income statement (Consolidated)

Unit: NT\$1,000

Item	Year	Financial information for the most recent five years				
		2018	2019	2020	2021	2022
Revenue		\$431,445,520	\$447,977,703	\$447,319,979	\$473,501,669	\$524,831,664
Gross Profit		145,284,867	153,963,105	154,030,256	156,105,874	167,649,964
Operating Profit		26,986,409	29,627,640	29,783,891	28,392,017	29,016,603
Non-Operating Income (Expenses)		8,321,741	6,769,630	8,654,130	7,875,711	6,325,215
Net Income Before Tax		35,308,150	36,397,270	38,438,021	36,267,728	35,341,818
Net Income from Continuing Operations		26,945,173	28,483,554	30,800,665	28,796,395	26,525,917
Income (or Loss) from Discontinued Operations		-	-	-	-	-
Net Income (Loss)		26,945,173	28,483,554	30,800,665	28,796,395	26,525,917
Other Comprehensive Income (Loss) (After-Tax)		(1,369,912)	(3,499,827)	(449,326)	(1,614,444)	7,908,802
Total Comprehensive Income (Losses)		25,575,261	24,983,727	30,351,339	27,181,951	34,434,719
Net Income Attributable to the Parent		17,442,022	19,007,255	21,542,407	19,879,062	17,168,480
Net Income Attributable to Non-Controlling Interests		9,503,151	9,476,299	9,258,258	8,917,333	9,357,437
Total Comprehensive Income Attributable to the Parent		17,246,954	16,262,279	20,465,992	18,313,918	24,561,958
Total Comprehensive Income Attributable to Non-Controlling Interests		8,328,307	8,721,448	9,885,347	8,868,033	9,872,761
Earnings per Share (NT\$) (Note)		\$3.07	\$3.35	\$3.79	\$3.50	\$3.02

Note: Based on weighted average number of outstanding shares during each year.

6.1.2 Names and opinions of external auditors over the past five years

Year	Auditing Firm	Auditor Names		Audit Opinions
2022	PricewaterhouseCoopers Taiwan	Tzu-Shu Lin	Chung-Yu Tien	Unqualified
2021	PricewaterhouseCoopers Taiwan	Tzu-Shu Lin	Chung-Yu Tien	Unqualified
2020	PricewaterhouseCoopers Taiwan	Tzu-Shu Lin	Yung-Chih Lin	Unqualified
2019	PricewaterhouseCoopers Taiwan	Tzu-Shu Lin	Yung-Chih Lin	Unqualified
2018	PricewaterhouseCoopers Taiwan	Tzu-Shu Lin	Yung-Chih Lin	Unqualified

6.2 Five-Year Financial Analysis

(1) Financial Analysis (Parent company only)

Item (Note 2)		Financial information for the most recent five years				
		2018	2019	2020	2021	2022
Financial Structure	Debt to Assets Ratio(%)	39.43	40.02	39.14	39.14	41.99
	Long-Term Capital to Fixed Assets, Machinery and equipment Ratio (%)	733.69	772.46	779.12	779.12	750.56
Liquidity	Current Ratio (%)	44.33	45.27	36.47	36.47	40.32
	Quick Ratio (%)	32.00	31.72	25.42	22.88	26.59
	Interest Coverage	42.09	39.79	49.18	51.03	34.89
Operating Performance	Accounts Receivable Turnover (times)	8.96	8.96	9.06	8.86	8.58
	Average Collection Days	40.74	40.74	40.29	41.20	42.54
	Inventory Turnover (times)	14.25	13.77	13.20	12.75	12.06
	Accounts Payable Turnover (times)	19.68	18.75	19.30	19.06	18.53
	Average Inventory Turnover Days	25.61	26.51	27.65	28.63	30.27
	Fixed Assets, Machinery and equipment Turnover (times)	1.80	1.90	1.96	1.95	1.95
	Total Assets Turnover (times)	0.22	0.23	0.23	0.22	0.23
Profitability	ROA (%)	10.12	10.94	11.92	10.54	8.56
	ROE (%)	15.41	17.70	19.33	17.21	14.17
	Pre-tax profit to Paid-in Capital Ratio (%)	32.20	34.70	39.01	36.35	32.91
	Net Margin (%)	44.79	46.62	51.45	46.63	36.78
	EPS (NT\$) (Note 3)	3.07	3.35	3.79	3.50	3.02
Cash Flow	Cash Flow Ratio (%)	137.35	76.76	69.75	55.65	50.47
	Cash Flow Adequacy (%)	78.38	79.46	80.57	78.80	73.54
	Cash Flow Reinvestment Ratio (%)	(5.03)	(0.88)	0.05	(0.89)	(1.42)
Leverage	Operating Leverage	9.59	9.13	8.69	7.79	12.00
	Financial Leverage	1.25	1.25	1.20	1.16	1.40

Please explain the reasons for changes in financial ratios over the past two years:

1. Interest Coverage: Decrease in "Earnings before Interest and Taxes" of 2022.
2. Net Margin : Decrease in Net Income of 2022.
3. Cash Flow Reinvestment Ratio (%): Decrease in "Net Cash Provided by Operating Activities" of 2022.
4. Operating leverage and Financial Leverage : Decrease in "Income from Operations" of 2022.

(2) Financial Analysis (Consolidated)

Item (Note 2)		Financial information for the most recent five years				
		2018	2019	2020	2021	2022
Financial Structure	Debt to Assets Ratio(%)	58.17	63.56	63.54	64.79	65.14
	Long-Term Capital to Fixed Assets, Machinery and equipment Ratio (%)	167.71	219.36	228.76	238.38	242.23
Liquidity	Current Ratio (%)	117.06	106.86	103.52	106.48	111.67
	Quick Ratio (%)	90.07	79.56	77.08	77.29	80.79
	Times interest earned	23.74	14.48	16.69	18.44	15.31
Operating Performance	Accounts Receivable Turnover (times)	24.36	24.46	24.58	24.24	24.20
	Average Collection Days	14.98	14.92	14.84	15.05	15.08
	Inventory Turnover (times)	8.27	7.86	7.50	7.28	7.05
	Accounts Payable Turnover (times)	8.36	8.32	8.04	8.04	8.06
	Average Inventory Turnover Days	44.13	46.43	48.66	50.13	51.77
	Fixed Assets, Machinery and equipment Turnover (times)	2.72	2.95	3.05	3.30	3.60
	Total Assets Turnover (times)	1.05	1.01	0.92	0.94	0.99
Profitability	ROA (%)	6.83	6.89	6.73	6.03	5.33
	ROE (%)	14.90	16.55	17.37	15.93	14.22
	Pre-tax profit to Paid-in Capital Ratio(%)	62.14	64.06	67.65	63.83	62.20
	Net Margin (%)	6.25	6.36	6.89	6.08	5.05
	EPS (NT\$) (Note 3)	3.07	3.35	3.79	3.50	3.02
Cash Flow	Cash Flow Ratio(%)	29.40	38.64	38.02	31.99	33.37
	Cash Flow Adequacy (%)	134.07	156.17	158.94	149.21	144.21
	Cash Flow Reinvestment Ratio (%)	2.87	11.14	11.42	9.58	10.40
Leverage	Operating Leverage	12.23	11.72	11.76	12.50	13.41
	Financial Leverage	1.06	1.09	1.09	1.08	1.09

Please explain the reasons for changes in financial ratios over the past two years: NA.

Note 1: The calculation formula of financial analysis:

1. Capital Structure Analysis

(1) Debt ratio = Total Liabilities / Total Assets

(2) Long-term fund to fixed assets ratio = (Shareholders' Equity + Long-term Liabilities) / Net Properties

2. Liquidity Analysis

(1) Current ratio = Current Assets / Current Liabilities

(2) Quick ratio = (Current Assets – Inventories - Prepaid Expenses) / Current Liabilities

(3) Times interest earned = Earnings before Interest and Taxes / Interest Expenses

3. Operating Performance Analysis

(1) Average collection turnover = Net Sales / Average Trade Receivables

(2) Average collection days = 365 / Receivables Turnover rate

(3) Average inventory turnover = Cost of Sales / Average inventory

(4) Average inventory turnover days = 365 / Inventory Turnover rate

(5) Average payment turnover = Cost of Sales / Average Trade Payables

(6) Fixed assets turnover = Net Sales / Average Net Properties

(7) Total assets turnover = Net Sales / Average Total Assets

4. Profitability Analysis

(1) Return on total assets = {Net Income + Interest Expenses * (1 - Effective tax rate)} / Average Total Assets

(2) Return ratio on stockholders' equity = Net Income / Average Shareholders' Equity

(3) Operating income to paid-in capital = Operating Income / Capital

(4) Pre-tax income to paid-in capital = Income before tax / Capital

(5) Net income to net sales = Net Income / Net Sales

(6) Earnings per share = (Net Income – Preferred Stock Dividend) / Weighted Average Number of Share Outstanding

5. Cash Flow

(1) Cash flow ratio = Net Cash Provided by Operating Activities / Current Liabilities

(2) Cash Flow Adequacy Ratio = Five-year sum of cash from operations / Five-year sum of capital expenditures, inventory additions, and cash dividends.

(3) Cash flow reinvestment ratio = (Cash Provided by Operating Activities - Cash Dividends) / (Gross Plant + Investment + Other Assets + Working Capital)

6. Leverage

(1) Operating leverage = (Net Sales - Variable Cost) / Income from Operations

(2) Financial leverage = Income from Operations / (Income from Operations - Interest Expenses)

7. Fixed assets machinery and equipment consists of property, plant and equipment, investment property and prepayments for business facilities.

Note 2: Based on weighted average number of outstanding shares during each year.

6.3 Audit Committee's Review Report

Audit Committee's Review Report (Translated from Chinese)

I hereby state as following:

This proposal is the presentation by the Board of Directors of the Company's 2022 Business Report, Financial Statements, and the Profit Allocation Proposal. Of these items, the Financial Statements have been audited by external auditors Lin, Tzu-Yu and Tien, Chung-Yu of PRICEWATERHOUSECOOPERS Taiwan, and an opinion and report have been issued on the Financial Statements. The aforementioned proposal regarding Business Report, Financial Statements, and the Profit Allocation Proposal have been reviewed and determined to be correct and accurate by the Audit Committee. Per the regulations in Article 14-4 of Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

To:

2022 General Shareholders' Meeting of Uni-President Enterprises Corporation.

Uni-President Enterprises Corporation

Chairman of the Audit Committee: Ming-Hui Chang

May 09, 2023

6.4 The Audited Parent Company only Financial Report for the most Recent Fiscal Year: Please refer to Page 259.

6.5 The Audited Consolidated Financial Report for the most Recent Fiscal Year: Please refer to Page 374.

6.6 Financial Difficulties

The Company should disclose the financial impact to the Company and its affiliated companies have incurred any financial or cash flow difficulties from Jan. 1, 2022 through until Mar. 15, 2023 : None.

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REVIEW OF FINANCIAL CONDITIONS, OPERATING RESULTS, AND RISK MANAGEMENT

7.1 Financial Position Analysis

7.1.1 Financial position analysis (Parent Company Only)

Unit: NT\$ thousands

Item	Year	2022	2021	Difference	
				Amount	%
Current Assets		\$9,826,832	\$8,173,113	\$1,653,719	20.23
Funds and Investments		180,124,971	164,765,508	15,359,463	9.32
Fixed Assets		25,624,174	22,188,833	3,435,341	15.48
Intangible Assets		185,167	207,167	(22,000)	(10.62)
Other Assets		934,486	1,269,280	(334,794)	(26.38)
Total Assets		216,695,630	196,603,901	20,091,729	10.22
Current Liabilities		24,370,886	24,491,242	(120,356)	(0.49)
Long-term Liabilities		62,950,000	50,745,000	12,205,000	24.05
Other Liabilities		3,671,665	4,781,460	(1,109,795)	(23.21)
Total Liabilities		90,992,551	80,017,702	10,974,849	13.72
Capital		56,820,154	56,820,154	0	0.00
Capital Reserve		2,730,532	2,834,168	(103,636)	(3.66)
Retained Earnings		70,351,317	67,026,848	3,324,469	4.96
Other Equity		(4,198,924)	(10,094,971)	5,896,047	58.41
Total Stockholders' Equity		\$125,703,079	\$116,586,199	\$9,116,880	7.82

A. Explanation for variance (if the variation is 20 % or more):

- Increase in current assets is mainly due to the increase in accounts receivable and inventory as a result of the growth of revenue.
- Decrease in other assets is mainly due to the recognition as actuarial present value of promised retirement benefits from deferred tax assets
- Increase in long-term liabilities is mainly due to the construction of logistics centers and malls by the investment group, as well as the optimization of financing structure stability.
- Decrease in other Liability is due to the increase in actuarial present value of promised retirement benefits.
- Increase in other equity is due to the increase in the amount of cumulative translation adjustments.

B. Effect of said changes on the Company: The aforementioned changes did not affect the Company significantly.

C. Future response plans: Not applicable.

7.1.2 Financial position analysis (Consolidated)

Unit: NT\$ thousands

Item	Year	2022	2021	Difference	
				Amount	%
Current Assets		\$210,083,117	\$187,570,349	\$22,512,768	12.00
Funds and Investments		61,810,276	63,041,532	(1,231,256)	(1.95)
Fixed Assets		149,969,184	141,741,949	8,227,235	5.80
Intangible Assets		16,680,832	17,179,317	(498,485)	(2.90)
Other Assets		112,856,505	104,506,483	8,350,022	7.99
Total Assets		551,399,914	514,039,630	37,360,284	7.27
Current Liabilities		188,129,582	176,162,257	11,967,325	6.79
Long-term Liabilities		68,156,540	60,356,228	7,800,312	12.92
Other Liabilities		102,918,838	96,527,400	6,391,438	6.62
Total Liabilities		359,204,960	333,045,885	26,159,075	7.85
Capital		56,820,154	56,820,154	0	0.00
Capital Reserve		2,730,532	2,834,168	(103,636)	(3.66)
Retained Earnings		70,351,317	67,026,848	3,324,469	4.96
Other Equity interest		(4,198,924)	(10,094,971)	5,896,047	58.41
Non-controlling interest		66,491,875	64,407,546	2,084,329	3.24
Total Stockholders' Equity		\$192,194,954	\$180,993,745	\$11,201,209	6.19

A. Explanation for variance (if the variation is 20 % or more):

Increase in other equity is due to the increase in the amount of cumulative translation adjustments

B. Effect of said changes on the Company: The aforementioned changes did not affect the Company significantly.
C. Future response plans: Not applicable.

7.2 Financial Performance Analysis

A. A. Financial performance analysis (Parent Company Only)

Unit: NT\$ thousands

Item	Year	2022	2021	Difference	
				Amount	%
Net Sales		\$46,680,800	\$42,627,187	\$4,053,613	9.51
Cost of Sales		(34,822,379)	(29,894,545)	4,927,834	16.48
Gross Profit		11,858,421	12,732,642	(874,221)	(6.87)
Operating Expenses		(9,858,731)	(9,770,998)	87,733	0.90
Operating Income		1,999,690	2,961,644	(961,954)	(32.48)
Non-operating Income and Gains		16,698,862	17,691,889	(993,027)	(5.61)
Income before income tax		18,698,552	20,653,533	(1,954,981)	(9.47)
Income tax benefit (expense)		(1,530,072)	(774,471)	755,601	97.56
Net income		\$17,168,480	\$19,879,062	-\$2,710,582	(13.64)

A. Explanation for variance (if the variation is 20 % or more):

Decrease in operating profit is mainly due to the increase in raw material costs, which resulted in the decrease in operating profit.

B. Estimated Sales Quantities :

The target volumes by product categories in 2023 are as follows: foodstuff 266 kilotons, instant noodle 21.04 million packs, beverage 51,450 thousand cartons, dairy products 307million tons, soy sauce 29 thousand cartons, bread 240 million packs and others such as frozen food, meat products and ice cream products 64 thousand cartoons.

B. Financial performance analysis (consolidated)

Unit: NT\$ thousands

Item	Year	2022	2021	Difference	
				Amount	%
Net Sales		\$524,831,664	\$473,501,669	\$51,329,995	10.84
Cost of Sales		(357,181,700)	(317,395,795)	39,785,905	12.54
Gross Profit		167,649,964	156,105,874	11,544,090	7.40
Operating Expenses		(138,633,361)	(127,713,857)	10,919,504	8.55
Operating Income		29,016,603	28,392,017	624,586	2.20
Non-operating Expenses and Losses		6,325,215	7,875,711	(1,550,496)	(19.69)
Income before income tax		35,341,818	36,267,728	(925,910)	(2.55)
Income tax benefit (expense)		(8,815,901)	(7,471,333)	1,344,568	18.00
Net income		\$26,525,917	\$28,796,395	(\$2,270,478)	(7.88)

a. Explanation for variance (if the variation is 20 % or more): not applicable.

7.3 Cash Flow Analysis

7.3.1 Cash Flow Analysis for the Past Fiscal Year

Unit: NT\$ thousands

Cash and Cash Equivalents, Beginning of Year (1)	Net Cash Flow from Operating Activities (2)	Cash Outflow (3)	Cash Surplus (Deficit) (1)+(2)-(3)	Leverage of Cash Deficit	
				Investment Plans	Financing Plans
93,268	12,300,702	12,361,488	32,482	NA	NA

a. Operating activities

The net cash inflow from operating activities in 2022 decreased compared to 2021, mainly due to the decrease in the current year's pre-tax net profit and an increase in the amount of inventory.

b. Investment activities

The net cash outflow from investing activities in 2022 increased compared to 2021, mainly due to an increase in cash paid for the acquisition of investments accounted for under the equity method - subsidiaries, and for the purchase of investment properties.

c. Financing activities

The net cash outflow from financing activities in 2022 decreased compared to 2021, mainly due to an increase in net long-term borrowings raised during the period.

7.3.2 Remedy for Cash Deficit and Liquidity Analysis : Not applicable to UPEC.

7.3.3 Cash Flow Analysis for the Coming Year

a. Operating activities

Cash inflows come from profits generated by our core business and cash dividends from our invested companies.

b. Investment activities

The Company would carry out corporate investments and capital expenditures in accordance with our business strategy.

c. Financing activities

The Company would distribute cash dividends, redeem matured corporate bonds, borrow bank loans and issue unsecured corporate bonds.

7.4 Major Capital Expenditure

7.4.1 Major Capital Expenditure and its Source of Capital

Unit: NT\$ thousands

Project	Actual or Planned Source of Capital	Actual or Planned Date of Completion	Total Capital	Actual or Expected Capital Expenditure			
				Before 2021 (inclu.)	2022	2023	2024
The production line for Tetra Pak-375 ml, 2018	Retained earnings	2022/10	79,328	77,973	785	570	-
Land, in Tree Valley Park, Xinhshih District, Tainan	Retained earnings	2023/12	1,895,567	1,145,195	0	750,372	-
Jatai DC freezer	Retained earnings	2024/12	138,099	-	1,260	68,420	68,419
Jatai fresh food warehouse	Retained earnings	2024/12	211,745	-	1,932	104,907	104,906
Land, Ruoyuan section in Yangmei District.	Retained earnings	2022/12	1,042,395	-	1,042,395	-	-
Land (holding 22.9861% stake), President International Tower	Retained earnings	2022/07	2,022,081	-	2,022,081	-	-
Building (holding 22.9861% stake), President International Tower	Retained earnings	2022/07	955,937	-	955,937	-	-
Solar photovoltaic installation - Xinhshih Logistics Park.	Retained earnings	2024/10	104,499	-	-	26,125	78,374

7.4.2 Expected Benefits

A. Estimated Increase of Production, Sales, and Gross Profits

Unit: NT\$ thousands

Year	Item	Quantity of Production	Quantity of Sales	Amount of Sales	Gross Profit
Yearly	The producing line for Tetra Pak-375 ml, 2018	1,223 thousand cases	1,244 thousand cases	228,708	73,320

B. Other Benefits (e.g. Product Quality, Anti-Pollution, Cost Reduction and etc.)

- (1) Land, in Tree Valley Park, Xinhshih District, Tainan: In response to the construction needs of the group's warehousing and logistics parks.
- (2) Jatai DC freezer and fresh food warehouse: Based on the overall efficiency of the group's operations, the company has expanded the unused space in the Jatai factory to build freezer and fresh food warehouses, which are then rented out to Uni-President Cold-Chain Corp. for mutual benefit.
- (3) Land, Ruoyuan section in Yangmei District: In response to the construction needs of the group's warehousing and logistics parks and production plants.

7.5 Analysis of investment

(1) Investment Policy and Operating Profits

Food-related business is the core of company's investment policy. We keep putting efforts in building up brand image and bringing out better taste and quality of products to strengthen pricing power and increase overall added value, hence become a company that embodies morality, branding and taste. Mainland China and Asian market remain the attention for our business development. We refine organizational structure, conduct and discipline internally to form a virtuous cycle with distribution rhythm and pace, accompanied by widening Asian layout, we are able to seize the growth dynamics and succeed in Asian food industry.

Net income of the company was NT\$17,168 million in 2022, a decrease of NT\$2,711 million from NT\$19,879 million in 2021. Under the equity method, the company's net income of subsidiaries, affiliates, and joint ventures recognized was NT\$15,649 million, a decrease of NT\$1,355 million from NT\$17,004 million in 2021. The main factor is the soaring prices of raw materials affecting costs for the food and provision industry. However, the group insists on "customer priority" and absorbs the rising cost, while profits from Uni-President Securities are reduced by external economic influences.

In 2022, Uni-President China Holdings Ltd. (Cayman) generated net profit of RMB 1,222 million with a decrease of RMB 279 million at decrease rate of 18.6%, which was majorly driven by the increase in prices of bulk raw materials and the increase in transportation costs affected by the pandemic.

In 2022, President Chain Store Corp. generated net profit of NT\$9.282 billion with a decrease of NT\$ 420 million at increasing rate of 4.7%. The main factors are the continuous expansion of 7-ELEVEN in Taiwan and the post-pandemic recovery of profits for Philippine Seven Corp. and Uni-Wonder Corp., etc.

(2) Investment Plans for Coming Year

The Company would invest and acquire 49.50% of the shares of Presicarre Corp. Upon acquisition, our company's total equity holding in Presicarre Corp. will increase to 70.00%.

7.6 Analysis of Risk Management

7.6.1 Effects of changes of interest rate, foreign exchange and inflation on corporate finance and our reaction

(1) Interest rate

Item	Year 2022(TWD in thousand ; %)
Interest Expenses	568,242
Interest Expenses to Net Sales	1.22%
Interest Expenses to Pre-Tax Income	3.04%

In 2022, due to rising energy prices and the spillover effects of the Russia-Ukraine war, countries around the world faced the threat of high inflation. Major central banks turned to take aggressive monetary policies. The U.S. Federal Reserve raised its benchmark interest rates to a targeted range of 4.25% to 4.50%, while the Taiwan's Central Bank raised the policy rate to 1.75%. The Company issued long-term fixed-rate corporate bonds during the low interest rate period and used low-interest short-term financing instruments to effectively reduce the impact of rising interest rates on the company's interest expenses. Looking forward to 2023, the global economy will continue to face geopolitical turmoil, economic fluctuations, climate anomalies, and the US "friend shoring" policy in global supply chains. With so many uncertainties, it is more difficult to grasp the timing of global economic recovery. Besides, these factors will also influence Taiwan's economic and trade performance. The Company will observe the influence in all aspects and adopt multiple financing instruments to control the financing costs within a relatively reasonable range.

(2) Foreign exchange

Item	Year 2022(TWD in thousand ; %)
Net Foreign exchange gain/loss	(116,961) thousand dollars
Net Foreign exchange gain/loss to net sales	(0.25%)
Net Foreign exchange gain/loss to net income	(0.63%)

In 2022, the monetary tightening policy adopted by major countries in response to inflation has led to higher interest rates. Despite the stable performance of Taiwan's economy, the financial market is still affected by geopolitical risks, the hawkish monetary operations conducted by foreign central banks and the net foreign capital outflow. The Taiwan dollar plunged 9.83 percent against the U.S. dollar in 2022, the deepest depreciation in 25 years. Looking forward to 2023, the U.S. interest rate-hike cycle is expected to come to an end, and the USD Index is expected to fall from its high, which is expected to attract foreign capital inflows and provide support to the Taiwan dollar. The Company's imported materials are mostly paid in USD, if the exchange rate of USD/TWD fluctuates dramatically, the company's purchasing costs will suffer from the exchange rate risk. Under the proper hedging policy, the Company uses forward exchange contracts to reduce the impact of exchange rate fluctuations on procurement costs. For purchases denominated in USD, the Company will continue to observe the currency trend and operate conservatively by adopting proper hedging instruments to lock-in material costs and lower exchange rate risks.

(3) Inflation

2022 CPI in Taiwan increased by 2.95% and WPI increased by 12.43%. These two indexes were affected by global economy, oil price, and fluctuation in raw materials. Fortunately, we were able to lessen the impacts in costs by strengthening inventory control. Our corresponding responses include: focus on high value-added business by optimizing product portfolio, stabilize marketing strategies, balanced channel management to strength our pricing capability and remain flexible to the market. Besides, continue to manage sources of raw material and inventory level, can effectively lower raw material fluctuation and effects to our company.

7.6.2 Policies, Main Causes of Gain/loss and Action Plans with Respect to High-risk, High-leveraged Investment, Lending or Endorsement Guarantee, and Derivatives Transaction

(1) High-risk and high-leveraged investments

Our operation is based on food sales and never engages in high-risk and high-leveraged investments.

(2) Lending or Endorsement Guarantee

- a. The actions of lending and endorsement guarantee are all in compliance with “Procedure Governing the Lending of Capital to Others” and “Procedures for Endorsement and Guarantee”, and assessed and controlled by designated unit internally. Meanwhile, the auditing division of our company also establishes “Regulation Governing the Internal Control for Public Listing Company” according to the requirement of Financial Supervisory Committee and announces relevant policies for risk management and assessment.
- b. Up to December 31, 2022, the upper limit of our endorsement was NTD 125,703,080 thousand dollars; announced remaining endorsement guarantee was NTD 32,245,200 thousand dollars. Actual amount used was NTD 485,000 thousand dollars, which is NTD 677,000 thousand dollars less than NTD 1,162,000 thousand dollars in 2021. Apparently, it is a significant improvement. In the future, we will continue to control the actual amount used and keep it from increasing in the future.
- c. No lending to others in 2022.

(3) Derivative Transaction

- a. The actions of derivative transaction follow the “Procedures for Acquisition and Disposal of Assets”
- b. The Company would enter into USD forward and interest rate swap contracts to hedge the risks for our demands of USD currency and bank loans with floating interest rate.

7.6.3 Future Research & Development Projects and Corresponding Budget

Our product categories include dairy, beverage, instant foods, frozen foods, meat products, ice products, flour, edible oil and feed. Over the years, we have been devoted to the innovation and the introduction of the advanced technologies to our product development. These consistent efforts gradually build up our core food technology and the competitiveness and help to retain our leading position in Taiwan food industry. (Please refer to Research and Development Section for detail information.)

We continue to develop natural, fresh, healthy, and functional products and to increase consumer’s

awareness for a healthy diet. Moreover, to deal with the rapidly changing food market and short product life cycle, we have discovered and created many premium and innovative products through a set of product planning, research development, trial tests and marketing approaches. The estimated CRI budget is approximately NTD 454 million in 2023.

7.6.4 Effects of Changes in Policies and Regulations on Corporate Finance and Sales and our Reaction

We closely monitor and respond to any government policies and laws changes, and adjust internal policies and operation accordingly. The changes in policies and regulations related to our company in 2022 include: the prohibition of using the term “healthy” on food products that have not been certified, labeling and warning statements must be added to fatty meat products, some food ingredients should be added to the list of food additives, and the content items for food safety monitoring plans would be established. We hold the attitude of “Good better best, never let it rest”, and sincerely protect food safety. Besides established Food Safety Committee, Food Safety Center and Food Safety Audit Team take part in supplier, raw material, production and food safety management.

7.6.5 Effects of Technology and Industrial Changes on Corporate Finance and Sales and our Reaction

The Company attaches great importance to the relationship between technology improvement and market trend, and endeavors to promote the application of information technology, including the initiation of Oracle Enterprise Resource Planning system (Oracle ERP) and development of online selling and billing system that are utilized by each regional distributor to grasp sales trends of products, improve customer satisfaction, response to customers’ credit line and inventory on time. Through information-shared services, domestic and foreign enterprises improve their operational efficiency and reduce information hardware and software investment. Our collection of payment is streamlined through the application of money flow system and therefore reduces bad debt. Moreover, a data warehouse was constructed to gather company-wide data, information and knowledge for decision analysis and experience inheritance. Also, we establish information security system to strengthen security protection in order to ensure the confidentiality of company information and personal data. On March 2013, the information was approved with ISO/IEC 27001 certification, and continuously gets approval of the latest version of the certification. Moreover, we assisted manufacturing department to set up Manufacturing Executive System (MES) to assure correct feeding, and develop food traceability system to quickly trace food safety problems and prevent the impact of food safety incidents on consumers and the company. Food records are uploaded to public cloud to meet consumers’ inquiries. Meanwhile, we set up video conferencing system, constructed nationwide Internet phone network, and built Internet VPN. Through effective utilization of human resources and information technology, we were able to deliver lower costs and enhance operating competitiveness.

The company has developed comprehensive network security protection measures to prevent third-party data breaches that paralyze the computer systems of the company’s manufacturing, accounting, and other important operating functions. To prevent malicious software and reduce the damage caused by such attacks, the company implements relevant improvement measures and continuously makes updates; strengthens network firewalls and network control to prevent the spread of computer viruses; establishes an integrated automated information security maintenance platform; tests employee awareness regularly; entrusts external experts to perform information security assessments.

Affected by food safety crisis, Taiwan food companies are more or less affected and shuffle the entire industry. Due to stricter laws and higher standards, companies have to abandon cost-oriented management model to a high standard and food safety-oriented management model, in order to regain consumers' confidence. As a result, we continued to implement the policies of "adjust structure, stable growth, and value-added marketing" to strengthen pricing control and freshly made principles.

7.6.6 The Impact of the Changes of Corporate Image on Corporate Risk Management and our Action Plan

In addition to a developed corporate control system of food safety, industrial safety, environmental safety and informational security, principal of crisis management and contingency measures for prevention of typhoons, earthquakes, fires, casualties, and other natural or man-made disasters are clearly and completely detailed; especially for food safety crisis, handling for various crisis are draw up. When a crisis occurs, the mechanism shall be activated according to the powers and responsibilities. Meanwhile a "Reporting Center" is set up to coordinate the handling of major crises. Maintaining and enhancing a corporate image is a corporate mission as well as the cornerstone of sustainable development of the enterprises.

7.6.7 Anticipated Results and Risks of Acquisition

By adhering to the solid and pragmatic business philosophy, the company has been cultivating its businesses in Asian market for more than fifty years, and has become a leading lifestyle conglomerate in the industry. In line with our "One Core and Four Gears" management strategy, we are committed to fulfill one of the four gears- "Alliances & Acquisitions" by expanding business through better services of local living and inheriting a consistent vision of business development from the beginning to finish, coupled with another gear-"retail & experience" to meet new consumer needs and habits through integration and innovation. The company will continue to pursue organic growth, complemented by flexible strategic mergers and acquisitions and strategic alliances to expand and deepen its presence, and actively seek suitable strategic partners with a complementary mindset. In addition, the company optimizes organizational capabilities and integrates group's operational resources to strengthen international competitiveness, market share and operational synergy. In the post-epidemic era where lifestyles and consumption behaviors are changing rapidly, we expect to use resources more effectively, fully grasp and meet the daily needs of consumers, and provide quality services for better life experience. We are also committed to maintaining our market-leading position to enhance shareholder returns, while internalizing the ESG spirit of sustainability and fulfilling our social responsibility to create higher value for the industry and enhance social well-being.

7.6.8 Anticipated Results and Risks of Expansion of Factory Buildings: None.

7.6.9 Risks during Concentrated Stock Replenishment and Sell

The stock sources and selling channels are stable, and no risks of excessive concentration incurred.

7.6.10 Effects and Risks of the Large Amount of Shares Transfer or Changes by Directors, Supervisors, or Major Shareholders

The shares transfers or exchanges are legal conduct of shareholders and do not affect our business operation.

7.6.11 Effects and Risks of Change in Operating Right

The structure of our principal shareholders is solid, and we have a strong professional group, therefore the change in operating right will not diminish corporate and management advantage.

7.6.12 Litigation or Non-litigation Matters

(1) Major ongoing lawsuits, non-lawsuit or administrative lawsuit: None.

(2) Major ongoing lawsuits, non-lawsuit or administrative lawsuit caused by directors, supervisors or major stockholders with holdings over 10%: None.

7.6.13 Other Major Risks : None.

7.7 Other Important Matters : None.

08

188	8.1 Summary of Affiliated Enterprises
258	8.2 Issuance of Private Placement Securities
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SPECIAL DISCLOSURES

8.1 Summary of Affiliated Companies

8.1.1 UPEC Affiliated Companies Chart

(As of 12/31/2022)

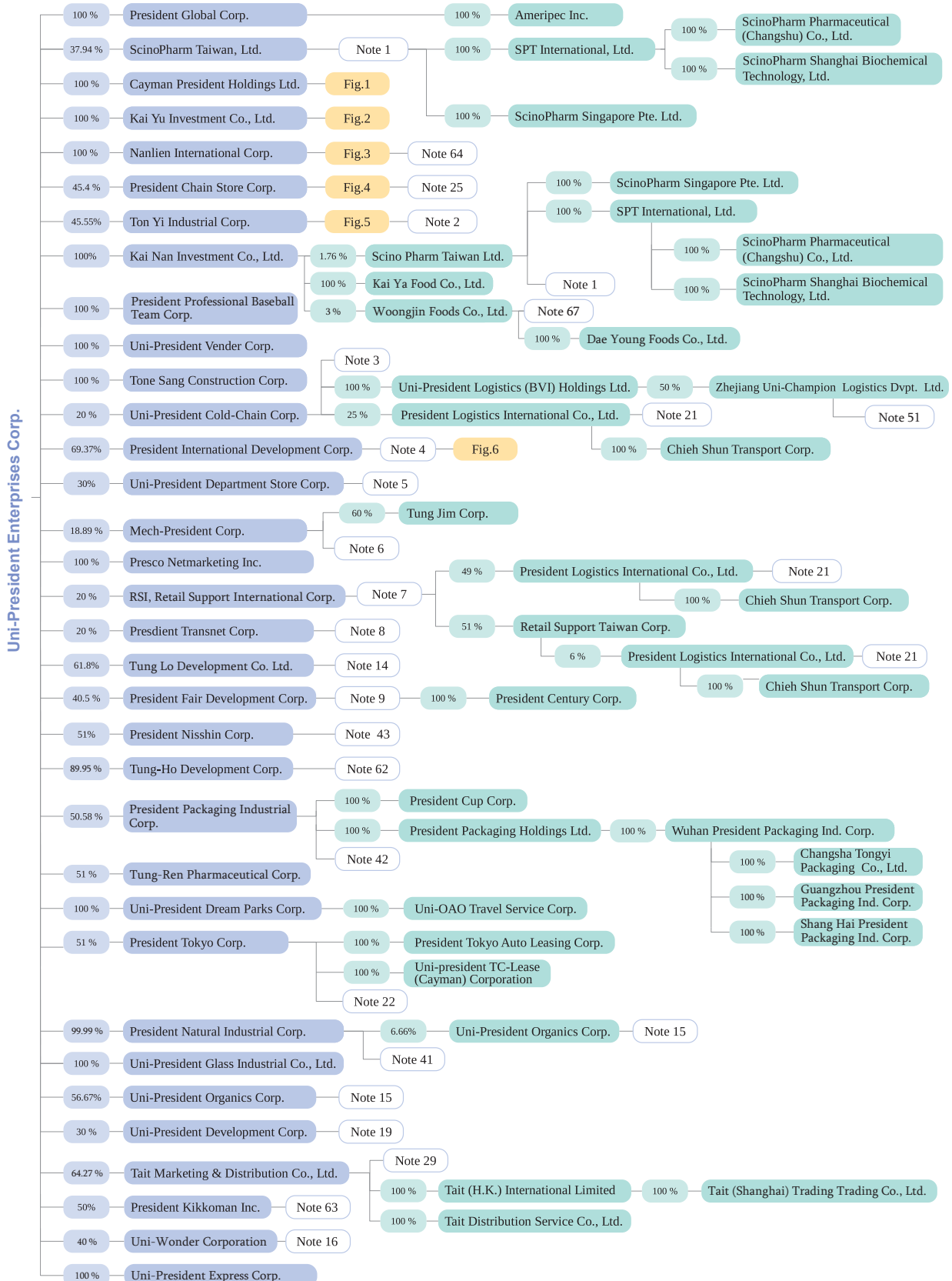


Figure 1

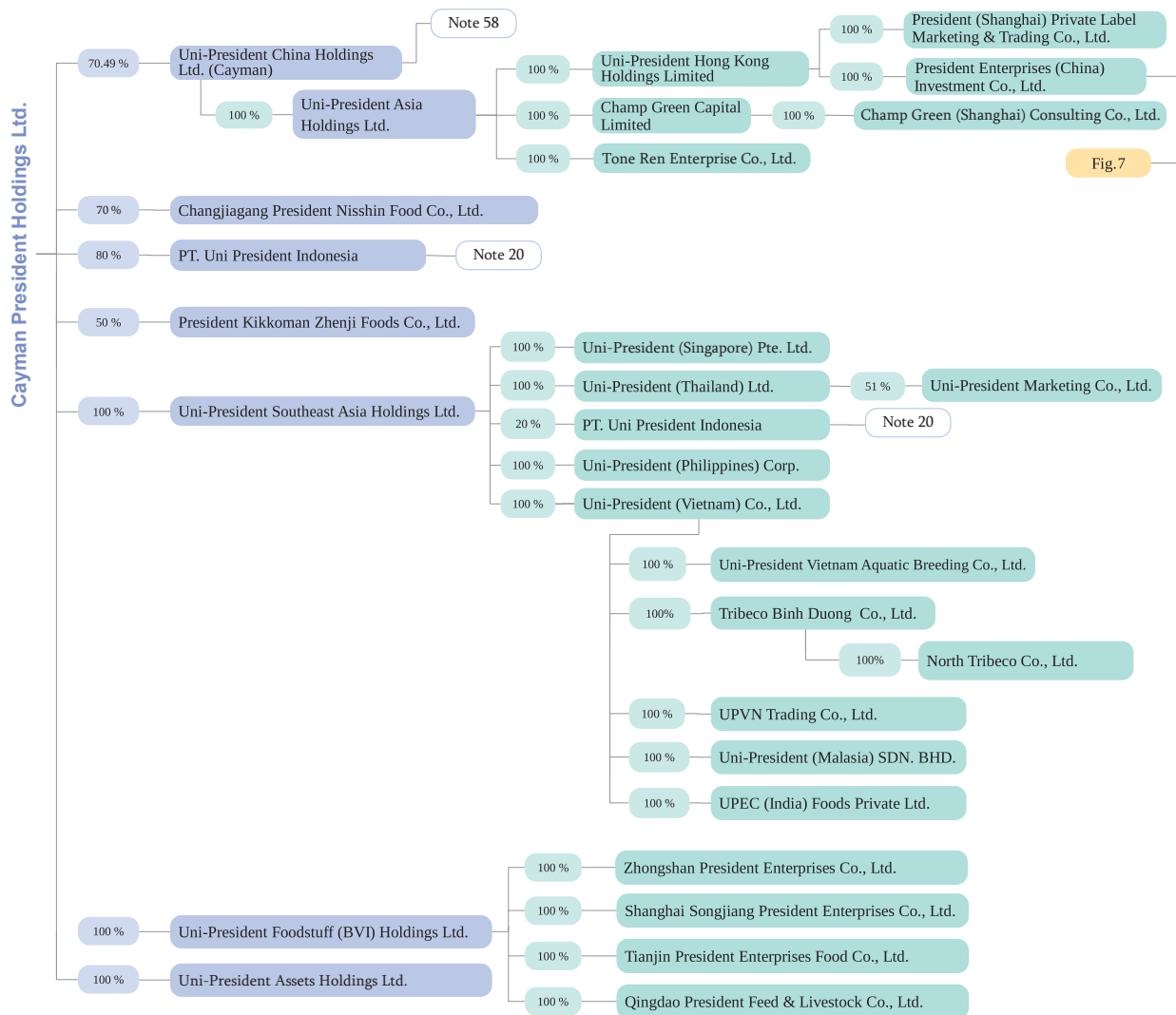


Figure 2

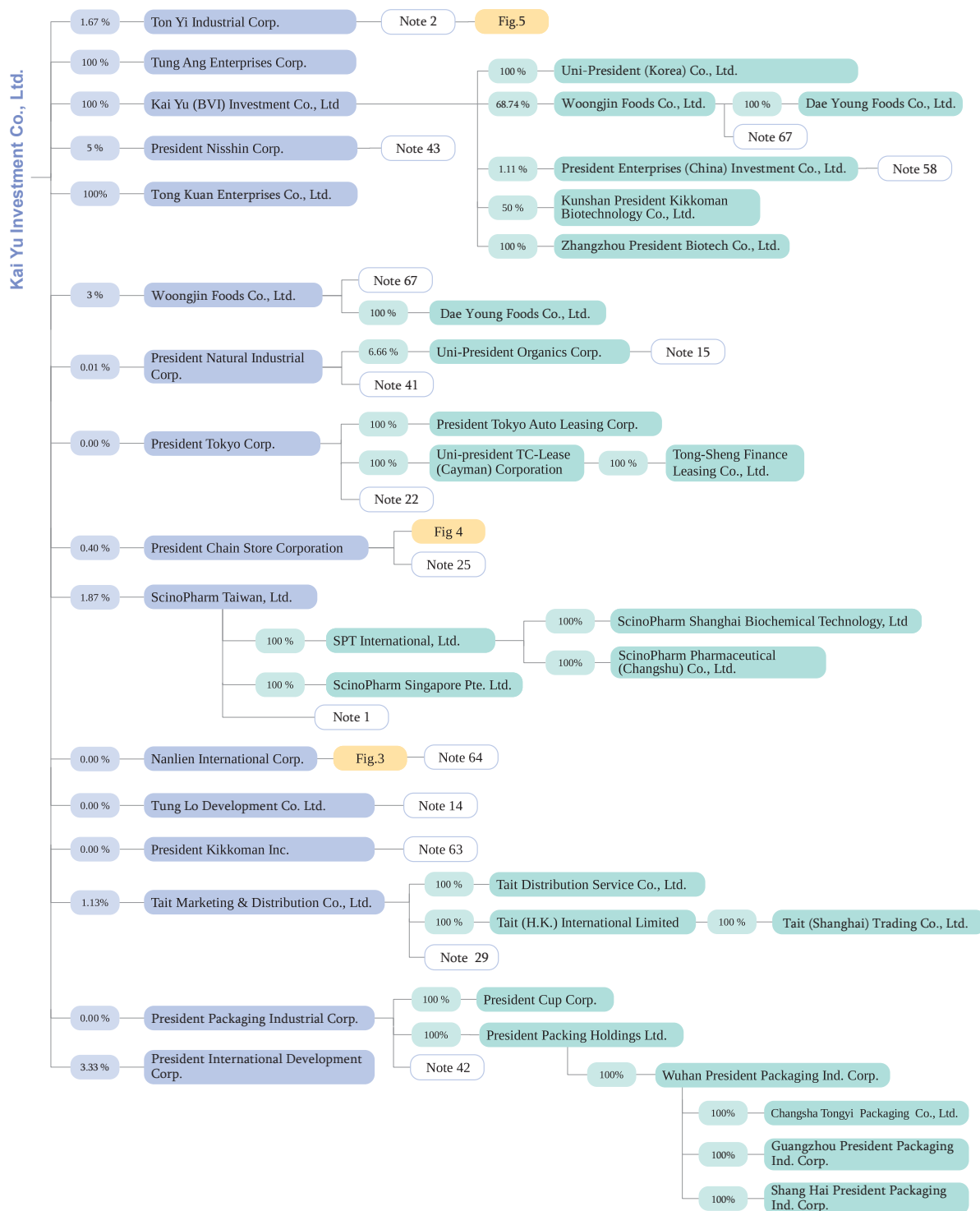


Figure 3

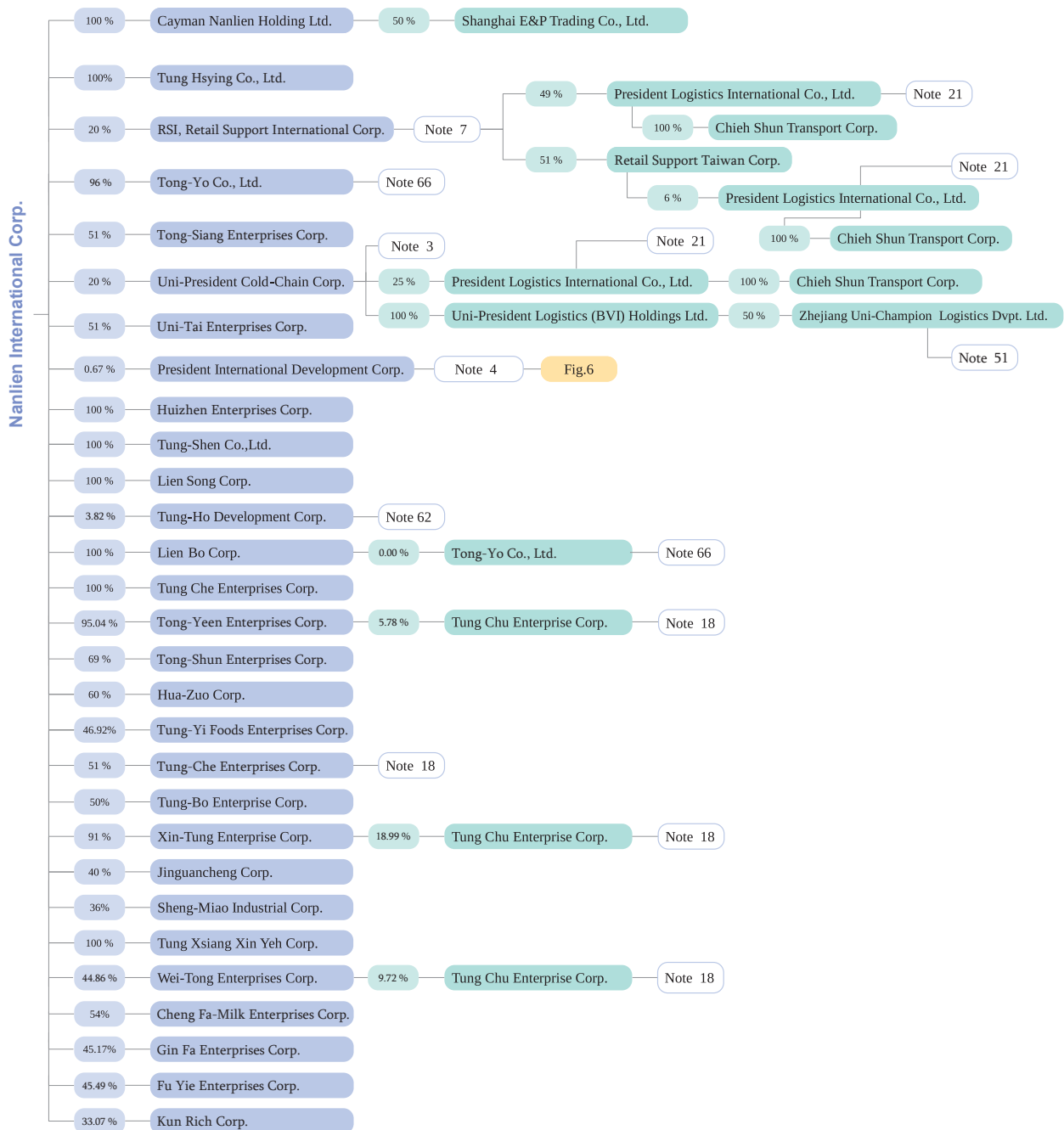


Figure 4

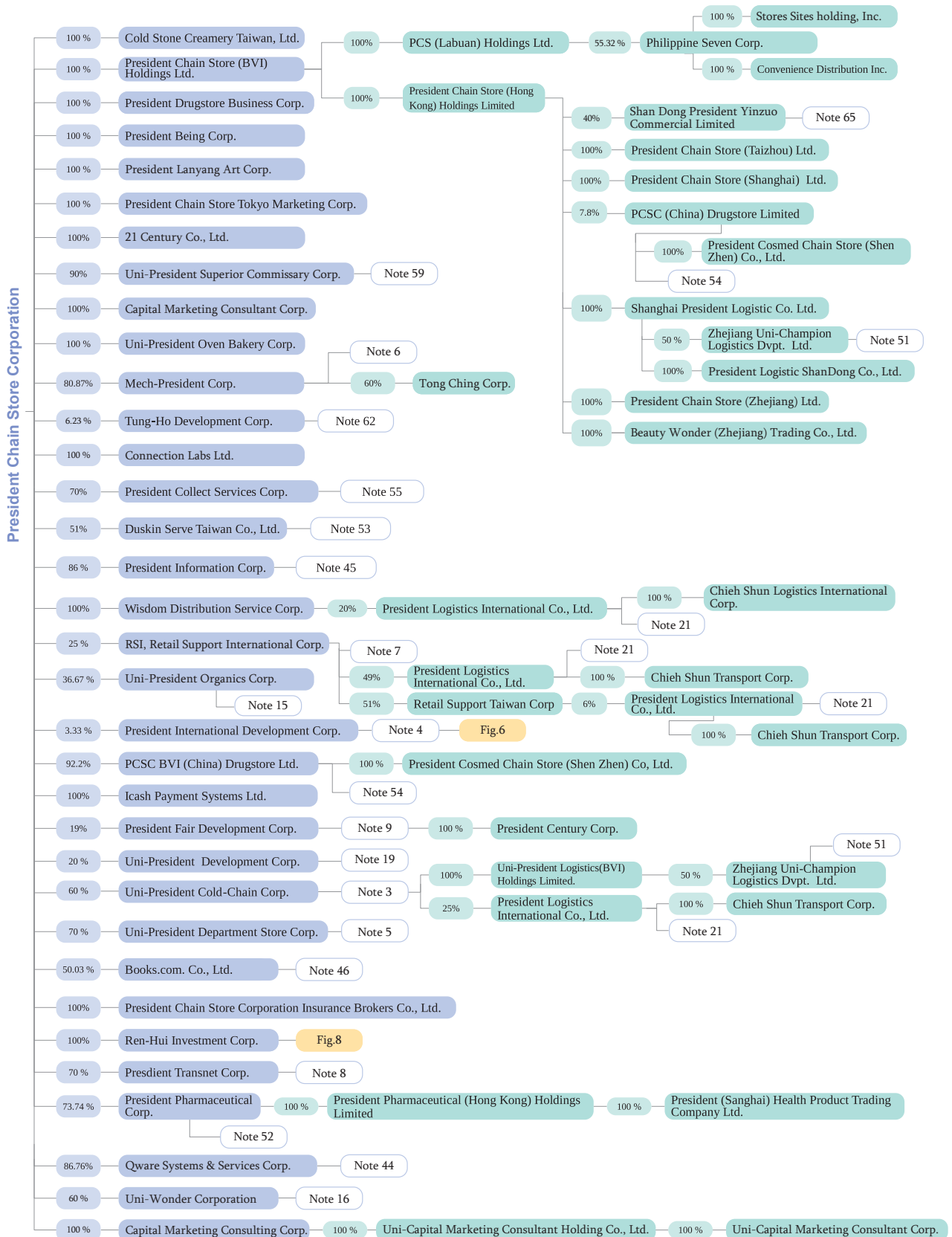


Figure 5

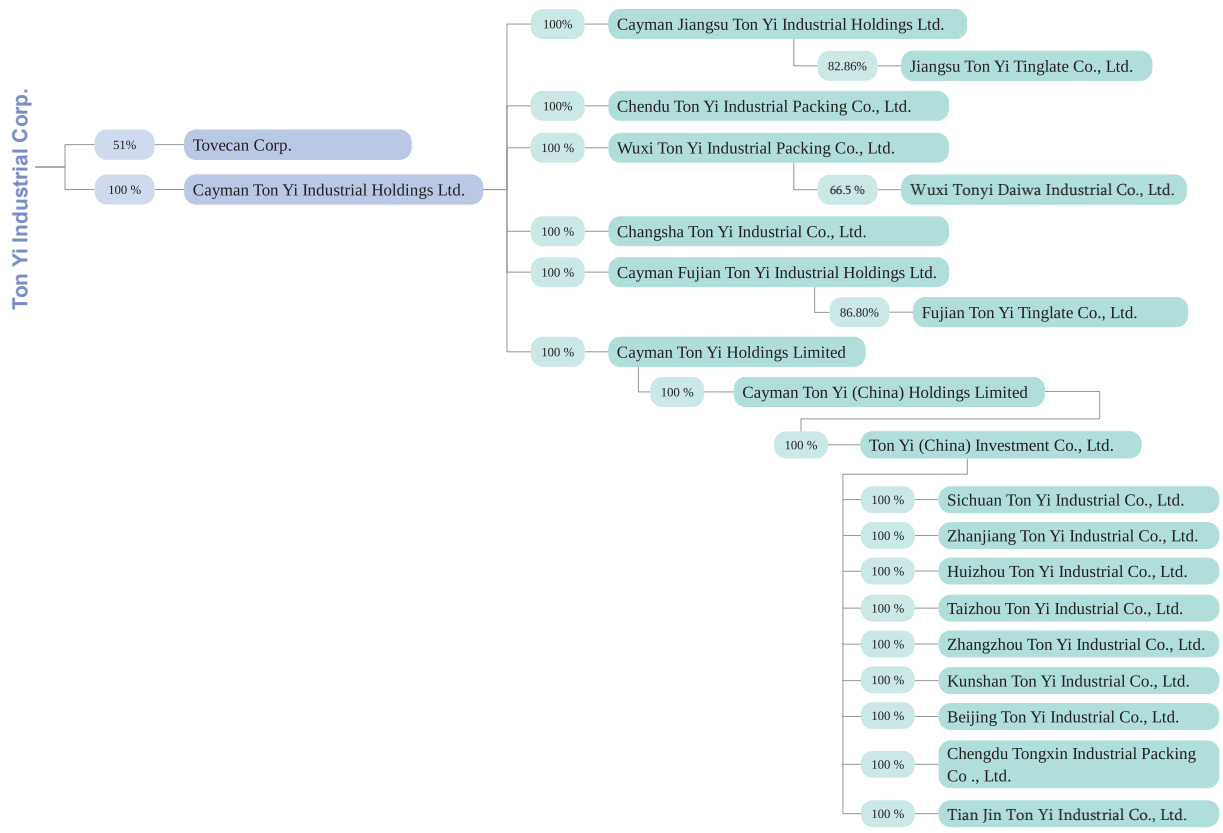


Figure 6

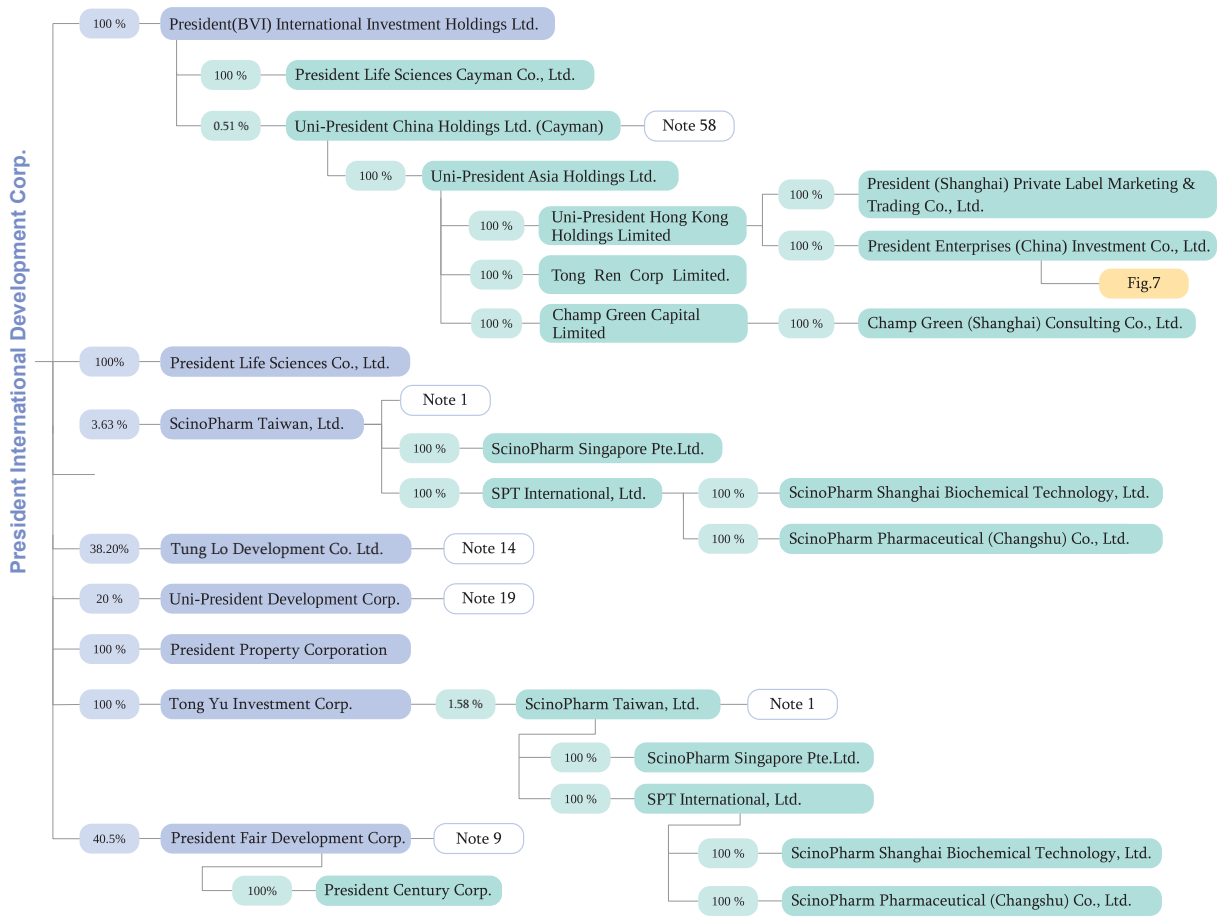


Figure 7

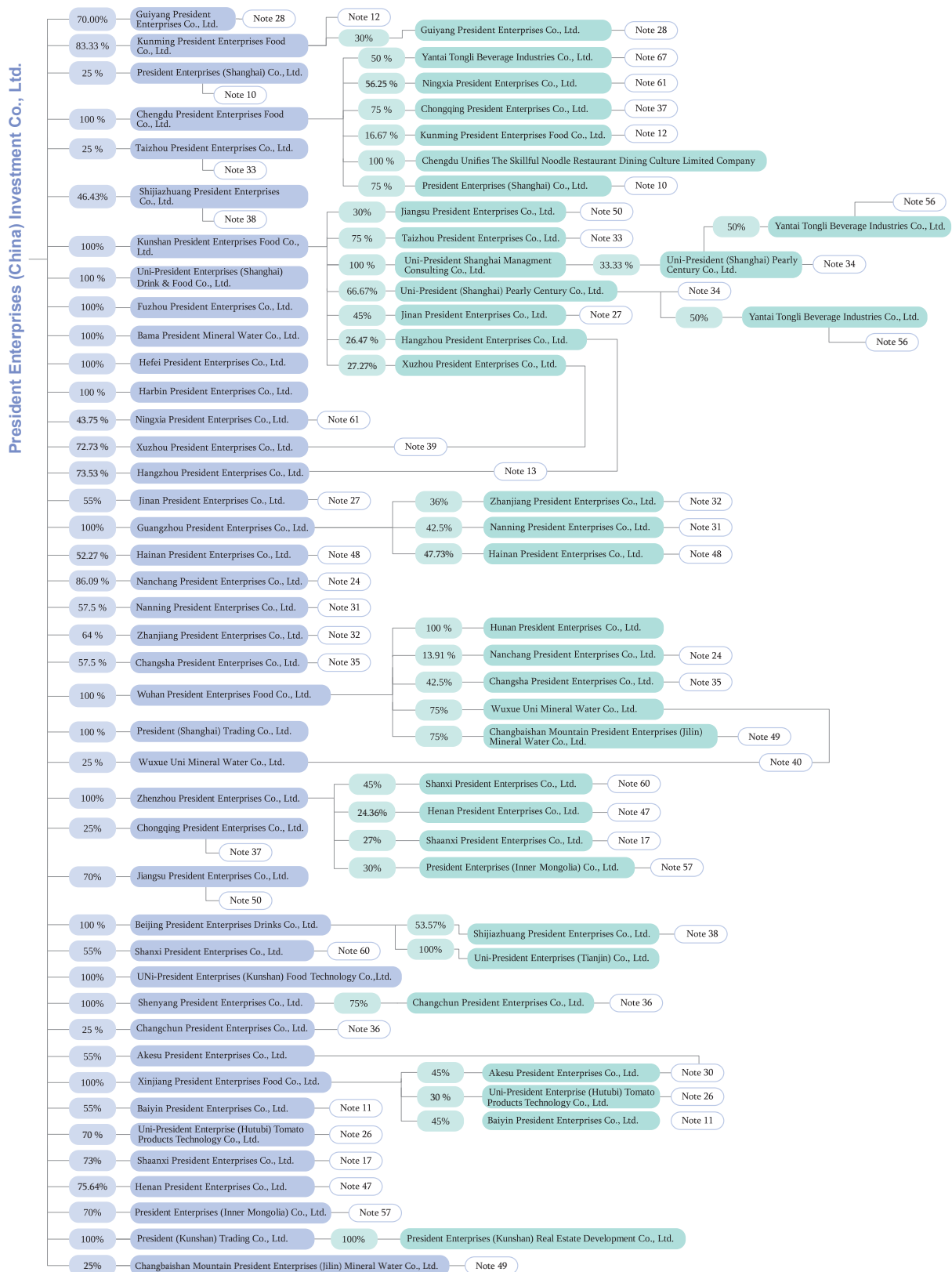
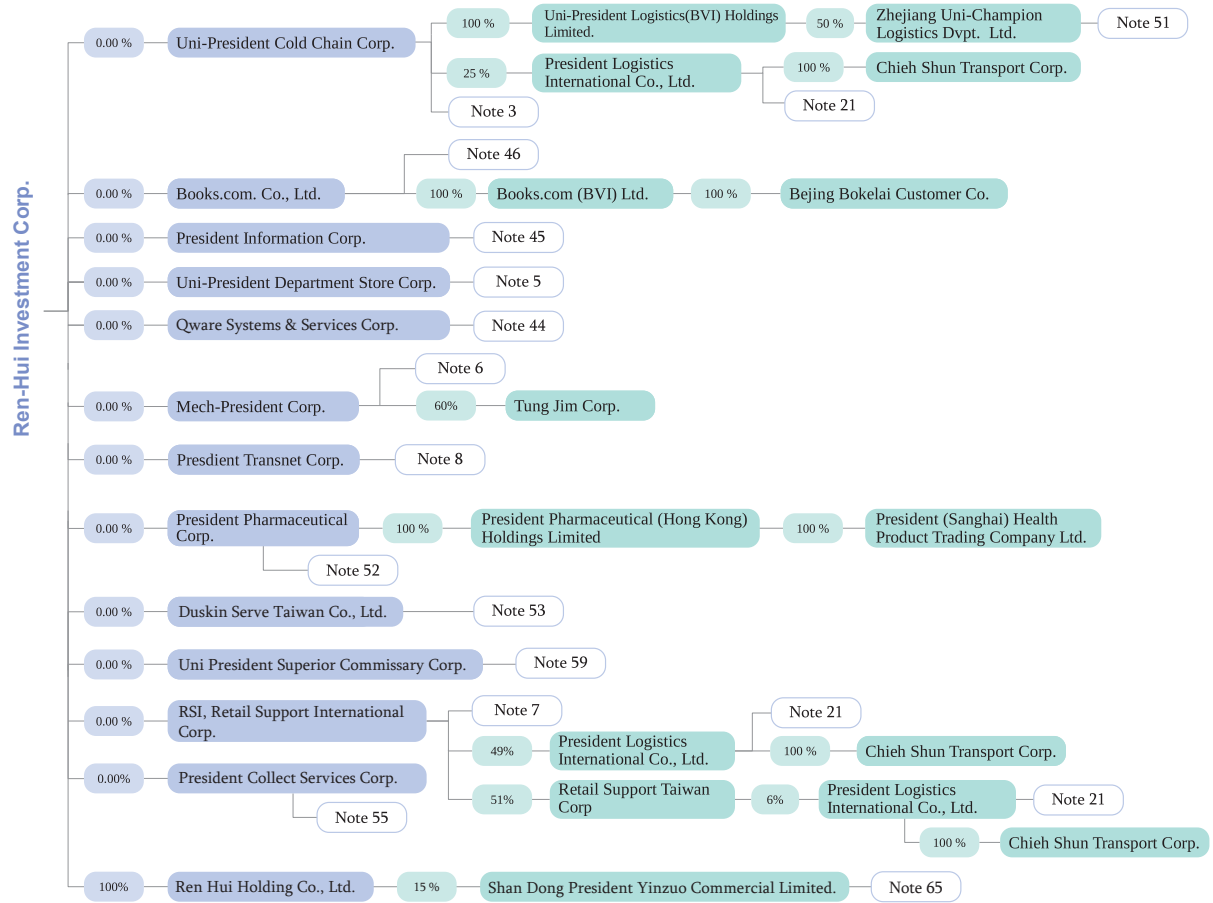


Figure 8



- Note 1 • Uni-President Enterprises Corp. holds 37.94%, President International Development Corp. holds 3.63%, Tong Yu Investment Corp. holds 1.58%, Kai Yu Investment Co., Ltd. holds 1.87%, Kai Nan Investment Co., Ltd. holds 1.76% and consolidated holding is 46.78%.
- Note 2 • Uni-President Enterprises Corp. holds 45.55%, Kai Yu Investment Co., Ltd. holds 1.67% and consolidated holding is 47.22%.
- Note 3 • Uni-President Enterprises Corp. holds 20%, President Chain Store Corp. holds 60%, Nanlien International Corp. holds 20%, Ren-Hui Investment Corp. holds 0.00% and consolidated holding is 100%.
- Note 4 • Uni-President Enterprises Corp. holds 69.37%, President Chain Store Corp. holds 3.33%, Nanlien International Corp. holds 0.67%, Ton Yi Industrial Corp. holds 3.33% and consolidated holding is 76.70%.
- Note 5 • Uni-President Enterprises Corp. holds 30%, President Chain Store Corp. holds 70%, Ren-Hui Investment Corp. holds 0.00% and consolidated holding is 100.00%.
- Note 6 • Uni-President Enterprises Corp. holds 18.89%, President Chain Store Corp. holds 80.87%, Ren-Hui Investment Corp. holds 0.00% and consolidated holding is 99.76%.
- Note 7 • Uni-President Enterprises Corp. holds 20%, President Chain Store Corp. holds 25%, Nanlien International Corp. holds 20%, Ren-Hui Investment Corp. holds 0.00% and consolidated holding is 65%.
- Note 8 • Uni-President Enterprises Corp. holds 20%, President Chain Store Corp. holds 70%, Ren-Hui Investment Corp. holds 0.00% and consolidated holding is 90%.
- Note 9 • Uni-President Enterprises Corp. holds 40.5%, President International Development Corp. holds 40.5%, President Chain Store Corp. holds 19% and consolidated holding is 100%.
- Note 10 • Chengdu President Enterprises Food Co., Ltd. holds 75%, President Enterprises (China) Investment Co., Ltd. holds 25% and consolidated holding is 100%.
- Note 11 • Xinjiang President Enterprises Food Co., Ltd. holds 45%, President Enterprises (China) Investment Co., Ltd. holds 55% and consolidated holding is 100%.
- Note 12 • Chengdu President Enterprises Food Co., Ltd. holds 16.67%, President Enterprises (China) Investment Co., Ltd. holds 83.33% and consolidated holding is 100%.
- Note 13 • Kunshan President Enterprises Food Co., Ltd. holds 26.47%, President Enterprises (China) Investment Co., Ltd. holds 73.53% and consolidated holding is 100%.
- Note 14 • Uni-President Enterprises Corp. holds 61.8%, President International Development Corp. holds 38.2%, Kai Yu Investment Co., Ltd. holds 0.00% and consolidated holding is 100.00%.
- Note 15 • Uni-President Enterprises Corp. holds 56.67%, President Chain Store Corp. holds 36.67%, President Natural Industrial Corp. holds 6.66% and consolidated holding is 100%.
- Note 16 • Zhengzhou President Enterprises Co., Ltd. holds 60%, President Enterprises (China) Investment Co., Ltd. holds 40% and consolidated holding is 100.00%.
- Note 17 • Zhengzhou President Enterprises Co., Ltd. holds 27%, President Enterprises (China) Investment Co., Ltd. holds 73% and consolidated holding is 100.00%.
- Note 18 • Nanlien International Corp. holds 51%, Xin Tung Enterprises Corp. holds 18.99%, Tung-Ying Enterprises Corp. holds 5.78%, Wei-Tong Enterprises Corp. holds 9.72% and consolidated holding is 85.49%.
- Note 19 • Uni-President Enterprises Corp. holds 30%, President Chain Store Corp. holds 20%, President International Development Corp. holds 20% and consolidated holding is 70%.
- Note 20 • Cayman President Holdings Ltd. holds 80.00%, Uni-President Southeast Asia Holdings Ltd. holds 20.00% and consolidated holding is 100%.
- Note 21 • RSI, Retail Support International Corp. holds 49%, Wisdom Distribution Service Corp. holds 20%, Uni-President Cold-Chain Corp. holds 25%, Retail Support Taiwan Corp. holds 6% and consolidated holding is 100%.

- Note 22 • Uni-President Enterprises Corp. holds 51%, Kai Yu Investment Co., Ltd. holds 0.00% and consolidated holding is 51.00%
- Note 23 • Kai Yu (BVI) Investment Co., Ltd. holds 68.74%, Kai Yu Investment Co., Ltd. holds 3.00%, Kai Nan Investment Co., Ltd. holds 3.00% and consolidated holding is 74.74%
- Note 24 • Wuhan President Enterprises Food Co., Ltd. holds 13.91%, President Enterprises (China) Investment Co., Ltd. holds 86.09% and consolidated holding is 100%.
- Note 25 • Uni-President Enterprises Corp. holds 45.4%, Kai Yu Investment Co., Ltd. holds 0.40% and consolidated holding is 45.80%
- Note 26 • Xinjiang President Enterprises Food Co., Ltd. holds 70%, President Enterprises (China) Investment Co., Ltd. holds 30% and consolidated holding is 100%.
- Note 27 • Kunshan President Enterprises Food Co., Ltd. holds 45%, President Enterprises (China) Investment Co., Ltd. holds 55% and consolidated holding is 100%.
- Note 28 • Kunming President Enterprises Corp. holds 30%, President Enterprises (China) Investment Co., Ltd. holds 70%, and consolidated holding is 100%.
- Note 29 • Uni-President Enterprises Corp. holds 64.27%, Kai Yu Investment Co., Ltd. holds 1.13% and consolidated holding is 65.4%.
- Note 30 • Xinjiang President Enterprises Food Co., Ltd. holds 45%, President Enterprises (China) Investment Co., Ltd. holds 55% and consolidated holding is 100%.
- Note 31 • Guangzhou President Enterprises Co., Ltd. holds 42.5%, President Enterprises (China) Investment Co., Ltd. holds 57.5% and consolidated holding is 100%.
- Note 32 • Guangzhou President Enterprises Co., Ltd. holds 36%, President Enterprises (China) Investment Co., Ltd. holds 64% and consolidated holding is 100%.
- Note 33 • Kunshan President Enterprises Food Co., Ltd. holds 75%, President Enterprises (China) Investment Co., Ltd. holds 25% and consolidated holding is 100%.
- Note 34 • Kunshan President Enterprises Food Co., Ltd. holds 66.67%, Uni-President Shanghai Management Consulting Co., Ltd. holds 33.33% and consolidated holding is 100%.
- Note 35 • Wuhan President Enterprises Food Co., Ltd. holds 42.5%, President Enterprises (China) Investment Co., Ltd. holds 57.5%, and consolidated holding is 100%.
- Note 36 • Shenyang President Enterprises Co., Ltd. holds 75%, President Enterprises (China) Investment Co., Ltd. holds 25%, and consolidated holding is 100%.
- Note 37 • Chengdu President Enterprises Food Co., Ltd. holds 75%, President Enterprises (China) Investment Co., Ltd. holds 25% and consolidated holding is 100%.
- Note 38 • Beijing President Enterprises Drinks & Food Co., Ltd. holds 53.57%, President Enterprises (China) Investment Co., Ltd. holds 46.43% and consolidated holding is 100%.
- Note 39 • Kunshan President Enterprises Food Co., Ltd. holds 27.27%, President Enterprises (China) Investment Co., Ltd. holds 72.73% and consolidated holding is 100%.
- Note 40 • Wuhan President Enterprises Food Co., Ltd. holds 75%, President Enterprises (China) Investment Co., Ltd. holds 25% and consolidated holding is 100%.
- Note 41 • Uni-President Enterprises Corp. holds 99.99%, Kai Yu Investment Co., Ltd. holds 0.01% and consolidated holding is 100.00%.
- Note 42 • Uni-President Enterprises Corp. holds 50.58%, Kai Yu Investment Co., Ltd. holds 0.00% and consolidated holding is 50.58%.
- Note 43 • Uni-President Enterprises Corp. holds 51.00%, Kai Yu Investment Co., Ltd. holds 5.00% and consolidated holding is 56.00%.
- Note 44 • President Chain Store Corp. holds 86.76%, Ren-Hui Investment Corp. holds 0.00% and consolidated holding is 86.76%.

- Note 45 • President Chain Store Corp. holds 86%, Ren-Hui Investment Corp. holds 0.00% and consolidated holding is 86%.
- Note 46 • President Chain Store Corp. holds 50.03%, Ren-Hui Investment Corp. holds 0.00% and consolidated holding is 50.03%.
- Note 47 • Zhengzhou President Enterprises Co., Ltd. holds 24.36%, President Enterprises (China) Investment Co., Ltd. holds 75.64% and consolidated holding is 100%.
- Note 48 • Guangzhou President Enterprises Co., Ltd. holds 47.73%, President Enterprises (China) Investment Co., Ltd. holds 52.27% and consolidated holding is 100%.
- Note 49 • Wuhan President Enterprises Food Co., Ltd. holds 75%, President Enterprises (China) Investment Co., Ltd. holds 25% and consolidated holding is 100%.
- Note 50 • Kunshan President Enterprises Food Co., Ltd. holds 30%, President Enterprises (China) Investment Co., Ltd. holds 70% and consolidated holding is 100%.
- Note 51 • Uni-President Logistics (BVI) Holdings Limited holds 50.00%, Shanghai President Logistic Co. Ltd. holds 50.00% and consolidated holding is 100.00%.
- Note 52 • President Chain Store Corp. holds 73.74%, Ren-Hui Investment Corp. holds 0.00% and consolidated holding is 73.74%.
- Note 53 • President Chain Store Corp. holds 51.00%, Ren-Hui Investment Corp. holds 0.00% and consolidated holding is 51.00%.
- Note 54 • President Chain Store Corp. holds 92.20%, President Chain Store (Hong Kong) Holdings Limited holds 7.80%, and consolidated holding is 100.00%.
- Note 55 • President Chain Store Corp. holds 70.00%, Ren-Hui Investment Corp. holds 0.00%, and consolidated holding is 70.00%.
- Note 56 • Chengdu President Enterprises Food Co., Ltd. holds 50.00%, Uni-President (Shanghai) Pearly Century Co., Ltd. holds 50.00% and consolidated holding is 100.00%.
- Note 57 • Zhengzhou President Enterprises Co., Ltd. holds 30%, President Enterprises (China) Investment Co., Ltd. holds 70% and consolidated holding is 100.00%.
- Note 58 • Cayman President Holdings Ltd. holds 70.49%, President (BVI) International Investment Holdings Ltd. holds 0.52%, Kai Yu (BVI) Investment Co., Ltd. holds 1.37% and consolidated holding is 72.38%.
- Note 59 • President Chain Store Corp. holds 90.00%, Ren-Hui Investment Corp. holds 0.00%, and consolidated holding is 90.00%.
- Note 60 • Zhengzhou President Enterprises Co., Ltd. holds 45%, President Enterprises (China) Investment Co., Ltd. holds 55% and consolidated holding is 100.00%.
- Note 61 • Chengdu President Enterprises Food Co., Ltd. holds 56.25%, President Enterprises (China) Investment Co., Ltd. Holds 43.75% and consolidated holding is 100%.
- Note 62 • Uni-President Enterprises Corp. holds 89.95%, Nanlien International Corp. holds 3.82%, President Chain Store Corp. holds 6.23% and consolidated holding is 100.00%.
- Note 63 • Uni-President Enterprises Corp. holds 50.00%, Kai Yu Investment Co., Ltd. holds 0.00% and consolidated holding is 50%.
- Note 64 • Uni-President Enterprises Corp. holds 100.00%, Kai Yu Investment Co., Ltd. holds 0.00% and consolidated holding is 100.00%.
- Note 65 • President Chain Store Corp. holds 40.00%, Ren-Hui Investment Corp. holds 15.00% and consolidated holding is 55.00%.
- Note 66 • Nanlien International Corp. holds 96.00%, Lien Bo Corp. holds 0.00% and consolidated holding is 96.00%.

8.1.2 UPEC Affiliated Companies

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
Uni-President Enterprises Corp.	1967.08.25	No.301, Zhongzheng Rd., Yongkang Dist., Tainan City, Taiwan R.O.C.	56,820,154	Manufacture, processing and sales of various soft drinks, foods, animal feeds and flour...etc.
President Global Corp.	1987.10.20	6965 Aragon Circle, Buena Park, California 90620, USA.	USD 5,000,000	Instant noodles and juice can importation
Ameripecc Inc.	1988.09.01	6965 Aragon Circle, Buena Park, California 90620, USA.	USD 2,601,000	Manufacture of soft drinks
Cayman President Holdings Ltd.	1994.01.06	Vistra(Cayman) Limited,P.O.BOX 31119 Grand Pavilion,Hibiscus Way,802 West Bay Raod,Grand Cayman,KY1 -1205 Cayman Islands.	USD 406,136,000	Professional investments
Uni-President Assets Holdings Ltd.	2019.01.14	Vistra Corporate Services Centre.Wickhams CayII,Road Town,Torola,VG1110,British Virgin Islands.	USD 28,500,000	Professional investments
Uni-President Southeast Asia Holdings Ltd.	2003.01.14	Vistra(Cayman) Limited,P.O.BOX 31119 Grand Pavilion,Hibiscus Way,802 West Bay Raod,Grand Cayman,KY1 -1205 Cayman Islands.	USD 75,000,000	Professional investments
Uni-President (Thailand) Ltd.	1994.05.17	No.75/120-121, 42nd Floor,Ocean Tower 2, Soi Sukhumvit 19 (Wattana), Sukhumvit Road,North Klongtoey, Wattana, Bangkok 10110,Thailand	THB 1,830,000,000	Manufacturing and sales of food
Uni-President Marketing Co., Ltd.	2004.01.01	No.75/120-121, 42nd Floor, Ocean Tower 2, Soi Sukhumvit 19 (Wattana), Sukhumvit Road, North Klongtoey, Wattana, Bangkok 10110, Thailand	THB 12,000,000	Marketing of beverage and food
Uni-President (Vietnam) Co., Ltd.	1999.02.06	No. 16-18-20 DT 743 Road, Song Than 2 Industrial Zone, Di An Ward, Di An City, Binh Duong Province, Vietnam	VND 1,780,948,854,000	Manufacturing and selling of beverage, flour, feeds and instant noodle
Uni-President Vietnam Aquatic Breeding Co., Ltd.	2007.03.13	Hoa Thanh hamlet, An Hai commune, Ninh Phuoc district, Ninh Thuan province, Viet Nam	VND 462,650,000,000	Aquatic breeding and selling
Tribeco Binh Duong Co., Ltd.	2006.08.17	No. 8, Street 11, Viet Nam - Singapore Industrial Park, Thuan An Town, Binh Duong Province.Viet Nam	VND1,237,000,000,000	Manufacturing and selling of beverage and food
North Tribeco Co., Ltd.	2007.04.03	Street D2 · YEN MY INDUSTRIAL PARK II, YEN MY Town, YEN MY DISTRICT, HUNG YEN PROVINCE, Vietnam	VND150,000,000,000	Manufacturing and selling of beverage and food
UPEC (India) Foods Private Ltd.	2010.04.12	Flat No RF-6,1 Floor, ABHI-ANI Terrace,Plot No.22, Gangai Amman Koil 4th Street, Vadapalani Chennai Chennai TN 600026 IN	INR 277,871,000	Manufacturing and selling of beverage and food
Uni-President (Malaysia) SDN.BHD	2011.05.10	3A-13,Damansara Intan E-Business Park, No 1, Jalan SS20/27, 47400, Petaling Jaya, Selangor, Malaysia	MYR 1,000,000	Aquatic feed & related, Probiotics, Aerater, Seafoods & Raw material exports, Hachery
UPVN Trading Co., Ltd.	2013.03.18	No.311,F.30,Street No.7,KTDC 17.3ha,Quarter 1, An Phu Ward, District 2, Ho Chi Minh city, Viet Nam VND5,000,000	VND5,000,000,000	Trading
Uni-President (Philippines) Corp.	2001.04.24	10th Floor Tower2 High Street South Corporate Plaza 26th Street corner 11th Avenue, Bonifacio Global City, Taguig City 1634 Philippines	PHP 2,261,840,000	Manufacturing and selling of instant noodle

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
PT. Uni President Indonesia	2014.02.28	Rukan Artha Gading Niaga B No.09 Kelapa Gading Barat, Kelapa Gading, Jakarta Utara, DKI/ Jakarta 14240	IDR 23,970,000,000	Selling
Uni-President (Singapore) Pte. Ltd.	2020.02.29	8 Robinson Road #13-00 ASO Building Singapore 048544	USD 100,000	Professional investments
Woongjin Foods Co., Ltd.	1976.07.01	136-24, Yugumagoksa-ro, Yugu-eup, Gongju-si, Chungcheongnam-do, Republic of Korea	KRW 32,849,690,500	Manufacturing
Dae young Foods Co.,Ltd.	1989.11.24	32, Geungul 4-gil, Boeun-eup, Boeun-gun, Chungcheongbuk-do, Republic of Korea	KRW 1,300,000,000	Manufacturing
Uni-President (Korea) Co., Ltd.	2019.06.05	3F, State Tower Namsan, 100, Toegy-e-ro, Jung-gu, Seoul, Republic of Korea	KRW 990,000,000	Wholesale
Uni-President China Holdings Ltd. (Cayman) (Note 1)	2007.07.04	Unit No.703A, 7/F,Golden Centre, 190 Des Voeux Road Central, Hong Kong	HKD 43,193,000	Professional investments
Uni-President Asia Holdings Ltd.	2006.06.29	Unit No.703A, 7/F,Golden Centre, 190 Des Voeux Road Central, Hong Kong	USD 923,180,000	Professional investments
Uni-President Hong Kong Holdings Limited	2009.04.30	Unit No.703A, 7/F,Golden Centre, 190 Des Voeux Road Central, Hong Kong	HKD 5,065,436,000	Professional investments
Tone Ren Enterprises Co., Ltd.	2006.12.28	1F, No.340, Tzu Chiang Rd., Yung Kang Dist., Tainan City, Taiwan R.O.C.	1000	Staffing services
Uni-President Enterprises (China) Investment Co., Ltd.	1998.03.10	No. 131, Linhong Rd., Shanghai Hongqiao Linkong Economic Zone, Changning District, Shanghai, China	USD 1,103,770,000	Professional investments
Fuzhou President Enterprises Co., Ltd.	2001.07.19	NO.13, Kuaian Extended Area of Fuzhou Economic & Technical Zone, Fujian, China	USD 20,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Xinjiang President Enterprises Food Co., Ltd.	1992.01.13	No.483, Yingbin Road, Economical & Technological Development Zone ,Urumqi, Xinjiang, China	USD 37,500,000	Tomato products, instant noodles, soft drinks
Chengdu President Enterprises Food Co., Ltd.	1993.04.14	Chengdu Industrial Park for Taiwan and Foreign Investment, Tianfu Town, Wenjiang County, Chengdu, Sichuan, China	USD 65,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Chengdu Unifies The Skillful Noodle Restaurant Dining Culture Limited Company	2000.08.24	Chengdu Industrial Park for Taiwan and Foreign Investment, Tianfu Town, Wenjiang County, Chengdu, Sichuan, China	RMB 1,000,000	Catering service industry
Guangzhou President Enterprises Co., Ltd.	1994.12.05	No.788, Kangnan Rd., Nan Gang Town, Huang Pu, GuangZhou, Guangdong, China	USD 75,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Nanning President Enterprises Co., Ltd.	2000.11.16	NO.29, Wuhua Road, Nanning-Asean Economic Development Zone, Nanning, Guangxi, China	USD 30,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Beijing President Enterprises Drinks Co., Ltd.	2001.02.20	C Building, Dazhongfile Village Industrial Zone, Huirou Country, Beijing, China	USD 52,900,000	Manufacturing and sales of instant noodles, soft drinks, food
President (Shanghai) Trading Co., Ltd.	2005.10.17	NO. 131, Linhong Rd., Shanghai Hongqiao Linkong Economic Zone, Changning District, Shanghai, China	USD 8,600,000	Wholesale and retailing

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
Wuhan President Enterprises Food Co., Ltd.	1993.07.07	NO.6007, Dongxihu Avenue, Wujiashan Street, Dongxihu Distric, Wuhan, China	USD 59,600,000	Manufacturing and sales of instant noodles, soft drinks, food
Nanchang President Enterprises Co., Ltd.	2001.05.18	No.1288,Jingkai Boulevard, Nanchang Economic and Technology Development Area, Jiangxi Province, China	USD 44,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Kunshan President Enterprises Food Co., Ltd.	1993.05.14	No.301, Qin Yang Rd. (South), Kunshan, Jiangsu, China	USD 96,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Shenyang President Enterprises Co., Ltd.	1995.06.15	No.15, 6St., Economical & Technical Development Zone, Shengyang, China	USD 39,900,000	Manufacturing and sales of instant noodles, soft drinks, food
Hefei President Enterprises Co., Ltd.	1998.04.23	182 Jinxiu Rd., Economy & Tech. Development Zone, Hefei, Anhui, China	USD 60,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Harbin President Enterprises Co., Ltd.	1998.02.26	Qingdao Rd., Comprehensive Industrial Development Section, Harbin Economic & Technological Development Zone, China	USD 29,200,000	Manufacturing and sales of instant noodles, soft drinks, food
Zhenzhou President Enterprises Co., Ltd.	2002.06.25	Xinzheng Taiwan Businessmen Investment Zone East of the Xingang Main Rd.,Henan, China	USD 37,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Kunming President Enterprises Food Co., Ltd.	2007.11.08	The Singapore Industrial Park of Dachong District, Chenggong county, Kunming City , China	USD 30,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Champ Green Capital Co., Limited	2008.06.05	FLAT/RM 908 9F Hutchison House 10 Harcourt Road Central, Hong Kong	USD 1,712,000	Professional investments
Champ Green (Shanghai) Consulting Co., Ltd.	2009.05.12	Room 106, No. 2, 2310 Tang Lugong Road, Pudong, Shanghai , China	USD 150,000	Consulting
Bama President Mineral Water Co., Ltd.	2009.02.20	Cifu Village, Bama Town, Bama County, Heci Province, Guangxi, China	USD 4,150,000	Manufacturing and selling of natural water, mineral water
Changsha President Enterprises Co., Ltd.	2010.09.01	NO.1301,Zhongoing Rd, Jinxia Economy And Technical Development, Kaifu District, Changsha, Hunan, China	USD 30,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Zhanjiang President Enterprises Co., Ltd.	2010.10.28	NO.1, Henger Rd,Linbei Industrial Bases,Suixi Country,Zhanjiang, Guangdong Province, China	USD 25,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Akesu President Enterprises Co., Ltd.	2010.12.15	Characteristic Industrial Park NO.15 Fuda Road, Akesu	USD 20,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Baiyin President Enterprises Co., Ltd.	2011.02.24	Small and medium-sized enterprises business base, Baiyin District, Baiyin City, Gansu Province, China	USD 20,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Changchun President Enterprises Co., Ltd.	2010.12.02	No.5111, Minsk Road, Xinxing Industrial Park , TECHNOLOGY DEVELOPING ZONE,CHANGCHUN,JILIN PROVINCE	USD 20,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Uni-President (Shanghai) Pearly Century Co., Ltd.	2003.08.01	6/f,No.2 building, No. 568, Tianshan Rd.(west), Changning District, Shanghai, China	RMB 60,000,000	Leasing business

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
Chongqing President Enterprises Co., Ltd.	2011.02.16	No. 6, Tongyi Road, Qinggang Street, Bishan District, Chongqing	USD 33,600,000	Manufacturing and sales of instant noodles, soft drinks, food
Taizhou President Enterprises Co., Ltd.	2011.01.28	No.301, Zhenxing Road, Technology Park, Gaogang District, Taizhou, Jiangsu Province, China	USD 30,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Uni-President Shanghai Management Consulting Co., Ltd.	2003.07.18	3/f, No.3 building, No. 568, Tianshan Rd.(west), Changning District, Shanghai, China	RMB 20,000,000	Consulting
Hainan President Enterprises Co., Ltd.	2011.03.08	NO.55, Beiyihuan Road, Laocheng Economic Development Zone, Chengmai County, Hainan, China	USD 22,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Shijiazhuang President Enterprises Co., Ltd.	2010.11.15	NO.153, Xingan Street, High Tech Industrial Development Area, Shijiazhuang, Hebei Province, China	USD 35,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Jinan President Enterprises Co., Ltd.	2011.04.18	No.301, Tong Yi Street, Ji Bei Development Zone, Ji Yang County, Jinan, Shandong Province, China	USD30,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Guiyang President Enterprises Co., Ltd.	2011.07.06	The Medicine and food estate field of XiuWen in GuiYang	USD30,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Wuxue Uni Mineral Water Co., Ltd.	2011.07.06	NO.6007, DONGXIHU AVENUE, WUJIASHAN STREET, DONGXIHU DISTRIC, WUHAN, P.R.C.	USD 4,800,000	Manufacturing mineral water
President (Shanghai) Private Label Marketing & Trading Co., Ltd.	2011.06.28	No. 131, Linhong Rd., Shanghai Hongqiao Linkong Economic Zone, Changning District, Shanghai, China	USD 950,000	Wholesale of pre-packaged food and dairy products/
Hangzhou President Enterprises Co., Ltd.	2011.06.21	No. 301, Sanfeng Rd, Qianjin Sub-district, Ziaoshan District, Hangzhou, Zhejiang Province, P.R.C	USD 85,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Xuzhou President Enterprises Co., Ltd.	2011.09.02	No. 36, Jingang Road, Xuzhou Economic and Technological Development Zone	USD 33,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Henan President Enterprises Co., Ltd.	2012.03.09	Luohe National Economic And Technological Development Zone East Road West, Henan, China	USD 43,100,000	Manufacturing and sales of instant noodles, soft drinks, food
President (Kunshan) Trading Co.,Ltd.	2012.03.28	NO.301, Qin Yang Rd. (South), Kunshan, Jiangsu, China	USD 10,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Shaanxi President Enterprises Co., Ltd.	2012.07.06	NO.1 Tongyi Avenue, Chengdong Huan Road, Liquan County, Xianyang, China	USD 50,000,000	Manufacturing and sales of instant noodles, soft drinks
Jiangsu President Enterprises Co., Ltd.	2012.11.05	NO.301 Gutan Avenue, Gaochun Economic Development Zone, Nanjing, China	USD 30,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	2013.03.15	Hongfeng village, Erdao baihe Town, Antu county, Jilin China	RMB 180,000,000	Manufacturing mineral water
President Enterprises (Kunshan) Real Estate Development Co., Ltd.	2013.04.09	NO.301, Qin Yang Rd. (South), Kunshan, Jiangsu, China	RMB 60,000,000	Real estate development

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
Ningxia President Enterprises Co., Ltd.	2013.04.22	No.129, Guihua Second Road, West of Zone, Yinchuan E.D.A., Ningxia, China	USD 16,000,000	Manufacturing and sales of instant noodles, soft drinks, food
President Enterprises (Inner Mongolia) Co., Ltd.	2013.05.09	No. 1 Shiyuan street, Shengle Economic Park, Helin County, Hohhot City, Inner Mongolia Autonomous Region China	USD 30,000,000	Manufacturing and sales of instant noodles, soft drinks, food
Shanxi President Enterprises Co., Ltd.	2013.09.05	Zhang Bei Cun, Jinzhong City, Qixian Economic Development Zone, Shanxi, China	USD 30,000,000	Manufacturing and sales of drinks
President Enterprises (Shanghai) Co., Ltd.	2001.10.14	NO.2185, Lotus South Road, Minhang Distric, Shanghai, China	USD 40,000,000	Manufacturing and sales of drinks
Uni-President Enterprise (Hutubi) Tomato Products Technology Co., Ltd.	2013.11.01	Shijiuhu village, Wugongtai Town · HuTuBi County, Changji Hui Autonomous Prefecture, Xinjiang Uyghur Autonomous Region, China	USD30,000,000	Tomato products
Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	2014.05.15	Area 22, Building No. 4, No.888, YueGong Road, JinShan Industrial Zone, Shanghai China	USD 80,000,000	Manufacturing and sales of drinks
Uni-President Enterprises (Tianjin) Co., Ltd.	2014.08.15	645EE30 room, Aviation Industry Support Center, Paul route 1, Airport Economic Zone, Tianjin, China	USD12,000,000	Manufacturing and sales of drinks
Hunan President Enyerprises Co., Ltd.	2015.03.10	3F, Shaoyang Avenue Middle, Small and Medium Enterprise Business Center, Shaoyang City, Hunan, China	USD 6,000,000	Manufacturing and sales of instant noodles, soft drinks and dairy food
Uni-Presodent Enterprises (Kunshan) Food Technology Co., Ltd.	1995.12.27	Qingyang North Road, Kunshan, Jiangsu, P.R.C.	USD1,200,000	R&D
Yantai Tongli Beverage Industries Co., Ltd.	1999.06.09	No. 889, Xingcheng Street, Muping District ,Yantai, Shandong, China	RMB 100,000,000	Manufacturing and sales of drinks
Kunshan President Kikkoman Biotechnology Co., Ltd.	2000.05.16	NO.301, QingYang Road, Kunshan, JiangSu Province, China	USD11,000,000	Produceing soy sauce and selling self-produced products
President Kikkoman Zhenji Foods Co., Ltd.	2008.10.24	6F, NO.34 Guangan Street, Shijia Zhuang, Hebei, China 34 days of business building China Hebei city of Shijiazhuang province Changan District Guang'an Avenue	RMB 300,000,000	Produceing soy sauce and selling self-produced products
Uni-President Foodstuff (BVI) Holdings Ltd.	2004.08.11	Vistra Corporate Services Centre.Wickhams CayII, Road Town, Torola, VG1110, British Virgin Islands.	USD18,550,000	Professional investments
Tianjiang President Enterprises Food Co., Ltd.	1992.06.17	F601 Yangguang Park Suite, No.2 Mingyuan Road, Economic & Technical Development Zone, Tianjin, China	RMB 98,000,000	Manufacturing and selling of flour
Zhongshan President Enterprises Co., Ltd.	1995.06.14	NO.83 Industrial Area, Fusa County, Zhongshan, Guangdong, China	USD 19,400,000	Manufacturing and selling of aquatic products, and pet feeds.
Changjiagang President Nisshin Food Co., Ltd.	1996.03.22	NO.9, Baodao Rd., Changjiagang Freetrade Zone, Jiangsu, China	USD 17,000,000	Edible oil
Qingdao President Feed & Livestock Co., Ltd.	1998.04.10	NO.5 Cui Leng Rd. Bai Sha He Town Ping Du Qing Dao China	USD15,000,000	Animal feed business & Manufacturing and distribution of feeds

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
Shanghai Songjiang President Enterprises Co., Ltd.	2001.05.11	No.22, Xin qiao town, Min yi Rd., Song Jiang District, Shanghai, China	USD19,000,000	Manufacturing and selling of feeds
Zhangzhou President Biotech Co.,Ltd.	2022.06.08	NO.1 Jindu Road, Jindu Industrial Agglomeration Zone, Zhao'an County, Fujian Province, China	RMB60,000,000	Manufacturing and selling of aquatic products, and pet feeds.
Kai Yu Investment Co., Ltd.	1993.05.27	No.340, Ziqiang Rd., Yongkang Dist., Tainan City, Taiwan R.O.C.	12,615,079	Professional investments
Kai Yu (BVI) Investment Co., Ltd.	1999.05.06	Intershore Chambers, P.O.BOX 4342, Road Town, Tortola, British Virgin Islands	USD6,200,000	Professional investments
Tung Ang Enterprises Corp.	1999.07.02	No.340, Ziqiang Rd., Yongkang Dist., Tainan City, Taiwan R.O.C.	30,000	Wholesale and retailing of beverage and tea drink
Toung Kuan Enterprises Co., Ltd.	1997.12.31	No. 8, Sec. 13, Industrial Park Rd., Situn Dist., Taichung City, Taiwan R.O.C.	20,000	Wholesale of animal food
Nanlien International Corp.	1979.04.04	12 F.,No.560,sec.4,Jungshiau E.Rd.,Taipei, Taiwan R.O.C.	1,000,000	Trading
Cayman Nanlien Holding Ltd.	1996.09.05	Regtta Office Park West Bay Road P.O.Box 31106 SMB,Grand Cayman ,Cayman Islands	USD 2,710,000	Investments
Lien Sung Corp.	1998.01.07	Rm.1,8F.,No.10,Ln.609,Sec.5, Chongxin Rd., Sanchong Dist., New Taipei City 24160,Taiwan, R.O.C.	20,000	Selling
Hua-Zuo Corp.	1998.05.14	No.127,Guoqiang 11th St.,Taoyuan Dist.,Taoyuan City, Taiwan R.O.C.	8,000	Selling
Huizhen Enterprise Corp.	2000.05.09	2F.,No.482, Sec.6, Nanjing E. Rd., Neihu Dist., Taipei City 114, Taiwan, R.O.C.	9,000	Selling
Tung-Xian Corp.	1996.02.08	No.8, Gongyequ 13th Rd., Xitun Dist., Taichung City 407, Taiwan, R.O.C.	16,000	Selling
Sheng-Miao Industrial Corp.	1989.10.30	No.476,Sec 1, Donggang Rd., Yilan City, Yilan County 260, Taiwan (R.O.C.)	10,000	Selling
Jin-Guan-Cheng Corp.	1993.09.27	No.13, Taishan 3rd St., West Dist., Chiayi City 600, Taiwan R.O.C.	4,000	Selling
Tong-Yo Co., Ltd.	2001.10.02	1F., No. 15, Ln. 66, Jun'an St., Shulin Dist., New Taipei City 238, Taiwan (R.O.C.)	40,000	Selling
Tung-Bo Enterprise Corp.	1998.01.26	10F.,No.618,Jingguo Rd., Taoyuan Dist., Taoyuan City 330, Taiwan R.O.C.	15,000	Selling
Tong-Shun Enterprises Corp.	2000.05.23	No.14, Wugong 6th Rd., Wugu Dist., New Taipei City 248, Taiwan R.O.C.	45,000	Selling
Tong-Siang Enterprises Corp.	2000.05.29	N2F.,o.482, Sec.6, Nanjing E.Rd.,Neihu Dist., Taipei City 114, Taiwan(R.O.C.)	45,000	Selling
Uni-Tai Enterprises Corp.	1992.12.08	1F., No. 208, Dongqiao 1st Rd., Yongkang Dist., Tainan City 710, Taiwan, R.O.C.	5,500	Selling
Tung-Yi Foods Enterprises Corp.	1993.10.21	1F.,No.106, Fengnan 1st Rd., Fengshan Dist, Kaohsiung City 830 ,Taiwan R.O.C.	26,000	Selling
Tung-Che Corp.	2000.05.04	2F., No.482, Sec.6, Nanjing E Rd.,Neihu Dist, Taipei City 114, Taiwan, R.O.C.	20,000	Selling
Tung Hsyng Co., Ltd.	2000.05.20	2F., No.482, Sec.6, Nanjing E Rd.,Neihu Dist, Taipei City 114, Taiwan, R.O.C.	80,000	Selling

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
Tung-Ju Enterprise Corp.	1992.05.07	Rm. 1, 3F., No.301, Qixian 1st Rd., Xinxing Dist., Kaohsiung City 800, Taiwan R.O.C.	30,000	Selling
Xin-Tung Enterprise Corp.	2001.09.24	Rm. 1, 3F., No.301, Qixian 1st Rd., Xinxing Dist., Kaohsiung City 800, Taiwan R.O.C.	35,000	Selling
Link Pro Corp.	1997.07.11	Rm.1,8F.,No.10,Ln.609,Sec.5, Chongxin Rd., Sanchong Dist., New Taipei City 24160,Taiwan, R.O.C.	200,000	Selling
Shanghai E & P Trading Co., Ltd.	2005.08.11	4F. No. 777 Ning Xia Lu. Pu Tuo Qu, Shanghai, China, 200062	RMB 10,000,000	Trading & Selling
Tung-Xiang Xin Yeh Corp.	2011.05.04	No.83, Wenxue 4th St., Renwu Dist., Kaohsiung City 814, Taiwan R.O.C.	12,000	Selling
Tong-Yeen Enterprises Corp.	2005.11.17	No. 42, Ln. 145, Sec. 2, Wandan Rd., Wandan Township, Pingtung County , Taiwan (R.O.C.)	22,280	Selling
Wei-Tong Enterprise Corp.	2007.07.12	No. 230-20, Yuemeitan, Xingang Township, Chiayi County 616, Taiwan (R.O.C.)	25,000	Selling
ChengFa-Milk Enterprise Co., Ltd.	2015.08.25	No.1, Xinmin Rd., West Dist., Chiayi City 600, Taiwan R.O.C.	10,000	Selling
GINFA Enterprises Corp.	2015.11.10	No.55, Xiangzhong Rd., Dongshan Township, Yilan County 269, Taiwan R.O.C.	18,000	Selling
Fu Yie Enterprises Co., Ltd.	2015.11.10	No.329,Sec.1, Meishi Rd., Yangmei Dist, Taoyuan City 326, Taiwan R.O.C.	45,000	Selling
Kun Rich Corp.	1994.01.07	No.296,Sec. 1, Fuxing E.Rd., Zhubei City, Hsinchu County 302, Taiwan R.O.C.	15,000	Selling
President Chain Store Corp.	1987.06.10	8F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan	10,396,223	Convenience store
President Chain Store (BVI) Holdings Ltd.	1998.07.09	Palm Grove House, P.O. Box 438, Road Town, Tortola, British Virgin Islands.	USD 17,159,000	Professional investment
Ren-Hui Investment Corp.	1996.12.20	8F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan	65,000	Professional investment
Ren Hui Holding Co., Ltd.	2017.4.12	4th Floor, Ellen Skelton Building, 3076 Sir Francis Drake Highway, Road Town, Tortola, VG1110, British Virgin Islands	USD 2,000,000	Professional investment
Capital Marketing Consultant Corp.	1998.04.13	8F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan	25,000	Enterprise management consultancy
Uni-Capital Marketing Consultant Holding Co., Ltd.	2022.11.08	Portcullis Chambers, 4th Floor Ellen Skelton Building, 3076 Sir Francis Drake Highway, Road Town, Tortola, British Virgin Islands VG1110	USD 464,000	Professional investment
Uni-Capital Marketing Consultant Corp.	2022.11.08	35F Huiyuan Building, No.38 Huaneng Road, Lixia District, Jinan City.	RMB 3,000,000	Enterprise management consultancy
President Drugstore Business Corp.	1995.07.27	7F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan	785,200	Sales of cosmetics, medicines and daily items
21 Century Co., Ltd.	1995.11.18	4F., No.50, Ln. 258, Ruiguang Rd., Neihu Dist., Taipei City , Taiwan	100,000	Operation of chain restaurants
Wisdom Distribution Service Corp.	1999.01.11	No.70-1, Sec. 2, Jiayuan Rd., Shulin Dist., New Taipei City, Taiwan	405,914	Logistics and storage of publication and e-commerce
President Being Corp.	2003.04.08	B1, No.149, Sec.5, Minsheng E. Rd., Songshan Dist., Taipei City, Taiwan	15,000	Sports and entertainment business

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
President Chain Store Corporation Insurance Brokers Co., Ltd.	2006.10.05	6F., No. 65, Guangfu S. Rd., Songshan Dist., Taipei City 105, Taiwan	15,000	Insurance brokers
Cold Stone Creamery Taiwan, Ltd.	2006.12.26	8F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan	122,444	Sales of ice cream
Uni-President Oven Bakery Corp.	2000.11.20	12F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan	290,000	Bread and pastry retailer
President Lanyang Art Corp.	2004.06.07	8F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan	20,000	Art and cultural exhibition
President Chain Store Tokyo Marketing Corp.	2009.01.07	SOYIC bldg. 4F 3-11 Nihonbashi koami-cho, Chuo-ku, Tokyo 103-0016, Japan	JPY 98,000,000	Trade and enterprise management consultancy
ICASH Corp.	2013.11.19	3F, No.101, Ruihu St., Neihu Dist., Taipei City, Taiwan	700,000	electronic payment
Uni-President Superior Commissary Corp.	1999.03.11	No.16, Zhongxing Rd., Tucheng Dist., New Taipei City, Taiwan	539,110	Fresh food manufacture
President Pharmaceutical Corp.	1993.09.03	7F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan	300,000	Sales of various health care products, cosmetics, and pharmaceuticals
President Transnet Corp.	2000.01.24	2F., No.254, Sec. 3, Beishen Rd. Shenkeng Dist., New Taipei City, Taiwan	1,478,520	Delivery service
President Collect Service Corp.	2002.06.24	8F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan	15,000	Collection agent
Uni-President Department Store Corp.	2006.02.24	No.8, Sec. 5, Zhong Xiao E. Rd., Xinyi Dist., Taipei City, Taiwan	400,000	Department stores
Mech-President Corp.	1991.12.09	No. 67, Huan Kung Rd., Yung Kang Dist., Tainan City, Taiwan	690,713	Gas station, installment and maintenance of elevators
Qware Systems & Services Corp.	1963.06.26	9F, No.81, Zhouzi St., Neihu Dist., Taipei City, Taiwan	281,042	Information software services
Uni-President Cold-Chain Corp.	1999.01.22	No.340, Tzu Chiang Rd., Yung Kang Dist., Tainan City, Taiwan	715,583	Low-temperature logistics and warehousing
President Information Corp.	1997.08.27	6F, No. 246, Yang Guang St., Neihu Dist., Taipei City, Taiwan	299,006	Enterprise information management and consultancy
Duskin Serve Taiwan Co., Ltd.	1994.10.28	8F, No. 8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan	200,000	Cleaning instruments leasing and selling
Books.com Co., Ltd.	1995.12.27	12F, No.560, Sec. 4, Zhongxiao E. Rd., Xinyi Dist., Taipei City, Taiwan	199,900	Retail business without shop
RSI, Retail Support International Corp.	1990.08.13	7F, No.560, Sec.4, Zhong Xiao E. Rd., Xinyi Dist., Taipei City, Taiwan	257,200	Room-temperature logistics and warehousing
President Chain Store (Labuan) Holdings Ltd.	2000.10.24	Level 15(A1), Main Office Tower, Financial Park Labuan, Jalan Merdeka, 87000 Labuan FT, Malaysia	USD 71,559仟元	Professional investment
Philippine Seven Corp.	1982.11.23	7/F The Columbia Tower, Ortigas Avenue, Mandaluyong City, Manila, Philippine	PHP 757,105,000	Convenience store

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
Convenience Distribution Inc.	1998.09.17	8001F ,Lagaspi St. Brgy, Maybunga,Pasig City, Manila, Philippine	PHP 125,000,000	Logistic, warehousing and retail
Store Sites Holding, Inc.	2000.11.09	7/F The Columbia Tower, Ortigas Avenue, Mandaluyong City, Manila, Philippine	PHP 48,742,000	Professional investment
President Chain Store (Hong Kong) Holdings Ltd.	2008.08.13	Unit 1405-1406, Dominion Centre, 43-59 Queen's Road East, Wan Chai, Hong Kong	USD 134,603,000	Professional investment
Shanghai President Logistic Co., Ltd.	2009.04.15	Building 18, No.22, Min Yi Rd., Songjiang Dist., Shanghai, China	USD 2,000,000	Logistics and warehousing
President Logistic ShanDong Co., Ltd.	2016.11.21	No.301, Tong Yi Street, JiBei Development Zone, JiYang County, JiNan City, ShanDong Province, China	RMB 50,000,000	Logistics and warehousing
President Chain Store (Shanghai) Ltd.	2009.02.03	No.45-47, Mengzi Rd, Huangpu Dist., Shanghai, China	RMB 700,000,000	Convenience store
Shan Dong President Yinzuo Commercial Ltd.	1997.09.23	Floor 35, Huiyuan Building, No.38, Huaneng Road, Lixia Zone, Jinan City, Shandong Province, China	RMB 60,000,000	Supermarkets
President Chain Store (Taizhou) Ltd.	2015.11.27	South of Innovation Dadao, Gaoxin Technology Industries Park, Gaogang Dist., Taizhou City, Jiangsu Province, China	RMB 60,000,000	Logistics and warehousing
President Chain Store (Zhejiang) Ltd.	2017.05.08	Room B102-103-1, Building 3, Qianjiang International Time Square, Shangcheng Dist., Hangzhou City, Zhejiang Province, China	RMB 210,000,000	Convenience store
Beauty Wonder (Zhejiang) Trading Co., Ltd.	2018.04.12	Room 205, No.29, Building 8, Yuewang New Village, Shangcheng District, Hangzhou City, Zhejiang Province, China	RMB 60,000,000	Sales of cosmetics and daily items
PCSC (China) Drugstore Ltd.	2004.02.16	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands	USD 9,486,000	Professional investment
President Cosmed Chain Store (Shen Zhen) Co., Ltd.	2004.12.13	Room 1507, Shun Hing Square Building Shen Nan Dong Road, Shenzhen, Guangdong Province, China	RMB 100,000,000	Wholesale of merchandise
President Pharmaceutical (Hong Kong) Holdings Ltd.	2009.02.25	703A, 7/F, Golden Centre, 188 Des Voeux Road Central, Sheung Wan, Hong Kong	USD 5,936,000	Sales of various health care products, cosmetics, and pharmaceuticals
President (Shanghai) Health Product Trading Company Ltd.	2009.11.19	Room 203, 2F, No.131, Lin Hong Road, Chang Ning District, Shanghai, China	RMB 39,157,000	Sales of various health care products, cosmetics, and pharmaceuticals
Tong Ching Corp.	2003.07.04	No. 138, Huandao N. Rd., Jincheng Township, Kinmen County, Taiwan	16,000	Gas station
Uni-President Logistics (BVI) Holdings Ltd.	2007.03.14	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands	USD 2,991,000	Professional investment
Zhejiang Uni-Champion Logistics Development Co., Ltd.	2007.12.26	3PL Warehouse, Building 10, No.27 and No.29, Jiujuan Road, Jianggan District, Hangzhou City, Zhejiang Province.	RMB 40,000,000	Logistics and warehousing

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
Retail Support Taiwan Corp.	1997.04.16	No.63-1, Jijin 3rd Rd., Anle Dist., Keelung City, Taiwan	56,300	Room-temperature logistics and warehousing
PLI,President Logistics International Co., Ltd.	1998.02.11	1F, No.242-1, Minzu Rd., Zhongli Dist., Taoyuan City, Taiwan	193,500	Trucking
CSL, Chieh Shun Logistics International Corp.	2003.08.01	2F, No.242-1, Minzu Rd., Zhongli Dist., Taoyuan City, Taiwan	266,700	Trucking
Uni-Wonder Corp.	1997.11.03	8F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan	356,378	Coffee chain store
Connection labs Ltd.	2015.04.29	8F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan	217,228	Other software and internet-related
Ton Yi Industrial Corp.	1969.04.14	No. 837, Zhongzheng N. Rd., Niasong Village, Yongkang District, Tainan City, Taiwan	15,791,453	Tin plates Tin mill black plates (TMBP) Coated Steel Tin cans, etc.
Tovecan Corporation Ltd.	1993.01.28	Lot A60/I-A61/II, No.7 Street, Vinh Loc Industrial Park, Binh Hung Hoa B Ward, Binh Tan District, Hochiminh City, Vietnam	USD 4,576,000	Manufacturing and sale of cans
Cayman Ton Yi Industrial Holdings Ltd.	1997.01.31	P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205, Cayman Islands.	USD 434,708,000	General investment
Cayman Jiangsu Ton Yi Holdings Ltd.	1998.10.29	P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205, Cayman Islands.	USD 50,000	General investment
Jiangsu Ton Yi Tinplate Co., Ltd.	1994.07.28	No.723 Zhide Avenue, Xinwu District, Wuxi, Jiangsu, China	USD 40,000,000	Sale of tinplate
Cayman Fujian Ton Yi Holdings Ltd.	1998.10.29	P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205, Cayman Islands.	USD 87,000	General investment
Fujian Ton Yi Tinplate Co., Ltd.	1995.03.31	Wengjiao Road No.160, Zhangzhou Taiwanese Investment Zone, Zhangzhou, Fujian, China	USD 86,500,000	Manufacturing and sale of tinplate
Chengdu Ton Yi Industrial Packing Co., Ltd.	1994.02.06	CCB Building 9F, No.58, Guihu East Road, Xindu Town, Xindu District, Chengdu, Sichuan, China.	USD 7,500,000	Sale of cans
Wuxi Ton Yi Industrial Packing Co., Ltd.	1994.02.24	No.723 Zhide Avenue, Xinwu District, Wuxi, Jiangsu, China	USD 27,000,000	Manufacturing and sale of PET packages and beverage filling OEM, sale of cans
Changsha Ton Yi Industrial Co., Ltd.	2012.11.12	No. 188, Chigang Rd., Hunan Wangcheng Economic Development Zone, Changsha, Hunan, China	USD7,000,000	Sale of cans
Cayman Ton Yi Holdings Limited	2012.07.03	P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205, Cayman Islands.	USD 230,000,000	General investment
Cayman Ton Yi (China) Holdings Limited	2012.07.04	P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205, Cayman Islands.	USD 230,000,000	General investment
Ton Yi (China) Investment Co., Ltd.	2014.09.15	No.301, Qingyang South RD. Kunshan Economic & Technological Development Zone, Jiangsu, China	USD 230,000,000	Investments

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
Zhangzhou Ton Yi Industrial Co., Ltd.	2011.04.28	No.239, Dingcuo, Yangcuo Village, Jiamei Town, Zhangzhou Taiwanese Investment Zone, Fujian Province China	USD 30,000,000	Manufacturing and sale of PET packages and beverage filling OEM
Taizhou Ton Yi Industrial Co., Ltd.	2012.03.07	No. 301, Yongping Road, Hi-tech Industrial Parks, Gaogang District, Taizhou City, Jiangsu, China	USD 30,000,000	Manufacturing and sale of PET packages and beverage filling OEM
Chengdu Ton Yi Industrial Co., Ltd.	2012.07.04	No.129, Huixiang Road, Pickles(Food)Industrial Park, Xinfan Town, Xindu District, Chengdu City, Sichuan, China	USD 30,000,000	Manufacturing and sale of PET packages and beverage filling OEM
Huizhou Ton Yi Industrial Co., Ltd.	2012.10.12	Banqiao Industrial Zone, Taimei Town, Boluo County, Huizhou City, Guangdong, China	USD 30,000,000	Manufacturing and sale of PET packages and beverage filling OEM
Kunshan Ton Yi Industrial Co., Ltd	2013.04.25	No.301, Qingyang South RD. Kunshan Economic & Technological Development Zone, Jiangsu, China	USD 30,000,000	Manufacturing and sale of PET packages and beverage filling OEM
Beijing Ton Yi Industrial Co., Ltd	2013.05.08	Building-C, Dazhong Fule Industrial Zone, Huairou Town, Huairou District, Beijing City, China	USD 30,000,000	Manufacturing and sale of PET packages and beverage filling OEM
Sichuan Ton Yi Industrial Co., Ltd	2014.10.21	No.18, North section of Rongtai Avenue, Cross-Strait Science and Technology Industrial Park, Wenjiang District, Chengdu city, Sichuan, China	USD 30,000,000	Manufacturing and sale of PET packages and beverage filling OEM
Zhanjiang Ton Yi Industrial Co., Ltd	2014.10.28	No.1, Henger Rd., Lingbei Industrial Bases, Suixi County, Zhanjiang, Guangdong, China	USD 20,000,000	Manufacturing and sales of beverage and packaging
Wuxi Tonyi Daiwa Industrial Co., Ltd.	2018.01.11	No.725 Zhide Avenue, Xinwu District, Wuxi, Jiangsu, China	USD 40,000,000	Manufacturing and sale of new bottle can
Tianjin Ton Yi Industrial Co., Ltd.	2018.07.05	Tianjin Airport Economic Zone Jinglu 269B	USD 20,000,000	Manufacturing and sale of PET packages and beverage filling OEM
President International Development Corp.	1997.10.08	10F., No.11, Songgao Rd., Sinyi District, Taipei City, Taiwan R.O.C	13,230,000	Professional investments
President Property Corporation	2014.05.22	10F., No.11, Songgao Rd., Sinyi District, Taipei City, Taiwan R.O.C	630,000	Real estate development
President (BVI) International Investment Holdings Ltd.	1998.07.07	Tropic Isle Building, P.O.Box 438, Road Town, Tortola, British Virgin Islands.	USD 173,975,000	Professional investments
Tong Yu Investment Corp.	2002.08.26	10F., No.11, Songgao Rd., Sinyi District, Taipei City, Taiwan R.O.C	454,600	Professional investments
President Life Sciences Co., Ltd.	2000.03.14	10F., No.11, Songgao Rd., Sinyi District, Taipei City, Taiwan R.O.C	1,000	Manufacturing of sophisticated chemical instruments
President Life Sciences Cayman Co.,Ltd.	2000.08.24	HuntlawBuilding, P.O.BOX 2804, George Town, Grand Cayman, Cayman Islands.	USD 125,000	Professional investments
Uni-President Organics Corp.	1999.01.25	1F, No.15, Dingning Rd., Zhongli City, Taoyuan County, Taiwan R.O.C.	50,000	Selling of health food
President Natural Industrial Corp.	1985.03.28	7F., No.560, Sec. 4, Zhongxiao E. Rd., Xinyi Dist., Taipei City, Taiwan R.O.C.	120,000	Selling of organic food
Uni-President Vender Corp.	2000.10.27	No.59, Ln. 74, Niaosong 1st St., Yongkang Dist., Tainan City, Taiwan R.O.C.	150,000	Wholesale of retailing of drink and food

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
President Professional Baseball Team Corp.	1990.01.03	No.340, Zhengqiang St., Yongkang Dist., Tainan City, Taiwan R.O.C.	30,000	Professional baseball team
Tone Sang Construction Corp.	1992.01.30	No.340, Zhengqiang St., Yongkang Dist., Tainan City, Taiwan R.O.C.	1,340,200	Commissioned to build house, commercial buildings and other rental business
TUNG LO DEVELOPMENT CO.,LTD.	1988.11.03	No.132-7, Cenglin, Yujing Dist., Tainan City 714, Taiwan(R.O.C.)	1,600,000	Entertainment business
Tung Ho Development Corp.	1994.02.22	11th Floor, No. 56, Section 1, Xinseng South Road, Zhongzheng District, Taipei City	1,600,000	Resort Catering and Hotel Operations
Uni-President Express Corp.	2021.02.19	No.340, Ziqiang Rd., Yongkang Dist., Tainan City, Taiwan R.O.C.	1,900,000	Real Estate Leasing
President Kikkoman Inc.	1990.02.23	No.7, Daying, Xinshi Dist., Tainan City, Taiwan R.O.C.	120,000	Manufacture of Soybean sauce
President Fair Development Corp.	1996.05.22	No.789, Zhonghua 5th Rd., Qianzhen Dist., Kaohsiung City, Taiwan R.O.C.	10,000,000	Land Levy and delimit
President Century Corp.	1955.06.16	B2F., No.789, Zhonghua 5th Rd., Qianzhen Dist., Kaohsiung City, Taiwan R.O.C.	720,000	Land Levy and delimit
President Nisshin Corp.	1990.10.23	No.301-3, Zhongzheng Rd., Yongkang Dist., Tainan City, Taiwan R.O.C.	120,000	Edible oil processing, manufacturing and sales
President Packaging Industrial Corp.	1994.07.20	No.1-31, Madoukou, Madou Dist., Tainan City, Taiwan R.O.C.	722,215	Packing
President Cup Corp.	2014.07.23	No. 17870 Castlenton Street, Suite 306 City of Industry, CA 91748, U.S.A.	USD 1,000,000	Packing
President Packaging Holdings Ltd.	2011.10.31	P.O.BOX 957, Offshore Incorporations Centre, Road Town, Tortola,BVI	USD 3,750,000	Professional investments
Wuhan President Packaging Ind. Corp.	2012.05.17	NO.6007 East Lake Avenue, Wujiashan St., East Lake District, Wuhan, China	USD 3,700,000	Food paper packing and material selling and manufacture
Changsha Tongyi Packaging Co. Ltd.	2015.03.18	1301, Zhongqing Rd., Kaifu District, Changsha,China	RMB 12,000,000	Food paper packing and material selling and manufacture
Guangzhou President packaing Ind. Corp.	2017.05.15	788 Guangzhou city road, Huangpu district, Nangang town, Guangzhou, China	RMB 10,000,000	Food paper packing and material selling and manufacture
Shanghai President Packaging Ind. Corp.	2016.12.14	12 buildings,1301 Jinge Road,Jinshan Industrial Zone,Shanghai, China	RMB 20,000,000	Food paper packing and material selling and manufacture
Tung-Ren Pharmaceutical Corp.	1995.07.21	7F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	1,000	Distribution of pharmaceutical products
Uni-President Dream Parks Corp.	2000.04.15	No.301, Zhongzheng Rd., Yongkang Dist., Tainan City, Taiwan R.O.C.	61,000	Food, Beverage and Healthcare products broking, General advertising services
Uni-OAO Travel Service Corp.	2003.03.03	2F., No.301, Zhongzheng Rd., Yongkang Dist., Tainan City, Taiwan R.O.C.	6,000	Travel agency

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
Uni-President Glass Industrial Co., Ltd.	1999.10.27	No.36, Xingong Rd., Xinying Dist., Tainan City, Taiwan R.O.C.	360,000	Manufacture and selling of glass products
Kai Nan Investment Co., Ltd.	2000.04.17	1F, No.340, Zhengqiang St., Yongkang Dist., Tainan City, Taiwan R.O.C.	1,598,239	Professional investments
Kai Ya Food Co., Ltd.	2018.12.28	No. 129, Ruifang Industrial Park, Dingping Rd., Ruifang Dist., New Taipei City 224, Taiwan R.O.C.	295,000	Food Manufacture
President Tokyo Corp.	1997.11.06	12F., No.8, Dongxing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	588,000	Auto and equipment leasing
Uni-President TC-Lease (Cayman) Corporation	2013.12.12.	The Grand Pavilion Commercial Centre, Oleander Way, 802 West Bay Road, P.O. Box 32052, Grand Cayman KY1-1208, Cayman Islands.	USD 10,000,000	Investment
President Tokyo Auto Leasing Corp.	2003.09.23	12F., No.8, Dongxing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	100,000	Auto leasing
Presco Netmarketing Inc.	2000.03.13	2F., No.27, Sec. 1, Anhe Rd., Da'an Dist., Taipei City, Taiwan R.O.C.	65,000	E-commerce business
Uni-President Development Corp.	2004.06.24	No.6, Sec. 5, Zhongxiao E. Rd., Xinyi Dist., Taipei City, Taiwan R.O.C.	3,600,000	Real estate lease
Tait Marketing & Distribution Co., Ltd.	1987.02.05	No.301, Zhongzheng Rd., Yongkang Dist., Tainan City, Taiwan R.O.C.	945,000	Product marketing agents and logistics
Tait (H.K.) International Limited	2012.11.16	Unit 703A, 7/F., Golden Centre, 188 Des Voeux Road Central, Hong Kong	HKD 2,340,000	Professional investments
Tait Distribution Service Co., Ltd.	1999.01.11	No.340, Zhengqiang St., Yongkang Dist., Tainan City, Taiwan R.O.C.	2,500	Distribution
Tait (Shanghai) Trading Co., Ltd.	2014.07.24	Room 416,4F, No.355,Fu Te Xi Yi Road,Pilot Free Trade Zone,Shanghai,China	USD 300,000	Trading & Selling
ScinoPharm Taiwan, Ltd.	1997.11.11	No.1, Nan-Ke 8th Road Tainan Science Industrial Park Shan-Hua, Tainan, Taiwan R.O.C.	7,907,392	Manufacture and sale of active pharmaceutical ingredients
SPT International, Ltd.	1998.10.22	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands.	USD 118,525,000	Investment
ScinoPharm Singapore Pte Ltd.	1999.11.13	25 North Bridge Road Level 7 Singapore 179104	SGD 2	Investment
ScinoPharm Pharmaceutical (Changshu) Co., Ltd.	2009.08.18	No.16 Tong Zhou Road Changshu Economic Development Zone Changshu, Jiangsu China	USD 116,500,000	Research, manufacture and sale of formulation, active pharmaceutical ingredients & intermediates
ScinoPharm Shanghai Biochemical Technology, Ltd.	2011.11.15	Room B209, Uni-president building, NO.568 Tianshan west road, Changning borough, Shanghai City, China	USD 1,200,000	Consulting service for pharmaceutical research and registration; wholesales, importing and exporting service of pharmaceutical ingredients & intermediates

8.1.3 Data of Common Shareholders of Treated-as Controlled Companies and Affiliates: None.

8.1.4 Business of Uni-President and its Affiliated Enterprises

The business of Uni-President and its affiliated enterprises covers: food manufacturing, feeds manufacturing, general investments, chain stores, circulation, distribution, packing and containers, fuel and oil, leisure business development, pharmaceuticals, and so on. Business range of subsidiaries is mainly in food manufacturing & sales. Uni-President is creating best value for shareholders and customers through vertical integration and strong logistic support in manufacturing, distribution and sales channels.

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Uni-President Enterprises Corp.	Chairman	Chih-Hsien Lo (Representative of Kao Chuan Inv. Co., Ltd.)	284,330,536	5.00%
		Shiow-Ling Kao, Jui-Tien Huang (Representative of Kao Chuan Inv. Co., Ltd.)	284,330,536	5.00%
	Director	Ping-Chih Wu (Representative of Taipo Investment Corp.)	30,582,348	0.54%
		Chung-Ho Wu (Representative of Young Yun Inv. Co., Ltd.)	9,102,628	0.16%
		Chung-Shen Lin (Representative of Ping Zech Corp.)	43,881,920	0.77%
		Pi-Ying Cheng (Representative of Joyful Holding Company)	24,305,030	0.43%
		Po-Ming Hou (Representative of YuPeng Inv. Co., Ltd.)	24,188	0.00%
		Po-Yu Hou	128,917,063	2.27%
		Chang-Sheng Lin	49,916,266	0.88%
		Independent Director	Ming-Hui Chang	-
	Wei-Yung Tsung		-	-
	Chun-Jen Chen		-	-
	President	Chao-Kai Huang, Ching-Tien Li	-	-
President Global Corp.	Chairman	Jui-Shen Wang (Representative of Uni-President Enterprises Corp.)	500,000	100.00%
	Director	Ping-Chih Wu, Norma S Wu (Representative of Uni-President Enterprises Corp.)	500,000	100.00%
	President	Ping-Chih Wu	-	-
Ameripecc Inc.	Director	Ping-Chih Wu, Norma S Wu (Representative of President Global Corp.)	USD 2,601,000	100.00%
	President	Ping-Chih Wu	-	-
Cayman President Holdings Ltd.	Juridical person director	Uni-President Enterprises Corp (Chih-Hsien Lo, Representative of Uni-President Enterprises Corp)	406,136,000	100.00%
Uni-President Assets Holdings Ltd.	Juridical person director	Cayman President Holdings Ltd (Chih-Hsien Lo, Representative of Cayman President Holdings Ltd)	3	100.00%
Uni-President Southeast Asia Holdings Ltd.	Juridical person director	Cayman President Holdings Ltd (Chih-Hsien Lo, Representative of Cayman President Holdings Ltd)	75,000,000	100.00%
Uni-President (Thailand) Ltd.	Chairman	Chih-Hsien Lo (Representative of Uni-President Southeast Asia Holdings Ltd.)	183,000,000	100.00%
	Director	Kuo-Peng Chen, Yu-Tsen Wu (Representative of Uni-President Southeast Asia Holdings Ltd.)	183,000,000	100.00%
	President	Kuo-Peng Chen	-	-
Uni-President Marketing Co., Ltd.	Chairman	Mr. Dhanavat Voravetvudhikun (Representative of Mass Marketing Co., Ltd)	58,800	49.00%
		Ching-Tyan Lee, Kuo-Peng Chen, Yu-Tsen Wu, Ying-Hsi Lee, Chung-Chia Lee (Representative of Uni-president (Thailand) Ltd.)	61,200	51.00%
	Director	Mr. Youngyuth Chaiyaporn, Ms Duangporn Voravetvudhikun, Mr. Arnop Rattanavijitchai (Representative of Mass Marketing Co., Ltd)	58,800	49.00%
		President	Kuo-Peng Chen	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Uni-President (Vietnam) Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of Uni-President Southeast Asia Holdings Ltd.)	VND 1,780,948,854,000	100.00%
	Director	Jau Kai Hwang, Ching-Tien Li, Tsung-Pin Wu, Kuo-Hui Chen (Representative of Uni-President Southeast Asia Holdings Ltd.)	VND 1,780,948,854,000	100.00%
	President	Yi-Shen Chen	-	-
Uni-President Vietnam Aquatic Breeding Co., Ltd.	Chairman	Yi-Shen Chen (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 462,650,000,000	100.00%
	Director	Hai-Hua Liou, Tsung-Ching Hsu (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 462,650,000,000	100.00%
Tribeco Binh Duong Co., Ltd.	Chairman	Yi-Shen Chen (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 1,237,000,000,000	100.00%
	Director	Jung-Te Wu, Tsung-Ching Hsu (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 1,237,000,000,000	100.00%
	President	Jung-Te Wu	-	-
North Tribeco Co., Ltd.	Chairman	Yi-Shen Chen (Representative of Tribeco Binh Doung Co., Ltd.)	VND 150,000,000,000	100.00%
	Director	Jung-Te Wu, Tsung-Ching Hsu (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 150,000,000,000	100.00%
	President	Jung-Te Wu	-	-
UPEC (India) Foods Private Ltd.	Director	Tsung-Ching Hsu, Boopathi (Representative of Uni-President (Vietnam) Co., Ltd.)	INR 277,871,000	100.00%
Uni-President (Malaysia) SDN. BHD	Chairman	Yi-Shen Chen (Representative of Uni-President (Vietnam) Co., Ltd.)	MYR 1,000,000	100.00%
	Director	Tsung-Ching Hsu (Representative of Uni-President (Vietnam) Co., Ltd.) Tan Han Nee, Shao-Tsai Kuo	MYR 1,000,000	100.00%
	President	Shao-Tsai Kuo	-	-
UPVN Trading Co., Ltd.	Chairman	Yi-Shen Chen (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 5,000,000,000	100.00%
	Director	Tsung-Ching Hsu, Hai-Hua Liou (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 5,000,000,000	100.00%
Uni-President (Philippines) Corp.	Chairman	Chih-Hsien Lo (Representative of Uni-President Southeast Asia Holdings Ltd.)	60,000,000	100.00%
	Director	Ching-Tien Li, Chun-Sheng Lin, Min-Yen Wang, Lorna Patajo-Kapunan (Representative of Uni-President Southeast Asia Holdings Ltd.)	60,000,000	100.00%
	President	Chun-Sheng Lin	-	-
PT. Uni President Indonesia	Chairman	Kun-Lin Wu (Representative of Cayman President Holdings Ltd.)	1,600,000	80.00%
	Director	Hung-Jen Su, Hong-Jia Lin, Yen-Hsuan Lien (Representative of Cayman President Holdings Ltd.)	1,600,000	80.00%
	Supervisor	Chin-Chou Cheng (Representative of Uni-President Southeast Asia Holdings Ltd.)	400,000	20.00%
Uni-President (Singapore) Pte. Ltd.	Director	Kuo-Hui Chen, Wen-Chi Wu, Kian Wee Seah (Representative of Uni-President Southeast Asia Holdings Ltd.)	100,000	100.00%

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Woongjin Foods Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of Kai Yu (BVI) Investment Co., Ltd.)	45,160,523	68.74%
	Director	Lee Ching-Tyan, Tsung-Yi Liu, Chia-Ming Chai (Representative of Kai Yu (BVI) Investment Co., Ltd.)	45,160,523	68.74%
	Supervisor	Tsung-Pin Wu (Representative of Kai Yu (BVI) Investment Co., Ltd.)	45,160,523	68.74%
	President	Ji-Ho Rhee	-	-
Dae young Foods Co.,Ltd.	Chairman	Chih-Hsien Lo (Representative of Kai Yu (BVI) Investment Co., Ltd.)	130,000	100.00%
	Director	Lee Ching-Tyan 、 Tsung-Yi Liu 、 Chia-Ming Chai (Representative of Kai Yu (BVI) Investment Co., Ltd.)	130,000	100.00%
	Supervisor	Tsung-Pin Wu (Representative of Kai Yu (BVI) Investment Co., Ltd.)	130,000	100.00%
	President	Ji-Ho Rhee	-	-
Uni-President (Korea) Co., Ltd.	Chairman	Lee Ching-Tyan (Representative of Kai Yu (BVI) Investment Co., Ltd.)	198,000	100.00%
	Director	Tsung-Yi Liu, Chia-Ming Chai (Representative of Kai Yu (BVI) Investment Co., Ltd.)	198,000	100.00%
	Supervisor	Tsung-Pin Wu (Representative of Kai Yu (BVI) Investment Co., Ltd.)	198,000	100.00%
Uni-President China Holdings Ltd. (Cayman)	Chairman	Chih-Hsien Lo (Representative of Cayman President Holdings Ltd.)	3,044,508,000	70.49%
	Director	Xin-Hua Liu, Kuo-Hui Chen, Tsung-Ming Su (Representative of Cayman President Holdings Ltd.)	3,044,508,000	70.49%
	Independent Director	Sun-Te Chen, Ren-Da Fan, Chih-Hong Chen, Peter Lo	-	-
Uni-President Asia Holdings Ltd.	Director	Chih-Hsien Lo, Hui-Lung Huang (Representative of Uni-President China Holdings Ltd. (Cayman))	USD 923,180,000	100.00%
Uni-President Hong Kong Holdings Limited	Director	Chih-Hsien Lo, Tsung-Ming Su, Tzu-Chiang Liu 、 Jui-Fen Chen 、 Yin-Wan Huang 、 Chih-Chung Wei, Tsung-Ping Wu, Kuo-Hui Chen, Hui-Lung Huang (Representative of Uni-President Asia Holdings Ltd.)	HKD 5,065,435,600	100.00%
Tong Ren Corp Limited.	Director	Kuo-Hui Chen (Representative of Uni-President Asia Holdings Ltd.)	100,000	100.00%
Uni-President Enterprises (China) Investment Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of Uni-President Hong Kong Holdings Limited)	USD1,103,770,000	100.00%
	Director	Yin-Wan Huang, Kuo-Hui Chen (Representative of Uni-President Hong Kong Holdings Limited)	USD1,103,770,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of Uni-President Hong Kong Holdings Limited)	USD1,103,770,000	100.00%
	President	Xin-Hua Liu	-	-
Fuzhou President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 20,000,000	100.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 20,000,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 20,000,000	100.00%

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Xinjiang President Enterprises Food Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 37,500,000	100.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 37,500,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 37,500,000	100.00%
Chengdu President Enterprises Food Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 65,000,000	100.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 65,000,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 65,000,000	100.00%
Chengdu Unifies The Skillful Noodle Restaurant Dining Culture Limited Company	Chairman	Xin-Hua Liu (Representative of Chengdu President Enterprises Food Co., Ltd.)	RMB 1,000,000	100.00%
	Director	Yin-Wan Huang, Xin-Hua Liu (Representative of Chengdu President Enterprises Food Co., Ltd.)	RMB 1,000,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of Chengdu President Enterprises Food Co., Ltd.)	RMB 1,000,000	100.00%
Guangzhou President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 75,000,000	100.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 75,000,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 75,000,000	100.00%
Nanning President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 17,250,000	57.50%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representatives of Guangzhou President Enterprises Co., Ltd.)	USD 12,750,000	42.50%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 17,250,000	57.50%
Beijing President Enterprises Drinks Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 52,900,000	100.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 52,900,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 52,900,000	100.00%
President (Shanghai) Trading Co., Ltd.	Chairman	Nian-En Zhao (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 8,600,000	100.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 8,600,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 8,600,000	100.00%
Wuhan President Enterprises Food Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 59,600,000	100.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 59,600,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 59,600,000	100.00%

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Nanchang President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 37,880,000	86.09%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representatives of Wuhan President Enterprises Food Co., Ltd.)	USD 6,120,000	13.91%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 37,880,000	86.09%
Kunshan President Enterprises Food Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 96,000,000	100.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 96,000,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 96,000,000	100.00%
Shenyang President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 39,900,000	100.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 39,900,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 39,900,000	100.00%
Hefei President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 60,000,000	100.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 60,000,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 60,000,000	100.00%
Harbin President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 29,200,000	100.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 29,200,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 29,200,000	100.00%
Zhenzhou President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 37,000,000	100.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 37,000,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 37,000,000	100.00%
Kunming President Enterprises Food Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 25,000,000	83.33%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Chengdu President Enterprises Food Co., Ltd.)	USD 5,000,000	16.67%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 25,000,000	83.33%
Champ Green Capital Co., Limited	Director	Chih-Hsien Lo, Chia-Ming Chai, Tzong-Yi Liou (Representative of Uni-President Asia Holdings Ltd.)	USD 1,712,000	100.00%
Champ Green (Shanghai) Consulting Co., Ltd.	Director	Chih-Hsien Lo (Representative of Champ Green Capital Co., Limited)	USD 150,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of Champ Green Capital Co., Limited)	USD 150,000	100.00%
	President	Tzong-Yi Liou	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Bama President Mineral Water Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 4,150,000	100.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 4,150,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 4,150,000	100.00%
Changsha President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 17,250,000	57.50%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Wuhan President Enterprises Food Co., Ltd.)	USD 12,750,000	42.50%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 17,250,000	57.50%
Zhanjiang President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 16,000,000	64.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representatives of Guangzhou President Enterprises Co., Ltd.)	USD 9,000,000	36.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 16,000,000	64.00%
Akesu President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 11,000,000	55.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Xinjiang President Enterprises Food Co., Ltd.)	USD 9,000,000	45.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 11,000,000	55.00%
Baiyin President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 11,000,000	55.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Xinjiang President Enterprises Food Co., Ltd.)	USD 9,000,000	45.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 11,000,000	55.00%
Changchun President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 5,000,000	25.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representatives of Shenyang President Enterprises Co., Ltd.)	USD 15,000,000	75.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 5,000,000	25.00%
Uni-President (Shanghai) Pearly Century Co., Ltd.	Chairman	Xin-Hua Liu (Representative of Kunshan President Enterprises Food Co., Ltd.)	RMB 40,000,000	66.67%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Uni-President Shanghai Management Consulting Co., Ltd.)	RMB 20,000,000	33.33%
	Supervisor	Tzu-Chiang Liu (Representative of Kunshan President Enterprises Food Co., Ltd.)	RMB 40,000,000	66.67%
Chongqing President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 8,400,000	25.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Chengdu President Enterprises Food Co., Ltd.)	USD 25,200,000	75.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 8,400,000	25.00%

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Taizhou President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 7,500,000	25.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Kunshan President Enterprises Food Co., Ltd.)	USD 22,500,000	75.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 7,500,000	25.00%
Uni-President Shanghai Management Consulting Co., Ltd.	Chairman	Tzu-Chiang Liu (Representative of Kunshan President Enterprises Food Co., Ltd.)	RMB 20,000,000	100.00%
	Director	Chih-Hsien Lo, Xin-Hua Liu (Representative of Kunshan President Enterprises Food Co., Ltd.)	RMB 20,000,000	100.00%
	Supervisor	Kuo-Yao Hsu (Representative of Kunshan President Enterprises Food Co., Ltd.)	RMB 20,000,000	100.00%
Hainan President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 11,500,000	52.27%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representatives of Guangzhou President Enterprises Co., Ltd.)	USD 10,500,000	47.73%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 11,500,000	52.27%
Shijiazhuang President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 16,250,000	46.43%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representatives of Beijing President Enterprises Drinks & Food Co., Ltd.)	USD 18,750,000	53.57%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 16,250,000	46.43%
Jinan President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 16,500,000	55.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Kunshan President Enterprises Food Co., Ltd.)	USD 13,500,000	45.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 16,500,000	55.00%
Guiyang President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 21,000,000	70.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representatives of Kunming President Enterprises Co., Ltd.)	USD 9,000,000	30.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 21,000,000	70.00%
Wuxue Uni Mineral Water Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 1,200,000	25.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representatives of Wuhan President Enterprises Food Co., Ltd.)	USD 3,600,000	75.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 1,200,000	25.00%
President (Shanghai) Private Label Marketing & Trading Co., Ltd.	Chairman	Nian-En Zhao (Representative of Uni-President Hong Kong Holdings Limited)	USD 950,000	100.00%
	Director	Yin-Wan Huang, Chih-Chung Wei (Representative of Uni-President Hong Kong Holdings Limited)	USD 950,000	100.00%
	Supervisor	Nian-En Zhao (Representative of Uni-President Hong Kong Holdings Limited)	USD 950,000	100.00%
	President	Chih-Chung Wei	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Hangzhou President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 62,500,000	73.53%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Kunshan President Enterprises Food Co., Ltd.)	USD 22,500,000	26.47%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 62,500,000	73.53%
Xuzhou President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 24,000,000	72.73%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Kunshan President Enterprises Food Co., Ltd.)	USD 9,000,000	27.27%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 24,000,000	72.73%
Henan President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 32,600,000	75.64%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Zhenzhou President Enterprises Co., Ltd.)	USD 10,500,000	24.36%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 32,600,000	75.64%
President (Kunshan) Trading Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 10,000,000	100.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 10,000,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 10,000,000	100.00%
Shaanxi President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 36,500,000	73.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Zhenzhou President Enterprises Co., Ltd.)	USD 13,500,000	27.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 36,500,000	73.00%
Jiangsu President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 21,000,000	70.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Kunshan President Enterprises Food Co., Ltd.)	USD 9,000,000	30.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 21,000,000	70.00%
Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	RMB 45,000,000	25.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representatives of Whuhan President Enterprises Co., Ltd.)	RMB 135,000,000	75.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	RMB 45,000,000	25.00%
President Enterprises (Kunshan) Real Estate Development Co., Ltd.	Chairman	Tzu-Chiang Liu (Representative of President (Kunshan) Trading President Enterprises Co., Ltd.)	RMB 60,000,000	100.00%
	Director	Chih-Hsien Lo, Xin-Hua Liu (Representative of President (Kunshan) Trading President Enterprises Co., Ltd.)	RMB 60,000,000	100.00%
	Supervisor	Kuo-Yao Hsu (Representative of President (Kunshan) Trading President Enterprises Co., Ltd.)	RMB 60,000,000	100.00%

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Ningxia President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 7,000,000	43.75%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Chengdu President Enterprises Food Co., Ltd)	USD 9,000,000	56.25%
	Supervisor	Tzu-Chiang Liu (Representative of President (Kunshan) Trading President Enterprises Co., Ltd.)	USD 7,000,000	43.75%
President Enterprises (Inner Mongolia) Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 21,000,000	70.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Chengdu President Enterprises Food Co., Ltd)	USD 9,000,000	30.00%
	Supervisor	Tzu-Chiang Liu (Representative of President (Kunshan) Trading President Enterprises Co., Ltd.)	USD 21,000,000	70.00%
Shanxi President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 16,500,000	55.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Zhenzhou President Enterprises Co., Ltd.)	USD 13,500,000	45.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 16,500,000	55.00%
President Enterprises (Shanghai) Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 10,000,000	25.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Chengdu President Enterprises Food Co., Ltd.)	USD 30,000,000	75.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 10,000,000	25.00%
Uni-President Enterprise (Hutubi) Tomato Products Technology Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 21,000,000	70.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Xinjiang President Enterprises Food Co., Ltd.)	USD 9,000,000	30.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 21,000,000	70.00%
Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Chairman	Xin-Hua Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 80,000,000	100.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 80,000,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 80,000,000	100.00%
Uni-President Enterprises (Tianjin) Co., Ltd.	Chairman	Xin-Hua Liu (Representative of Beijing President Enterprises Drinks Co., Ltd.)	USD 12,000,000	100.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Beijing President Enterprises Drinks Co., Ltd.)	USD 12,000,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of Beijing President Enterprises Drinks Co., Ltd.)	USD 12,000,000	100.00%
Hunan President Enterprises Co., Ltd.	Chairman	Xin-Hua Liu (Representative of Beijing President Enterprises Drinks Co., Ltd.)	USD 6,000,000	100.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Beijing President Enterprises Drinks Co., Ltd.)	USD 6,000,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of Beijing President Enterprises Drinks Co., Ltd.)	USD 6,000,000	100.00%

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	Chairman	Xin-Hua Liu(Representative of President Enterprises (China) Investment Co., Ltd.)	USD 1,200,000	100.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 1,200,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 1,200,000	100.00%
Yantai Tongli Beverage Industries Co., Ltd.	Chairman	Xin-Hua Liu (Representative of Chengdu President Enterprises Food Co., Ltd.)	RMB 50,000,000	50.00%
	Director	Chih-Hsien Lo, Yin-Wan Huang (Representative of Uni-President (Shanghai) Pearly Century Co., Ltd.)	RMB 50,000,000	50.00%
	Supervisor	Tzu-Chiang Liu (Representative of Chengdu President Enterprises Food Co., Ltd.)	RMB 50,000,000	50.00%
Kunshan President Kikkoman Biotechnology Co., Ltd.	Chairman	Mogi Osamu (Representative of Kikkoman Corporation)	USD 5,500,000	50.00%
	Vice Chairman	Jui-Shen Wang (Representative of Kai Yu(BVI) Investment Co.,Ltd)	USD 5,500,000	50.00%
	Director	Nakamura Mitsunobu, Kayama Kimio Aoyama Shoichi,(Representatives of Kikkoman Corporation)	USD 5,500,000	50.00%
		Shih-Shi She, Chiu-Tien Lo, Jih-Lin Ho (Representatives of Kai Yu(BVI) Investment Co.,Ltd.)	USD 5,500,000	50.00%
	Supervisor	Tsung-Pin Wu (Representative of Kai Yu(BVI) Investment Co.,Ltd)	USD 5,500,000	50.00%
		Nakano Munenori (Representative of Kikkoman Corporation)	USD 5,500,000	50.00%
	President	Jih-Lin Ho	-	-
President Kikkoman Zhenji Foods Co., Ltd.	Chairman	Mogi Osamu (Representative of Kikkoman Corporation)	RMB 150,000,000	50.00%
	Vice Chairman	Jui-Shen Wang (Representative of Cayman President Holdings Ltd.)	RMB 150,000,000	50.00%
	Director	Kayama Kimio, Nakamura Mitsunobu, Sakaue Masashi (Representative of Kikkoman Corporation)	RMB 150,000,000	50.00%
		Chiu-Tien Lo, Shih-Shi She, Kun-Fu Tsai (Representative of Cayman President Holdings Ltd.)	RMB 150,000,000	50.00%
	Supervisor	Tsung-Pin Wu (Representative of Cayman President Holdings Ltd.)	RMB 150,000,000	50.00%
		Nakano Munenori (Representative of Kikkoman Corporation)	RMB 150,000,000	50.00%
	President	Kun-Fu Tsai	-	-
Uni-President Foodstuff (BVI) Holdings Ltd.	Juridical person director	Cayman President Holdings Ltd (Jui-Tien Huang, Representative of Cayman President Holdings Lt)	3	100.00%
Tianjiang President Enterprises Food Co., Ltd.	Chairman	Liang-Feng Wu (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	RMB 98,000,000	100.00%
	Director	Ching-Tien Lee, Ching-Sheng Cheng (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	RMB 98,000,000	100.00%
	Supervisor	Ming-Li Tsai (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	RMB 98,000,000	100.00%
	President	Ko-Wei Huang	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Zhongshan President Enterprises Co., Ltd.	Chairman	Liang-Feng Wu (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 19,400,000	100.00%
	Director	Chin-Hsiang Chiu, Ko-Wei Huang (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 19,400,000	100.00%
	Supervisor	Ching-Sheng Cheng (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 19,400,000	100.00%
	President	Chin-Hsiang Chiu	-	-
Changjiagang President Nisshin Food Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of Cayman President Holdings Ltd.)	USD 11,900,000	70.00%
	Vice Chairman	Kuno Takahisa (Representative of the Nisshin Oillio Group, Ltd.)	USD 3,400,000	20.00%
	Director	Jui-Tien Huang, Ko-Wei Huang, Liang-Feng Wu, Yan-Liang Kuo, Kun-lin Wu, Chen-Jui Lin (Representatives of Cayman President Holdings Ltd.)	USD 11,900,000	70.00%
		Kawarasaki Yasushi (Representative of the Nisshin Oillio Group, Ltd.)	USD 3,400,000	20.00%
		Nashinoki Hiroshi (Representative of the Nisshin Oillio(China)Investment co., Ltd.)	USD 1,700,000	10.00%
	Supervisor	Ming-Hui Cheng (Representative of Cayman President Holdings Ltd.)	USD 11,900,000	70.00%
	President	Liang-Feng Wu	-	-
Qingdao President Feed & Livestock Co., Ltd.	Chairman	Liang-Feng Wu (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 15,000,000	100.00%
	Director	Ching-Tien Lee, Ching-Sheng Cheng (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 15,000,000	100.00%
	Supervisor	Ming-Li Tsai (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 15,000,000	100.00%
	President	Chin-Hsiang Chiu	-	-
Shanghai Songjiang President Enterprises Co., Ltd.	Chairman	Ching-Sheng Cheng (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 19,000,000	100.00%
	Director	Jui-Tien Huang, Ching-Tien Lee (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 19,000,000	100.00%
	Supervisor	Izu-Chiang Liu (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 19,000,000	100.00%
	President	Ching-Sheng Cheng	-	-
Zhangzhou President Biotech Co.,Ltd.	Chairman	Liang-Feng Wu (Representative of Kai Yu (BVI) Investment Co., Ltd.)	RMB 60,000,000	100.00%
	Director	Chin-Hsiang Chiu, Ko-Wei Huang (Representative of Kai Yu (BVI) Investment Co., Ltd.)	RMB 60,000,000	100.00%
	Supervisor	Ching-Sheng Cheng (Representative of Kai Yu (BVI) Investment Co., Ltd.)	RMB 60,000,000	100.00%
	President	Chin-Hsiang Chiu	-	-
Kai Yu Investment Co., Ltd.	Chairman	Kuo-Hui Chen (Representative of Uni-President Enterprises Corp.)	1,261,507,918	100.00%
Kai Yu (BVI) Investment Co., Ltd.	Juridical person director	Kai Yu Investment Co., Ltd (Chih-Hsien Lo, Representative of Kai Yu Investment Co., Ltd)	1	100.00%

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Tung Ang Enterprises Corp.	Chairman	Chien-Yi Li (Representative of Kai Yu Investment Co., Ltd.)	3,000,000	100.00%
	Director	Chi-Yao Cheng, Chin-Chou Cheng (Representative of Kai Yu Investment Co., Ltd.)	3,000,000	100.00%
	Supervisor	Ming-Hui Cheng (Representative of Kai Yu Investment Co., Ltd.)	3,000,000	100.00%
	President	Ying-Chun Cheng	-	-
Tong Kuan Enterprises Co., Ltd.	Chairman	Ke-Wei Huang (Representative of Kai Yu Investment Co., Ltd.)	2,000,000	100.00%
	Director	Xu-Ming Ping, Shu-Lin Su (Representative of Kai Yu Investment Co., Ltd.)	2,000,000	100.00%
	Supervisor	Li-An Lu (Representative of Kai Yu Investment Co., Ltd.)	2,000,000	100.00%
	President	Went-sung Kuo	-	-
Nanlien International Corp.	Chairman	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	99,999,184	99.99%
	Director	Dong-Liang Li, Mao-Yuan Wu, Jui-Tang Chen, Qi-Zhao Lu, Zhuan-Kai Lin, Wen-Jie Chen (Representative of Uni-President Enterprises Corp.)	99,999,184	99.99%
	Supervisor	Tsung-Pin Wu (Representative of Kai Yu Investment Co., Ltd.)	196	0.00%
	President	Mao-Yuan Wu	-	-
Cayman Nanlien Holding Ltd.	Juridical person director	Nanlien International Corp (Mao-Yuan Wu, Representative of Nanlien International Corp.)	USD 2,710,000	100.00%
Lien-Sung Enterprises Corp.	Chairman	Ke-Hsiu Huang (Representative of Nanlien International Corp.)	2,000,000	100.00%
	Director	"Fu-Yuan Yu, Qing-Rong Yang, Zhuo-Han Yang, Chun-Yuan Cheng (Representative of Nanlien International Corp.)"	2,000,000	100.00%
	Supervisor	Li-Zhen Yan (Representative of Nanlien International Corp.)	2,000,000	100.00%
	President	Ke-Hsiu Huang	-	-
Hua-Zuo Corp.	Chairman	Yen-Liang Kuo (Representative of Nanlien International Corp.)	480,000	60.00%
	Director	Ke-Lian Chen (Representative of Nanlien International Corp.)	480,000	60.00%
		Qin-He Huang	320,000	40.00%
	Supervisor	Zhu Huang	-	-
	President	Tong-Ren Chen	-	-
Huizhen Enterprise Corp.	Chairman	Qiu-Tian Luo (Representative of Nanlien International Corp.)	900,000	100.00%
	Director	Jun-Hong Guo, Rui-Xing Wu (Representative of Nanlien International Corp.)	900,000	100.00%
	Supervisor	Qiu-Mei Lin (Representative of Nanlien International Corp.)	900,000	100.00%
	President	Zong-Ru Cai	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Tung-Shen Co., Ltd.	Chairman	Wen-Bin Chen (Representative of Nanlien International Corp.)	1,600,000	100.00%
	Director	Chiu-Tien Lo, Shi-Qi She (Representative of Nanlien International Corp.)	1,600,000	100.00%
	Supervisor	Li-Zhen Yan (Representative of Nanlien International Corp.)	1,600,000	100.00%
	President	Sung-Tien Huang	-	-
Sheng-Miao Industrial Corp.	Chairman	Chien-Yi Li (Representative of Nanlien International Corp.)	360,000	36.00%
	Director	Chi-Ming Chen (Representative of Nanlien International Corp.)	360,000	36.00%
		Lien-Huo Hsieh	130,000	13.00%
	Supervisor	Chun-Hsiung Tsai	230,000	23.00%
President	Yu-Jen Su	-	-	
Jin-Guan-Cheng Corp.	Chairman	Jing-Yuan Zheng (Representative of Nanlien International Corp.)	160,000	40.00%
	Director	Jui-Hsing Wu (Representative of Nanlien International Corp.)	160,000	40.00%
		Yue-Tian Zheng	144,000	36.00%
	Supervisor	Xu-Wen Guo	96,000	24.00%
	President	Hung-Hsu Yen	-	-
Tong-Yo Co., Ltd.	Chairman	Zhao-Long Zhang (Representative of Nanlien International Corp.)	3,839,900	96.00%
	Director	Chi-Yao Chen, Kuan-Fu Chen (Representative of Nanlien International Corp.)	3,839,900	96.00%
	Supervisor	Hung-I Lin (Representative of Lien-Bo Enterprises Corp.)	100	0.00%
	President	Kuo-Chiang Lin	-	-
Tung-Bo Enterprise Corp.	Chairman	Chin-Chang Wei (Representative of Nanlien International Corp.)	750,000	50.00%
	Director	Hsin-Pei Shih (Representative of Nanlien International Corp.)	750,000	50.00%
	Director	Kuo-Shun Chou	450,000	30.00%
	Supervisor	Chou-Mei Chen	300,000	20.00%
	President	Cheng-Li Yang	-	-
Tong-Shun Enterprises Corp.	Chairman	Zhong-Zheng Tu (Representative of Nanlien International Corp.)	3,105,000	69.00%
	Director	Hui-Qiong Hong (Representative of Nanlien International Corp.)	3,105,000	69.00%
		Bor-Chin Zhang	20,000	0.44%
	Supervisor	Zheng-Chun Huang	405,000	9.00%
	President	Qin-Zhi Zhang	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Tong-Siang Enterprises Corp.	Chairman	Chi-Yao Chen(Representative of Nanlien International Corp.)	2,295,000	51.00%
	Director	Yung-Lan Han(Representative of Nanlien International Corp.)	2,295,000	51.00%
		Tong-Liang Lee (Representative of Huei Tung Investment Corp.)	1,000,000	22.22%
		Rui-Cheng Xu (Representative of Huei Tung Enterprise Corp.)	440,000	9.78%
		Supervisor	Jun-Xiang Xu	90,000	2.00%
	President	Wen-Chin Wu	-	-
Uni-Tai Enterprises Corp.	Chairman	Zheng-Yang Lin (Representative of Nanlien International Corp.)	280,500	51.00%
	Director	Qin-Min Liao	55,000	10.00%
		Jian-Ting Chen	87,250	15.86%
		I-Chi Hsieh (Representative of Nanlien International Corp.)	280,500	51.00%
	Supervisor	Mei-Rong Gao	12,000	2.18%
	President	Chin-Yuan Chuang	-	-
Tung-Yi Foods Enterprises Corp.	Chairman	Li-Xian Jiang (Representative of Nanlien International Corp.)	1,220,000	46.92%
	Director	Xin-Guo Deng (Representative of Nanlien International Corp.)	1,220,000	46.92%
		Shi-Jie Wang	41,000	1.58%
	Supervisor	Rui-Fang Fu	-	-
	President	Qiu-Xiang Yang	-	-
Tung-Che Corp.	Chairman	Chiu-Tien Lo (Representative of Nanlien International Corp.)	2,000,000	100.00%
	Director	Jun-Hong Guo, Shi-Qi She (Representative of Nanlien International Corp.)	2,000,000	100.00%
	Supervisor	Li-Zhen Yan (Representative of Nanlien International Corp.)	2,000,000	100.00%
	President	Yao-Cong Chen	-	-
Tung-Hsyng Corp.	Chairman	Zhao-Long Zhang (Representative of Nanlien International Corp.)	8,000,000	100.00%
	Director	Shun-Cong Zhang, Mao-Yuan Wu (Representative of Nanlien International Corp.)	8,000,000	100.00%
	Supervisor	Qiu-Mei Lin (Representative of Nanlien International Corp.)	8,000,000	100.00%
	President	Hsin-Pei Shih	-	-
Tung-Ju Enterprise Corp.	Chairman	Chuan-Kai Lin(Representative of Nanlien International Corp.)	1,530,000	51.00%
	Director	Ting-Wan Hsu, Chung-Yi Huang (Representative of Nanlien International Corp.)	1,530,000	51.00%
	Supervisor	Zheng-Yi Gao (Representative of Chang-Tung Enterprise Corp.)	435,588	14.52%
	President	Chun-Lin Fu	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Xin-Tung Enterprise Corp.	Chairman	Zhong-Zheng Tu (Representative of Nanlien International Corp.)	3,185,000	91.00%
	Director	Tong-Hong Su, Hong-Jen Su (Representative of Nanlien International Corp.)	3,185,000	91.00%
	Supervisor	Jin-Quan Guo	315,000	9.00%
	President	Cheng-Hung Chen	-	-
Link Pro Corp.	Chairman	Wen-Bin Liao (Representative of Nanlien International Corp.)	20,000,000	100.00%
	Director	Zhuo-Han Yang, Fu-Yuan Yu, Qing-Rong Yang, Ming-Tsai Hung, Yi-Ru Chang (Representatives of Nanlien International Corp.)	20,000,000	100.00%
	Supervisor	Li-Zhen Yan (Representative of Nanlien International Corp.)	20,000,000	100.00%
	President	Jiun-Yuan Jeng	-	-
Shanghai E & P Trading Co., Ltd.	Chairman	Xin Wang (Representative of Oriental Pioneering Sugar & Wine Co., Ltd.)	RMB 5,000,000	50.00%
	Vice chairman	Mao-Yuan Wu (Representatives of Cayman Nanlien Holding Ltd.)	RMB 5,000,000	50.00%
	Director	Yi-Xiang Jin, Xiao-Po Chen (Representative of Oriental Pioneering Sugar & Wine Co., Ltd.)	RMB 5,000,000	50.00%
		Rui-Min Chen (Representatives of Cayman Nanlien Holding Ltd.)	RMB 5,000,000	50.00%
	Supervisor	Jing-Sheng Zheng (Representatives of Cayman Nanlien Holding Ltd.)	RMB 5,000,000	50.00%
		Zhan-Hong Mao (Representative of Oriental Pioneering Sugar & Wine Co., Ltd.)	RMB 5,000,000	50.00%
	President	Rui-Mi Chen	-	-
Tung-Xiang Xin Yeh Corp.	Chairman	Shih-Shi She (Representative of Nanlien International Corp.)	1,200,000	100.00%
	Director	Song-Lin Wu, Rong-Zhe Li (Representative of Nanlien International Corp.)	1,200,000	100.00%
	Supervisor	Yi-Zhi Liu (Representative of Nanlien International Corp.)	1,200,000	100.00%
	President	Jiu-Qing Lin	-	-
Tong-Yeen Enterprises Corp.	Chairman	Yu-Sheng Wang (Representative of Nanlien International Corp.)	2,117,491	95.04%
	Director	Si-Duan Zhou, Wen-Xu Chen (Representative of Nanlien International Corp.)	2,117,491	95.04%
	Supervisor	Ji-Mao Hong	110,509	4.96%
	President	Shih-Chieh Hao	-	-
Wei-Tong Enterprise Corp.	Chairman	Sen-Feng Li	1,121,500	44.86%
	Director	Chuan-Kai Lin (Representative of Nanlien International Corp.)	1,121,500	44.86%
	Director	Su-E Li (Representative of Nanlien International Corp.)	20,000	0.80%
	Supervisor	Si-Liang Chen	62,500	2.50%
	President	Dao-Wei Yang	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
ChengFa-Milk Enterprise Co., Ltd.	Chairman	Chuan-Kai Lin (Representative of Nanlien International Corp.)	540,000	54.00%
	Director	You-Shi Lin (Representative of Nanlien International Corp.)	540,000	54.00%
	Director	Si-Liang Chen	30,000	3.00%
	Supervisor	Jing-Yao Su	40,000	4.00%
	President	Chia-Hsing Hung		
Ginfa Enterprises Corp.	Chairman	Shun-Tsung Chang (Representative of Nanlien International Corp.)	813,000	45.17%
	Director	Wen-Ting Liu (Representative of Nanlien International Corp.)	813,000	45.17%
		Wen-Zhong You	170,000	9.44%
	Supervisor	Mei-Jin Lin	414,000	23.00%
	President	Chung-Han Yang		
Fu Yie Enterprises Co., Ltd.	Chairman	Kun-Lin Wu (Representative of Nanlien International Corp.)	2,047,000	45.49%
	Director	Chieh-Te Liu (Representative of Nanlien International Corp.)	2,047,000	45.49%
		Kuo-Shun Chou	228,200	5.07%
	Supervisor	Chin-Yu Liu	422,000	9.38%
	President	Hung-Ming Hsu	-	-
Kun Rich Corp.	Chairman	Zhen-Ming Luo (Representative of Nanlien International Corp.)	150,000	10.00%
	Director	Zhong-Zheng Tu, Li-Xian Jiang (Representative of Nanlien International Corp.)	496,000	33.07%
	Supervisor	Wei-Chun Hsu	119,000	7.93%
	President	Qing-Biao Chen	-	-
President Chain Store Corp.	Chairman	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	471,996,430	45.40%
	Director	Kun-Lin Wu, Jui-Tien Huang, Jau-Kai Hwang, Tsung-Ming Su, Chung-Pin Wu, Liang-Feng Wu, Jui-Tang Chen, Wen-Chi Wu (Representative of Uni-President Enterprises Corp.)	471,996,430	45.40%
		Shiow-Ling Kao (Representative of Chuan Inv. Co., Ltd.)	5,176,775	0.50%
	Independent Director	Ke-Wei Hsh, Yung-Chen Hung, Liang Chen	-	-
	President	Jui-Tien Huang	391	0.00%
President Chain Store (BVI) Holdings Ltd.	Juridical person director	President Chain Store Corp. (Chih-Hsien Lo, Jui-Tien Huang, Representative of President Chain Store Corp.)	USD 17,159,000	100.00%
Ren-Hui Investment Corp.	Chairman	Jui-Tien Huang (Representative of President Chain Store Corp.)	6,500,000	100.00%
	Director	Jui-Tien Huang	-	-
Ren Hui Holding Co., Ltd.	Juridical person director	Ren-Hui Investment Corp. (Jui-Tien Huang, Lien-Tang Hsieh, Representative of Ren-Hui Investment Corp.)	USD 2,000,000	100.00%

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Capital Marketing Consultant Corp.	Chairman	Jui-Tien Huang (Representative of President Chain Store Corp.)	2,500,000	100.00%
	Director	Ching-Feng Kuo , Tsung-Hsien Lee (Representative of President Chain Store Corp.)	2,500,000	100.00%
	Supervisor	Yi-Shiung Hsiu (Representative of President Chain Store Corp.)	2,500,000	100.00%
	President	Hong-Chang Chiu	-	-
Uni-Capital Marketing Consultant Holding Co., Ltd.	Juridical person director	Capital Marketing Consultant Corp. (Jui-Tien Huang, Representative of Capital Marketing Consultant Corp.)	USD 464,000	100.00%
Uni-Capital Marketing Consultant Corp.	Chairman	Jui-Tien Huang (Representative of Uni-Capital Marketing Consultant Holding Co., Ltd.)	RMB 3,000,000	100.00%
	Director	Chih-Ming Shu ,Tsung-Hsien Lee (Representative of Uni-Capital Marketing Consultant Holding Co., Ltd.)	RMB 3,000,000	100.00%
	Supervisor	Li-Ling Chang (Representative of Uni-Capital Marketing Consultant Holding Co., Ltd.)	RMB 3,000,000	100.00%
	President	Hong-Chang Chiu	-	-
President Drugstore Business Corp.	Chairman	Shiow-Ling Kao (Representative of President Chain Store Corp.)	78,520,000	100.00%
	Director	Jui-Tien Huang, Pao-Ming Wang (Representative of President Chain Store Corp.)	78,520,000	100.00%
	Supervisor	John-Yih Lee (Representative of President Chain Store Corp.)	78,520,000	100.00%
	President	Pao-Ming Wang	-	-
21 Century Co., Ltd.	Chairman	Pao-Ming Wang (Representative of President Chain Store Corp.)	10,000,000	100.00%
	Director	Mei-Rong Lai, Ching-Feng Kuo (Representative of President Chain Store Corp.)	10,000,000	100.00%
	Supervisor	Chin-Fu Wu (Representative of President Chain Store Corp.)	10,000,000	100.00%
	President	Mei-Rong Lai	-	-
Wisdom Distribution Service Corp.	Chairman	Jui-Tien Huang (Representative of President Chain Store Corp.)	40,591,436	100.00%
	Director	Wen-Chieh Chen, Ching-Feng Kuo (Representative of President Chain Store Corp.)	40,591,436	100.00%
	Supervisor	Kuo-Jen Liang (Representative of President Chain Store Corp.)	40,591,436	100.00%
	President	Hong-Jiun Cheng	-	-
President Being Corp.	Chairman	Shiow-Ling Kao (Representative of President Chain Store Corp.)	1,500,000	100.00%
	Director	Jui-Tien Huang , Fei-Long Chen , Chia-Feng Chai (Representative of President Chain Store Corp.)	1,500,000	100.00%
	Supervisor	John-Yih Lee (Representative of President Chain Store Corp.)	1,500,000	100.00%
	President	Pei-Jung Chen	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
President Chain Store Corporation Insurance Brokers Co., Ltd.	Chairman	Chi-Chang Lin (Representative of President Chain Store Corp.)	1,500,000	100.00%
	Director	Wen-Ji Lua, Yi-Shiung Hsiu (Representative of President Chain Store Corp.)	1,500,000	100.00%
	Supervisor	Kuo-Jen Liang (Representative of President Chain Store Corp.)	1,500,000	100.00%
	President	Wen-Ji Lua	-	-
Cold Stone Creamery Taiwan, Ltd.	Chairman	Chi-Chang Lin (Representative of President Chain Store Corp.)	12,244,390	100.00%
	Director	Yi-Shiung Hsiu, Wen-Chieh Chen (Representative of President Chain Store Corp.)	12,244,390	100.00%
	Supervisor	Kuo-Jen Liang (Representative of President Chain Store Corp.)	12,244,390	100.00%
	President	Ching-Hsun Hsieh	-	-
Uni-President Oven Bakery Corp.	Chairman	Ching-Feng Kuo (Representative of President Chain Store Corp.)	29,000,000	100.00%
	Director	Hung-Jen Su, Ming-Tong Sun (Representative of President Chain Store Corp.)	29,000,000	100.00%
	Supervisor	Yi-Shiung Hsiu (Representative of President Chain Store Corp.)	29,000,000	100.00%
	Vice President	Kai-Jung Chen	-	-
President Lanyang Art Corp.	Chairman	Wen Ji Lua (Representative of President Chain Store Corp.)	2,000,000	100.00%
	President	現停業而無總經理	-	-
President Chain Store Tokyo Marketing Corp.	Chairman	Jui-Tien Huang (Representative of President Chain Store Corp.)	9,800	100.00%
	Director	Yung-Wei Lu, Chin-Fu Wu (Representative of President Chain Store Corp.)	9,800	100.00%
	Supervisor	Hsi-Yung Tsung (Representative of President Chain Store Corp.)	9,800	100.00%
	President	Satoshi Oka	-	-
ICASH Corp.	Chairman	John Yih Lee (Representative of President Chain Store Corp.)	70,000,000	100.00%
	Director	Huang-Chi Chang, Wen-Chieh Chen, Chi-Chang Lin, Chia-Hua Chang (Representative of President Chain Store Corp.)	70,000,000	100.00%
	Supervisor	Chia-Ming Chai, Yi-Shiung Hsiu (Representative of President Chain Store Corp.)	70,000,000	100.00%
	President	Yu-Lin Liang	-	-
Uni-President Superior Commissary Corp.	Chairman	Jui-Tang Chen (Representative of President Chain Store Corp.)	48,519,890	90.00%
	Director	Ching-Feng Kuo, Min-Chien Lee, Jing-Fu Wu (Representative of President Chain Store Corp.)	48,519,890	90.00%
		Chang-Chi Lin (Representatives of Asia Frozen Food Corp.)	5,391,099	10.00%
	Supervisor	Kuo-Jen Liang (Representative of Ren-Hui Investment Corp.)	1	0.00%
	President	Jyun-Ren Huang	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
President Pharmaceutical Corp.	Chairman	Shiow-Ling Kao (Representative of President Chain Store Corp.)	22,121,962	73.74%
	Director	Jui-Tien Huang, Pao-Ming Wang, Yi-Sheng Huang, Ming-Wei Mo, Chia-Feng Chai (Representative of President Chain Store Corp.)	22,121,962	73.74%
		Ping-Chih Wu (Representative of Taipo Investment Corp.)	3,000,000	10.00%
		Tian-Mao Lin, Chung-Ho Wu (Representatives of Tung-Ren Investment Corp.)	579,091	1.93%
	Supervisor	John-Yih Lee (Representative of Ren-Hui Investment Corp.)	1	0.00%
	President	Chia-Feng Chai	-	-
President Transnet Corp.	Chairman	Jui-Tang Chen (Representative of President Chain Store Corp.)	103,496,399	70.00%
	Director	Li-An Lu (Representative of Uni-President Enterprises Corp.)	29,570,400	20.00%
		Jui-Tien Huang, Lien-Tang Hsieh, San-Sian Wu (Representative of President Chain Store Corp.)	103,496,399	70.00%
		Katsuhiko Umetsu (Representatives of Yamato Holdings Co., Ltd.)	14,785,200	10.00%
	Supervisor	Wen-Chi Wu (Representative of Ren-Hui Investment Corp.)	1	0.00%
	President	Ming-Hui Hsu	-	-
President Collect Service Corp.	Chairman	Jui-Tang Chen (Representative of President Chain Store Corp.)	1,049,999	70.00%
	Director	Jui-Tien Huang, Lien-Tang Hsieh, Wan-Yu Wu, San-Sian Wu (Representative of President Chain Store Corp.)	1,049,999	70.00%
		Katsuhiko Umetsu, Tatsuya Suzuki (Representatives of Yamato Holdings Co., Ltd.)	450,000	30.00%
	Supervisor	Wen-Chi Wu (Representative of Ren-Hui Investment Corp.)	1	0.00%
		Sadatomo Hiroki	-	-
	President	Ming-Hui Hsu	-	-
Uni-President Department Store Corp.	Chairman	Shiow-Ling Kao (Representative of President Chain Store Corp.)	27,999,999	70.00%
	Director	Jui-Tien Huang, Pao-Ming Wang (Representative of President Chain Store Corp.)	27,999,999	70.00%
	Supervisor	John-Yih Lee (Representative of Ren-Hui Investment Corp.)	1	0.00%
	President	Pao-Ming Wang	-	-
Mech-President Corp.	Chairman	Hui-Chen Wu (Representative of President Chain Store Corp.)	55,858,815	80.87%
	Director	Jui-Feng Huang, Wen-Sheng Kuo (Representative of President Chain Store Corp.)	55,858,815	80.87%
		Chin-Yi Liao, Ming-Hsiu Yen (Representative of Uni-President Enterprises Corp.)	13,046,358	18.89%
	Supervisor	John-Yih Lee (Representative of Ren-Hui Investment Corp.)	1	0.00%
	President	Jui-Feng Huang	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Qware Systems & Services Corp.	Chairman	Chia-Hua Chang (Representative of President Chain Store Corp.)	24,382,921	86.76%
	Director	Kuang-Jen Fu, Huang-Chi Chang (Representative of President Chain Store Corp.)	24,382,921	86.76%
		Jing-Yau Juang (Representative of Taiwan Spinning Co., Ltd.)	172,347	0.61%
		Kuan-Chen Lin (Representative of Fonmau Cereal Industrial Co., Ltd.)	243,898	0.87%
	Supervisor	Tsung-Yu Lin (Representative of Ren-Hui Investment Corp.)	1	0.00%
		Yuan-Hung Peng (Representative of Nan Fan Housing Development Co., Ltd.)	699,071	2.49%
	President	Kuo-Jan Chou	-	-
Uni-President Cold-Chain Corp.	Chairman	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	14,311,658	20.00%
	Director	Chao-Kai Huang (Representative of Uni-President Enterprises Corp.)	14,311,658	20.00%
		Jui-Tien Huang, Chi-Chang Lin, Tsung-Hsien Lee, Ching-Feng Kuo, Chieh-Hsiang Yao (Representative of President Chain Store Corp.)	42,934,976	60.00%
		Mao-Yuan Wu (Representative of Nanlien International Corp.)	14,311,658	20.00%
	Supervisor	Yi-Shiung Hsiu (Representative of Ren-Hui Investment Corp.)	1	0.00%
	President	Chieh-Hsiang Yao	-	-
President Information Corp.	Chairman	Jui-Tien Huang (Representative of President Chain Store Corp.)	25,714,475	86.00%
	Director	Chia-Hua Chang, Chia-Wen Chang (Representative of President Chain Store Corp.)	25,714,475	86.00%
		Tsutomu Kataoka (Representative of Nomura Research Institute Ltd.)	4,186,074	14.00%
	Supervisor	Wen-Chi Wu (Representative of Ren-Hui Investment Corp.)	1	0.00%
	President	Tsung-Yin Ou	-	-
Duskin Serve Taiwan Co., Ltd.	Chairman	Lien-Tang Hsieh (Representative of President Chain Store Corp.)	10,199,999	51.00%
	Director	Ching-Feng Kuo, Yi-Shiung Hsiu, Tsung-Hsien Lee (Representative of President Chain Store Corp.)	10,199,999	51.00%
		Ueno Shinichiro, Kazunari Yamamoto, Ikoma Yohei, Miyawaki Mikio (Representatives of Duskin Co., Ltd.)	9,800,000	49.00%
	Supervisor	John-Yih Lee (Representative of Ren-Hui Investment Corp.)	1	0.00%
		Naito Hideyuki	-	-
	President	Chia-Chi Su	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Books.com Co., Ltd.	Chairman	Pi-Jung Lin (Representative of Chang Fu Investment Co., Ltd.)	19,000	0.10%
	Director	Jui-Tien Huang, Pao-Ming Wang, Horng-Jiun Cheng, Wen-Chieh Chen (Representative of President Chain Store Corp.)	9,999,999	50.03%
		Yu-Chun Chen, Ya-Ju Chang (Representatives of Clever Investment Co., Ltd.)	200,000	1.00%
	Supervisor	Wen-Chi Wu (Representative of Ren-Hui Investment Corp.)	1	0.00%
		Ya-Ling Chang	143,000	0.72%
	President	Sung-Hong Chang	-	-
RSL, Retail Support International Corp.	Chairman	Jui-Tien Huang (Representative of President Chain Store Corp.)	6,429,999	25.00%
	Director	Lien-Tang Hsieh, Wen-Chieh Chen (Representative of President Chain Store Corp.)	6,429,999	25.00%
		Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	5,144,000	20.00%
		Kaneko Noboru, Miyamura Yoji, Hosoda Hirohide (Representatives of Mitsubishi Corp.)	9,002,000	35.00%
		Mao-Yuan Wu (Representative of Nanlien International Corp.)	5,144,000	20.00%
		Tsung-Yu Lin (Representative of Ren-Hui Investment Corp.)	1	0.00%
	Supervisor	Nishiyama Hirotaka	-	-
		President	Hao-Chih Hu	-
President Chain Store (Labuan) Holdings Ltd.	Director	Chih-Hsien Lo, Jui-Tien Huang (Representatives of President Chain Store (BVI) Holdings Ltd.)	USD 71,559仟元	100.00%
Philippine Seven Corp.	Chairman	Jose T. Pardo	2	0.00%
	Vice Chairman	Jui-Tien Huang (Representative of President Chain Store (Labuan) Holdings Ltd.)	418,467,647	55.32%
	Director	Yung-Wei Lu, Wen-Chi Wu, Ching-Feng Kuo, Tsung-Hsien Lee, Jose Victor P. Paterno (Representative of President Chain Store (Labuan) Holdings Ltd.)	418,467,647	55.32%
		Maria Cristina P. Paterno	13,200,074	1.75%
		Jorge L. Araneta (Representative of Progressive Development Corp.)	17,342,411	2.29%
	Independent Director	Antonio Jose U.Periouet, Jr.	2,000,002	0.26%
	President	Michael B.Zalamea	2	0.00%
		Jose Victor P. Paterno	8,622,569	2.46%
Convenience Distribution Inc.	Chairman	Jose Victor P. Paterno (Representative of Philippine Seven Corp.)	12,500,000	100.00%
	Director	Chia-Fang Lee, Ying-Jung Lee, Maritess Antonio, Liwayway T. Fernandez (Representative of Philippine Seven Corp.)	12,500,000	100.00%
	President	Jose Victor P. Paterno	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Store Sites Holding, Inc.	Chairman	Jose Victor P. Paterno (Representative of Philippine Seven Corp.)	40,000	100.00%
	Director	Chia-Fang Lee (Representative of Philippine Seven Corp.)	40,000	100.00%
	Supervisor	Evelyn S.Enriquez, Lawrence M.De Leon, Mario Gerardo Z.Evaristo (Representative of BPI-Asset Management and Trust Corp.) (preferred share)	60,000	-
	President	Jose Victor P.Paterno	-	-
President Chain Store (Hong Kong) Holdings Ltd.	Director	Jui-Tien Huang (Representatives of President Chain Store (BVI) Holdings Ltd.)	USD 134,603,000	100.00%
	Director	Ching-Feng kuo	-	-
Shanghai President Logistic Co., Ltd.	Chairman	Sung-Kung Chang (Representative of President Chain Store (Hong Kong) Holdings Limited)	USD 2,000,000	100.00%
	Director	Tai-Yi Sung , Chia-Hao Li (Representative of President Chain Store (Hong Kong) Holdings Limited)	USD 2,000,000	100.00%
	Supervisor	Sheng-Chan Cheng (Representative of President Chain Store (Hong Kong) Holdings Limited)	USD 2,000,000	100.00%
	President	Yao-Ming Wu	-	-
President Logistic ShanDong Co., Ltd.	Chairman	Chih-Ming Shu (Representative of Shanghai President Logistic Co., Ltd.)	RMB 50,000,000	100.00%
	Director	Hao-Chih Hu, Chien-Chia Peng (Representative of Shanghai President Logistic Co., Ltd.)	RMB 50,000,000	100.00%
	Supervisor	Li-Ling Chang (Representative of Shanghai President Logistic Co., Ltd.)	RMB 50,000,000	100.00%
	President	Chien-Chia Peng	-	-
President Chain Store (Shanghai) Ltd.	Chairman	Kuan-Hung Hsieh (Representative of President Chain Store (Hong Kong) Holdings Limited)	RMB 700,000,000	100.00%
	Director	Jui-Tien Huang, Chia-Hao Li (Representative of President Chain Store (Hong Kong) Holdings Limited)	RMB 700,000,000	100.00%
	Supervisor	Wen-Chi Wu (Representative of President Chain Store (Hong Kong) Holdings Limited)	RMB 700,000,000	100.00%
	President	Chia-Hao Li	-	-
Shan Dong President Yinzuo Commercial Ltd.	Chairman	Ting-Xian Bu (Representative of Shandong Silver Plaza Co., Ltd.)	RMB 27,000,000	45.00%
	Director	Tsung-Hsien Lee, Yung-Wei Lu (Representative of President Chain Store (Hong Kong) Holdings Limited)	RMB 24,000,000	40.00%
		Jui-Tien Huang (Representative of Ren Hui Holding Co., Ltd.)	RMB 9,000,000	15.00%
		Guod-Dong Hu (Representative of Shandong Silver Plaza Co., Ltd.)	RMB 27,000,000	45.00%
	Supervisor	Li-Ling Chang (Representative of President Chain Store (Hong Kong) Holdings Limited)	RMB 24,000,000	40.00%
		Dong-Hai Wei (Representative of Shandong Silver Plaza Co., Ltd.)	RMB 27,000,000	45.00%
	President	Chih-Ming Shu		

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
President Chain Store (Taizhou) Ltd.	Chairman	Sung-Hong Chang (Representative of President Pharmaceutical (Hong Kong) Holdings Limited)	RMB 60,000,000	100.00%
	Director	Tai-Yi Sung, Chia-Hao Li (Representative of President Pharmaceutical (Hong Kong) Holdings Limited)	RMB 60,000,000	100.00%
	Supervisor	Sheng-Chan Cheng (Representative of President Pharmaceutical (Hong Kong) Holdings Limited)	RMB 60,000,000	100.00%
	President	Yung-Yuan Hsu	-	-
President Chain Store (Zhejiang) Ltd.	Chairman	Kuan-Hung Hsieh (Representative of President Chain Store (Hong Kong) Holdings Limited)	RMB 210,000,000	100.00%
	Director	Jui-Tien Huang, Chia-Hao Li (Representative of President Chain Store (Hong Kong) Holdings Limited)	RMB 210,000,000	100.00%
	Supervisor	Wen-Chi Wu (Representative of President Chain Store (Hong Kong) Holdings Limited)	RMB 210,000,000	100.00%
	President	Chia-Hao Li	-	-
Beauty Wonder (Zhejiang) Trading Co., Ltd.	Chairman	Jui-Tien Huang (Representative of President Chain Store (Hong Kong) Holdings Limited)	RMB 60,000,000	100.00%
	Director	Shiow-Ling Kao, Shih-Hsun Chang (Representative of President Chain Store (Hong Kong) Holdings Limited)	RMB 60,000,000	100.00%
	Supervisor	Li-Ling Chang (Representative of President Chain Store (Hong Kong) Holdings Limited)	RMB 60,000,000	100.00%
	President	Shih-Hsun Chang	-	-
PCSC (China) Drugstore Ltd.	Juridical person director	President Chain Store Corp. (Yung-Wei Lu, Jui-Tien Huang, Representative of President Chain Store Corp.)	USD 9,486,000	92.20%
President Cosmed Chain Store (Shen Zhen) Co., Ltd.	Chairman	Kuan-Hung Hsieh (Representative of PCSC (China) Drugstore Limited)	RMB 100,000,000	100.00%
	Director	Chia-Hao Li, Sung-Hong Chang (Representative of PCSC (China) Drugstore Limited)	RMB 100,000,000	100.00%
	Supervisor	Li-Ling Chang (Representative of PCSC (China) Drugstore Limited)	RMB 100,000,000	100.00%
	President	SUNG TAI-YI	-	-
President Pharmaceutical (Hong Kong) Holdings Ltd.	Director	Shih-Hsun Chang (Representatives of President Pharmaceutical Corp.)	USD 5,936,000	100.00%
	Director	Jui-Tien Huang	-	-
	President	Jui-Tien Huang	-	-
President (Shanghai) Health Product Trading Company Ltd.	Chairman	Jui-Tien Huang (Representative of President Pharmaceutical (Hong Kong) Holdings Limited)	RMB 39,157,000	100.00%
	Director	Shiow-Ling Kao, Chia-Feng Chai, Shih-Hsun Chang (Representative of President Pharmaceutical (Hong Kong) Holdings Limited)	RMB 39,157,000	100.00%
	Supervisor	Sheng-Chan Cheng (Representative of President Pharmaceutical (Hong Kong) Holdings Limited)	RMB 39,157,000	100.00%
	President	Shih-Hsun Chang	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Tong Ching Corp.	Chairman	Hui-Chen Wu (Representatives of Mech-President Corp.)	960,000	60.00%
	Director	Yuen-Lung Chen, Wen-Sheng Kuo, Jui-Feng Huang, Min-Yun Lin (Representatives of Mech-President Corp.)	960,000	60.00%
		Ting-Song Lin	80,000	5.00%
	Supervisor	Chia-Yi Huang	240,000	15.00%
	President	Ting-Song Lin	-	-
Uni-President Logistics (BVI) Holdings Ltd.	Juridical person director	Uni-President Cold-Chain Corp. (Jui-Tien Huang, Representative Uni-President Cold-Chain Corp.)	USD 2,991,295	100.00%
Zhejiang Uni-Champion Logistics Development Co., Ltd.	Chairman	Kuan-Hung Hsieh (Representative of Zhejiang Youcan Foods Group Co., Ltd.)	RMB 20,000,000	50.00%
	Director	Chieh-Hsiang Yao (Representative of Uni-President Logistics (BVI) Holdings Limited)	RMB 20,000,000	50.00%
		Kuang-Wen Tsai (Representatives of Shanghai President Logistics Co., Ltd)	RMB 20,000,000	50.00%
	Supervisor	Chang, Li-Ling (Representative of Uni-President Logistics (BVI) Holdings Limited)	RMB 20,000,000	50.00%
	President	Kuang-Wen Tsai	-	-
Retail Support Taiwan Corp.	Chairman	Chao-Sai Huang (Representative of Retail Support International Corp.)	2,871,300	51.00%
	Director	Ming-Tao Chiang, Hsin-Chia Ho (Representative of Retail Support International Corp.)	2,871,300	51.00%
		Ming-Fang Lin, Wei-Yu Huang (Representatives of FSG Co.)	1,655,220	29.40%
	Supervisor	Chung-Chin Yang, Yueh-Kuei Cheng (Representatives of Grand Fountain Co., Ltd)	1,103,480	19.60%
	President	Shou-Chung Yuan	-	-
PLI, President Logistics International Corp.	Chairman	Hao-Chih Hu (Representative of Retail Support International Corp.)	9,481,500	49.00%
	Director	Ming-Tao Chiang (Representative of Retail Support International Corp.)	9,481,500	49.00%
		Chieh-Hsiang Yao (Representative of Uni-President Cold-Chain Corp.)	4,837,500	25.00%
	Supervisor	Hong-Jun Cheng (Representative of Wisdom Distribution Service Corp.)	3,870,000	20.00%
	President	Yu-Wei Chen	-	-
CSL, Chieh Shun Logistics International Corp.	Chairman	Chieh-Hsiang Yao (Representative of President Logistics International Corp.)	26,670,000	100.00%
	Director	Hao-Chih Hu, San-Sian Wu (Representative of President Logistics International Corp.)	26,670,000	100.00%
	Supervisor	Hong-Jun Cheng (Representative of President Logistics International Corp.)	26,670,000	100.00%
	President	Yu-Wei Chen	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Uni-Wonder Corp.	Chairman	Jui-Tang Chen (Representative of President Chain Store Corp.)	21,382,674	60.00%
	Director	Chih-Hsien Lo, Shioh-Ling Kao, Jui-Tien Huang, Yung-Wei Lu, Ching-Feng Kuo, Ji-Yao Chen (Representative of President Chain Store Corp.)	21,382,674	60.00%
	Supervisor	Wen-Chi Wu (Representative of Uni-President Enterprises Corp.)	14,255,116	40.00%
	President	Ta-Cheng Lai	-	-
Connection labs Ltd.	Chairman	Chia-Hua Chang (Representative of President Chain Store Corp.)	21,722,779	100.00%
	Director	Chun-Pei Liu, Yi-Shiung Hsiu (Representative of President Chain Store Corp.)	21,722,779	100.00%
	Supervisor	Wen-Chi Wu (Representative of President Chain Store Corp.)	21,722,779	100.00%
	President	Sin-Ying, Jian	-	-
Ton Yi Industrial Corp.	Chairman	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	719,357,425	45.55%
	Director	Jau-Kai Huang, Chun-Fu Chen, Feng-Fu Chen (Statutory Representative of Uni-President Enterprises Corp.)	719,357,425	45.55%
		Shing-Chi Liang	6,000,028	0.38%
		Guo-Geng Chen	7,859,222	0.50%
		Shioh-Ling Kao (Statutory Representative of Kao Chuan Investment Co., Ltd.)	25,700,700	1.63%
	Independent Director	Yi-Chang Lin, Lih-Chyun Shu, Huey-Cherng Tsai	-	-
	President	Chin-Chen Hsu	41,081	0.00%
President	Yu- Hsing Chang	101,140	0.01%	
Tovecan Corporation Ltd.	Chairman	Shing-Chi Liang (Statutory Representative of Ton Yi Industrial Corp.)	USD 2,334,000	51.00%
	Director	Ming-Song Wu (Statutory Representative of Ton Yi Industrial Corp.)	USD 2,334,000	51.00%
		Hiroshi Yanagisawa (Representative of Toyota Tsusho Corp.)	USD 1,206,000	26.36%
		Nguyen Van Tung (Representative of Vietnam National Vegetable And Fruit Corporation)	USD 1,036,000	22.64%
	President	Ho-Chang Lee	-	-
Cayman Ton Yi Industrial Holdings Ltd.	Juridical person director	Ton Yi Industrial Corp (Shing-Chi Liang, Representative of Ton Yi Industrial Corp)	43,470,820	100.00%
Cayman Jiagsu Tonyi Holdings Ltd.	Juridical person director	Cayman Ton Yi Industrial Holdings Ltd (Shing-Chi Liang, Representative ofCayman Ton Yi Industrial Holdings Ltd)	5,000	100.00%

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Jiangsu Ton Yi Tinline Co., Ltd.	Chairman	Shing-Chi Liang (Representative of Cayman Jiangsu Tonyi Holdings, Ltd.)	USD 33,143,000	82.86%
	Director	Ming-Song Wu, Chin-Chen Hsu, Keng-Hua Lin (Representative of Cayman Jiangsu Tonyi Holdings Ltd.)	USD 33,143,000	82.86%
		Naoto Uchiyama (Representative of JFE Steel Corp.)	USD 2,286,000	5.71%
	Supervisor	Feng-Fu Chen (Representative of Cayman Jiangsu Ton Yi Holdings Ltd.)	USD 33,143,000	82.86%
	President	Keng-Hua Lin	-	-
Cayman Fujian Tonyi Holdings Ltd.	Juridical person director	Cayman Ton Yi Industrial Holdings Ltd (Shing-Chi Liang, Representative of Cayman Ton Yi Industrial Holdings Ltd)	8,727	100.00%
Fujian Ton Yi Tinline Co., Ltd.	Chairman	Shing-Chi Liang (Representative of Cayman Fujian Ton Yi Holdings Ltd.)	USD 75,086,000	86.80%
	Director	Chin-Chen Hsu, Feng-Jen Huang (Representative of Cayman Fujian Ton Yi Holdings, Ltd.)	USD 75,086,000	86.80%
		Hiroshi Yanagisawa (Representative of Toyota Tsusho Corp.)	USD 6,621,000	7.65%
	Supervisor	Feng-Fu Chen (Representative of Cayman Fujian Ton Yi Holdings Ltd.)	USD 75,086,000	86.80%
	President	Feng-Jen Huang	-	-
Chengdu Ton Yi Industrial Packing Co., Ltd.	Chairman	Shing-Chi Liang (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 7,500,000	100.00%
	Director	Yu-Hsing Chang, Chih-Kang Hsu (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 7,500,000	100.00%
	Supervisor	Yi-Hsin Liu (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 7,500,000	100.00%
	President	Chih-Kang Hsu	-	-
Wuxi Ton Yi Industrial Packing Co., Ltd.	Chairman	Shing-Chi Liang (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD27,000,000	100.00%
	Director	Yu-Hsing Chang, Chao-Pin Chen (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD27,000,000	100.00%
	Supervisor	Wen-Lin Chuang (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD27,000,000	100.00%
	President	Chao-Pin Chen	-	-
Changsha Ton Yi Industrial Co., Ltd.	Chairman	Shing-Chi Liang (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 7,000,000	100.00%
	Director	Feng-Fu Chen, Ming-Song Wu (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 7,000,000	100.00%
	Supervisor	Feng-Jen Huang (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 7,000,000	100.00%
	President	Chih-Kang Hsu	-	-
Cayman Ton Yi Holdings Ltd.	Juridical person director	Cayman Ton Yi Industrial Holdings Ltd (Feng-Fu Chen, Representative of Cayman Ton Yi Industrial Holdings Ltd)	230,000,000	100.00%
Cayman Ton Yi (China) Holdings Limited	Juridical person director	Cayman Ton Yi Holdings Ltd.(Feng-Fu Chen, Representative of Cayman Ton Yi Holdings Ltd.)	230,000,000	100.00%

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Ton Yi (China) Investment Co., Ltd	Chairman	Feng-Fu Chen (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 230,000,000	100.00%
	Director	Chin-Chen Hsu, Jhao-Bin Chen (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 230,000,000	100.00%
	Supervisor	Yu-Hsing Chang (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 230,000,000	100.00%
	President	Jhao-Bin Chen		
Zhangzhou Ton Yi Industrial Co., Ltd.	Chairman	Feng-Fu Chen (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	Director	Chin-Chen Hsu, Jhao-Bin Chen (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	Supervisor	Yu-Hsing Chang (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	President	Jhao-Bin Chen	-	-
Taizhou Ton Yi Industrial Co., Ltd.	Chairman	Feng-Fu Chen (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	Director	Chin-Chen Hsu, Jhao-Bin Chen (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	Supervisor	Yu-Hsing Chang (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	President	Jhao-Bin Chen	-	-
Chengdu Ton Yi Industrial Co., Ltd.	Chairman	Feng-Fu Chen (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	Director	Chin-Chen Hsu, Jhao-Bin Chen (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	Supervisor	Yu-Hsing Chang (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	President	Jhao-Bin Chen		
Huizhou Ton Yi Industrial Co., Ltd.	Chairman	Feng-Fu Chen (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	Director	Chin-Chen Hsu, Jhao-Bin Chen (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	Supervisor	Yu-Hsing Chang (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	President	Jhao-Bin Chen	-	-
Kunshan Ton Yi Industrial Co., Ltd	Chairman	Feng-Fu Chen (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	Director	Jhao-Bin Chen, Yu-Hsing Chang (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	Supervisor	Feng-Jen Huang (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	President	Jhao-Bin Chen	-	-
Beijing Ton Yi Industrial Co., Ltd	Chairman	Feng-Fu Chen (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	Director	Jhao-Bin Chen, Yu-Hsing Chang (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	Supervisor	Feng-Jen Huang (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	President	Jhao-Bin Chen	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Sichuan Ton Yi Industrial Co., Ltd	Chairman	Feng-Fu Chen (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	Director	Jhao-Bin Chen, Yu-Hsing Chang (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	Supervisor	Chin-Chen Hsu (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 30,000,000	100.00%
	President	Jhao-Bin Chen	-	-
Zhanjiang Ton Yi Industrial Co., Ltd	Chairman	Feng-Fu Chen (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 20,000,000	100.00%
	Director	Jhao-Bin Chen, Yu-Hsing Chang (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 20,000,000	100.00%
	Supervisor	Chin-Chen Hsu (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 20,000,000	100.00%
	President	Jhao-Bin Chen	-	-
Wuxi Tonyi Daiwa Industrial Co., Ltd.	Chairman	Shing-Chi Liang (Representative of Wuxi Ton Yi Industrial Packing Co., Ltd.)	USD 26,600,000	66.50%
	Director	Yu-Hsing Chang, Ming-Hua Lin, Jhao-Bin Chen (Representative of Wuxi Ton Yi Industrial Packing Co., Ltd.)	USD 26,600,000	66.50%
		Ikeda Yoshitaka, Yamada Tatsuya (Representative of Daiwa Can Company)	USD 13,400,000	33.50%
		Yi-Hsing Liu (Representative of Wuxi Ton Yi Industrial Packing Co., Ltd.)	USD 26,600,000	66.50%
	President	Jhao-Bin Chen	-	-
Tian Jin Ton Yi Industrial Co., Ltd.	Chairman	Feng-Fu Chen (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 20,000,000	100.00%
	Director	Jhao-Bin Chen, Yu-Hsing Chang (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 20,000,000	100.00%
	Supervisor	Chin-Chen Hsu (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 20,000,000	100.00%
	President	Jhao-Bin Chen	-	-
President International Development Corp.	Chairman	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	917,734,230	69.37%
	Director	Tsung-Ming Su, Chen, Guo-Huz, Zong-Yi Liu, Chia-Ming Chaz (Representative of Uni-President Enterprises Corp.)	917,734,230	69.37%
		Po-Ming Hou (Representative of Tainan Spinning Corp.)	119,070,000	9.00%
		Ming-Fan Hsieh (Representative of Prince Housing & Development Corp.)	87,745,770	6.63%
		Rui-Dian Huang (Representative of President Chain Store Corp.)	44,100,000	3.33%
		Shiow-Ling Kao (Representative of Chyuan Inv. Co., Ltd.)	24,696,000	1.87%
	Supervisor	Tsung-Pin Wu (Representative of Kai Yu Investment Co., Ltd.)	44,100,000	3.33%
	President	Tsung-Ming Su	-	-
President Property Corporation	Chairman	Chih-Hsien Lo (Representative of President International Development Corp.)	63,000,000	100.00%
	Director	Tsung-Ming Su	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
President (BVI) International Investment Holdings Ltd.	Juridical person director	President International Development Corp. (Tsong-Ming Su, Representative of President International Development Corp.)	USD 173,975,000	100.00%
Tong Yu Investment Corp.	Chairman	Tsong-Ming Su (Representative of President International Development Corp.)	45,460,000	100.00%
President Life Sciences Co., Ltd.	Chairman	Tsong-Ming Su (Representative of President International Development Corp.)	100,000	100.00%
President Life Sciences Cayman Co., Ltd.	Juridical person director	President (BVI) International Investment Holdings Ltd. (Tsong-Ming Su, Representative of President (BVI) International Investment Holdings Ltd.)	USD125,000	100.00%
Uni-President Organics Corp.	Chairman	Ying-Chang Chen (Representative of Uni-President Enterprises Corp.)	2,833,333	56.67%
	Director	Chih-Hsien Lo, Yen-Liang Kuo, Wen-Yuan Liang , (Representatives of Uni-President Enterprises Corp.)	2,833,333	56.67%
		Wen-Chieh Chen (Representative of President Chain Store Corp.)	1,833,333	36.67%
	Supervisor	Yao-Tien Ko (Representative of President Natural Industrial Corp.)	333,334	6.66%
	President	Der-Shiang Wu	-	-
President Natural Industrial Corp.	Chairman	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	11,999,000	99.99%
	Director	Wen-Yuan Liang, Rong-Long Hou (Representatives of Uni-President Enterprises Corp.)	11,999,000	99.99%
	Supervisor	Wen-Ping Chen (Representative of Kai Yu Investment Co., Ltd.)	1,000	0.01%
	President	Wen-Yuan Liang	-	-
Uni-President Vendor Corp.	Chairman	Jau Kai Hwang (Representative of Uni-President Enterprises Corp.)	15,000,000	100.00%
	Director	Li-Hsien Chiang, Shuo-Chieh Wang (Representative of Uni-President Enterprises Corp.)	15,000,000	100.00%
	Supervisor	Ming-Hui Cheng (Representative of Uni-President Enterprises Corp.)	15,000,000	100.00%
	President	Shuo-Chieh Wang	-	-
President Baseball Team Corp.	Chairman	Chung-Cheng Tu (Representative of Uni-President Enterprises Corp.)	30,000	100.00%
	Director	Chih-Hsien Lo, Tong-Liang Lee, Fei-Long Chen, Wen-Hsu Chen (Representative of Uni-President Enterprises Corp.)	30,000	100.00%
	Supervisor	Tsung-Pin Wu (Representative of Uni-President Enterprises Corp.)	30,000	100.00%
	President	Tai-An Su	-	-
Tone Sang Construction Corp.	Chairman	Kuo-Kuang Chang (Representative of Uni-President Enterprises Corp.)	134,020,000	100.00%
	Director	Tong-Liang Lee, Tsung-Pin Wu, Jeng-Yang Lin, Mu-Tsuen Hou (Representative of Uni-President Enterprises Corp.)	134,020,000	100.00%
	Supervisor	Chun-Chieh Lin (Representative of Uni-President Enterprises Corp.)	134,020,000	100.00%
	President	Tsung-Tso Tsai	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Tung Lo Development Co., Ltd.	Chairman	Kuo-Kuang Chang (Representative of Uni-President Enterprises Corp.)	98,884,799	61.80%
	Director	Tong-Liang Lee, Tsung-Pin Wu (Representative of Uni-President Enterprises Corp.)	98,884,799	61.80%
		Ming-Fan Hsieh, Po-Ming Hou (Representative of President International Development Corp.)	61,115,200	38.20%
	Supervisor	Chun-Chieh Lin (Representative of Kai Yu Investment Co., Ltd.)	1	0.00%
	President	Kuo-Kuang Chang	-	-
Tung Ho Development Corp.	Chairman	Chun-Huang Huang (Representative of Uni-President Enterprises Corp.)	143,913,500	89.95%
	Director	Ying-Chih Kuo, Tong-Liang Lee, Jeng-Yang Lin, Mao-Yuan Wu, Mu-Tsuen Hou (Representative of Uni-President Enterprises Corp.)	143,913,500	89.95%
		Wen-Ji Luo (Representative of President Chain Store Corp.)	9,965,000	6.23%
	Supervisor	Chin-Chou Chen (Representative of Nanlien International Corp.)	6,121,500	3.82%
	President	Hsiu-Lien Tan	-	-
Uni-President Express Corp.	Chairman	Chih-Hsien Lo (Uni-President Enterprises Corp.)	190,000,000	100%
	Director	Chao-Kai Huang, Jui-Tien Huang (Uni-President Enterprises Corp.)	190,000,000	100%
	Supervisor	Tsung-Pin Wu (Uni-President Enterprises Corp.)	190,000,000	100%
	President	Chih-Hsien Lo (Uni-President Enterprises Corp.)	-	-
President Kikkoman Inc.	Chairman	Mogi Osamu (Representative of Kikkoman Corp.)	6,000,000	50.00%
	Vice Chairman	Jui-Shen Wang (Representative of Uni-President Enterprises Corp.)	5,999,999	50.00%
	Director	Nakamura Mitsunobu, Kayama Kimio, Hatamoto Osamu (Representative of Kikkoman Corp.)	6,000,000	50.00%
		Chiu-Tien Lo, Bo-Wen Yeh, Chun-Ying Kuo (Representative of Uni-President Enterprises Corp.)	5,999,999	50.00%
	Supervisor	Tsung-Pin Wu (Representative of Kai Yu Investment Co., Ltd.)	1	0.00%
		Nakano Munenori (Representative of Kikkoman Corp.)	-	-
	President	Chun-Ying Kuo	-	-
President Fair Development Corp.	Chairman	Shiow-Ling Kao (Representative of Uni-President Enterprises Corp.)	405,000,000	40.50%
	Director	Chih-Hsien Lo, Jui-Tien Huang, Tsung-Pin Wu, Ming-Hua Yin, (Representative of Uni-President Enterprises Corp.)	405,000,000	40.50%
		Ming-Hui Cheng, Ming-Fan Hsieh, Po-Ming Hou, Bao-Ming Wang (Representative of President International Development Corp.)	405,000,000	40.50%
	Supervisor	Chun-Chieh Lin (Representative of President Chain Store Corp.)	190,000,000	19.00%
	President	Shiow-Ling Kao	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
President Century Corp.	Chairman	Chih-Hsien Lo (Representative of President Fair Development Corp.)	72,000,000	100.00%
	Director	Shiow-Ling Kao, Kuo-Kuang Chang ((Representative of President Fair Development Corp.)	72,000,000	100.00%
	Supervisor	Tsung-Pin Wu (Representative of President Fair Development Corp.)	72,000,000	100.00%
President Nisshin Corp.	Chairman	Kuno Takahisa (Representative of The Nisshin Oillio Group,Ltd)	5,280,000	44.00%
	Vice Chairman	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	6,119,999	51.00%
	Director	Kawarasaki Yasushi, Nashinoki Hiroshi,Someya Azunari, Kondo Nobutaka (Representative of The Nisshin Oillio Group,Ltd)	5,280,000	44.00%
		Liang-Feng Wu, Ching-Tien Lee, Jui-Tien Huang, Ko-Wei Huang(Representative of Uni-President Enterprises Corp.)	6,119,999	51.00%
	Supervisor	Watanabe Nobuyuki	-	-
		Yao-Tien Ko (Representative of Kai Yu Investment Co., Ltd.)	600,001	5.00%
	President	Cheng-Jui Lin	-	-
President Packing Holdings Ltd.	Chairman	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	36,532,084	50.58%
	Director	Chun-Fu Chen ,Kuan-Fu Chen(Representative of Uni-President Enterprises Corp.)	36,532,084	50.58%
		Ruei-Chin Lee (Representatives of Kaiyang Investment Corp.)	8,105,703	3.63%
		Ruei-Che Lee (Representatives of Kuang Mao Investment Corp.)	8,236,061	3.81%
		Jun-Hsiao Lee (Representatives of Chang Hung Hsing Investment Corp.)	7,980,717	3.46%
	Supervisor	Fang-Chang Wang (Representative of Kai Yu Investment Co., Ltd.)	1,794	0.01%
	President	Ruei-Chin Lee	-	-
President Cup Corp.	Chairman	Ruei-Chin Lee (Representatives of President Packing Holdings Ltd.)	100	100.00%
	Director	Tieh Wang Pao (Representatives of President Packing Holdings Ltd.)	100	100.00%
	President	Tieh Wang Pao	-	-
President Packaging Holdings Ltd.	Juridical person director	President Packaging Corp. (Chih-Hsien Lo, Ruei-Chin Lee, Chien-Li Yin ,Representatives of President Packaging Corp.)	USD 3,750,000	100.00%
Wuhan President Packaging Ind. Corp.	Chairman	Ruei-Chin Lee (Representatives of President Packing Holdings Ltd.)	USD 3,700,000	100.00%
	Director	Ruei-Che Lee, Chung-Che Wu (Representatives of President Packing Holdings Ltd.)	USD 3,700,000	100.00%
	Supervisor	Tieh Wang Pao (Representatives of President Packing Holdings Ltd.)	USD 3,700,000	100.00%
	President	Chung-Che Wu	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Changsha Tongyi Packaging Co. Ltd.	Chairman	Ruei-Chin Lee (Representatives of Wuhan President Packaging Ind. Corp.)	RMB 12,000,000	100.00%
	Director	Ruei-Che Lee, Chung-Che Wu (Representatives of Wuhan President Packaging Ind. Corp.)	RMB 12,000,000	100.00%
	Supervisor	Tieh Wang Pao (Representatives of Wuhan President Packaging Ind. Corp.)	RMB 12,000,000	100.00%
	President	Chung-Che Wu	-	-
Guangzhou President packaing Ind. Corp.	Chairman	Ruei-Chin Lee (Representatives of Wuhan President Packaging Ind. Corp.)	RMB 10,000,000	100.00%
	Director	Ruei-Che Lee, Chung-Che Wu (Representatives of Wuhan President Packaging Ind. Corp.)	RMB 10,000,000	100.00%
	Supervisor	Tieh Wang Pao (Representatives of Wuhan President Packaging Ind. Corp.)	RMB 10,000,000	100.00%
	President	Chung-Che Wu	-	-
Shanghai President Packaging Ind. Corp.	Chairman	Ruei-Chin Lee (Representatives of Wuhan President Packaging Ind. Corp.)	RMB 20,000,000	100.00%
	Director	Ruei-Che Lee, Chung-Che Wu (Representatives of Wuhan President Packaging Ind. Corp.)	RMB 20,000,000	100.00%
	Supervisor	Tieh Wang Pao (Representatives of Wuhan President Packaging Ind. Corp.)	RMB 20,000,000	100.00%
	President	Chung-Che Wu	-	-
Tung-Ren Pharmaceutical Corp.	Chairman	Tsung-Pin Wu (Representative of Uni-President Enterprises Corp.)	51,000	51.00%
	Director	Ming-Huei Cheng, Chin-Chou Cheng (Representative of Uni-President Enterprises Corp.)	51,000	51.00%
	Supervisor	Pai-Ching Tsai	-	-
Uni-President Dream Parks Co.	Chairman	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	6,100,000	100.00%
	Director	Da-quan Chen, Guan-Fu Chen (Representative of Uni-President Enterprises Corp.)	6,100,000	100.00%
	Supervisor	Chin-Chou Cheng (Representative of Uni-President Enterprises Corp.)	6,100,000	100.00%
	President	Guan-Fu Chen	-	-
Uni-OAO Travel Service Corp.	Chairman	Zhong-Zheng Tu (Representative of Uni-President Dream Parks Corp.)	600,000	100.00%
	Director	Chih-Hsien Lo, Guan-Fu Chen (Representative of Uni-President Dream Parks Corp.)	600,000	100.00%
	Supervisor	Chin-Chou Cheng (Representative of Uni-President Dream Parks Corp.)	600,000	100.00%
Uni-President Glass Industrial Co., Ltd.	Chairman	Long-Hong Lu (Representative of Uni-President Enterprises Corp.)	36,000,000	100.00%
	Director	Chih-Hsien Lo, Chun-Fu Chen, Tien-Yuan Kao (Representative of Uni-President Enterprises Corp.)	36,000,000	100.00%
	Supervisor	Jheng-Wei Lin (Representative of Uni-President Enterprises Corp.)	36,000,000	100.00%
	President	Tien-Yuan Kao	-	-
Kai Nan Investment Co., Ltd.	Chairman	Tsung-Pin Wu (Representative of Uni-President Enterprises Corp.)	159,823,945	100.00%

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies (Continued)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Kai Ya Food Co., Ltd.	Chairman	Jui-Tang Chen(Representative of Kai Nan Investment Co., Ltd.)	29,500,000	100.00%
	Director	Chun-Fu Chen , Hung-Jen Su, Kai-Jung Chen, Ching-Feng Kuo(Representative of Kai Nan Investment Co., Ltd.)	29,500,000	100.00%
	Supervisor	Chin-Chou Chen(Representative of Kai Nan Investment Co., Ltd.)	29,500,000	100.00%
	President	Min-Tu Tsai	-	-
President Tokyo Corp.	Chairman	Matsumoto Yukio (Representative of Tokyo Leasing Co., Ltd.)	28,812,000	49.00%
	Director	Tanaka Kuniaki, Kitamura Toshio (Representative of Tokyo Leasing Co., Ltd.)	28,812,000	49.00%
		Chun-Chieh Lin, Yu-Ching Lin, Tsung-Ming Su (Representative of Uni-President Enterprises Corp.)	29,986,824	51.00%
	Supervisor	Jung-Chang Cho (Representative of Kai Yu Investment Co., Ltd.)	1,176	0.00%
	President	Chun-Bin Chen	-	-
Uni-president TC-Lease (Cayman) Corporation	Juridical person director	President Tokyo Corp. (Matsumoto Yukio, Representative of President Tokyo Corp.)	USD10,000,000	100.00%
President Tokyo Auto Leasing Corp.	Chairman	Matsumoto Yukio (Representative of President Tokyo Corp.)	10,000,000	100.00%
	Director	Tanaka Kuniaki, Kitamura Toshio, Chun-Chieh Lin, Yu-Ching Lin, Tsung-Ming Su (Representative of President Tokyo Corp.)	10,000,000	100.00%
	Supervisor	Jung-Chang Cho (Representative of President Tokyo Corp.)	10,000,000	100.00%
	President	Chun-Bin Chen	-	-
Presco Netmarketing Inc.	Chairman	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	6,500,000	100.00%
	Director	Tzong-Yi Liou, Chia-Wen Chang (Representative of Uni-President Enterprises Corp.)	6,500,000	100.00%
	Supervisor	Chia-Hua Chang (Representative of Uni-President Enterprises Corp.)	6,500,000	100.00%
	President	Chih-Hsien Lo	-	-
Uni-President Development Corp.	Chairman	Tsung-Ming Su (Representative of Uni-President Enterprises Corp.)	108,000,000	30.00%
	Director	Chih-Hsien Lo, Shioh-Ling Kao (Representative of Uni-President Enterprises Corp.)	108,000,000	30.00%
		Po-Ming Hou, Ming-Fan Hsieh ((Representative of Prince Housing & Development Corp.)	108,000,000	30.00%
		Paul Chang, Jui-Tien Huang, (Representative of President Chain Store Corp.)	72,000,000	20.00%
	Supervisor	John-Yih Lee (Representative of President International Development Corp.)	72,000,000	20.00%
	President	Paul Chang	-	-

8.1.5 Directors, Supervisors and Presidents of UPEC's Affiliated Companies

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Tait Marketing & Distribution Co., Ltd.	Chairman	Jui-Tien Huang (Representative of Uni-President Enterprises Corp.)	60,735,047	64.27%
	Director	Chih-Hsien Lo, Tzong-Yi Liou, Chia-Ming Chai (Representative of Uni-President Enterprises Corp.)	60,735,047	63.17%
	Independent Director	Ying-Chih Liao, Chia-Hsun Wu, Ying-Chieh Hsu	-	-
	President	Ming-Tung Sun	-	-
Tait (H.K.) International Limited	Director	Ming-Tung Sun (Representative of Tait Marketing & Distribution Co., Ltd.)	HKD 2,340,000	100.00%
Tait Distribution Service Co., Ltd.	Chairman	Ming-Tung Sun (Representative of Tait Marketing & Distribution Co., Ltd.)	250,000	100.00%
Tait Trading (Shanghai) Company Limited	Chairman	Ming-Tung Sun (Representative of Uni-President Enterprises Corp.)	299,968,639	37.94%
Scino Pharm Taiwan Ltd.	Chairman	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	299,968,639	37.94%
	Director	Tsung-Ming Su, Chin-Yuan Cheng, Tsung Pin Wu, Fu-Jung Lai, Jia-Horng Guo (Representative of Uni-President Enterprises Corp.)	299,968,639	37.94%
		Shiow-Ling Kao (Representative of kao Chuan Inv. Co., Ltd.)	14,832,733	1.88%
		Chiou-Ru Shih (Representative of President International Development Corp.)	28,673,421	3.63%
		Ming-Chuan Hsieh, Ya-Po Yang (Representatives of National Development Fund, Executive Yuan)	109,539,014	13.85%
		Kuo-His Wang (Representative of Taiwan Sugar Corporation)	32,581,963	4.12%
		Po-Ming Hou (Representative of Tainan Spinning Co., Ltd.)	23,605,921	2.99%
	Independent Director	Wen-Chang Chang, Li-Tzong Chen, Lewis Lee	-	-
President	Li-An Lu	-	-	
SPT International, Ltd.	Juridical person director	ScinoPharm Taiwan, Ltd. (Li-An Lu, Representative of ScinoPharm Taiwan, Ltd.)	118,524,644	100.00%
ScinoPharm Singapore Pte Ltd.	Director	Chih-Hui Lin, Jing-Wen Lin (Representative of ScinoPharm Taiwan, Ltd.)	2	100.00%
	Director	Yik-Chui Ping (Nominee Director)	-	-
ScinoPharm Pharmaceutical (Changshu) Co., Ltd.	Chairman	Tzu-Chiang Liu (Representative of SPT International, Ltd.)	USD 116,500,000	100.00%
	Director	Li-Chiao Chang, Jing-Wen Lin, Ling-Hsiao Lien (Representative of SPT International, Ltd.)	USD 116,500,000	100.00%
	Supervisor	Chih-Hui Lin, Ming-Hsiung Hsu (Representative of SPT International, Ltd.)	USD 116,500,000	100.00%
	President	Cheng-Chih Tsai	-	-
ScinoPharm Shanghai Biochemical Technology, Ltd.	Chairman	Tzu-Chiang Liu (Representative of SPT International, Ltd.)	USD 1,200,000	100.00%
	Director	Li-Chiao Chang, Jing-Wen Lin, Ling-Hsiao Lien (Representative of SPT International, Ltd.)	USD 1,200,000	100.00%
	Supervisor	Chih-Hui Lin (Representative of SPT International, Ltd.)	USD 1,200,000	100.00%
	President	Jing-Wen Lin	-	-

8.1.6 Summarized Operation Results of Affiliated Enterprises (Dec.31 , 2022)

Unit: NT\$ thousands

Name of Corporation	Paid-in Capital	Total Assets	Total Liabilities	Net Worth	Net Operating Revenues	Operating Income	Net Income	Earning Per Share (NT\$)
Uni-President Enterprises Corp.	56,820,154	216,695,630	90,992,551	125,703,079	46,680,800	1,999,690	17,168,480	3.02
President Global Corp.	138,400	1,527,055	425,487	1,101,568	813,105	130,257	109,676	N/A
Ameripecc Inc.	79,877	989,660	346,440	643,221	710,464	113,963	91,368	N/A
Cayman President Holdings Ltd.	12,472,437	80,042,593	106,399	79,936,193	0	(12,156)	5,312,558	N/A
Uni-President Assets Holdings Ltd.	875,235	818,102	40	818,062	0	(18,077)	(12,141)	N/A
Uni-President Southeast Asia Holdings Ltd.	2,303,250	6,788,553	3,173	6,785,381	0	(41,775)	347,360	N/A
Uni-President (Thailand) Ltd.	1,624,023	1,089,219	314,580	774,639	1,474,886	47,863	59,154	N/A
Uni-President Marketing Co., Ltd.	10,649	281,980	202,495	79,485	926,322	26,765	21,382	N/A
Uni-President (Vietnam) Co., Ltd.	2,314,261	9,829,690	5,073,845	4,755,845	12,916,110	453,022	463,996	N/A
Uni-President Vietnam Aquatic Breeding Co., Ltd.	601,192	33,734	172,578	(138,844)	4,096	(15,685)	(29,220)	N/A
Tribeco Binh Duong Co., Ltd.	1,607,425	571,988	344,180	227,809	793,393	30,297	13,079	N/A
North Tribeco Co., Ltd.	194,918	741,812	476,648	265,165	497,152	2,277	(15,522)	N/A
UPEC (India) Foods Private Ltd.	2,501	1,987	0	1,987	0	(232)	(652)	N/A
Uni-President (Malaysia) SDN.BHD	7,030	32,397	14,054	18,344	307,158	1,967	1,287	N/A
UPVN Trading Co., Ltd.	6,497	52,022	7,693	44,328	91,738	7,938	6,783	N/A
Uni-President (Philippines) Corp.	330,636	1,145,951	320,187	825,763	997,910	(74,403)	(73,836)	N/A
PT. Uni President Indonesia	47,284	19,166	388	18,779	2,955	(6,175)	(5,984)	N/A
Uni-President (Singapore) Pte. Ltd.	3,071	654	138	517	0	(863)	(860)	N/A
Woongjin Foods Co., Ltd.	797,163	4,655,094	1,207,265	3,447,827	6,838,545	307,284	254,226	N/A
Dae young Foods Co.,Ltd.	31,547	707,142	77,110	630,032	619,952	50,962	28,808	N/A
Uni-President (Korea) Co., Ltd.	24,024	18,448	182	18,266	0	(1,401)	(1,188)	N/A
Uni-President China Holdings Ltd. (Cayman) (Note 1)	170,024	96,975,845	38,297,387	58,678,459	126,741,368	5,348,767	5,413,962	RMB 0.28
Uni-President Asia Holdings Ltd.	875,235	58,254,198	32,856	58,221,342	0	(916)	5,501,577	N/A
Uni-President Hong Kong Holdings Limited	19,939,439	58,062,228	48,254	58,013,974	193,448	5,811	5,498,471	N/A
Tone Ren Enterprises Co., Ltd.	1,000	42,100	4,074	38,026	0	(65,588)	3,347	N/A
Uni-President Enterprises (China) Investment Co., Ltd.	33,896,777	74,638,890	17,085,531	57,553,359	5,991,031	(1,101,399)	5,865,515	N/A
Fuzhou President Enterprises Co., Ltd.	614,200	2,917,547	1,445,882	1,471,665	6,733,365	589,900	454,912	N/A
Xinjiang President Enterprises Food Co., Ltd.	1,151,625	3,510,618	1,933,530	1,577,088	7,214,490	205,443	208,304	N/A
Chengdu President Enterprises Food Co., Ltd.	1,996,150	7,347,957	3,953,790	3,394,167	11,480,350	87,287	331,561	N/A

8.1.6 Summarized Operation Results of Affiliated Enterprises (Continued)

Unit: NT\$ thousands

Name of Corporation	Paid-in Capital	Total Assets	Total Liabilities	Net Worth	Net Operating Revenues	Operating Income	Net Income	Earning Per Share (NT\$)
Chengdu Unifies The Skillful Noodle Restaurant Dining Culture Limited Company	4,452	4,271	7	4,265	0	4	4	N/A
Guangzhou President Enterprises Co., Ltd.	2,303,250	11,383,486	6,171,378	5,212,108	26,448,648	1,291,378	1,398,155	N/A
Nanning President Enterprises Co., Ltd.	921,300	2,734,532	954,759	1,779,773	4,486,492	763,843	670,344	N/A
Beijing President Enterprises Drinks Co., Ltd.	1,624,559	3,202,715	3,728,095	(525,380)	6,299,902	(1,171,432)	(93,522)	N/A
President (Shanghai) Trading Co., Ltd.	264,106	662,450	238,749	423,701	864,047	(203,656)	132,886	N/A
Wuhan President Enterprises Food Co., Ltd.	1,830,316	7,634,060	3,447,868	4,186,192	11,931,773	795,437	957,613	N/A
Nanchang President Enterprises Co., Ltd.	1,351,240	3,346,289	1,342,518	2,003,771	5,293,342	464,898	359,059	N/A
Kunshan President Enterprises Food Co., Ltd.	2,948,160	5,687,419	548,547	5,138,872	1,434,234	(302,408)	(35,479)	N/A
Shenyang President Enterprises Co., Ltd.	1,225,329	1,282,883	983,406	299,477	3,449,994	(24,460)	42,963	N/A
Hefei President Enterprises Co., Ltd.	1,842,600	3,886,480	1,554,432	2,332,048	6,721,562	303,195	245,484	N/A
Harbin President Enterprises Co., Ltd.	896,732	179,957	646,562	(466,605)	849,151	(140,474)	(138,051)	N/A
Zhenzhou President Enterprises Co., Ltd.	1,136,270	6,107,160	3,654,303	2,452,857	13,872,258	662,649	433,550	N/A
Kunming President Enterprises Food Co., Ltd.	921,300	2,059,211	972,134	1,087,078	4,372,963	30,086	71,684	N/A
Champ Green Capital Co., Limited	52,573	152,197	84	152,114	0	(1,369)	673	N/A
Champ Green (Shanghai) Consulting Co., Ltd.	4,607	129,659	62	129,597	0	3,407	3,952	N/A
Bama President Mineral Water Co., Ltd.	127,447	78,074	110,462	(32,388)	3,920	(19,934)	(20,159)	N/A
Changsha President Enterprises Co., Ltd.	921,300	4,159,946	2,463,282	1,696,664	8,470,077	599,211	465,786	N/A
Zhanjiang President Enterprises Co., Ltd.	767,750	958,271	104,234	854,037	1,412,056	78,719	79,105	N/A
Akesu President Enterprises Co., Ltd.	614,200	861,446	142,212	719,234	796,898	127,747	109,257	N/A
Baiyin President Enterprises Co., Ltd.	614,200	425,414	658,418	(233,004)	0	(79,111)	(78,851)	N/A
Changchun President Enterprises Co., Ltd.	614,200	590,525	552,995	37,529	640,200	13,016	78,493	N/A

8.1.6 Summarized Operation Results of Affiliated Enterprises (Continued)

Unit: NT\$ thousands

Name of Corporation	Paid-in Capital	Total Assets	Total Liabilities	Net Worth	Net Operating Revenues	Operating Income	Net Income	Earning Per Share (NT\$)
Uni-President (Shanghai) Pearly Century Co., Ltd.	267,098	796,633	277,274	519,359	0	(66,004)	67,834	N/A
Chongqing President Enterprises Co., Ltd.	1,031,856	1,689,002	336,935	1,352,067	1,896,445	342,699	296,608	N/A
Taizhou President Enterprises Co., Ltd.	921,300	1,315,154	212,646	1,102,508	2,393,850	112,782	107,886	N/A
Uni-President Shanghai Managment Consulting Co., Ltd.	89,033	703,527	979,187	(275,660)	1,370,263	(465,748)	(242,815)	N/A
Hainan President Enterprises Co., Ltd.	675,620	801,872	32,419	769,453	63	(20,408)	96,712	N/A
Shijiazhuang President Enterprises Co., Ltd.	1,074,850	1,349,754	640,324	709,430	0	(152,927)	405,594	N/A
Jinan President Enterprises Co., Ltd.	921,300	2,813,424	1,611,518	1,201,906	4,462,924	325,248	266,198	N/A
Guiyang President Enterprises Co., Ltd.	921,300	1,211,107	246,212	964,896	1,123,235	137,204	119,820	N/A
Wuxue Uni Mineral Water Co., Ltd.	147,408	188,204	148,871	39,333	3,098	(23,328)	50,512	N/A
President (Shanghai) Private Label Marketing & Trading Co., Ltd.	29,175	130,914	11,142	119,773	65,503	(6,817)	(2,792)	N/A
Hangzhou President Enterprises Co., Ltd.	2,610,350	3,443,969	767,309	2,676,660	5,003,232	218,670	172,379	N/A
Xuzhou President Enterprises Co., Ltd.	1,013,430	781,931	332,985	448,946	219,109	(78,440)	126,383	N/A
Henan President Enterprises Co., Ltd.	1,323,601	2,816,022	1,117,371	1,698,651	4,455,715	418,703	343,549	N/A
President (Kunshan) Trading Co., Ltd.	307,100	6,443,702	6,697,578	(253,876)	22,982,845	(705,310)	(171,289)	N/A
Shaanxi President Enterprises Co., Ltd.	1,535,500	2,209,586	885,172	1,324,413	3,854,476	188,862	161,941	N/A
Jiangsu President Enterprises Co., Ltd.	921,300	1,435,592	549,620	885,972	776,333	84,726	64,641	N/A
Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	801,293	1,394,817	498,533	896,284	301,261	(31,818)	(23,813)	N/A
President Enterprises (Kunshan) Real Estate Development Co., Ltd.	267,098	284,082	4,287	279,795	1,915	(11,236)	(32)	N/A
Ningxia President Enterprises Co., Ltd.	491,360	461,261	1,954	459,307	0	12,862	9,646	N/A
President Enterprises (Inner Mongolia) Co., Ltd.	921,300	785,485	638,186	147,299	385,901	(183,295)	(141,743)	N/A
Shanxi President Enterprises Co., Ltd.	921,300	1,446,051	1,298,828	147,222	1,003,690	(202,450)	(202,848)	N/A

8.1.6 Summarized Operation Results of Affiliated Enterprises (Continued)

Unit: NT\$ thousands

Name of Corporation	Paid-in Capital	Total Assets	Total Liabilities	Net Worth	Net Operating Revenues	Operating Income	Net Income	Earning Per Share (NT\$)
President Enterprises (Shanghai) Co., Ltd.	1,228,400	535,571	35,051	500,519	0	(13,922)	39,349	N/A
Uni-President Enterprise (Hutubi) Tomato Products Technology Co., Ltd.	921,300	1,017,685	576,476	441,209	417,019	12,058	52,132	N/A
Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	2,456,800	4,318,110	1,786,365	2,531,745	5,739,374	191,609	179,907	N/A
Uni-President Enterprises (Tianjin) Co., Ltd.	368,520	3,084,217	2,515,991	568,226	3,310,416	88,169	106,007	N/A
Hunan President Enterprises Co., Ltd.	184,260	228,289	2,380	225,909	0	6,445	8,446	N/A
Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	36,852	80,477	350	80,127	0	2,199	3,261	N/A
Yantai Tongli Beverage Industries Co., Ltd.	445,163	321,088	13,988	307,100	0	(7,334)	(6,226)	N/A
Kunshan President Kikkoman Biotechnology Co., Ltd.	337,810	295,741	53,133	242,608	252,843	10,326	11,987	N/A
President Kikkoman Zhenji Foods Co., Ltd.	1,335,488	1,618,937	216,198	1,402,740	961,839	27,815	36,635	N/A
Uni-President Foodstuff (BVI) Holdings Ltd.	569,671	1,982,462	551	1,981,911	0	(7,681)	177,009	N/A
Tianjiang President Enterprises Food Co., Ltd.	436,260	118,899	41,039	77,859	229,541	3,304	4,810	N/A
Zhongshan President Enterprises Co., Ltd.	678,166	1,556,584	473,783	1,082,801	2,579,633	246,814	193,446	N/A
Changjiagang President Nisshin Food Co., Ltd.	628,365	882,140	81,613	800,526	408,011	60,282	58,273	N/A
Qingdao President Feed & Livestock Co., Ltd.	552,774	476,254	23,175	453,079	367,496	(5,564)	3,369	N/A
Shanghai Songjiang President Enterprises Co., Ltd.	632,711	346,309	26,409	319,900	57,140	8,407	9,837	N/A
Zhangzhou President Biotech Co., Ltd.	267,098	266,142	716	265,426	0	(3,085)	(1,664)	N/A
Kai Yu Investment Co., Ltd.	12,615,079	16,123,869	2,285,726	13,838,143	443,061	439,828	418,463	0.00
Kai Yu (BVI) Investment Co., Ltd. (Notel)	190,402	12,738,708	528	12,738,180	0	(5,275)	170,659	N/A
Tung Ang Enterprises Corp.	30,000	726,583	588,536	138,047	6,461,296	97,460	78,047	26.02
Toung Kuan Enterprises Co., Ltd.	20,000	54,484	27,025	27,459	142,117	2,920	2,857	1.43
Nanlien International Corp.	1,000,000	3,973,784	1,428,867	2,544,917	5,884,783	643,283	892,967	8.93
Cayman Nanlien Holding Ltd.	83,224	56,818	270	56,548	2,551	1,723	1,723	N/A
Lien Sung Corp.	20,000	29,629	7,814	21,815	19,099	471	765	0.38

8.1.6 Summarized Operation Results of Affiliated Enterprises (Continued)

Unit: NT\$ thousands

Name of Corporation	Paid-in Capital	Total Assets	Total Liabilities	Net Worth	Net Operating Revenues	Operating Income	Net Income	Earning Per Share (NT\$)
Hua-Zuo Corp.	8,000	54,834	37,491	17,343	175,507	7,885	6,315	7.89
Huizhen Enterprise Corp.	9,000	37,922	25,213	12,709	110,702	2,961	2,599	2.89
Tung-Xian Corp.	16,000	96,451	61,914	34,537	235,662	16,161	13,160	8.23
Sheng-Miao Industrial Corp.	10,000	32,486	12,344	20,142	184,978	5,112	4,099	4.10
Jin-Guan-Cheng Corp.	4,000	22,108	12,176	9,932	62,381	4,834	3,858	9.65
Tong-Yo Co., Ltd.	40,000	85,588	41,922	43,666	391,682	(1)	308	0.08
Tung-Bo Enterprise Corp.	15,000	59,102	34,335	24,767	260,267	2,379	2,339	1.56
Tong-Shun Enterprises Corp.	45,000	283,366	212,440	70,926	1,087,350	8,667	7,438	1.65
Tong-Siang Enterprises Corp.	45,000	178,253	111,368	66,885	630,076	10,220	8,645	1.92
Uni-Tai Enterprises Corp.	5,500	36,585	25,761	10,824	134,572	2,153	1,904	3.46
Tung-Yi Foods Enterprises Corp.	26,000	286,488	216,201	70,287	1,247,031	21,531	17,448	6.71
Tung-Che Corp.	20,000	83,289	53,477	29,812	259,650	6,134	6,019	3.01
Tung Hsyng Co., Ltd.	80,000	687,504	510,867	176,637	2,707,835	38,940	35,479	4.44
Tung-Ju Enterprise Corp.	30,000	248,333	172,289	76,044	901,105	20,429	16,072	5.36
Xin-Tung Enterprise Corp.	35,000	104,631	43,508	61,123	550,620	11,551	12,303	3.52
Link Pro Corp.	200,000	665,591	442,035	223,556	1,838,969	11,405	9,999	0.50
Shanghai E & P Trading Co., Ltd.	44,516	1,385,055	1,286,243	98,812	5,781,067	56,312	4,758	N/A
Tung-Xiang Xin Yeh Corp.	12,000	46,285	30,290	15,995	162,998	4,067	3,187	2.66
Tong-Yeen Enterprises Corp.	22,280	69,166	38,749	30,417	417,123	5,009	4,317	1.94
Wei-Tong Enterprise Corp.	25,000	65,330	23,081	42,249	352,501	8,650	8,375	3.35
ChengFa-Milk Enterprise Co., Ltd.	10,000	71,529	53,260	18,269	297,777	6,855	5,611	5.61
GINFA Enterprises Corp.	18,000	83,844	54,483	29,361	334,359	9,434	7,826	4.35
Fu Yie Enterprises Co., Ltd.	45,000	216,520	142,216	74,304	799,310	25,253	20,730	4.61
Kun Rich Corp.	15,000	130,070	85,049	45,021	491,468	18,926	15,300	10.20
President Chain Store Corp.	10,396,223	159,087,017	122,627,937	36,459,080	182,872,403	6,093,234	9,281,650	8.93
President Chain Store (BVI) Holdings Ltd.	526,953	25,486,685	43,690	25,442,996	0	(78,094)	289,665	N/A
Ren-Hui Investment Corp.	65,000	27,034	447	26,587	0	(372)	(20,678)	(3.18)
Ren Hui Holding Co., Ltd.	61,420	4,995	28	4,967	0	(101)	(23,875)	N/A
Capital Marketing Consultant Corp.	25,000	226,752	127,774	98,978	376,109	68,317	52,812	21.12
Uni-Capital Marketing Consultant Holding Co., Ltd.	14,249	11,872	0	11,872	0	(4)	(3,003)	N/A
Uni-Capital Marketing Consultant Corp.	13,355	10,343	3	10,340	0	(3,004)	(3,000)	N/A
President Drugstore Business Corp.	785,200	11,727,494	9,929,609	1,797,884	14,016,875	281,642	321,609	4.10

8.1.6 Summarized Operation Results of Affiliated Enterprises (Continued)

Unit: NT\$ thousands

Name of Corporation	Paid-in Capital	Total Assets	Total Liabilities	Net Worth	Net Operating Revenues	Operating Income	Net Income	Earning Per Share (NT\$)
21 Century Co., Ltd.	100,000	1,056,467	870,224	186,243	2,041,223	47,008	41,327	4.13
Wisdom Distribution Service Corp.	405,914	5,602,177	4,697,652	904,525	4,619,039	431,787	359,919	8.87
President Being Corp.	15,000	280,147	429,913	(149,766)	433,282	(46,833)	(50,921)	(33.95)
President Chain Store Corporation Insurance Brokers Co., Ltd.	15,000	65,019	24,399	40,621	86,582	27,023	21,869	14.58
Cold Stone Creamery Taiwan, Ltd.	122,444	189,762	155,625	34,137	460,934	7,647	8,179	0.67
Uni-President Oven Bakery Corp.	290,000	214,690	186,099	28,591	318,680	(100,837)	(113,698)	(3.92)
President Lanyang Art Corp.	20,000	27,213	2,380	24,834	0	(178)	(55)	(0.03)
President Chain Store Tokyo Marketing Corp.	22,775	171,979	84,877	87,102	597,486	5,752	3,222	N/A
ICASH Corp.	700,000	2,692,996	2,274,014	418,982	846,517	(60,054)	(51,550)	(0.74)
Uni-President Superior Commissary Corp.	539,110	2,801,251	2,170,350	630,901	4,657,179	80,039	74,093	1.37
President Pharmaceutical Corp.	300,000	1,442,019	686,946	755,073	2,221,499	191,173	133,164	4.44
President Transnet Corp.	1,478,520	10,849,169	7,481,451	3,367,718	13,899,291	1,617,659	1,344,193	9.09
President Collect Service Corp.	15,000	1,582,243	1,455,703	126,539	559,692	114,606	95,274	63.52
Uni-President Department Store Corp.	400,000	4,403,713	3,712,156	691,558	1,294,579	32,761	156,673	3.92
Mech-President Corp.	690,713	4,256,275	3,241,882	1,014,393	10,833,334	204,661	189,426	2.74
Qware Systems & Services Corp.	281,042	2,059,693	1,589,614	470,080	1,601,611	141,137	114,572	4.08
Uni-President Cold-Chain Corp.	715,583	9,019,066	7,334,823	1,684,243	4,236,371	486,018	429,821	6.01
President Information Corp.	299,006	1,194,428	723,449	470,979	1,869,763	114,864	96,422	3.22
Duskin Serve Taiwan Co., Ltd.	200,000	966,666	501,610	465,056	1,630,344	248,626	203,833	10.19
Books.com Co., Ltd.	199,900	1,932,438	1,297,510	634,928	6,755,025	253,180	214,956	10.75
RSI, Retail Support International Corp.	257,200	13,619,395	12,913,055	706,340	3,555,747	149,947	195,521	7.60
President Chain Store (Labuan) Holdings Ltd.	2,197,577	2,824,183	107	2,824,076	0	(370)	573,420	N/A
Philippine Seven Corp.	417,210	17,339,914	12,427,675	4,912,239	34,479,031	2,157,615	1,120,517	N/A
Convenience Distribution Inc.	68,883	435,137	298,751	136,386	1,622,314	17,090	4,723	N/A
Store Sites Holding, Inc.	26,860	37,213	4,175	33,038	2,450	1,639	946	N/A
President Chain Store (Hong Kong) Holdings Ltd.	4,133,658	3,164,562	372	3,164,190	0	(426)	(522,434)	N/A
Shanghai President Logistic Co., Ltd.	61,420	884,394	255,625	628,770	714,740	(4,051)	23,156	N/A
President Logistic ShanDong Co., Ltd.	222,582	303,782	64,191	239,590	132,747	8,147	13,905	N/A
President Chain Store (Shanghai) Ltd.	3,116,141	1,502,997	1,144,106	358,891	1,601,330	(275,921)	(295,663)	N/A

8.1.6 Summarized Operation Results of Affiliated Enterprises (Continued)

Unit: NT\$ thousands

Name of Corporation	Paid-in Capital	Total Assets	Total Liabilities	Net Worth	Net Operating Revenues	Operating Income	Net Income	Earning Per Share (NT\$)
Shan Dong President Yinzu Commercial Ltd.	267,098	2,119,226	2,186,674	(67,448)	3,103,755	(197,282)	(161,948)	N/A
President Chain Store (Taizhou) Ltd.	267,098	508,880	51,603	457,276	292,223	30,619	28,138	N/A
President Chain Store (Zhejiang) Ltd.	934,842	685,427	523,811	161,616	521,281	(193,439)	(200,448)	N/A
Beauty Wonder (Zhejiang) Trading Co., Ltd.	267,098	122,902	29,873	93,030	17,072	(37,339)	(36,480)	N/A
PCSC (China) Drugstore Ltd.	291,315	76,947	28	76,919	0	(110)	361	N/A
President Cosmed Chain Store (Shen Zhen) Co., Ltd.	445,163	84,114	7,482	76,632	58,161	(481)	473	N/A
President Pharmaceutical (Hong Kong) Holdings Ltd.	182,295	27,771	57,845	(30,075)	12,266	(2,952)	(37,261)	N/A
President (Shanghai) Health Product Trading Company Ltd.	174,312	46,870	100,546	(53,676)	72,266	(38,154)	(34,721)	N/A
Tong Ching Corp.	16,000	62,421	23,307	39,114	164,814	7,228	7,647	4.78
Uni-President Logistics (BVI) Holdings Ltd.	91,854	120,616	172	120,444	0	3,641	3,641	N/A
Zhejiang Uni-Champion Logistics Development Co., Ltd.	178,065	363,801	122,591	241,211	484,127	7,387	7,451	N/A
Retail Support Taiwan Corp.	56,300	315,285	175,590	139,695	390,156	42,086	42,608	7.57
PLI, President Logistics International Co., Ltd.	193,500	1,775,076	1,388,329	386,746	4,164,350	15,593	91,657	4.74
CSL, Chieh Shun Logistics International Corp.	266,700	1,277,174	926,005	351,169	2,306,435	51,086	46,106	1.73
Uni-Wonder Corp.	356,378	10,748,932	9,582,968	1,165,964	13,499,292	854,877	699,227	19.62
Connection labs Ltd.	217,228	105,322	76,537	28,788	18,605	(113,017)	(111,083)	(5.11)
Ton Yi Industrial Corp.	15,791,453	29,371,082	8,318,301	21,052,781	23,401,298	2,656,018	2,246,437	1.42
Tovecan Corporation Ltd.	140,529	175,831	46,260	129,571	109,994	4,640	3,062	N/A
Cayman Ton Yi Industrial Holdings Ltd.	13,349,889	17,913,144	0	17,913,144	0	0	44,306	N/A
Cayman Jiangsu Ton Yi Holdings Ltd.	1,536	1,886,898	0	1,886,898	0	0	(154,809)	N/A
Jiangsu Ton Yi Tinplate Co., Ltd.	1,228,400	2,374,252	96,986	2,277,266	2,402,771	(104,526)	(59,413)	N/A
Cayman Fujian Ton Yi Holdings Ltd.	2,680	2,187,797	0	2,187,797	0	0	(525,939)	N/A
Fujian Ton Yi Tinplate Co., Ltd.	2,656,415	3,891,010	1,370,635	2,520,375	5,248,301	(646,210)	(592,400)	N/A
Chengdu Ton Yi Industrial Packing Co., Ltd.	230,325	481,907	55,051	426,856	534,611	4,190	30,339	N/A
Wuxi Ton Yi Industrial Packing Co., Ltd.	829,170	2,817,638	1,792,362	1,025,276	2,578,753	(62,947)	(121,402)	N/A

8.1.6 Summarized Operation Results of Affiliated Enterprises (Continued)

Unit: NT\$ thousands

Name of Corporation	Paid-in Capital	Total Assets	Total Liabilities	Net Worth	Net Operating Revenues	Operating Income	Net Income	Earning Per Share (NT\$)
Changsha Ton Yi Industrial Co., Ltd.	214,970	457,203	125,101	332,102	1,135,955	224	7,132	N/A
Cayman Ton Yi Holdings Limited	7,063,300	12,066,203	0	12,066,203	0	0	978,751	N/A
Cayman Ton Yi (China) Holdings Limited	7,063,300	12,066,203	0	12,066,203	0	0	978,751	N/A
Ton Yi (China) Investment Co., Ltd.	7,063,300	12,280,255	214,056	12,066,199	49,702	(32,685)	1,024,797	N/A
Zhangzhou Ton Yi Industrial Co., Ltd.	921,300	2,261,975	392,604	1,869,371	2,148,610	247,334	193,960	N/A
Taizhou Ton Yi Industrial Co., Ltd.	921,300	2,343,213	673,556	1,669,657	3,022,232	369,506	284,000	N/A
Chengdu Ton Yi Industrial Co., Ltd.	921,300	2,085,593	862,159	1,223,434	1,151,564	119,202	91,533	N/A
Huizhou Ton Yi Industrial Co., Ltd.	921,300	2,238,519	968,488	1,270,031	1,687,117	194,008	135,642	N/A
Kunshan Ton Yi Industrial Co., Ltd.	921,300	1,602,108	522,350	1,079,758	2,437,137	26,495	25,460	N/A
Beijing Ton Yi Industrial Co., Ltd.	921,300	1,405,531	392,713	1,012,818	2,093,244	59,125	59,458	N/A
Sichuan Ton Yi Industrial Co., Ltd.	921,300	1,850,262	414,972	1,435,290	2,360,268	174,580	167,058	N/A
Zhanjiang Ton Yi Industrial Co., Ltd.	614,200	1,339,436	508,812	830,624	1,627,859	161,705	120,033	N/A
Wuxi Tonyi Daiwa Industrial Co., Ltd.	1,228,400	1,322,693	384,682	938,011	163,519	(89,339)	(75,103)	N/A
Tianjin Ton Yi Industrial Co., Ltd.	614,200	1,057,012	598,305	458,707	647,482	(65,424)	(59,911)	N/A
President International Development Corp.	13,230,000	19,760,304	5,646,638	14,113,666	0	(110,456)	188,736	0.14
President Property Corporation	630,000	849,892	210,454	639,438	0	(11,300)	3,014	0.05
President (BVI) International Investment Holdings Ltd.	5,342,801	8,610,249	46,335	8,563,914	0	(2,364)	94,176	N/A
Tong Yu Investment Corp.	454,600	593,464	1,210	592,254	0	(743)	50,015	1.10
President Life Sciences Co., Ltd.	1,000	92,551	52,660	39,891	0	(691)	(3,881)	(38.81)
President Life Sciences Cayman Co., Ltd.	3,829	5,448	115	5,333	0	(519)	(499)	N/A
Uni-President Organics Corp.	50,000	274,059	138,612	135,446	676,439	48,206	39,397	7.88
President Natural Industrial Corp.	120,000	892,898	716,464	176,434	1,295,488	29,727	29,035	2.42
Uni-President Vender Corp.	150,000	632,620	339,320	293,300	1,698,949	22,623	46,616	3.11
President Professional Baseball Team Corp.	30,000	165,856	150,198	15,658	422,366	(48,936)	1,185	39.48
Tone Sang Construction Corp.	1,340,200	3,109,397	1,755,112	1,354,285	63,226	(33,786)	(47,880)	(0.36)
TUNG LO DEVELOPMENT CO., LTD.	1,600,000	1,482,035	6,084	1,475,951	0	(6,138)	(2,796)	(0.02)
Tung Ho Development Corp.	1,600,000	2,019,734	1,126,641	893,093	281,531	(64,087)	(73,279)	(0.00)
Uni-President Express Corp.	1,900,000	3,654,204	1,908,496	1,745,708	1,026	(61,778)	(99,598)	(0.52)
President Kikkoman Inc.	120,000	558,360	198,663	359,697	1,000,796	114,098	90,595	7.55

8.1.6 Summarized Operation Results of Affiliated Enterprises (Continued)

Unit: NT\$ thousands

Name of Corporation	Paid-in Capital	Total Assets	Total Liabilities	Net Worth	Net Operating Revenues	Operating Income	Net Income	Earning Per Share (NT\$)
President Fair Development Corp.	10,000,000	12,774,133	2,222,903	10,551,230	2,461,338	83,511	283,027	0.28
President Century Corp.	720,000	2,455,544	931,604	1,523,940	0	(1,162)	(964)	(0.01)
President Nisshin Corp.	120,000	964,676	573,271	391,405	2,518,582	150,514	123,653	10.30
President Packaging Industrial Corp.	722,215	3,320,156	1,991,827	1,328,328	3,290,849	307,359	325,419	4.51
President Cup Corp.	30,710	17,398	0	17,398	0	(100)	(101)	N/A
President Packaging Holdings Ltd.	115,163	480,279	0	480,279	0	(54)	64,957	N/A
Wuhan President Packaging Ind. Corp.	104,081	568,590	89,303	479,287	401,210	26,318	65,082	N/A
Changsha Tongyi Packaging Co. Ltd.	53,420	131,196	50,536	80,660	249,653	22,253	17,211	N/A
Guangzhou President packaing Ind. Corp.	44,516	112,068	50,853	61,215	261,727	14,685	11,319	N/A
Shanghai President Packaging Ind. Corp.	89,033	261,525	171,014	90,511	459,038	(900)	14,653	N/A
Tung-Ren Pharmaceutical Corp.	1,000	1,055	0	1,055	0	0	9	0.09
Uni-President Dream Parks Corp.	61,000	263,942	147,179	116,763	768,714	31,999	30,918	5.07
Uni-OAO Travel Service Corp.	6,000	6,192	1,375	4,817	6,503	1,144	1,178	1.96
Uni-President Glass Industrial Co., Ltd.	360,000	569,816	369,367	200,449	549,237	(81,192)	(64,867)	(0.18)
Kai Nan Investment Co., Ltd.	1,598,239	1,908,743	81,234	1,827,508	99,260	82,789	121,551	0.76
Kai Ya Food Co., Ltd.	295,000	627,773	260,270	367,503	995,272	90,932	70,572	2.39
President Tokyo Corp.	588,000	5,791,267	5,017,480	773,787	2,442,937	159,241	67,068	1.14
Uni-President TC-Lease (Cayman) Corporation	307,100	176,518	0	176,518	0	(1,738)	(51,590)	N/A
President Tokyo Auto Leasing Corp.	100,000	350,653	260,659	89,994	191,107	9,654	8,698	0.87
Presco Netmarketing Inc.	65,000	4,739,065	4,136,551	602,514	6,930,531	601,530	495,708	76.26
Uni-President Development Corp.	3,600,000	6,831,387	2,939,449	3,891,938	899,939	265,583	190,928	0.53
Tait Marketing & Distribution Co., Ltd.	945,000	1,549,263	403,513	1,145,750	2,163,326	228,567	183,825	1.95
Tait (H.K.) International Limited	9,107	5	0	5	0	(14)	(14)	0.00
Tait Distribution Service Co., Ltd.	2,500	5,290	1,637	3,653	12,832	482	390	1.56
Tait (Shanghai) Trading Co., Ltd.	9,213	8,903	10,322	(1,419)	38,156	(2,256)	(1,610)	0.00
ScinoPharm Taiwan, Ltd.	7,907,392	11,786,017	1,335,964	10,450,053	3,069,434	508,015	353,216	0.45
SPT International, Ltd.	3,595,107	1,577,979	0	1,577,979	0	(217)	(112,195)	(0.95)
ScinoPharm Singapore Pte Ltd.	0	277	110	166	353	17	34	16,514.00
ScinoPharm Pharmaceutical (Changshu) Co., Ltd.	3,577,715	1,728,533	172,210	1,556,323	494,831	(118,813)	(113,387)	N/A

8.1.6 Summarized Operation Results of Affiliated Enterprises (Continued)

Unit: NT\$ thousands

Name of Corporation	Paid-in Capital	Total Assets	Total Liabilities	Net Worth	Net Operating Revenues	Operating Income	Net Income	Earning Per Share (NT\$)
ScinoPharm Shanghai Biochemical Technology, Ltd.	36,852	19,697	1,227	18,470	42,267	1,248	1,073	N/A

Note1 : Those are holding companies whose net operating revenues are consolidated.

Note2 : Balance sheet accounts of foreign subsidiaries are translated into New Taiwan dollars using the exchange rates at the balance sheet date. Profit and loss accounts are translated at average rates of the year 2022.

Note3 : Exchange rates are used as follows:

(A) Exchange rate on 12/31, 2022

USD:NTD=1:30.71 ; RMB:NTD=1:4.451628 ;

HKD:NTD=1 : 3.936372 ; NTD:VND=1:769.55389

NTD:IDR=1:506.93585 ; BHD:NTD=1:0887444 ;

PSO:NTD=1:0.55106 ; KRW:NTD=1:0.024267

NTD:INR=1:2.602134 ; NTD:MYR=1:0.142244

(B) Average exchange rate for 2022

USD:NTD=1:29.848936 ; RMB:NTD=1:4.429843 ;

HKD:NTD=1 : 3.811815 ; NTD:VND=1:784.93093

NTD:IDR=1:497.66879 ; BHD:NTD=1:0.852095 ;

PSO:NTD=1:0.547764 ; KRW:NTD=1:0.02312

8.1.7 Independent Auditor's Uni-President and Affiliated Enterprises Consolidated Financial Statements : Please refer to Page 375.

8.1.8 Affiliation Report: None.

8.2 Issuance of Private Placement Securities: None. (in the most recent fiscal year and up to the issue date of this Annual Report)

8.3 Acquisition or Disposal of UPEC Shares by Subsidiaries: None (in the most recent fiscal year and up to the issue date of this Annual Report)

8.4 Other Necessary Supplement: None.

8.5 Other Supplementary Disclosure

If any of the situations listed in Article 36, paragraph 3, subparagraph 2 of the Securities and Exchange Act, which might materially affect shareholders' equity or the price of the company's securities, has occurred during the most recent fiscal year or during the current fiscal year up to the date of printing of the annual report, such situations shall be listed : None.

UNI-PRESIDENT ENTERPRISES CORP.
PARENT COMPANY ONLY FINANCIAL
STATEMENTS AND INDEPENDENT AUDITORS’
REPORT
DECEMBER 31, 2022 AND 2021

For the convenience of readers and for information purpose only, the auditors’ report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors’ report and financial statements shall prevail.

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Uni-President Enterprises Corp.

Opinion

We have audited the accompanying parent company only balance sheets of Uni-President Enterprises Corp. (the “Company”) as of December 31, 2022 and 2021, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the reports of the other auditors (please refer to *Other Matter* section), the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the parent company only financial statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the reports of the other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's 2022 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2022 parent company only financial statements are stated as follows:

Evaluation of the ending balance of investments accounted for under the equity method

Please refer to Notes 4(14) and 6(7) for the accounting policy and the details of investments accounted for under equity method relating to this key audit matter.

Cayman President Holdings Ltd. and President Chain Store Corp., the Company's subsidiaries with the related ending balance of investments accounted for under equity method of \$79,549,903 thousand and \$15,186,635 thousand, both constituting 44% of the Company's total assets, respectively, were considered significant to the parent company only financial statements. Accordingly, evaluation of the ending balances of these investments accounted for under the equity method has been identified as one of the most significant matters in our audit, hence, the key audit matters reported in the financial statements of these subsidiaries are also included as key audit matters in our audit of the Company's parent company only financial statements as follows:

1. Cayman President Holdings Ltd. and its subsidiaries — Operating revenue — Sales of goods in Mainland China

Description

Cayman President Holdings Ltd. and its subsidiaries are engaged in a large volume of revenue transactions generated from sales to a large number of customers, including direct customers and distributors in many different areas in Mainland China. As such, it needs more time for good transportation and customer reception, which involves complicated judgement in determining the timing of transferring the rights and obligations and risks and rewards of ownership of goods to customers. As a result, it has been identified as one of the key audit matters of our annual audit for 2022.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

- (1) We understood, evaluated and validated management's controls in respect of the sales transactions. In addition, we understood and tested the general control environment of the information technology systems and the automatic controls that were related to sales of goods and revenue recognition.
- (2) We conducted testing of revenue records using sampling techniques, by examining the relevant

supporting documents including customer orders, goods delivery notes and customer's receipt notes. In addition, we confirmed customers' balances of accounts receivable and amounts of transactions on a sampling basis, by considering the nature of transactions and characteristics of those customers.

- (3) We tested sales transactions that took place shortly before and after the balance sheet date, by reconciling recognized revenue with the goods delivery notes and customers' receipt notes, to assess whether revenue was recognized in the appropriate reporting periods.

2. President Chain Store Corp. and its subsidiaries – Completeness and accuracy of retail sales revenue

Description

Retail sales revenue of President Chain Store Corp. and its subsidiaries is recorded based on the point-of-sale (POS) terminals, which collect the information of item names of merchandise, quantity, sales price and total sales amount of each transaction using pre-established merchandise master file data (which contains information such as item names of merchandise, cost of purchase, retail price, combination sales promotions, etc.). After the daily closing process, each store manager uploads their sales information to the Enterprise Resource Planning (“ERP”) system, which summarizes all sales and automatically generates sales revenue journal entries. Each store manager also prepares a daily cash report, which summarizes amounts of sales and methods of collections (including cash, gift certificates, credit cards and electronic payment devices, etc.) and cash from daily sales is deposited to the bank.

As retail sales revenue comprises numerous small amount transactions and highly relies on the POS and ERP systems, the process of summarizing and recording sales revenue through these systems is important with regard to the completeness and accuracy of the retail sales revenue figures, and thus has been identified as one of the key audit matters of our annual audit for 2022.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

- (1) We inspected and checked whether additions and changes to the merchandise master file data had been properly approved and supported by related documents;
- (2) We inspected and checked whether approved additions and changes to the merchandise master file data had been correctly entered in the merchandise master file;
- (3) We inspected and checked whether merchandise master file data had been periodically transferred to POS terminals in stores;
- (4) We inspected and checked whether sales information in POS terminals had been periodically and

completely transferred to the ERP system and sales revenue journal entries were automatically generated;

(5) We inspected manual sales revenue journal entries and relevant documents;

(6) We inspected daily cash reports and related documents;

(7) We inspected cash deposit amounts recorded in daily cash reports and agreed them to bank remittance amounts.

3. President Chain Store Corp. and its subsidiaries — Cost-to-retail ratio of retail inventory method

Description

As the retailing business of President Chain Store Corp. and its subsidiaries involves various kinds of merchandise, the retail inventory method is used to estimate the ending balance of inventory and the cost of goods sold. The retail inventory method applies a ratio of costs over retail prices of goods purchased (known as cost-to-retail ratio) to come out with an estimate of the ending balance of inventory and the cost of goods sold. The determination of the cost-to-retail ratio relies highly on cost and retail price information recorded in the accounting system, and has thus been identified as one of the key audit matters of our annual audit for 2022.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

(1) We interviewed the management to understand the calculation process of the cost-to-retail ratio under the retail inventory method, and inspected whether it had been consistently applied in the comparative periods of the financial statements;

(2) We inspected and checked whether additions and changes to the merchandise master file data (including item names of merchandise, cost of inventory, retail price, combination sales promotions, etc.) had been properly approved and the data had been correctly entered in the merchandise master file;

(3) We inspected and checked whether costs and retail prices of inventory purchased as per delivery receipts were in agreement with POS purchase records after acceptance of the inventory;

(4) We inspected and checked whether the POS records for costs and retail prices of inventory purchased were periodically and completely transferred to the ERP system and that the records could not be changed manually.

(5) We recalculated the cost-to-retail ratio to verify its accuracy.

Other matter –Reference to the audits of other auditors

We did not audit the financial statements of certain investments accounted for under equity method which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in the financial statements and the information disclosed in Note 13 relative to these investments, is based solely on the reports of the other auditors. The balance of these investments accounted for under equity method amounted to \$4,016,520 thousand and \$4,054,627 thousand, constituting 1.85% and 2.06% of the related totals as of December 31, 2022 and 2021, respectively, and share of profit or loss amounted to (\$20,295) thousand and \$634,785 thousand, constituting (0.08%) and 3.47% of the related totals for the years then ended, respectively.

Responsibilities of management and those charged with governance for the parent company only financial statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee, are responsible for overseeing the Company's financial reporting process.

Auditors' responsibilities for the audit of the parent company only financial statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial

statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Lin, Tzu-Shu

Independent Accountants

Tien, Chung-Yu

PricewaterhouseCoopers, Taiwan

Republic of China

March 9, 2023

The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

UNI-PRESIDENT ENTERPRISES CORP.
PARENT COMPANY ONLY BALANCE SHEETS
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2022		December 31, 2021		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 32,482	-	\$ 93,268	-
1110	Financial assets at fair value through profit or loss - current	6(5)	1,911	-	-	-
1150	Notes receivable, net	6(2) and 12	472,830	-	278,960	-
1170	Accounts receivable, net	6(2) and 12	1,132,204	1	953,130	1
1180	Accounts receivable - related parties	7	4,240,891	2	3,755,752	2
1200	Other receivables		181,867	-	181,194	-
1210	Other receivables - related parties	7	401,085	-	336,600	-
1220	Current income tax assets	6(30)	14,881	-	-	-
130X	Inventories	6(3)	3,279,698	2	2,497,503	1
1410	Prepayments		66,016	-	72,548	-
1479	Other current assets		2,967	-	4,158	-
11XX	Total current assets		<u>9,826,832</u>	<u>5</u>	<u>8,173,113</u>	<u>4</u>
Non-current assets						
1510	Financial assets at fair value through profit or loss - non-current	6(5)	92,236	-	92,024	-
1517	Financial assets at fair value through other comprehensive income - non-current	6(6)	2,240,968	1	2,152,176	1
1550	Investments accounted for under equity method	6(7) and 7	177,791,767	82	162,521,308	83
1600	Property, plant and equipment	6(8)(12) and 7	14,697,271	7	15,236,591	8
1755	Right-of-use assets	6(8)(9)	35,334	-	101,528	-
1760	Investment property, net	6(8)(11)(12) and 7	10,542,852	5	6,688,844	4
1780	Intangible assets		185,167	-	207,167	-
1840	Deferred income tax assets	6(30)	213,029	-	466,947	-
1915	Prepayments for equipment	6(8)(11)	384,051	-	263,398	-
1920	Guarantee deposits paid	6(8)	99,761	-	78,901	-
1930	Long-term notes and accounts receivable		12	-	13,183	-
1940	Long-term notes and accounts receivable - related parties	7	61,445	-	24,632	-
1990	Other non-current assets		524,905	-	584,089	-
15XX	Total non-current assets		<u>206,868,798</u>	<u>95</u>	<u>188,430,788</u>	<u>96</u>
1XXX	Total assets		<u>\$ 216,695,630</u>	<u>100</u>	<u>\$ 196,603,901</u>	<u>100</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP.
PARENT COMPANY ONLY BALANCE SHEETS
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2022		December 31, 2021		
		AMOUNT	%	AMOUNT	%	
Current liabilities						
2100	Short-term borrowings	6(13)	\$ 1,758,460	1	\$ 1,573,904	1
2110	Short-term notes and bills payable	6(14)	5,697,496	3	7,696,738	4
2120	Financial liabilities at fair value through profit or loss - current	6(5)	-	-	3,443	-
2130	Current contract liabilities	6(23)	1,355	-	-	-
2150	Notes payable		285	-	10,893	-
2170	Accounts payable		1,842,553	1	1,505,688	1
2180	Accounts payable - related parties	7	223,394	-	175,429	-
2200	Other payables	6(11)(15)	7,451,260	3	6,906,905	3
2220	Other payables - related parties	7	1,030,814	-	1,015,761	1
2230	Current income tax liabilities	6(30)	191,142	-	377,987	-
2280	Lease liabilities - current		8,970	-	72,655	-
2310	Advance receipts		247,145	-	133,437	-
2320	Long-term liabilities, current portion	6(16)	5,900,000	3	5,000,000	3
2399	Other current liabilities		18,012	-	18,402	-
21XX	Total current liabilities		<u>24,370,886</u>	<u>11</u>	<u>24,491,242</u>	<u>13</u>
Non-current liabilities						
2530	Corporate bonds payable	6(16)	45,150,000	21	47,050,000	24
2540	Long-term borrowings	6(17)	17,800,000	8	3,695,000	2
2570	Deferred income tax liabilities	6(30)	2,902,042	2	1,884,647	1
2580	Lease liabilities - non-current		13,770	-	24,736	-
2610	Long-term notes and accounts payable	6(11)	-	-	750,372	-
2640	Net defined benefit liabilities - non-current	6(18)	670,177	-	1,933,933	1
2645	Guarantee deposits received		82,276	-	63,675	-
2670	Other non-current liabilities	6(7)	3,400	-	124,097	-
25XX	Total non-current liabilities		<u>66,621,665</u>	<u>31</u>	<u>55,526,460</u>	<u>28</u>
2XXX	Total liabilities		<u>90,992,551</u>	<u>42</u>	<u>80,017,702</u>	<u>41</u>
Equity						
Share capital						
3110	Common stock	6(19)	56,820,154	26	56,820,154	29
Capital surplus						
3200	Capital surplus	6(20)	2,730,532	1	2,834,168	1
Retained earnings						
3310	Legal reserve	6(6)(7)(21)	28,406,550	13	26,375,315	13
3320	Special reserve		10,199,821	5	8,201,965	4
3350	Unappropriated retained earnings		31,744,946	15	32,449,568	17
Other equity interest						
3400	Other equity interest	6(22)	(4,198,924)	(2)	(10,094,971)	(5)
3XXX	Total equity		<u>125,703,079</u>	<u>58</u>	<u>116,586,199</u>	<u>59</u>
Contingent Liabilities and Commitments						
3X2X	Total liabilities and equity		<u>\$ 216,695,630</u>	<u>100</u>	<u>\$ 196,603,901</u>	<u>100</u>

The accompanying notes are an integral part of these parent company only financial statements.

UNI-PRESIDENT ENTERPRISES CORP.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

		Year ended December 31				
		2022		2021		
Items	Notes	AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(23) and 7	\$ 46,680,800	100	\$ 42,627,187	100
5000	Operating costs	6(3)(9)(18)(28)(29) and 7	(34,822,379)	(75)	(29,894,545)	(70)
5900	Net operating margin		<u>11,858,421</u>	<u>25</u>	<u>12,732,642</u>	<u>30</u>
	Operating expenses	6(9)(11)(18)(28)(29), 7 and 12				
6100	Selling expenses		(5,350,842)	(11)	(5,241,380)	(12)
6200	General and administrative expenses		(4,072,203)	(9)	(4,105,392)	(10)
6300	Research and development expenses		(436,288)	(1)	(424,860)	(1)
6450	Expected credit gains		<u>602</u>	-	<u>634</u>	-
6000	Total operating expenses		<u>(9,858,731)</u>	<u>(21)</u>	<u>(9,770,998)</u>	<u>(23)</u>
6900	Operating profit		<u>1,999,690</u>	<u>4</u>	<u>2,961,644</u>	<u>7</u>
	Non-operating income and expenses					
7100	Interest income	6(24)	150	-	67	-
7010	Other income	6(6)(10)(11)(25) and 7	2,484,718	5	2,037,954	5
7020	Other gains and losses	6(4)(5)(9)(11)(12)(26) and 12(2)	(866,599)	(2)	(933,930)	(2)
7050	Finance costs	6(8)(9)(27)	(568,242)	(1)	(415,811)	(1)
7070	Share of profit of subsidiaries, associates and joint ventures accounted for under equity method	6(7)	15,648,835	34	17,003,609	40
7000	Total non-operating income and expenses		<u>16,698,862</u>	<u>36</u>	<u>17,691,889</u>	<u>42</u>
7900	Profit before income tax		<u>18,698,552</u>	<u>40</u>	<u>20,653,533</u>	<u>49</u>
7950	Income tax expense	6(30)	(1,530,072)	(3)	(774,471)	(2)
8200	Profit for the year		<u>\$ 17,168,480</u>	<u>37</u>	<u>\$ 19,879,062</u>	<u>47</u>
	Other comprehensive income (loss)					
	Components of other comprehensive income (loss) that will not be reclassified to profit or loss					
8311	Actuarial gains on defined benefit plans	6(18)	\$ 936,058	2	\$ 351,864	1
8316	Unrealized gain (loss) on valuation of investments in equity instruments measured at fair value through other comprehensive income	6(6)	92,864	-	(118,753)	-
8330	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for under equity method-will not be reclassified to profit or loss		387,440	1	550,006	1
8349	Income tax related to components of other comprehensive loss that will not be reclassified to profit or loss	6(30)	(185,049)	-	(80,333)	-
	Components of other comprehensive income (loss) that will be reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations	6(22)	3,832,479	8	(803,585)	(2)
8380	Share of other comprehensive gain (loss) of subsidiaries, associates and joint ventures accounted for under equity method-will be reclassified to profit or loss		<u>2,329,686</u>	<u>5</u>	<u>(1,464,343)</u>	<u>(4)</u>
8300	Total other comprehensive income (loss) for the year		<u>\$ 7,393,478</u>	<u>16</u>	<u>(\$ 1,565,144)</u>	<u>(4)</u>
8500	Total comprehensive income for the year		<u>\$ 24,561,958</u>	<u>53</u>	<u>\$ 18,313,918</u>	<u>43</u>
	Earnings per share (in dollars)	6(31)				
9750	Basic		\$ 3.02		\$ 3.50	
9850	Diluted		\$ 3.01		\$ 3.48	

The accompanying notes are an integral part of these parent company only financial statements.

UNL-PRESIDENT ENTERPRISES CORP.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Notes	Share capital - common stock	Capital surplus	Retained Earnings			Other Equity Interest			Total
			Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income		
The year ended December 31, 2021									
	\$ 56,820,154	\$ 3,664,464	\$ 24,218,283	\$ 7,099,301	\$ 30,740,022	(\$ 9,111,230)	\$ 1,013,025	\$ 114,444,019	
Balance at January 1, 2021	-	-	-	-	19,879,062	-	-	19,879,062	
Net income for the year ended December 31, 2021	-	-	-	-	411,407	(2,236,104)	259,553	(1,565,144)	
Other comprehensive income (loss) for the year ended December 31, 2021	-	-	-	-	20,290,469	(2,236,104)	259,553	18,313,918	
Total comprehensive income (loss) for the year ended December 31, 2021	-	-	-	-	(2,157,032)	-	-	-	
Distribution of 2020 net income :	-	-	2,157,032	-	(2,157,032)	-	-	-	
Legal reserve	-	-	-	1,104,334	(1,104,334)	-	-	-	
Special reserve	-	-	-	-	(15,341,442)	-	-	(15,341,442)	
Cash dividends	-	16,820	-	-	-	-	-	16,820	
Adjustment for change in capital reserve of investee companies	-	-	-	-	-	-	-	-	
Adjustment between the acquisition or disposal price and carrying amounts of subsidiaries	-	(849,986)	-	-	-	-	-	(849,986)	
Difference between the acquisition or disposal price and carrying amounts of subsidiaries	-	-	-	-	-	-	-	-	
Adjustment of capital reserve due to change in interests in associates	-	15,072	-	-	-	-	-	15,072	
Adjustment of capital reserve due to change in interests in subsidiaries	-	(19,902)	-	-	-	-	-	(19,902)	
Payments of unpaid cash dividends from previous year transferred to capital reserve	-	(558)	-	-	-	-	-	(558)	
Non-payment of expired cash dividends from previous years transferred to capital reserve	-	8,258	-	(1,670)	-	-	-	8,258	
Reversal of special reserve	-	-	-	-	1,670	-	-	-	
Disposal of financial assets at fair value through other comprehensive income - equity instrument of investee companies	-	20,215	-	-	(20,215)	-	-	-	
Balance at December 31, 2021	\$ 56,820,154	\$ 2,834,168	\$ 26,375,315	\$ 8,201,965	\$ 32,449,568	(\$ 11,347,334)	(\$ 1,252,363)	\$ 116,586,199	
The year ended December 31, 2022									
Balance at January 1, 2022	\$ 56,820,154	\$ 2,834,168	\$ 26,375,315	\$ 8,201,965	\$ 32,449,568	(\$ 11,347,334)	\$ 1,252,363	\$ 116,586,199	
Net income for the year ended December 31, 2022	-	-	-	-	1,427,194	6,655,575	(689,291)	7,393,478	
Other comprehensive income (loss) for the year ended December 31, 2022	-	-	-	-	18,595,674	(6,655,575)	(689,291)	24,561,958	
Total comprehensive income (loss) for the year ended December 31, 2022	-	-	-	-	(2,031,235)	-	-	-	
Distribution of 2021 net income :	-	-	2,031,235	-	(2,031,235)	-	-	-	
Legal reserve	-	-	-	1,998,436	(1,998,436)	-	-	-	
Special reserve	-	-	-	-	(15,341,442)	-	-	(15,341,442)	
Cash dividends	-	18,575	-	-	-	-	-	18,575	
Adjustment for change in capital reserve of investee companies	-	-	-	-	-	-	-	-	
Adjustment between the acquisition or disposal price and carrying amounts of subsidiaries	-	(130,920)	-	-	-	-	-	(130,920)	
Adjustment of capital reserve due to change in interests in associates	-	313	-	-	-	-	-	313	
Payments of unpaid cash dividends from previous year transferred to capital reserve	-	(579)	-	-	-	-	-	(579)	
Non-payment of expired cash dividends from previous years transferred to capital reserve	-	8,975	-	(580)	-	-	-	8,975	
Reversal of special reserve	-	-	-	-	580	-	-	-	
Disposal of financial assets at fair value through other comprehensive income - equity instrument of investee companies	-	-	-	-	(72,424)	-	(72,424)	-	
Disposal of financial assets at fair value through other comprehensive income - equity instrument	-	-	-	-	(2,187)	-	2,187	-	
Balance at December 31, 2022	\$ 56,820,154	\$ 2,730,532	\$ 28,406,550	\$ 10,199,821	\$ 31,744,946	(\$ 4,691,759)	\$ 492,835	\$ 125,703,079	

The accompanying notes are an integral part of these parent company only financial statements.

UNI-PRESIDENT ENTERPRISES CORP.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31,	
		2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 18,698,552	\$ 20,653,533
Adjustments			
Adjustments to reconcile profit (loss)			
Gain on financial assets and liabilities at fair value through profit or loss	6(5)(26)	(144,962)	(41,175)
Expected credit gain	12	(602)	(634)
Gain on disposal of non-current assets held for sale	6(4)(26)	(234,030)	-
Share of profit of subsidiaries, associates and joint ventures accounted for under equity method	6(7)	(15,648,835)	(17,003,609)
Depreciation on property, plant and equipment	6(8)	1,232,846	1,313,430
Loss on disposal of property, plant and equipment	6(26)	6,490	6,039
Depreciation on right-of-use assets	6(9)	57,411	72,196
(Gain) loss from lease modification	6(9)(26)	(119)	114
Depreciation on investment property	6(11)	61,655	52,428
Gain on disposal of investment property	6(26)	-	(64,609)
Gain on disposal of intangible assets	6(26)	-	(22,243)
(Reversal of impairment loss) impairment loss on non-financial assets	6(12)(26)	(396)	86,440
Amortization		22,000	31,678
Amortization of rent receivable		13,049	15,797
Interest income	6(24)	(150)	(67)
Dividend income	6(25)	(94,516)	(91,175)
Finance costs	6(27)	568,242	415,811
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		139,804	1,570
Notes receivable		(193,870)	(42,187)
Accounts receivable		(178,472)	(166,949)
Accounts receivable - related parties		(485,139)	(187,795)
Other receivables		(551)	543
Other receivables - related parties		(64,485)	5,871
Inventories		(782,195)	(305,384)
Prepayments		6,019	(1,078)
Changes in operating liabilities			
Financial liabilities at fair value through profit or loss		(408)	19,522
Contract liabilities - current		1,355	-
Notes payable		(10,608)	151
Accounts payable		336,865	217,049
Accounts payable - related parties		47,965	29,916
Other payables		(193,606)	(230,349)
Other payables - related parties		15,053	174,076
Advance receipts		113,708	1,463
Other current liabilities		(270)	270
Net defined benefit liabilities - non-current		(327,698)	(343,211)
Cash inflow generated from operations		2,960,102	4,597,432
Interest received		150	67
Dividends received		10,534,877	10,057,245
Interest paid		(548,894)	(409,511)
Income tax paid		(645,533)	(616,829)
Net cash flows from operating activities		<u>12,300,702</u>	<u>13,628,404</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31,	
		2022	2021
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Proceeds from disposal of non-current assets held for sale	6(4)	\$ 558,483	\$ -
Acquisition of financial assets at fair value through other comprehensive income - non-current		-	(2,020,929)
Proceeds from disposal of financial assets at fair value through other comprehensive income - non-current		4,072	-
Acquisition of investments accounted for under equity method - subsidiaries	6(7)	(3,744,311)	(810,000)
Cash paid for acquisition of property, plant and equipment	6(32)	(44,813)	(73,154)
Interest paid for acquisition of property, plant and equipment	6(8)(27)(32)	(2,794)	(3,320)
Proceeds from disposal of property, plant and equipment		231	2,404
Cash paid for acquisition of investment property	6(32)	(4,020,410)	(750,372)
Interest paid for acquisition of investment property	6(11)(27)(32)	(1)	-
Proceeds from disposal of investment property		-	70,760
Increase in intangible assets		-	(220,000)
Proceeds from disposal of intangible assets		-	133,502
(Increase) decrease in guarantee deposits paid		(24,909)	36,798
Increase in prepayments for equipment		(789,456)	(603,422)
Increase in long-term notes and accounts receivable - related parties		(36,813)	(24,632)
Increase in other non-current assets		(160,435)	(16,036)
Net cash flows used in investing activities		(8,261,156)	(4,278,401)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase in short-term borrowings	6(33)	184,556	816,313
Decrease in short-term notes and bills payable	6(33)	(1,999,242)	(672,121)
Increase in corporate bonds payable	6(33)	4,000,000	9,950,000
Decrease in corporate bonds payable	6(33)	(5,000,000)	(1,400,000)
Increase in long-term borrowings	6(33)	68,145,000	13,045,000
Decrease in long-term borrowings	6(33)	(54,040,000)	(15,650,000)
Payment of lease liabilities	6(33)	(66,307)	(74,657)
Increase in guarantee deposits received	6(33)	18,481	478
Decrease in other non-current liabilities		(799)	(671)
Payments of unpaid cash dividends from previous year transferred to capital reserve	6(20)	(579)	(558)
Payment of cash dividends	6(21)	(15,341,442)	(15,341,442)
Net cash flows used in financing activities		(4,100,332)	(9,327,658)
Net (decrease) increase in cash and cash equivalents		(60,786)	22,345
Cash and cash equivalents at beginning of year	6(1)	93,268	70,923
Cash and cash equivalents at end of year	6(1)	<u>\$ 32,482</u>	<u>\$ 93,268</u>

The accompanying notes are an integral part of these parent company only financial statements.

UNI-PRESIDENT ENTERPRISES CORP.
NOTES TO THE PARENT COMPANY ONLY FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 AND 2021

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANIZATION

(1) Uni-President Enterprises Corp. (the "Company") was incorporated as a company limited by shares under the provisions of the Company Law of the Republic of China (R.O.C.) in August 1967. The Company is primarily engaged in the manufacture, processing and sales of various soft drinks, foods, animal feeds and flour.

(2) The common shares of the Company have been listed on the Taiwan Stock Exchange since December 1987.

2. THE DATE OF AUTHORIZATION FOR ISSUANCE OF THE PARENT COMPANY ONLY FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORIZATION

These parent company only financial statements were authorized for issuance by the Board of Directors on March 9, 2023.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards ("IFRS") came into effect as endorsed by the Financial Supervisory Commission ("FSC")

New standards, interpretations and amendments that endorsed by the FSC and became effective from 2022 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board ("IASB")
Amendments to IFRS 3, 'Reference to the conceptual framework'	January 1, 2022
Amendments to IAS 16, 'Property, plant and equipment: proceeds before intended use'	January 1, 2022
Amendments to IAS 37, 'Onerous contracts— cost of fulfilling a contract'	January 1, 2022
Annual improvements to IFRS Standards 2018–2020	January 1, 2022

The above standards and interpretations have no significant impact to the Company's financial condition and financial performance based on the Company's assessment.

(2) Effect of new issuances of or amendments to IFRSs as endorsed by the FSC but not yet adopted by the Company

New standards, interpretations and amendments endorsed by the FSC effective from 2023 are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by IASB</u>
Amendments to IAS 1, 'Disclosure of accounting policies'	January 1, 2023
Amendments to IAS 8, 'Definition of accounting estimates'	January 1, 2023
Amendments to IAS 12, 'Deferred tax related to assets and liabilities arising from a single transaction'	January 1, 2023

The above standards and interpretations have no significant impact to the Company's financial condition and financial performance based on the Company's assessment.

(3) IFRSs issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRSs as endorsed by the FSC are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by IASB</u>
Amendments to IFRS 10 and IAS 28, 'Sale or contribution of assets between an investor and its associate or joint venture'	To be determined by IASB
Amendments to IFRS 16, 'Lease liability in a sale and leaseback'	January 1, 2024
IFRS 17, 'Insurance contracts'	January 1, 2023
Amendments to IFRS 17, 'Insurance contracts'	January 1, 2023
Amendment to IFRS 17, 'Initial application of IFRS 17 and IFRS 9 – comparative information'	January 1, 2023
Amendments to IAS 1, 'Classification of liabilities as current or non-current'	January 1, 2024
Amendments to IAS 1, 'Non-current liabilities with covenants'	January 1, 2024

The above standards and interpretations have no significant impact to the Company's financial condition and financial performance based on the Company's assessment.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these parent company only financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

The parent company only financial statements of the Company have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

(2) Basis of preparation

A. Except for the following items, the parent company only financial statements have been prepared under the historical cost convention:

- (a) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.
 - (b) Financial assets at fair value through other comprehensive income.
 - (c) Defined benefit liabilities recognized based on the net amount of pension fund assets less present value of defined benefit obligation.
- B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the “IFRSs”) requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the parent company only financial statements are disclosed in Note 5, ‘Critical accounting judgements, estimates and key sources of assumption uncertainty’.

(3) Foreign currency translation

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates (the “functional currency”). The parent company only financial statements are presented in New Taiwan Dollars, which is the Company’s functional and presentation currency.

- A. Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions are recognized in profit or loss in the period in which they arise.
- B. Monetary assets and liabilities denominated in foreign currencies at the period end are re-translated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon re-translation at the balance sheet date are recognized in profit or loss.
- C. Non-monetary assets and liabilities denominated in foreign currencies held at fair value through profit or loss are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognized in profit or loss. Non-monetary assets and liabilities denominated in foreign currencies held at fair value through other comprehensive income are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognized in other comprehensive income. However, non-monetary assets and liabilities denominated in foreign currencies that are not measured at fair value are translated using the historical exchange rates at the dates of the initial transactions.
- D. All foreign exchange gains and losses are presented in the parent company only statement of comprehensive income within “Other gains and losses”.

(4) Classification of current and non-current items

- A. Assets that meet one of the following criteria are classified as current assets; otherwise they are classified as non-current assets:
 - (a) Assets arising from operating activities that are expected to be realized, or are intended to be

sold or consumed within the normal operating cycle;

(b) Assets held mainly for trading purposes;

(c) Assets that are expected to be realized within twelve months from the balance sheet date;

(d) Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to settle liabilities more than twelve months after the balance sheet date.

B. Liabilities that meet one of the following criteria are classified as current liabilities; otherwise they are classified as non-current liabilities:

(a) Liabilities that are expected to be settled within the normal operating cycle;

(b) Liabilities arising mainly from trading activities;

(c) Liabilities that are to be settled within twelve months from the balance sheet date;

(d) Liabilities for which the repayment date cannot be extended unconditionally to more than twelve months after the balance sheet date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

(5) Cash equivalents

A. Cash equivalents refer to short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

B. Time deposits and commercial papers that meet the definition above and are held for the purpose of meeting short-term cash commitment in operations are classified as cash equivalents.

(6) Financial assets at fair value through profit or loss

A. Financial assets at fair value through profit or loss are financial assets that are not measured at amortized cost or fair value through other comprehensive income.

B. On a regular way purchase or sale basis, financial assets at fair value through profit or loss are recognized and derecognized using trade date accounting.

C. At initial recognition, the Company measures the financial assets at fair value and recognizes the transaction costs in profit or loss. The Company subsequently measures the financial assets at fair value, and recognizes the gain or loss in profit or loss.

D. The Company recognizes the dividend income when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

(7) Financial assets at fair value through other comprehensive income

A. Financial assets at fair value through other comprehensive income comprise equity securities which are not held for trading, and for which the Company has made an irrevocable election at initial recognition to recognize changes in fair value in other comprehensive income and debt instruments which meet all of the following criteria:

(a) The objective of the Company's business model is achieved both by collecting contractual cash flows and selling financial assets; and

- (b) The assets' contractual cash flows represent solely payments of principal and interest.
- B. On a regular way purchase or sale basis, financial assets at fair value through other comprehensive income are recognized and derecognized using trade date accounting.
- C. At initial recognition, the Company measures the financial assets at fair value plus transaction costs. The Company subsequently measures the financial assets at fair value:
 - (a) The changes in fair value of equity investments that were recognized in other comprehensive income are reclassified to retained earnings and are not reclassified to profit or loss following the derecognition of the investment. Dividends are recognized as revenue when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.
 - (b) Except for the recognition of impairment loss, interest income and gain or loss on foreign exchange which are recognized in profit or loss, the changes in fair value of debt instruments are taken through other comprehensive income. When the financial asset is derecognized, the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to profit or loss.

(8) Accounts and notes receivable

- A. Accounts and notes receivable entitle the Company a legal right to receive consideration in exchange for transferred goods or rendered services.
- B. The short-term accounts and notes receivable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

(9) Impairment of financial assets

For debt instruments measured at fair value through other comprehensive income and financial assets at amortized cost, at each reporting date, the Company recognizes the impairment provision for 12 months expected credit losses if there has not been a significant increase in credit risk since initial recognition or recognizes the impairment provision for the lifetime expected credit losses (ECLs) if such credit risk has increased since initial recognition after taking into consideration all reasonable and verifiable information that includes forecasts. On the other hand, for accounts receivable or contract assets that do not contain a significant financing component, the Company recognizes the impairment provision for lifetime ECLs.

(10) Derecognition of financial assets

The Company derecognizes a financial asset when one of the following conditions is met:

- A. The contractual rights to receive the cash flows from the financial asset expire.
- B. The contractual rights to receive cash flows of the financial asset have been transferred and the Company has transferred substantially all risks and rewards of ownership of the financial asset.
- C. The contractual rights to receive cash flows of the financial asset have been transferred and the Company has not retained control of the financial asset.

(11) Leasing arrangements (lessor)

Lease income from an operating lease (net of any incentives given to the lessee) is recognized in profit or loss on a straight-line basis over the lease term.

(12) Inventories

Inventories are stated at the lower of cost and net realizable value. Cost is determined using the weighted-average method. The cost of finished goods and work in process comprises raw materials, direct labor, other direct costs and related production overheads (allocated based on normal operating capacity). It excludes borrowing costs. The item by item approach is used in applying the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale. If the cost exceeds net realizable value, valuation loss is accrued and recognized in operating costs. If the net realizable value reverses, valuation is eliminated within credit balance and is recognized as deduction of operating costs.

(13) Non-current assets (or disposal groups) held for sale

Non-current assets (or disposal groups) are classified as assets held for sale when their carrying amount is to be recovered principally through a sale transaction rather than through continuing use, and a sale is considered highly probable. They are stated at the lower of carrying amount and fair value less costs to sell.

(14) Investments accounted for using equity method / subsidiaries and associates

- A. Subsidiaries are all entities (including structured entities) controlled by the Company. The Company controls an entity when the Company is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.
- B. Unrealized gains or losses resulting from inter-company transactions with subsidiaries are eliminated. The accounting policies of the subsidiaries have been adjusted where necessary to ensure consistency with the policies adopted by the Company.
- C. After acquisition of subsidiaries, the Company recognizes proportionately the share of profit and loss and other comprehensive income in the income statement as part of the Company's profit and loss and other comprehensive income, respectively. When the share of loss in a subsidiary equals or exceeds the carrying amount of Company's interest in that subsidiary, the Company continues to recognize its share in the subsidiary's loss proportionately.
- D. As long as the change in shareholding in the subsidiaries does not lead to loss of control (transactions with non-controlling interest), it is to be treated as equity, which are transactions between the owners. The difference between non-controlling equity adjustment amount and the fair value of payment and receipt is to be recognized as equity.
- E. Associates are all entities over which the Company has significant influence but not control. In general, it is presumed that the investor has significant influence, if an investor holds, directly

or indirectly 20 percent or more of the voting power of the investee. Investments in associates are accounted for using the equity method and are initially recognized at cost.

- F. The Company's share of its associates' post-acquisition profits or losses is recognized in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognized in other comprehensive income. When the Company's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Company does not recognize further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.
- G. When changes in an associate's equity do not arise from profit or loss or other comprehensive income of the associate and such changes do not affect the Company's ownership percentage of the associate, the Company recognizes all changes in 'capital surplus' in proportion to its ownership.
- H. Unrealized gains on transactions between the Company and its associates are eliminated to the extent of the Company's interest in the associates. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been adjusted where necessary to ensure consistency with the policies adopted by the Company.
- I. In the case that an associate issues new shares and the Company does not subscribe or acquire new shares proportionately, which results in a change in the Company's ownership percentage of the associate but maintains significant influence on the associate, then "Capital surplus" and "Investments accounted for under the equity method" shall be adjusted for the increase or decrease of its share of equity interest. If the above condition causes a decrease in the Company's ownership percentage of the associate, in addition to the above adjustment, the amounts previously recognized in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately on the same basis as would be required if the relevant assets or liabilities were disposed of.
- J. Upon loss of significant influence over an associate, the Company remeasures any investment retained in the former associate at its fair value. Any difference between fair value and carrying amount is recognized in profit or loss.
- K. When the Company disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognized in other comprehensive income in relation to the associate, are reclassified to profit or loss, on the same basis as would be required if the relevant assets or liabilities were disposed of. If it retains significant influence over this associate, the amounts previously recognized in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately in accordance with the aforementioned approach.
- L. When the Company disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognized as capital surplus in relation to the associate

are transferred to profit or loss. If it retains significant influence over this associate, the amounts previously recognized as capital surplus in relation to the associate are transferred to profit or loss proportionately.

- M. According to Regulations Governing the Preparation of Financial Statements by Securities Issuers, “Profit for the year” and “Total other comprehensive income for the year” reported in the parent company only statement of comprehensive income, shall equal to “Profit for the year” and “Total other comprehensive income” attributable to owners of the parent reported in that entity's consolidated statement of comprehensive income. Total equity reported in the parent company only financial statements shall equal to equity attributable to owners of parent reported in the consolidated financial statements.

(15) Property, plant and equipment

- A. Property, plant and equipment are initially recorded at cost. Borrowing costs incurred during the construction period are capitalized.
- B. Subsequent costs are included in the asset’s carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.
- C. Except for land, other property, plant and equipment apply cost model and are depreciated using the straight-line method to allocate their cost over their estimated useful lives. Each part of an item of property, plant, and equipment with a cost that is significant in relation to the total cost of the item must be depreciated separately.
- D. The assets’ residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each financial year-end. If expectations for the assets’ residual values and useful lives differ from previous estimates or the patterns of consumption of the assets’ future economic benefits embodied in the assets have changed significantly, any change is accounted for as a change in estimate under IAS 8, ‘Accounting Policies, Changes in Accounting Estimates and Errors’, from the date of the change. The estimated useful lives of property, plant and equipment are as follows:

<u>Asset</u>	<u>Useful lives</u>
Buildings (including accessory equipments)	5 ~ 55 years
Machinery and utilities equipment	2 ~ 15 years
Transportation equipment	5 years
Leasehold improvements	2 ~ 12 years
Other equipment	2 ~ 35 years

(16) Leasing arrangements (lessee) – right-of-use assets/lease liabilities

- A. Leases are recognized as a right-of-use asset and a corresponding lease liability at the date at

which the leased asset is available for use by the Company. For short-term leases or leases of low-value assets, lease payments are recognized as an expense on a straight-line basis over the lease term.

- B. Lease liabilities include the net present value of the remaining lease payments at the commencement date, discounted using the incremental borrowing interest rate.

Lease payments are comprised of the following:

- (a) Fixed payments, less any lease incentives receivable;
- (b) Variable lease payments that depend on an index or a rate;
- (c) Amounts expected to be payable by the lessee under residual value guarantees;
- (d) The exercise price of a purchase option, if the lessee is reasonably certain to exercise that option; and
- (e) Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The Company subsequently measures the lease liability at amortized cost using the interest method and recognizes interest expense over the lease term. The lease liability is remeasured and the amount of remeasurement is recognized as an adjustment to the right-of-use asset when there are changes in the lease term or lease payments and such changes do not arise from contract modifications.

- C. At the commencement date, the right-of-use asset is stated at cost comprising the following:

- (a) The amount of the initial measurement of lease liability;
- (b) Any lease payments made at or before the commencement date;
- (c) Any initial direct costs incurred by the lessee; and
- (d) An estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

The right-of-use asset is measured subsequently using the cost model and is depreciated from the commencement date to the earlier of the end of the asset's useful life or the end of the lease term. When the lease liability is remeasured, the amount of remeasurement is recognized as an adjustment to the right-of-use asset.

- D. For lease modifications that decrease the scope of the lease, the lessee shall decrease the carrying amount of the right-of-use asset and remeasure the lease liability to reflect the partial or full termination of the lease, and recognize the difference in profit or loss.

(17) Investment property

An investment property is stated initially at its cost and measured subsequently using the cost model. Except for land, investment property is depreciated on a straight-line basis over its estimated useful life of 10 to 55 years.

(18) Intangible assets

Trademarks and licenses are stated at historical cost. Trademarks and licenses have a finite useful life and are amortized on a straight-line basis over their estimated useful lives of 10 years.

(19) Impairment of non-financial assets

The Company assesses at each balance sheet date the recoverable amounts of those assets where there is an indication that they are impaired. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell or value in use. Except for goodwill, when the circumstances or reasons for recognizing impairment loss for an asset in prior years no longer exist or diminish, the impairment loss is reversed. The increased carrying amount due to reversal should not be more than what the depreciated or amortized historical cost would have been if the impairment had not been recognized.

(20) Borrowings

- A. Borrowings comprise long-term and short-term bank borrowings. Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized in profit or loss over the period of the borrowings using the effective interest method.
- B. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the drawdown occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a pre-payment for liquidity services and amortized over the period of the facility to which it relates.

(21) Notes and accounts payable

- A. Accounts payable are liabilities for purchases of raw materials, goods or services and notes payable are those resulting from operating and non-operating activities.
- B. The short-term notes and accounts payable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

(22) Financial liabilities at fair value through profit or loss

- A. Financial liabilities are classified in this category of held for trading if acquired principally for the purpose of repurchasing in the short-term. Derivatives are also categorized as financial liabilities held for trading unless they are designated as hedges or financial liabilities at fair value through profit or loss. Financial liabilities that meet one of the following criteria are designated as at fair value through profit or loss on initial recognition:
 - (a) Hybrid (combined) contracts; or
 - (b) They eliminate or significantly reduce a measurement or recognition inconsistency; or

(c) They are managed and their performance is evaluated on a fair value basis, in accordance with a documented risk management policy.

B. At initial recognition, the Company measures the financial liabilities at fair value. All related transaction costs are recognized in profit or loss. The Company subsequently measures these financial liabilities at fair value with any gain or loss recognized in profit or loss.

C. If the credit risk results in fair value changes in financial liabilities designated as at fair value through profit or loss, they are recognized in other comprehensive income in the circumstances other than avoiding accounting mismatch or recognizing in profit or loss for loan commitments or financial guarantee contracts.

(23) Bonds payable

Ordinary corporate bonds issued by the Company are initially recognized at fair value less transaction costs. Any difference between the proceeds (net of transaction costs) and the redemption value is presented as an addition to or deduction from bonds payable, which is amortized to profit or loss over the period of bond circulation using the effective interest method as an adjustment to 'finance costs'.

(24) Derecognition of financial liabilities

Financial liability is derecognized when the obligation under the liability specified in the contract is discharged or cancelled or expires.

(25) Offsetting financial instruments

Financial assets and liabilities are offset and reported in the net amount in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

(26) Non-hedging and embedded derivatives

Non-hedging derivatives are initially recognized at fair value on the date a derivative contract is entered into and recorded as financial assets or financial liabilities at fair value through profit or loss. They are subsequently remeasured at fair value and the gains or losses are recognized in profit or loss.

(27) Provisions

Provisions (including decommissioning) are recognized when the Company has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation on the balance sheet date, which is discounted using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to passage of time is recognized as interest expense.

(28) Employee benefits

A. Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in respect of service rendered by employees in a period and should be recognized as expense in that period when the employees render service.

B. Pensions

(a) Defined contribution plan

For defined contribution plan, the contributions are recognized as pension expense when they are due on an accrual basis. Prepaid contributions are recognized as an asset to the extent of a cash refund or a reduction in the future payments.

(b) Defined benefit plan

i. Net obligation under a defined benefit plan is defined as the present value of an amount of pension benefits that employees will receive on retirement for their services with the Company in current period or prior periods. The liability recognized in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The net defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The rate used to discount is determined by using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability; when there is no deep market in high-quality corporate bonds, the Company uses interest rates of government bonds (at the balance sheet date) instead.

ii. Remeasurements arising on defined benefit plans are recognized in other comprehensive income in the period in which they arise and are recorded as retained earnings.

iii. Past service costs are recognized immediately in profit or loss.

C. Employees' compensation and directors' and supervisors' remuneration

Employees' compensation and directors' and supervisor's remuneration are recognized as expense and liability, provided that such recognition is required under legal or constructive obligation and those amounts can be reliably estimated. Any difference between the resolved amounts and the subsequently actual distributed amounts is accounted for as changes in estimates. If employees' compensation is distributed by shares, the Company calculates the number of shares based on the closing market price at the previous day of the board meeting resolution.

D. Termination benefits

Termination benefits are employee benefits provided in exchange for the termination of employment as a result from either the Company decision to terminate an employee's

employment before the normal retirement date, or an employee's decision to accept an offer of redundancy benefits in exchange for the termination of employment. The Company recognises expense as it can no longer withdraw an offer of termination benefits or it recognises relating restructuring costs, whichever is earlier. Benefits that are expected to be due more than 12 months after balance sheet date shall be discounted to their present value.

(29) Income tax

- A. The tax expense for the period comprises current and deferred tax. Tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or items recognized directly in equity, in which cases the tax is recognized in other comprehensive income or equity.
- B. The current income tax expense is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in accordance with applicable tax regulations. It establishes provisions where appropriate based on the amounts expected to be paid to the tax authorities. An additional 10% tax is levied on the unappropriated retained earnings and is recorded as income tax expense in the year the stockholders resolve to retain the earnings.
- C. Deferred tax is recognized, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated balance sheet. However, the deferred tax is not accounted for if it arises from initial recognition of goodwill or of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred tax is provided on temporary differences arising on investments in subsidiaries and associates, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled.
- D. Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized. At each balance sheet date, unrecognized and recognized deferred tax assets are reassessed.
- E. Current income tax assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset on the balance sheet when the entity has the legally enforceable right to offset current tax assets against current tax liabilities and they are levied by the same taxation authority on either the same entity or different entities that intend to settle on

a net basis or realize the asset and settle the liability simultaneously.

F. A deferred tax asset shall be recognized for the carryforward of unused tax credits resulting from acquisitions of equipment or technology, research and development expenditures and equity investments to the extent that it is possible that future taxable profit will be available against which the unused tax credits can be utilized.

(30) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or stock options are shown in equity as a deduction, net of tax, from the proceeds.

(31) Dividends

Dividends are recorded in the Company's financial statements in the period in which they are approved by the Company's shareholders. Cash dividends are recorded as liabilities; stock dividends are recorded as stock dividends to be distributed and are reclassified to ordinary shares on the effective date of new shares issuance.

(32) Revenue recognition

A. Sales of goods

(a) The Company manufactures and sells various soft drinks, food, animal feeds, sauces, vegetable oil, and medicine, etc. Sales are recognized when control of the products has transferred, being when the products are delivered to the wholesaler, the wholesaler has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the wholesaler's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the wholesaler, and either the wholesaler has accepted the products in accordance with the sales contract, or the Company has objective evidence that all criteria for acceptance have been satisfied.

(b) Revenue from these sales is recognized based on the price specified in the contract, net of the estimated sales discounts and volume discounts. The products are often sold with volume discounts based on estimated sales of each year. Accumulated experience is used to estimate and provide for the sales discounts and volume discounts, using the expected value method, and revenue is only recognized to the extent that it is highly probable that a significant reversal will not occur. The estimation is subject to an assessment at each reporting date. A refund liability is recognized for expected sales discounts and volume discounts payable to customers in relation to sales made until the end of the reporting period. As the time interval between the transfer of committed goods or service and the payment of customer does not exceed one year, the Company does not adjust the transaction price to reflect the time value of money.

(c) A receivable is recognized when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

B. Incremental costs of obtaining a contract

Given that the contractual period lasts less than one year, the Company recognizes the incremental costs of obtaining a contract as an expense when incurred although the Company expects to recover those costs.

(33) Business combinations

- A. The Company uses the acquisition method to account for business combinations. The consideration transferred for an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the acquisition date, plus the fair value of any assets and liabilities resulting from a contingent consideration arrangement. All acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. For each business combination, the Company measures at the acquisition date components of non-controlling interests in the acquiree that are present ownership interests and entitle their holders to the proportionate share of the entity's net assets in the event of liquidation at either fair value or the present ownership instruments' proportionate share in the recognized amounts of the acquiree's identifiable net assets.
- B. The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of any previous equity interest in the acquiree over the fair value of the identifiable assets acquired and the liabilities assumed is recorded as goodwill at the acquisition date. If the total of consideration transferred, non-controlling interest in the acquiree recognized and the fair value of previously held equity interest in the acquiree is less than the fair value of the identifiable assets acquired and the liabilities assumed, the difference is recognized directly in profit or loss on the acquisition date.

5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

The preparation of these parent company only financial statements requires management to make critical judgements in applying the Company's accounting policies and make critical assumptions and estimates concerning future events. Assumptions and estimates may differ from the actual results and are continually evaluated and adjusted based on historical experience and other factors. The judgment and assumptions made by the Company in applying its accounting policies and concerning future events do not involve significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Cash:		
Cash on hand	\$ 1,151	\$ 906
Checking deposits and demand deposits	<u>31,331</u>	<u>92,362</u>
	<u>\$ 32,482</u>	<u>\$ 93,268</u>

A. The Company transacts with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.

B. The Company has no cash and cash equivalents pledged to others as of December 31, 2022 and 2021.

(2) Notes and accounts receivable, net

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Notes receivable	\$ 481,851	\$ 287,981
Less: Allowance for uncollectible accounts	(9,021)	(9,021)
	<u>\$ 472,830</u>	<u>\$ 278,960</u>
Accounts receivable	\$ 1,146,587	\$ 967,513
Less: Allowance for uncollectible accounts	(14,383)	(14,383)
	<u>\$ 1,132,204</u>	<u>\$ 953,130</u>

A. The ageing analysis of accounts receivable and notes receivable that were based on invoice date is as follows:

	<u>December 31, 2022</u>		<u>December 31, 2021</u>	
	<u>Notes receivable</u>	<u>Accounts receivable</u>	<u>Notes receivable</u>	<u>Accounts receivable</u>
Within 30 days	\$ 17,508	\$ 776,438	\$ 19,138	\$ 648,588
31 to 90 days	236,751	368,808	146,362	309,533
91 to 180 days	73,671	1,341	35,635	9,392
Over 180 days	<u>153,921</u>	<u>-</u>	<u>86,846</u>	<u>-</u>
	<u>\$ 481,851</u>	<u>\$ 1,146,587</u>	<u>\$ 287,981</u>	<u>\$ 967,513</u>

B. As of December 31, 2022 and 2021, notes and accounts receivable were all from contracts with customers. As of January 1, 2021, the balance of receivables (including related parties) from contracts with customers amounted to \$4,613,681.

C. As of December 31, 2022 and 2021, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Company's notes and accounts receivable was its book value.

D. The Company has no notes and accounts receivable pledged to others as of December 31, 2022 and 2021.

E. Information relating to credit risk of notes and accounts receivable is provided in Note 12(2), 'Financial instruments'.

(3) Inventories

	December 31, 2022		
	Cost	Allowance	Book value
Merchandise	\$ 296,016	\$ -	\$ 296,016
Raw materials	1,111,321	-	1,111,321
Raw materials in transit	1,007,448	-	1,007,448
Supplies	106,675	-	106,675
Work in progress	221,673	-	221,673
Finished goods	534,891	-	534,891
By-products	1,674	-	1,674
	<u>\$ 3,279,698</u>	<u>\$ -</u>	<u>\$ 3,279,698</u>
	December 31, 2021		
	Cost	Allowance	Book value
Merchandise	\$ 218,237	\$ -	\$ 218,237
Raw materials	834,096	-	834,096
Raw materials in transit	602,666	-	602,666
Supplies	97,039	-	97,039
Work in progress	214,135	-	214,135
Finished goods	530,686	-	530,686
By-products	644	-	644
	<u>\$ 2,497,503</u>	<u>\$ -</u>	<u>\$ 2,497,503</u>

The cost of inventories recognized as expense for the year:

	For the years ended December 31,	
	2022	2021
Cost of goods sold	\$ 33,189,457	\$ 28,821,014
Loss on physical inventory	734	83
Loss on production stoppages	7,954	13,898
Loss on discarding of inventory	4,386	3,101
Income from sale of scraps	(21,815)	(16,794)
Other operating costs	1,641,663	1,073,243
	<u>\$ 34,822,379</u>	<u>\$ 29,894,545</u>

(4) Non-current assets held for sale, net

In June 2022, the Board of Directors of the Company resolved to dispose three office floors and thirty parking lots of Uni-President International Tower to Universal Real Estate Development Co., Ltd. and Kung Ching International Development Co., Ltd.. Assets related to the aforementioned

transactions were classified as non-current assets held for sale in June 2022. The abovementioned transaction was completed in July 2022. The proceeds from disposal of \$558,483 had been collected and the related gain on disposal of \$234,030 was recognized (listed as “Other gains and losses”).

(5) Financial assets and liabilities at fair value through profit or loss

<u>Assets</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Current items:		
Financial assets mandatorily measured at fair value through profit or loss		
Forward foreign exchange contracts	\$ <u>1,911</u>	\$ <u>–</u>
Non-current items:		
Financial assets mandatorily measured at fair value through profit or loss		
Unlisted stocks	\$ 78,964	\$ 78,964
Valuation adjustment	<u>13,272</u>	<u>13,060</u>
	<u>\$ 92,236</u>	<u>\$ 92,024</u>
<u>Liabilities</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Current items:		
Financial liabilities mandatorily measured at fair value through profit or loss		
Forward foreign exchange contracts	\$ <u>–</u>	\$ <u>3,443</u>

A. The gain recognized in relation to financial assets and liabilities at fair value through profit or loss were \$144,962 and \$41,175 (listed as “Other losses and gains”) for the years ended December 31, 2022 and 2021, respectively.

B. The Company entered into contracts relating to derivative financial assets which were not accounted for under hedge accounting. The information is listed below:

<u>Derivative instruments</u>	<u>December 31, 2022</u>	
	Contract amount (notional principal in thousands)	Contract period
Current items:		
Forward foreign exchange buying contracts	USD 6,250	11. 2022~6. 2023
<u>Derivative instruments</u>	<u>December 31, 2021</u>	
	Contract amount (notional principal in thousands)	Contract period
Current items:		
Forward foreign exchange buying contracts	USD 38,600	7. 2021~6. 2022

The Company entered into derivative contracts to hedge exposures due to fluctuations of foreign exchange rates. However, the Company did not apply hedge accounting treatment but apply held for trading accounting treatment for the derivative contracts.

- C. The Company has no financial assets at fair value through profit or loss pledged to others as of December 31, 2022 and 2021.
- D. Information relating to credit risk of financial assets at fair value through profit or loss is provided in Note 12(2), 'Financial instruments'.

(6) Financial assets at fair value through other comprehensive income

<u>Items</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Non-current items:		
Equity instruments		
Listed stocks	\$ 2,014,670	\$ 2,020,929
Unlisted stocks	<u>250,000</u>	<u>250,000</u>
	2,264,670	2,270,929
Valuation adjustment	(<u>23,702</u>)	(<u>118,753</u>)
	<u>\$ 2,240,968</u>	<u>\$ 2,152,176</u>

- A. The Company has elected to classify investments that are considered to be strategic investments and have steady dividend income as financial assets at fair value through other comprehensive income. The fair value of such investments was its book value as at December 31, 2022 and 2021.
- B. The Company disposed financial assets at fair value through other comprehensive income — equity instrument in the amount of \$4,072 and \$— for the years ended December 31, 2022 and 2021, respectively. This resulted in cumulative gain (loss) on disposal amounting to \$2,187 and \$—, which were reclassified from other equity to retained earnings for the years ended December 31, 2022 and 2021, respectively.
- C. Amounts recognized in profit or loss and other comprehensive income in relation to the financial assets at fair value through other comprehensive income are listed below:

	<u>For the years ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
<u>Equity instruments at fair value through other comprehensive income</u>		
Fair value change recognized in other comprehensive income	\$ <u>92,864</u>	(\$ <u>118,753</u>)
Dividend income recognized in profit or loss	\$ <u>85,794</u>	\$ <u>86,646</u>

- D. As at December 31, 2022 and 2021, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at fair value through other comprehensive income held by the Company was its book value.

- E. The Company has no financial assets at fair value through other comprehensive income pledged to others as of December 31, 2022 and 2021.
- F. Information relating to credit risk of financial assets at fair value through other comprehensive income is provided in Note 12(2), 'Financial instruments'.

(7) Investments accounted for under equity method

A. Details of investments accounted for under equity method are as follows:

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Subsidiaries:		
Cayman President Holdings Ltd.	\$ 79,549,903	\$ 70,405,876
President Chain Store Corp.	15,186,635	14,021,049
Kai Yu Investment Co., Ltd.	13,057,734	11,767,439
President International Development Corp.	9,721,218	9,619,459
Ton Yi Industrial Corp.	9,568,959	8,971,961
ScinoPharm Taiwan, Ltd.	5,730,126	5,753,267
President Fair Development Corp.	4,273,248	4,158,536
Uni-Wonder Corp.	3,291,803	3,216,693
Others (individually less than 2%)	<u>16,706,488</u>	<u>12,716,144</u>
	<u>157,086,114</u>	<u>140,630,424</u>
Associates:		
President Securities Corp.	8,488,035	9,051,430
Others (individually less than 2%)	<u>12,483,541</u>	<u>13,082,769</u>
	<u>20,971,576</u>	<u>22,134,199</u>
	178,057,690	162,764,623
Less: Accumulated impairment	(<u>265,923</u>)	(<u>243,315</u>)
	<u>\$ 177,791,767</u>	<u>\$ 162,521,308</u>

B. Details of investments accounted for under equity method with credit balances (listed as "Other non-current liabilities") are as follows:

	<u>December 31, 2021</u>
Uni-President Glass Industrial Co., Ltd. (Note)	\$ 82,684
Uni-President Express Corp.	<u>37,214</u>
	<u>\$ 119,898</u>

(Note) Including the amount transferred from accumulated impairment.

There was no such transaction as of December 31, 2022.

C. Subsidiaries

For more information regarding the subsidiaries of the Company, refer to Note 4(3) "Basis of consolidation" of the Company and subsidiaries' 2022 consolidated financial statements.

D. Associates

(a) As of December 31, 2022 and 2021, the carrying amount of the Company's individually

immaterial associates amounted to \$20,959,128 and \$22,121,751, respectively. The Company's share of operating results of these associates is summarized below:

	For the years ended December 31,	
	2022	2021
Profit for the year from continuing operations	\$ 1,580,813	\$ 3,010,484
Other comprehensive (loss) income	(507,220)	63,174
Total comprehensive income	<u>\$ 1,073,593</u>	<u>\$ 3,073,658</u>

(b) The fair values of the Company's associates with quoted market price are as follows:

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
President Securities Corp.	\$ 6,534,135	\$ 9,874,268
TTET Union Corp.	8,684,782	9,762,681
Prince Housing Development Corp.	<u>1,708,804</u>	<u>2,180,760</u>
	<u>\$ 16,927,721</u>	<u>\$ 21,817,709</u>

(c) For associates which the Company holds less than 50% equity interest, and with the Company as the single largest shareholder but with no control, please refer to Note 6(9) "Investments accounted for under equity method" of the Company and subsidiaries' 2022 consolidated financial statements.

- E. The Company has no investment accounted for under equity method pledged to others as of December 31, 2022 and 2021.
- F. For the years ended December 31, 2022 and 2021, the share of profit of subsidiaries, associates and joint ventures under equity method was \$15,648,835 and \$17,003,609, respectively.
- G. For the years ended December 31, 2022 and 2021, the cash dividends of subsidiaries, associates and joint ventures under equity method was \$10,440,361 and \$9,966,070, respectively.
- H. On July 19, 2022, the Board of Directors of the Company resolved to acquire 49.5% equity interest in PresiCarre Corp. from Carrefour Nederland BV and Carrefour France SAS for an estimated transaction value of \$23,923,000. As of March 9, 2023 the approval for the acquisition of equity interest has not yet been obtained from the Fair Trade Commission.
- I. The subsidiary of the Company, Uni-President Glass Industrial Co., Ltd., increased its capital in January 2022, and the Company acquired all of the shares in the amount of \$348,000 which had already been paid in full.
- J. The subsidiary of the Company, Uni-President Express Corp., increased its capital in March 2022 and July 2022, and the Company acquired all of the shares in the amount of \$990,000 and \$900,000, respectively which had already been paid in full.
- K. The subsidiary of the Company, Tone Sang Construction Corp., increased its capital in August 2022, and the Company acquired all of the shares in the amount of \$1,000,000 which had already

been paid in full.

- L. The subsidiary of the Company, Kai Nan Investment Co., Ltd., increased its capital in August 2022, and the Company acquired all of shares in the amount of the \$290,000 which had already been paid in full.
- M. The subsidiary of the Company, Tung Lo Development Co., Ltd., increased its capital in September 2022, and the Company acquired shares in the amount of \$216,311 which had already been paid in full.
- N. The subsidiary of the Company, Tung Ho Development Corp., increased its capital in August 2021, and the Company acquired all of the shares in the amount of \$800,000 which had already been paid in full.
- O. In order to integrate the logistics system of the Group and enhance the effectiveness, the Company invested \$10,000 and established Uni-President Express Corp. in February 2021. The Company acquired 1,000 thousand shares for a 100% equity interest, and the investment has been paid in full.
- P. The Company's investee transferred accumulated gain on disposal from other equity to retained earnings due to the disposal of financial assets at fair value through other comprehensive income - equity instruments. For the years ended December 31, 2022 and 2021, the Company adjusted the amount of other equity interest transferred to retained earnings according to the shareholding ratio in the amounts of \$72,424 and \$20,215, respectively.

(8) Property, plant and equipment

For the year ended December 31, 2022

	Land	Buildings	Machinery and utilities equipment	Transportation equipment	Leasehold improvements	Other equipment	Construction in progress and equipment to be inspected	Total
January 1, 2022								
Cost	\$ 8,245,417	\$ 6,387,355	\$ 13,137,537	\$ 115,357	\$ 69,135	\$ 7,896,491	\$ 101,146	\$ 35,952,438
Accumulated depreciation	-	(3,581,764)	(10,808,502)	(77,646)	(46,748)	(6,198,408)	-	(20,713,068)
Accumulated impairment	-	(2,779)	-	-	-	-	-	(2,779)
	<u>\$ 8,245,417</u>	<u>\$ 2,802,812</u>	<u>\$ 2,329,035</u>	<u>\$ 37,711</u>	<u>\$ 22,387</u>	<u>\$ 1,698,083</u>	<u>\$ 101,146</u>	<u>\$ 15,236,591</u>
For the year ended								
December 31, 2022								
At January 1	\$ 8,245,417	\$ 2,802,812	\$ 2,329,035	\$ 37,711	\$ 22,387	\$ 1,698,083	\$ 101,146	\$ 15,236,591
Additions	-	-	-	-	-	-	24,823	24,823
Disposals	-	-	-	-	-	-	-	-
Cost	-	(29,755)	(176,134)	(3,790)	-	(110,559)	-	(320,238)
Accumulated depreciation	-	29,019	172,423	3,675	-	108,400	-	313,517
Depreciation	-	(178,267)	(618,377)	(11,555)	(4,853)	(419,794)	-	(1,232,846)
Reversal of impairment loss	-	310	-	-	-	-	-	310
Reclassification (Note)	5,240	53,869	421,437	11,384	9,980	262,256	(89,052)	675,114
At December 31	<u>\$ 8,250,657</u>	<u>\$ 2,677,988</u>	<u>\$ 2,128,384</u>	<u>\$ 37,425</u>	<u>\$ 27,514</u>	<u>\$ 1,538,386</u>	<u>\$ 36,917</u>	<u>\$ 14,697,271</u>
December 31, 2022								
Cost	\$ 8,250,657	\$ 6,411,469	\$ 13,382,840	\$ 122,951	\$ 79,115	\$ 8,049,241	\$ 36,917	\$ 36,333,190
Accumulated depreciation	-	(3,731,012)	(11,254,456)	(85,526)	(51,601)	(6,510,855)	-	(21,633,450)
Accumulated impairment	-	(2,469)	-	-	-	-	-	(2,469)
	<u>\$ 8,250,657</u>	<u>\$ 2,677,988</u>	<u>\$ 2,128,384</u>	<u>\$ 37,425</u>	<u>\$ 27,514</u>	<u>\$ 1,538,386</u>	<u>\$ 36,917</u>	<u>\$ 14,697,271</u>

(Note) For more information regarding the reclassification of property, plant and equipment, refer to Note 6(32), 'Supplemental cash flow information'.

For the year ended December 31, 2021

	Land	Buildings	Machinery and utilities equipment	Transportation equipment	Leasehold improvements	Other equipment	Construction in progress and equipment to be inspected	Total
January 1, 2021								
Cost	\$ 8,231,384	\$ 6,319,333	\$ 13,072,655	\$ 112,607	\$ 52,531	\$ 7,831,774	\$ 505,338	\$ 36,125,622
Accumulated depreciation	-	(3,399,378)	(10,390,891)	(74,734)	(41,935)	(5,861,621)	-	(19,768,559)
Accumulated impairment	-	(3,089)	-	-	-	-	-	(3,089)
	<u>\$ 8,231,384</u>	<u>\$ 2,916,866</u>	<u>\$ 2,681,764</u>	<u>\$ 37,873</u>	<u>\$ 10,596</u>	<u>\$ 1,970,153</u>	<u>\$ 505,338</u>	<u>\$ 16,353,974</u>
For the year ended								
December 31, 2021								
At January 1	\$ 8,231,384	\$ 2,916,866	\$ 2,681,764	\$ 37,873	\$ 10,596	\$ 1,970,153	\$ 505,338	\$ 16,353,974
Additions	-	-	-	-	-	-	45,362	45,362
Disposals	-	-	-	-	-	-	-	-
Cost	-	(1,281)	(248,856)	(8,797)	-	(120,610)	-	(379,544)
Accumulated depreciation	-	1,281	244,788	8,528	-	116,504	-	371,101
Depreciation	-	(183,667)	(661,839)	(11,440)	(4,813)	(451,671)	-	(1,313,430)
Reversal of impairment loss	-	310	-	-	-	-	-	310
Reclassification (Note)	14,033	69,303	313,178	11,547	16,604	183,707	(449,554)	158,818
At December 31	<u>\$ 8,245,417</u>	<u>\$ 2,802,812</u>	<u>\$ 2,329,035</u>	<u>\$ 37,711</u>	<u>\$ 22,387</u>	<u>\$ 1,698,083</u>	<u>\$ 101,146</u>	<u>\$ 15,236,591</u>
December 31, 2021								
Cost	\$ 8,245,417	\$ 6,387,355	\$ 13,137,537	\$ 115,357	\$ 69,135	\$ 7,896,491	\$ 101,146	\$ 35,952,438
Accumulated depreciation	-	(3,581,764)	(10,808,502)	(77,646)	(46,748)	(6,198,408)	-	(20,713,068)
Accumulated impairment	-	(2,779)	-	-	-	-	-	(2,779)
	<u>\$ 8,245,417</u>	<u>\$ 2,802,812</u>	<u>\$ 2,329,035</u>	<u>\$ 37,711</u>	<u>\$ 22,387</u>	<u>\$ 1,698,083</u>	<u>\$ 101,146</u>	<u>\$ 15,236,591</u>

(Note) For more information regarding the reclassification of property, plant and equipment, refer to Note 6(32), 'Supplemental cash flow information'.

- A. As of December 31, 2022 and 2021, except for the carrying amount of other equipment amounting to \$59,817 and \$71,468, respectively which was held under operating lease, the remaining property, plant and equipment of the Company are all for own use.
- B. Amount of borrowing costs capitalized as part of property, plant and equipment and prepayments for equipment and the range of the interest rates for such capitalization are as follows:

	For the years ended December 31,	
	2022	2021
Amount capitalized	\$ 2,794	\$ 3,320
Interest rate range	0.67%~0.98%	0.66%~0.71%

- C. Impairment of property, plant and equipment is described in Note 6(12), “Impairment of non-financial assets”.
- D. The Company has no property, plant and equipment pledged to others as of December 31, 2022 and 2021.

(9) Leasing arrangements — lessee

- A. The Company leases various assets including land, buildings, machinery equipment and other equipment. Rental contracts are typically made for periods of 2 to 14 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.
- B. The carrying amount of right-of-use assets and the depreciation charge are as follows:

	For the year ended		For the year ended	
	December 31, 2022	December 31, 2022	December 31, 2021	December 31, 2021
	Carrying amount	Depreciation charge	Carrying amount	Depreciation charge
Land	\$ 17,206	\$ 22,612	\$ 39,794	\$ 22,584
Buildings	4,657	19,447	24,104	19,438
Machinery equipment	12,245	14,684	35,451	29,047
Other equipment	1,226	668	2,179	1,127
	<u>\$ 35,334</u>	<u>\$ 57,411</u>	<u>\$ 101,528</u>	<u>\$ 72,196</u>

- C. For the years ended December 31, 2022 and 2021, the additions to right-of-use assets were \$273 and \$14,142, respectively.
- D. The information on income and expense accounts relating to lease contracts is as follows:

	For the years ended December 31,	
	2022	2021
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 466	\$ 1,158
Expense on short-term lease contracts	24,222	26,493
Expense on lease of low-value assets	98	242
Expense on variable lease payments	9,060	6,553
(Gain) loss on lease modification	(119)	114

- E. For the years ended December 31, 2022 and 2021, the Company’s total cash outflow for leases

was \$100,153 and \$109,103, respectively.

(10) Leasing arrangements – lessor

- A. The Company leases various assets including property, plant and equipment and investment property. Rental contracts are typically made for periods of 1 and 53 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.
- B. For the years ended December 31, 2022 and 2021, the Company recognized rental income of \$367,740 and \$325,153, respectively, based on the operating lease contracts, which do not contain variable lease payments.
- C. The maturity analysis of the lease payments under the operating leases is as follows:

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Within next 1 year	\$ 387,234	\$ 294,984
Next 1~2 years	137,936	208,773
Next 2~3 years	103,654	71,987
Next 3~4 years	100,506	66,909
Next 4~5 years	99,023	63,789
Next over 5 years	<u>4,321,802</u>	<u>2,575,870</u>
	<u>\$ 5,150,155</u>	<u>\$ 3,282,312</u>

(11) Investment property, net

	<u>Land</u>	<u>Right-of-use assets</u>	<u>Buildings</u>	<u>Total</u>
<u>January 1, 2022</u>				
Cost	\$3,481,119	\$ 1,895,567	\$2,305,392	\$ 7,682,078
Accumulated depreciation	-	-	(903,564)	(903,564)
Accumulated impairment	(89,670)	-	-	(89,670)
	<u>\$3,391,449</u>	<u>\$ 1,895,567</u>	<u>\$1,401,828</u>	<u>\$ 6,688,844</u>

For the year ended December 31, 2022

At January 1	\$3,391,449	\$ 1,895,567	\$1,401,828	\$ 6,688,844
Additions	3,064,474	-	955,937	4,020,411
Depreciation	-	-	(61,655)	(61,655)
Reversal of impairment loss	86	-	-	86
Reclassification (Note)	<u>219,619</u>	<u>-</u>	<u>(324,453)</u>	<u>(104,834)</u>
At December 31	<u>\$6,675,628</u>	<u>\$ 1,895,567</u>	<u>\$1,971,657</u>	<u>\$10,542,852</u>

December 31, 2022

Cost	\$6,765,212	\$ 1,895,567	\$2,936,876	\$11,597,655
Accumulated depreciation	-	-	(965,219)	(965,219)
Accumulated impairment	(89,584)	-	-	(89,584)
	<u>\$6,675,628</u>	<u>\$ 1,895,567</u>	<u>\$1,971,657</u>	<u>\$10,542,852</u>

(Note) For more information regarding the reclassification of investment property, refer to Note 6(32), 'Supplemental cash flow information'.

	<u>Land</u>	<u>Right-of-use assets</u>	<u>Buildings</u>	<u>Total</u>
<u>January 1, 2021</u>				
Cost	\$ 3,444,759	\$ -	\$ 2,301,632	\$ 5,746,391
Accumulated depreciation	-	-	(851,136)	(851,136)
Accumulated impairment	(3,387)	-	-	(3,387)
	<u>\$ 3,441,372</u>	<u>\$ -</u>	<u>\$ 1,450,496</u>	<u>\$ 4,891,868</u>

For the year ended December 31, 2021

At January 1	\$ 3,441,372	\$ -	\$ 1,450,496	\$ 4,891,868
Additions	-	1,500,744	-	1,500,744
Disposal-Cost	(6,618)	-	-	(6,618)
-Accumulated impairment	467	-	-	467
Depreciation	-	-	(52,428)	(52,428)
Impairment loss	(86,750)	-	-	(86,750)
Reclassification (Note)	42,978	394,823	3,760	441,561
At December 31	<u>\$ 3,391,449</u>	<u>\$ 1,895,567</u>	<u>\$ 1,401,828</u>	<u>\$ 6,688,844</u>

December 31, 2021

Cost	\$ 3,481,119	\$ 1,895,567	\$ 2,305,392	\$ 7,682,078
Accumulated depreciation	-	-	(903,564)	(903,564)
Accumulated impairment	(89,670)	-	-	(89,670)
	<u>\$ 3,391,449</u>	<u>\$ 1,895,567</u>	<u>\$ 1,401,828</u>	<u>\$ 6,688,844</u>

(Note) For more information regarding the reclassification of investment property, refer to Note 6(32), 'Supplemental cash flow information'.

- A. Rental income from the lease of the investment property and direct operating expenses arising from the investment property are shown below:

	<u>For the years ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
Rental income from the lease of the investment property	<u>\$ 328,138</u>	<u>\$ 286,947</u>
Direct operating expenses arising from the investment property that generated income during the year	<u>\$ 61,830</u>	<u>\$ 57,740</u>
Direct operating expenses arising from the investment property that did not generate income during the year	<u>\$ 9,452</u>	<u>\$ 1,320</u>

- B. The fair value of the investment property held by the Company as of December 31, 2022 and 2021 ranged from \$13,620,463 to \$20,336,384 which was assessed based on the reports of independent appraisers. Valuations were made based on most recent transaction prices of similar and comparable properties, considering factors such as location, transaction scale, and purpose

of use, etc., which is categorized within Level 3 in the fair value hierarchy.

- C. The Company purchased agricultural land under the names of individuals for other uses in the future. The decision on the purpose of the land has not yet been decided, however, this was recognized as “Investment property, net”.
- D. In July 2020, the Company entered into a trading contract for the land in Tree Valley Park with Chi Mei Corporation and Himax Technologies, Inc., whereby both parties agreed to authorize the Company to use the land before the transfer of ownership. Because the Company leased the land to the subsidiary, Uni-President Express Corp., the Company recognized the land price as ‘Investment property, right-of-use assets’ in the amount of \$1,895,567, of which the land price of \$750,372 was not paid (listed as “Other payables” and “Long-term notes and accounts payable” for the years ended December 31, 2022 and 2021, respectively). Please refer to Note 7, “RELATED PARTY TRANSACTIONS”, for information on the lease to the subsidiary.
- E. Amount of borrowing costs capitalized as part of investment property and the range of the interest rates for such capitalization are as follows:

	For the year ended <u>December 31, 2022</u>
Amount capitalized	\$ <u>1</u>
Range of the interest rates for capitalization	<u>0.67%~0.98%</u>

There was no such situation as of December 31, 2021.

- F. For more information regarding the impairment of investment property, please refer to Note 6(12), “Impairment of non-financial assets”.
- G. The Company has no investment property pledged to others as of December 31, 2022 and 2021.

(12) Impairment of non-financial assets

- A. The Company recognized gain (loss) on reversal for the years ended December 31, 2022 and 2021 of \$396 and (\$86,440), respectively (listed as “Other gains and losses”). Details are as follows:

Items	For the year ended December 31, 2022	
	Recognized in profit or loss	Recognized in other comprehensive income
Impairment gain on reversal of impairment loss:		
Property, plant and equipment	\$ 310	\$ -
Investment property	<u>86</u>	<u>-</u>
	<u>\$ 396</u>	<u>\$ -</u>

Items	For the year ended December 31, 2021	
	Recognized in profit or loss	Recognized in other comprehensive income
(Impairment loss) gain on reversal of impairment loss:		
Property, plant and equipment	\$ 310	\$ -
Investment property	(86,750)	-
	<u>(\$ 86,440)</u>	<u>\$ -</u>

B. The gain on reversal of impairment loss (impairment loss) reported by operating segments is as follows:

Segments	For the years ended December 31,			
	2022		2021	
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
Company	\$ 396	\$ -	(\$ 86,350)	\$ -
Feeds segment	-	-	(90)	-
	<u>\$ 396</u>	<u>\$ -</u>	<u>(\$ 86,440)</u>	<u>\$ -</u>

C. The recoverable amount of these non-financial assets is the asset's fair value less costs of disposal. The fair value was determined based on recent transaction prices of similar properties and the assessed present value of land, considering factors such as location, transaction scale, and purpose of use, etc. The fair value is classified as a Level 3 fair value.

(13) Short-term borrowings

	December 31, 2022	December 31, 2021	Collateral or security
Unsecured bank borrowings	\$ 1,758,460	\$ 1,573,904	None
Interest rate range	<u>1.23%~6.00%</u>	<u>0.38%~0.73%</u>	

For more information about interest expenses recognized by the Company for the years ended December 31, 2022 and 2021, please refer to Note 6(27), 'Finance costs'.

(14) Short-term notes and bills payable

	December 31, 2022	December 31, 2021	Collateral or security
Commercial paper payable	\$ 5,700,000	\$ 7,700,000	None
Less: Unamortized discount	(2,504)	(3,262)	
	<u>\$ 5,697,496</u>	<u>\$ 7,696,738</u>	
Interest rate range	<u>1.43%~1.5%</u>	<u>0.41%~0.48%</u>	

1. For more information about interest expenses recognized by the Company for the years ended

December 31, 2022 and 2021, please refer to Note 6(27), 'Finance costs'.

2. The above commercial papers were issued and secured by banks and bills finance corporations for short-term financing.

(15) Other payables

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Accrued salaries and bonuses	\$ 1,948,605	\$ 1,750,902
Employees' compensation and directors' remuneration	1,835,543	2,009,900
Payables for land	750,372	-
Accrued advertising and promotion expenses	265,346	341,698
Employees' accumulated paid leave payable	254,240	254,240
Bonus payable for outlet channel	226,595	253,554
Interest payable	218,592	199,817
Payables for equipment	15,185	37,969
Others	1,936,782	2,058,825
	<u>\$ 7,451,260</u>	<u>\$ 6,906,905</u>

(16) Corporate bonds payable

	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>Collateral or security</u>
Unsecured bonds payable	\$ 51,050,000	\$ 52,050,000	None
Less: Current portion of bonds payable	(5,900,000)	(5,000,000)	
	<u>\$ 45,150,000</u>	<u>\$ 47,050,000</u>	

A. The Company issued unsecured ordinary bonds payable in June 2014. The significant terms of the bonds are as follows:

(a) Total issue amount: \$5,800,000, including \$1,200,000 of A, \$2,800,000 of B and \$1,800,000 of C.

(b) Issue price: At par value of \$1,000 per bond

(c) Coupon rate:

(i) A Bond: The coupon rate is 1.29% per annum

(ii) B Bond: The coupon rate is 1.62% per annum

(iii) C Bond: The coupon rate is 1.78% per annum

(d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting June 2014 based on the coupon rate.

(e) Repayment term:

(i) A Bond: The bonds are repayable starting June 2018 to June 2019 in two installments at the rate of 50% and 50%, respectively.

(ii) B Bond: The bonds are repayable starting June 2020 to June 2021 in two installments at the rate of 50% and 50%, respectively.

(iii) C Bond: The bonds are repayable starting June 2023 to June 2024 in two installments at the rate of 50% and 50%, respectively.

(f) Period:

- (i) A Bond: 5 years, from June 23, 2014 to June 23, 2019
 - (ii) B Bond: 7 years, from June 23, 2014 to June 23, 2021
 - (iii) C Bond: 10 years, from June 23, 2014 to June 23, 2024
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- B. The Company issued unsecured ordinary bonds payable in May 2018. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$7,500,000 including \$5,000,000 of A, \$2,500,000 of B
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate:
 - (i) A Bond: The coupon rate is 0.85% per annum
 - (ii) B Bond: The coupon rate is 0.98% per annum
 - (d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting May 2018 based on the coupon rate.
 - (e) Repayment term:
 - (i) A Bond: The bonds are repayable in May 2023 upon maturity.
 - (ii) B Bond: The bonds are repayable in May 2025 upon maturity.
 - (f) Period:
 - (i) A Bond: 5 years, from May 16, 2018 to May 16, 2023
 - (ii) B Bond: 7 years, from May 16, 2018 to May 16, 2025
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- C. The Company issued unsecured ordinary bonds payable in November 2018. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$2,250,000
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate: 0.90%
 - (d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting November 2018 based on the coupon rate.
 - (e) Repayment term:

The bonds are repayable starting November 2024 to November 2025 in two installments at the rate of 50% and 50%, respectively.
 - (f) Period: 7 years, from November 12, 2018 to November 12, 2025
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- D. The Company issued unsecured ordinary bonds payable in May 2019. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$7,000,000 including \$4,000,000 of A, \$3,000,000 of B
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate:
 - (i) A Bond: The coupon rate is 0.75% per annum
 - (ii) B Bond: The coupon rate is 0.83% per annum
 - (d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting May 2019 based on the coupon rate.

(e) Repayment term:

(i) A Bond: The bonds are repayable in May 2024 upon maturity.

(ii) B Bond: The bonds are repayable in May 2026 upon maturity.

(f) Period:

(i) A Bond: 5 years, from May 15, 2019 to May 15, 2024

(ii) B Bond: 7 years, from May 15, 2019 to May 15, 2026

(g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.

E. The Company issued unsecured ordinary bonds payable in September 2019. The significant terms of the bonds are as follows:

(a) Total issue amount: \$4,000,000 including \$2,000,000 of A, \$2,000,000 of B

(b) Issue price: At par value of \$1,000 per bond

(c) Coupon rate:

(i) A Bond: The coupon rate is 0.69% per annum

(ii) B Bond: The coupon rate is 0.73% per annum

(d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting September 2019 based on the coupon rate.

(e) Repayment term:

(i) A Bond: The bonds are repayable in September 2024 upon maturity.

(ii) B Bond: The bonds are repayable in September 2026 upon maturity.

(f) Period:

(i) A Bond: 5 years, from September 25, 2019 to September 25, 2024

(ii) B Bond: 7 years, from September 25, 2019 to September 25, 2026

(g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.

F. The Company issued unsecured ordinary bonds payable in April 2020. The significant terms of the bonds are as follows:

(a) Total issue amount: \$8,550,000 including \$4,200,000 of A, \$4,350,000 of B

(b) Issue price: At par value of \$1,000 per bond

(c) Coupon rate:

(i) A Bond: The coupon rate is 0.56% per annum

(ii) B Bond: The coupon rate is 0.59% per annum

(d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting April 2020 based on the coupon rate.

(e) Repayment term:

(i) A Bond: The bonds are repayable in April 2025 upon maturity.

(ii) B Bond: The bonds are repayable in April 2027 upon maturity.

(f) Period:

(i) A Bond: 5 years, from April 22, 2020 to April 22, 2025

- (ii) B Bond: 7 years, from April 22, 2020 to April 22, 2027
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- G. The Company issued unsecured ordinary bonds payable in October 2020. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$3,000,000 including \$2,000,000 of A, \$1,000,000 of B
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate:
 - (i) A Bond: The coupon rate is 0.5% per annum
 - (ii) B Bond: The coupon rate is 0.58% per annum
 - (d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting October 2020 based on the coupon rate.
 - (e) Repayment term:
 - (i) A Bond: The bonds are repayable in October 2025 upon maturity.
 - (ii) B Bond: The bonds are repayable starting October 2026 to October 2027 in two installments at the rate of 50% and 50%, respectively.
 - (f) Period:
 - (i) A Bond: 5 years, from October 14, 2020 to October 14, 2025
 - (ii) B Bond: 7 years, from October 14, 2020 to October 14, 2027
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- H. The Company issued unsecured ordinary bonds payable in December 2020. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$3,000,000
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate: the coupon rate is 0.43% per annum
 - (d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting December 2020 based on the coupon rate.
 - (e) Repayment term: The bonds are repayable starting December 2026 to December 2027 in two installments at the rate of 50% and 50%, respectively.
 - (f) Period: 7 years, from December 29, 2020 to December 29, 2027
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- I. The Company issued unsecured ordinary bonds payable in June 2021. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$5,950,000 including \$2,950,000 of A, \$3,000,000 of B
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate:
 - (i) A Bond: The coupon rate is 0.45% per annum
 - (ii) B Bond: The coupon rate is 0.53% per annum
 - (d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting June 2021 based on the coupon rate.

- (e) Repayment term:
 - (i) A Bond: The bonds are repayable in September 2026 upon maturity.
 - (ii) B Bond: The bonds are repayable in September 2028 upon maturity.
 - (f) Period:
 - (i) A Bond: 5 years, from June 2, 2021 to June 2, 2026
 - (ii) B Bond: 7 years, from June 2, 2021 to June 2, 2028
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- J. The Company issued unsecured ordinary bonds payable in September 2021. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$4,000,000 including \$2,500,000 of A, \$1,500,000 of B
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate:
 - (i) A Bond: The coupon rate is 0.52% per annum
 - (ii) B Bond: The coupon rate is 0.56% per annum
 - (d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting September 2021 based on the coupon rate.
 - (e) Repayment term:
 - (i) A Bond: The bonds are repayable starting September 2027 to September 2028 in two installments at the rate of 50% and 50%, respectively.
 - (ii) B Bond: The bonds are repayable starting September 2030 to September 2031 in two installments at the rate of 50% and 50%, respectively.
 - (f) Period:
 - (i) A Bond: 7 years, from September 28, 2021 to September 28, 2028
 - (ii) B Bond: 10 years, from September 28, 2021 to September 28, 2031
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- K. The Company issued unsecured ordinary bonds payable in September 2022. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$4,000,000, including \$3,300,000 of A, \$700,000 of B
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate:
 - (i) A Bond: the coupon rate is 1.5% per annum
 - (ii) B Bond: the coupon rate is 1.6% per annum
 - (d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting September 2022 based on the coupon rate.
 - (e) Repayment term:
 - (i) A Bond: the bonds are repayable in September 2027 upon maturity.
 - (ii) B Bond: the bonds are repayable in September 2029 upon maturity.
 - (f) Period:
 - (i) A Bond: 5 years, from September 14, 2022 to September 14, 2027.
 - (ii) B Bond: 7 years, from September 14, 2022 to September 14, 2029.

(g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.

For more information about interest expenses recognized by the Company for the years ended December 31, 2022 and 2021, please refer to Note 6(27), 'Finance costs'

(17) Long-term borrowings

	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>Collateral or security</u>
Unsecured bank borrowings	\$ 17,800,000	\$ 3,695,000	None
Range of maturity dates	<u>3.2024~12.2025</u>	<u>5.2023~12.2024</u>	
Range of interest rates	<u>1.16%~1.65%</u>	<u>0.42%~0.50%</u>	

For more information about interest expenses recognized by the Company for the years ended December 31, 2022 and 2021, please refer to Note 6(27), 'Finance costs'

(18) Pensions

A. The Company has a defined benefit pension plan in accordance with the Labor Standards Law, covering all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Law. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Company contributes monthly an amount equal to 15% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Company would assess the balance in the aforementioned labor pension reserve account by December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company will make contributions for the deficit by next March.

(a) The amounts recognized in the balance sheet are as follows:

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Present value of defined benefit obligations	(\$ 9,066,506)	(\$ 9,730,815)
Fair value of plan assets	<u>8,396,329</u>	<u>7,796,882</u>
	<u>(\$ 670,177)</u>	<u>(\$ 1,933,933)</u>

(b) Movements in present value of defined benefit obligations are as follows:

For the year ended December 31, 2022	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit liability
At January 1	(\$ 9,730,815)	\$ 7,796,882	(\$ 1,933,933)
Current service cost	(61,220)	-	(61,220)
Interest (expense) income	(54,051)	44,212	(9,839)
	<u>(9,846,086)</u>	<u>7,841,094</u>	<u>(2,004,992)</u>
Remeasurements:			
Return on plan assets	-	623,045	623,045
Change in demographic assumptions	(35)	-	(35)
Change in financial assumptions	344,674	-	344,674
Experience adjustments	(31,626)	-	(31,626)
	<u>313,013</u>	<u>623,045</u>	<u>936,058</u>
Pension fund contribution	-	386,769	386,769
Paid pensions	469,499	(457,511)	11,988
Transfer in due to employees return	(2,932)	2,932	-
At December 31	<u>(\$ 9,066,506)</u>	<u>\$ 8,396,329</u>	<u>(\$ 670,177)</u>
For the year ended December 31, 2021	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit liability
At January 1	(\$ 10,440,567)	\$ 7,811,559	(\$ 2,629,008)
Current service cost	(82,457)	-	(82,457)
Interest (expense) income	(25,430)	19,395	(6,035)
	<u>(10,548,454)</u>	<u>7,830,954</u>	<u>(2,717,500)</u>
Remeasurements:			
Return on plan assets	-	119,041	119,041
Change in demographic assumptions	(22,240)	-	(22,240)
Change in financial assumptions	284,638	-	284,638
Experience adjustments	(29,575)	-	(29,575)
	<u>232,823</u>	<u>119,041</u>	<u>351,864</u>
Pension fund contribution	-	430,933	430,933
Paid pensions	586,168	(585,398)	770
Transfer in due to employees return	(1,352)	1,352	-
At December 31	<u>(\$ 9,730,815)</u>	<u>\$ 7,796,882</u>	<u>(\$ 1,933,933)</u>

(c) The Bank of Taiwan was commissioned to manage the Fund of the Company’s defined benefit pension plan in accordance with the Fund’s annual investment and utilization plan and the “Regulations for Revenues, Expenditures, Safeguard and Utilization of the Labor Retirement Fund” (Article 6: The scope of utilization for the Fund includes deposit in domestic or foreign financial institutions, investment in domestic or foreign listed, over-the-counter, or private placement equity securities, investment in domestic or foreign real estate securitization products, etc.). With regard to the utilization of the Fund, its minimum earnings in the annual distributions on the final financial statements shall be no less than the earnings attainable from the amounts accrued from two-year time deposits with the interest rates offered by local banks. The composition of fair value of plan assets as of December 31, 2022 and 2021 is given in the Annual Labor Retirement Fund Utilization Report published by the government. Expected return on plan assets was a projection of overall return for the obligations period, which was estimated based on historical returns and by reference to the status of Labor Retirement Fund utilization by the Labor Pension Fund Supervisory Committee and taking into account the effect that the Fund’s minimum earnings in the annual distributions on the final financial statements shall be no less than the earnings attainable from the amounts accrued from two-year time deposits with the interest rates offered by local banks. If the earnings is less than aforementioned rates, government shall make payment for the deficit after being authorized by the Regulator. The Company has no right to participate in managing and operating that fund and hence the Company is unable to disclose the classification of plan assets fair value in accordance with IAS 19 paragraph 142. The composition of fair value of plan assets as of December 31, 2022 and 2021 is given in the Annual Labor Retirement Fund Utilization Report announced by the government.

(d) The principal actuarial assumptions used were as follows:

	For the years ended December 31,	
	2022	2021
Discount rate	1.25%	0.57%
Future salary increases	3.25%	3.00%

Assumptions regarding future mortality experience are both set based on actuarial advice in accordance with published statistics and experience according to Taiwan Life Insurance Industry 6th Mortality Table for the years ended December 31, 2022 and 2021.

Because the main actuarial assumption changed, the present value of defined benefit obligation is affected. The analysis was as follows:

	Discount rate		Future salary increases	
	Increase 0.25%	Decrease 0.25%	Increase 0.25%	Decrease 0.25%
<u>December 31, 2022</u>				
Effect on present value of defined benefit obligation	(\$ 189,000)	\$ 195,240	\$ 190,928	(\$ 185,840)
<u>December 31, 2021</u>				
Effect on present value of defined benefit obligation	(\$ 216,301)	\$ 223,831	\$ 217,923	(\$ 211,788)

The sensitivity analysis above was arrived at based on one assumption which changed while the other conditions remain unchanged. In practice, more than one assumption may change all at once. The method of analyzing sensitivity and the method of calculating net pension liability in the balance sheet are the same.

- (e) Expected contributions to the defined benefit pension plan of the Company for the next year will be \$54,542.
- (f) As of December 31, 2022, the weighted average duration of the retirement plan is 8 years. The analysis of timing of the future pension payment was as follows:

Within next 1 year	\$ 457,723
Next 2~5 years	2,374,792
Next over 6 years	7,240,667
	<u>\$ 10,073,182</u>

- B. Effective July 1, 2005, the Company has established a defined contribution pension plan (the "New Plan") under the Labor Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company contributes monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment. The pension costs under the defined contribution pension plan of the Company for the years ended December 31, 2022 and 2021 were \$160,694 and \$156,954, respectively.

(19) Share capital

- A. Movements in the number of the Company's ordinary shares outstanding are as follows (unit: thousand shares):

	For the years ended December 31,	
	2022	2021
Balance as of January 1 and December 31	<u>5,682,015</u>	<u>5,682,015</u>

- B. As of December 31, 2022, the Company's authorized capital was \$60,000,000, and the paid-in capital was \$56,820,154, consisting of 5,682,015 thousand shares of ordinary stock, with a par value of \$10 (in dollars) per share. All proceeds from shares issued have been collected.

(20) Capital reserves

- A. Pursuant to the Company Law, capital reserves arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the Securities and Exchange Law requires that the amount of capital surplus to be capitalized mentioned above should not exceed 10% of the paid-in capital each year. Capital reserves should not be used to cover accumulated deficit unless the legal reserve is insufficient.

B. Movements of the Company's capital reserves for the years ended December 31, 2022 and 2021 are as follows:

	Share premium	Difference between the acquisition or disposal price and carrying amount of subsidiaries	Share of change in net equity of associates and joint ventures accounted for under equity method	Others	Total
January 1, 2022	\$ 438,468	\$ 1,802,077	\$ 419,162	\$ 174,461	\$ 2,834,168
Adjustment for change in capital reserve of investee companies	-	-	17,970	605	18,575
Transactions with non-controlling interests of subsidiaries	-	(130,920)	-	-	(130,920)
Adjustment of capital reserve due to change in interests in associates	-	-	313	-	313
Payments of unpaid cash dividends from previous years transferred to capital reserve	-	-	-	(579)	(579)
Non-payment of expired cash dividends from previous years transferred to capital reserve	-	-	-	8,975	8,975
December 31, 2022	\$ 438,468	\$ 1,671,157	\$ 437,445	\$ 183,462	\$ 2,730,532

	Share premium	Difference between the acquisition or disposal price and carrying amount of subsidiaries	Share of change in net equity of associates and joint ventures accounted for under equity method	Others	Total
January 1, 2021	\$ 438,468	\$ 2,671,965	\$ 387,382	\$ 166,649	\$ 3,664,464
Adjustment for change in capital reserve of investee companies	-	-	16,708	112	16,820
Transactions with non-controlling interests of subsidiaries	-	(849,986)	-	-	(849,986)
Adjustment of capital reserve due to change in interests in associates	-	-	15,072	-	15,072
Adjustment for capital reserve due to change in interests in subsidiaries	-	(19,902)	-	-	(19,902)
Payments of unpaid cash dividends from previous years transferred to capital reserve	-	-	-	(558)	(558)
Non-payment of expired cash dividends from previous years transferred to capital reserve	-	-	-	8,258	8,258
December 31, 2021	\$ 438,468	\$ 1,802,077	\$ 419,162	\$ 174,461	\$ 2,834,168

- C. Pursuant to the Business Letter No. 10602420200 issued by Ministry of Economic Affairs in September 2017, the Company transferred the dividend of \$8,975 and \$8,258, which were expired and not received by the shareholders, to capital reserve for the years ended December 31, 2022 and 2021, respectively.
- D. For more information regarding changes in the difference between the acquisition or disposal price of carrying amount of subsidiaries, please refer to Note 6(35) 'Transaction with non-controlling interests' of the Company and its subsidiaries' 2022 consolidated financial statements.

(21) Retained earnings

- A. Pursuant to the amended Company Law, the current year's after-tax earnings should be used initially to cover any accumulated deficit; thereafter 10% of the remaining earnings should be set aside as legal reserve until the balance of legal reserve is equal to that of paid-in capital. The legal reserve shall be exclusively used to cover accumulated deficit, to issue new stocks or distribute cash to shareholders in proportion to their share ownership. The use of legal reserve for the issuance of stocks or cash dividends to shareholders in proportion to their share ownership is permitted provided that the balance of such reserve exceeds 25% of the Company's paid-in capital.
- B. Since the Company is in a changeable industry environment and the life cycle of the Company is in a stable growth, the appropriation of earnings should consider fund requirements and capital budgets to decide how much earnings will be kept or distributed and how much cash dividends will be distributed. According to the Company's Articles of Incorporation, 10% of the annual net income, after offsetting any loss of prior years and paying all taxes and dues, shall be set aside as legal reserve. The remaining net income and the unappropriated retained earnings from prior years can be distributed in accordance with a resolution passed during a meeting of the Board of Directors and approved at the stockholders' meeting. Of the amount to be distributed by the Company, stockholders' bonuses shall comprise 50% to 100% of the unappropriated retained earnings, and the percentage of cash dividends shall not be less than 30% of dividends distributed.
- C. In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings. The amounts previously set aside by the Company as special reserve on initial application of IFRSs in accordance with Jin-Guan-Zheng-Fa-Zi Letter No. 1010012865, dated April 6, 2012, shall be reversed proportionately when the relevant assets are used, disposed of or reclassified subsequently. The Company reversed proportionately the

special reserve previously set aside, due to use or disposal of relevant assets. For the years ended December 31, 2022 and 2021, the aforementioned reversal of special reserve amounted to \$580 and \$1,670, respectively. As of December 31, 2022, the balance of special reserve that was set aside on initial application of IFRSs was \$3,897,522.

- D. The Company recognized dividends distributed to owners both amounting to \$15,341,442 (\$2.7 (in dollars) per share as cash dividend), from 2021 and 2020 earnings. On March 9, 2023, the Board of Directors proposed for the distribution of cash dividends from 2022 earnings in the amount of \$17,898,349 (\$3.15 (in dollars) per share as cash dividends).
- E. In accordance with relevant laws and regulations of R.O.C., the investment accounted for under equity method – President Securities Corp. has set aside a special reserve for trading losses and default losses from the annual post tax profit. The special reserve shall not be used for any other purpose except for covering the losses of President Securities Corp. or, when the special reserve reaches 50% of the amount of paid-in capital, 50% of the special reserve may be used for capitalization. As of December 31, 2022, the Company recognized special reserve of \$105,429 in accordance with IAS 28, “Investments in Associates and Joint Ventures”.

(22) Other equity items

	For the year ended December 31, 2022		
	Currency translation difference	Unrealized gain or loss on valuation	Total
January 1, 2022	(\$ 11,347,334)	\$ 1,252,363	(\$ 10,094,971)
Currency translation differences			
— Company	3,832,479	–	3,832,479
— Subsidiaries	2,774,681	–	2,774,681
— Associates	48,415	–	48,415
Fair value adjustment			
— Company	–	97,214	97,214
— Subsidiaries	–	(205,881)	(205,881)
— Associates	–	(650,861)	(650,861)
December 31, 2022	(\$ 4,691,759)	\$ 492,835	(\$ 4,198,924)

	For the year ended December 31, 2021		
	Currency translation difference	Unrealized gain or loss on valuation	Total
January 1, 2021	(\$ 9,111,230)	\$ 1,013,025	(\$ 8,098,205)
Currency translation differences			
– Company	(803,585)	–	(803,585)
– Subsidiaries	(1,422,513)	–	(1,422,513)
– Associates	(10,006)	–	(10,006)
Fair value adjustment			
– Company	–	(128,713)	(128,713)
– Subsidiaries	–	298,102	298,102
– Associates	–	69,949	69,949
December 31, 2021	<u>(\$ 11,347,334)</u>	<u>\$ 1,252,363</u>	<u>(\$ 10,094,971)</u>

(23) Operating revenue

A. Disaggregation of revenue from contracts with customers

The Company derives revenue from the transfer of goods at a point in time in the following operating segments:

	For the years ended December 31,	
	2022	2021
Dairy Department	\$ 13,900,241	\$ 13,279,357
Beverage Department	6,833,561	6,661,559
Food Department	5,915,532	5,337,509
Others	20,031,466	17,348,762
	<u>\$ 46,680,800</u>	<u>\$ 42,627,187</u>

B. Contract liabilities – Current

The Company has recognized the following revenue-related contract liabilities:

	December 31, 2022	December 31, 2021
Sales revenue received in advance	<u>\$ 1,355</u>	<u>\$ –</u>

(24) Interest income

	For the years ended December 31,	
	2022	2021
Interest income	<u>\$ 150</u>	<u>\$ 67</u>

(25) Other income

	For the years ended December 31,	
	2022	2021
Rental income	\$ 367,740	\$ 325,153
Dividend income	94,516	91,175
Other income	2,022,462	1,621,626
	<u>\$ 2,484,718</u>	<u>\$ 2,037,954</u>

(26) Other gains and losses

	For the years ended December 31,	
	2022	2021
Net gain on financial assets and liabilities at fair value through profit or loss	\$ 144,962	\$ 41,175
Net currency exchange (loss) gain	(116,961)	25,082
Loss on disposal of property, plant and equipment	(6,490)	(6,039)
Gain on disposal of non-current assets held for sale	234,030	-
Gain on disposal of investment property	-	64,609
Gain on disposal of intangible assets	-	22,243
Gain on reversal of impairment (loss) of non-financial assets	396	(86,440)
Gain (loss) from lease modification	119	(114)
Other losses	(1,122,655)	(994,446)
	<u>(\$ 866,599)</u>	<u>(\$ 933,930)</u>

(27) Finance costs

	For the years ended December 31,	
	2022	2021
Interest expense:		
Bank borrowings	\$ 570,571	\$ 417,973
Interest expense on lease liabilities	466	1,158
Less: Capitalization of qualifying assets	(2,795)	(3,320)
	<u>\$ 568,242</u>	<u>\$ 415,811</u>

(28) Expenses by nature

	For the year ended December 31, 2022		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Employee benefit expenses	\$ 2,976,601	\$ 4,807,861	\$ 7,784,462
Depreciation	969,015	276,872	1,245,887
Amortization	2,365	1,719	4,084
	<u>\$ 3,947,981</u>	<u>\$ 5,086,452</u>	<u>\$ 9,034,433</u>

	For the year ended December 31, 2021		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Employee benefit expenses	\$ 2,944,274	\$ 4,988,411	\$ 7,932,685
Depreciation	1,047,093	291,068	1,338,161
Amortization	1,740	2,116	3,856
	<u>\$ 3,993,107</u>	<u>\$ 5,281,595</u>	<u>\$ 9,274,702</u>

(29) Employee benefit expense

	For the year ended December 31, 2022		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 2,461,906	\$ 4,130,297	\$ 6,592,203
Labor and health insurance expenses	258,082	179,660	437,742
Pension costs	127,212	104,541	231,753
Directors' remuneration	–	310,437	310,437
Other personnel expenses	129,401	82,926	212,327
	<u>\$ 2,976,601</u>	<u>\$ 4,807,861</u>	<u>\$ 7,784,462</u>

	For the year ended December 31, 2021		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 2,429,815	\$ 4,282,834	\$ 6,712,649
Labor and health insurance expenses	255,254	178,950	434,204
Pension costs	133,503	111,943	245,446
Directors' remuneration	–	334,654	334,654
Other personnel expenses	125,702	80,030	205,732
	<u>\$ 2,944,274</u>	<u>\$ 4,988,411</u>	<u>\$ 7,932,685</u>

- A. For the years ended December 31, 2022 and 2021, the average number of employees of the Company were 5,464 and 5,410 employees, respectively, including 12 directors for both years.
- B. The average employee benefit expenses per employee were \$1,371 and \$1,408, while average wages and salaries per employee were \$1,209 and \$1,244 for the years ended December 31, 2022 and 2021, respectively. The average wages and salaries for the year ended December 31, 2022 decreased by approximately 2.81% compared to the year ended December 31, 2021.

- C. The Company has set up an Audit Committee. As a result, there was no supervisors' remuneration for the years ended December 31, 2022 and 2021.
- D. When the directors, supervisors and managers of the company perform their responsibilities, they are entitled to a remuneration from the Company. In accordance with the Articles of Incorporation of the Company, the board of directors is authorized to negotiate and pay remuneration in accordance with the usual level of the industry; the overall remuneration of managers, including salaries and bonuses, and its payment standards are mainly verified with reference to the salary market and the performance indicators recommended by the Salary and Compensation Committee, in relation to their contribution to the Company's overall operations.
- E. The Company's compensation policies is determined based on the individual abilities, contribution to the Company, performance, market value of the position, and operational risk. The overall remuneration of employees consists of salary, bonus, and benefits. Standards of payment is based on the market conditions depending on the position. Bonuses are given in conjunction with the achievement of employees and departments and the Company's operating performance. The benefits are designed in accordance with the regulations, and meet the needs of employees.
- F. A ratio of distributable profit of the current year, after covering accumulated losses, shall be distributed as employees' compensation and directors' remuneration. The ratio shall not be lower than 2% for employees' compensation and shall not be higher than 2% for directors' remuneration.
- G. For the years ended December 31, 2022 and 2021, employees' compensation was accrued at \$1,536,366 and \$1,684,247, respectively, while directors' remuneration was accrued at \$299,177 and \$325,653, respectively. The aforementioned amounts were recognized in salary expenses. The expenses recognized for the year were accrued based on the earnings of current year and the percentage specified in the Articles of Incorporation of the Company. The employees' compensation and directors' remuneration as resolved by the Board of Directors on March 9, 2023 were \$1,536,366 and \$299,177, respectively, and the employees' compensation will be distributed in cash. The actual amount approved at the shareholders' meeting for employees' compensation and directors' remuneration for 2021 was \$2,009,900, which was the same amount recognized in the 2021 financial statements. Information about the appropriation of employees' bonus and directors' remuneration by the Company as proposed by the Board of Directors and resolved by the stockholders will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(30) Income tax

- A. Income tax expense
 - (a) Components of income tax expense:

	For the years ended December 31,	
	2022	2021
Current income tax:		
Income tax incurred in current year	\$ 472,911	\$ 584,325
Tax on undistributed earnings	47,071	148,345
(Over) under provision of prior year's income tax payable	(76,174)	1,124
Total current tax	<u>443,808</u>	<u>733,794</u>
Deferred income tax:		
Origination and reversal of temporary differences	<u>1,086,264</u>	<u>40,677</u>
Income tax expense	<u>\$ 1,530,072</u>	<u>\$ 774,471</u>

(b)The income tax relating to components of other comprehensive income is as follows:

	For the years ended December 31,	
	2022	2021
Remeasurement on defined benefit obligations	\$ 187,212	\$ 70,373
Changes in fair value of financial assets at fair value through other comprehensive income	(2,163)	9,960
	<u>\$ 185,049</u>	<u>\$ 80,333</u>

B. Reconciliation between income tax expense and accounting profit:

	For the years ended December 31,	
	2022	2021
Income tax at the statutory tax rate	\$ 3,739,710	\$ 4,130,706
Effect from items disallowed by tax regulation	(2,180,535)	(3,505,704)
Tax on undistributed earnings	47,071	148,345
(Over) under provision of prior year's income tax	(76,174)	1,124
Income tax expense	<u>\$ 1,530,072</u>	<u>\$ 774,471</u>

C. Amounts of deferred tax assets or liabilities as a result of temporary differences are as follows:

For the year ended December 31, 2022

	January 1	Recognized in profit or loss	Recognized in other comprehensive income	December 31
Deferred tax assets				
Temporary differences				
Allowance for doubtful accounts	\$ 1,266	(\$ 120)	\$ -	\$ 1,146
Pensions	386,786	(65,539)	(187,212)	134,035
Impairment of assets	556	(62)	-	494
Employee benefits-unused compensated absences	58,303	(30)	-	58,273
Unrealized loss	18,731	(249)	-	18,482
Unrealized loss on financial assets	689	(689)	-	-
Book-tax difference on lease	616	(17)	-	599
	<u>\$ 466,947</u>	<u>(\$ 66,706)</u>	<u>(\$ 187,212)</u>	<u>\$ 213,029</u>
Deferred tax liabilities				
Temporary differences				
Unrealized gain on currency exchange	(\$ 1,226)	\$ 1,205	\$ -	(\$ 21)
Depreciation	(504,252)	43,445	-	(460,807)
Rental income	(10,579)	(4,251)	-	(14,830)
Incremental tax on land revaluation	(1,076,203)	-	-	(1,076,203)
Foreign investment income	(292,387)	(1,059,575)	2,163	(1,349,799)
Unrealized gain on financial assets	-	(382)	-	(382)
	<u>(\$1,884,647)</u>	<u>(\$1,019,558)</u>	<u>\$ 2,163</u>	<u>(\$ 2,902,042)</u>
	<u>(\$1,417,700)</u>	<u>(\$1,086,264)</u>	<u>(\$ 185,049)</u>	<u>(\$ 2,689,013)</u>

For the year ended December 31, 2021

	January 1	Recognized in profit or loss	Recognized in other comprehensive income	December 31
Deferred tax assets				
Temporary differences				
Allowance for doubtful accounts	\$ 1,528	(\$ 262)	\$ -	\$ 1,266
Pensions	525,801	(68,642)	(70,373)	386,786
Impairment of assets	618	(62)	-	556
Employee benefits-unused compensated absences	58,362	(59)	-	58,303
Unrealized loss	20,468	(1,737)	-	18,731
Unrealized loss on financial assets	2,075	(1,386)	-	689
Book-tax difference on lease	481	135	-	616
	<u>\$ 609,333</u>	<u>(\$ 72,013)</u>	<u>(\$ 70,373)</u>	<u>\$ 466,947</u>
Deferred tax liabilities				
Temporary differences				
Unrealized gain on currency exchange	(\$ 2,123)	\$ 897	\$ -	(\$ 1,226)
Depreciation	(529,246)	24,994	-	(504,252)
Rental income	(8,489)	(2,090)	-	(10,579)
Incremental tax on land revaluation	(1,076,203)	-	-	(1,076,203)
Foreign investment income	(289,962)	7,535	(9,960)	(292,387)
	<u>(\$1,906,023)</u>	<u>\$ 31,336</u>	<u>(\$ 9,960)</u>	<u>(\$ 1,884,647)</u>
	<u>(\$1,296,690)</u>	<u>(\$ 40,677)</u>	<u>(\$ 80,333)</u>	<u>(\$ 1,417,700)</u>

D. For the years ended December 31, 2022 and 2021, due to the changes in the fair value of financial assets at fair value through other comprehensive income held by subsidiaries, the Company recognized the related income tax effect in other comprehensive income of \$2,163 and (\$9,960), respectively.

- E. The Company estimates taxable temporary differences arising from gains on investment in overseas subsidiaries in accordance with tax regulations and IAS 12. As the Company has the ability to control the timing of the reversal of such temporary differences, and considering the overall operating arrangement, resource allocation and capital reinvestment, the Company believes that such temporary differences will possibly not be realized in the foreseeable future. As a result, it is permissible under IAS 12 that the Company does not recognize related deferred tax arising from taxable temporary difference. As of December 31, 2022 and 2021, the related unrecognized temporary differences were both \$62,062,468, and unrecognized deferred tax liabilities were both \$12,412,494.
- F. The Company's income tax returns through 2020 have been assessed and approved by the Tax Authority, and there were no disputes existing between the Company and the Authority as of March 9, 2023.

(31) Earnings per share

	<u>For the year ended December 31, 2022</u>		
	<u>Amount after tax</u>	<u>Weighted average number of ordinary shares outstanding (shares in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to the ordinary shareholders	\$ 17,168,480	5,682,015	\$ 3.02
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders	\$ 17,168,480	5,682,015	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	28,771	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	\$ 17,168,480	5,710,786	\$ 3.01

For the year ended December 31, 2021

	<u>Amount after tax</u>	<u>Weighted average number of ordinary shares outstanding (shares in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to the ordinary shareholders	\$ 19,879,062	5,682,015	\$ 3.50
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders	\$ 19,879,062	5,682,015	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	—	31,374	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	\$ 19,879,062	5,713,389	\$ 3.48

(32) Supplemental cash flow information

A. Investing activities with partial cash payments:

	<u>For the years ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
(1) Acquisition of property, plant and equipment	\$ 24,823	\$ 45,362
Add: Beginning balance of payables for equipment (listed as "Other payables")	37,969	69,081
Less: Ending balance of payables for equipment (listed as "Other payables")	(15,185)	(37,969)
Capitalization of interest	(2,794)	(3,320)
Cash paid for acquisition of property, plant and equipment	<u>\$ 44,813</u>	<u>\$ 73,154</u>

	<u>For the years ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
(2) Acquisition of investment property	\$ 4,020,411	\$ 1,500,744
Add: Beginning balance of payables for equipment (listed as “Long-term notes and accounts payable”)	750,372	-
Less: Ending balance of payables for land (listed as “Other payables”)	(750,372)	(750,372)
Capitalization of interest	(1)	-
Cash paid for acquisition of investment property	<u>\$ 4,020,410</u>	<u>\$ 750,372</u>

B. Investing activities with no cash flow effects:

	<u>For the years ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
(a) Prepayments reclassified to property, plant and equipment	<u>\$ 513</u>	<u>\$ 1,151</u>
(b) Property, plant and equipment transferred to investment property	<u>\$ -</u>	<u>\$ 439,043</u>
(c) Right-of-use assets transferred to property, plant and equipment	<u>\$ 558</u>	<u>\$ 1,392</u>
(d) Prepayments for equipment reclassified to property, plant and equipment	<u>\$ 668,803</u>	<u>\$ 595,318</u>
(e) Prepayments for equipment reclassified to investment property	<u>\$ -</u>	<u>\$ 2,518</u>
(f) Guarantee deposits paid transferred to property, plant and equipment	<u>\$ 5,240</u>	<u>\$ -</u>
(g) Investment property transferred to non-current assets, net	<u>\$ 324,453</u>	<u>\$ -</u>
(h) Other non-current assets transferred to investment property	<u>\$ 219,619</u>	<u>\$ -</u>

(33) Changes in liabilities from financing activities

	Short-term borrowings	Short-term notes and bills payable	Corporate bonds payable (including the current portion)
At January 1, 2022	\$ 1,573,904	\$ 7,696,738	\$ 52,050,000
Changes in cash flow from financing activities	<u>184,556</u>	<u>(1,999,242)</u>	<u>(1,000,000)</u>
At December 31, 2022	<u>\$ 1,758,460</u>	<u>\$ 5,697,496</u>	<u>\$ 51,050,000</u>

	Long-term borrowings (including the current portion)	Lease liabilities	Guarantee deposit received (including the current portion)	Liabilities from financing activities- gross
At January 1, 2022	\$ 3,695,000	\$ 97,391	\$ 81,807	\$ 65,194,840
Changes in cash flow from financing activities	14,105,000	(66,307)	18,481	11,242,488
Changes in other non-cash items	<u>-</u>	<u>(8,344)</u>	<u>-</u>	<u>(8,344)</u>
At December 31, 2022	<u>\$ 17,800,000</u>	<u>\$ 22,740</u>	<u>\$ 100,288</u>	<u>\$ 76,428,984</u>

	Short-term borrowings	Short-term notes and bills payable	Corporate bonds payable (including the current portion)
At January 1, 2021	\$ 757,591	\$ 8,368,859	\$ 43,500,000
Changes in cash flow from financing activities	<u>816,313</u>	<u>(672,121)</u>	<u>8,550,000</u>
At December 31, 2021	<u>\$ 1,573,904</u>	<u>\$ 7,696,738</u>	<u>\$ 52,050,000</u>

	Long-term borrowings (including the current portion)	Lease liabilities	Guarantee deposit received (including the current portion)	Liabilities from financing activities- gross
At January 1, 2021	\$ 6,300,000	\$ 160,882	\$ 81,329	\$ 59,168,661
Changes in cash flow from financing activities	(2,605,000)	(74,657)	478	6,015,013
Changes in other non-cash items	<u>-</u>	<u>11,166</u>	<u>-</u>	<u>11,166</u>
At December 31, 2021	<u>\$ 3,695,000</u>	<u>\$ 97,391</u>	<u>\$ 81,807</u>	<u>\$ 65,194,840</u>

7. RELATED PARTY TRANSACTIONS

(1) Names and relationships of the Company's subsidiaries

Information on investee companies and indirect investments in Mainland China are described in Notes 13(2), 'Information on investees' and 13(3), 'Information on investments in Mainland China'.

(2) Significant transactions and balances with related parties

A. Sales

	<u>For the years ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
Sales of services:		
— Uni-President Cold Chain Corp.	\$ 9,011,819	\$ 8,344,770
— Tung Ang Enterprises Corp.	5,778,144	5,560,930
— President Chain Store Corp.	4,120,205	3,828,293
— Rsi, Retail Support International Corp.	3,955,398	3,489,657
— Other subsidiaries	9,403,018	8,793,592
— Associates	4,005,475	3,717,945
	<u>\$ 36,274,059</u>	<u>\$ 33,735,187</u>

The collection period for related parties was 2 weeks after sales of foods, 60~90 days after sales of foodstuff and animal feed products. The collection period for related parties was approximately one month after sales, except as follows: 2 months for sales to companies of outlet channel and 1 month for sales to companies that operate both in outlet channel and traditional channel; 2 weeks for sales to companies of traditional channel; Uni-President Vendor Corp. and Retail Support International Corp. closes its accounts 20 days after the end of each month; Tung Ang Enterprises Corp. closes its accounts 10 days and remit in 28 days after sales; President Chain Store Corp. closes its accounts 35 days after the end of each month. Except for the collection periods mentioned above, other terms of sales were the same for related and third parties.

B. Purchases

	<u>For the years ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
Purchases of goods:		
— Subsidiaries	\$ 2,680,275	\$ 2,100,859
— Associates	305,110	222,454
	<u>\$ 2,985,385</u>	<u>\$ 2,323,313</u>

The terms of purchases and payments (due within one month) to related parties were the same with third party suppliers except for the following companies:

The payment term for purchases from TTET Union Corp., Ton Yi Industrial Corp., President Nisshin Corp. and Uni-President (Vietnam) Co., Ltd. was 30 days after the end of each month.

C. Other expenses

	For the years ended December 31,	
	2022	2021
Shipping expenses:		
— Subsidiaries	\$ 660,131	\$ 609,986
— Associates	145,120	127,472
	<u>\$ 805,251</u>	<u>\$ 737,458</u>

	For the years ended December 31,	
	2022	2021
Advertising expenses:		
— Subsidiaries	\$ 1,208,426	\$ 1,207,448
— Associates	3,040	3,510
	<u>\$ 1,211,466</u>	<u>\$ 1,210,958</u>

	For the years ended December 31,	
	2022	2021
Other expenses:		
— Subsidiaries	\$ 46,656	\$ 124,857
— Associates	5,702	12,775
	<u>\$ 52,358</u>	<u>\$ 137,632</u>

D. Rental income

	For the years ended December 31,	
	2022	2021
— Subsidiaries	\$ 169,115	\$ 140,610
— Associates	1,220	1,212
	<u>\$ 170,335</u>	<u>\$ 141,822</u>

E. Other income

	For the years ended December 31,	
	2022	2021
Management and technical consultancy fees:		
— Subsidiaries	\$ 585,602	\$ 522,979
— Associates	80,467	62,325
	<u>\$ 666,069</u>	<u>\$ 585,304</u>

	For the years ended December 31,	
	2022	2021
Others:		
— Subsidiaries	\$ 596,525	\$ 484,751
— Associates	7,161	5,965
	<u>\$ 603,686</u>	<u>\$ 490,716</u>

F. Investment transactions

Capital increase of each subsidiary is described in Note 6(7), “Investments accounted for under equity method”.

G. Accounts receivable

	December 31, 2022	December 31, 2021
Receivables from related parties:		
— Uni-President Cold Chain Corp.	\$ 1,082,645	\$ 1,006,376
— RSI, Retail Support International Corp.	491,903	402,141
— President Chain Store Corp.	459,515	441,297
— Tung Ang Enterprises Corp.	400,210	283,461
— Other subsidiaries	1,321,100	1,177,771
— Associates	485,518	444,706
	<u>\$ 4,240,891</u>	<u>\$ 3,755,752</u>

H. Other receivables

	December 31, 2022	December 31, 2021
Other receivables from related parties:		
— President Chain Store Corp.	\$ 163,006	\$ 148,473
— Other subsidiaries	214,998	171,573
— Associates	23,081	16,554
	<u>\$ 401,085</u>	<u>\$ 336,600</u>

I. Accounts payable

	December 31, 2022	December 31, 2021
Payables to related parties:		
— Subsidiaries	\$ 201,669	\$ 159,431
— Associates	21,725	15,998
	<u>\$ 223,394</u>	<u>\$ 175,429</u>

J. Other payables

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Other payables to related parties:		
– Subsidiaries	\$ 963,711	\$ 957,184
– Associates	<u>67,103</u>	<u>58,577</u>
	<u>\$ 1,030,814</u>	<u>\$ 1,015,761</u>

K. Property transactions

	<u>For the years ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
Acquisition of property, plant and equipment:		
– Subsidiaries	<u>\$ 2,970</u>	<u>\$ 3,107</u>

L. Leasing arrangements – lessor

(1) The Company leased the land located in Tree Valley Park (shown as ‘Investment property net,’) to the subsidiary, Uni-President Express Corp. The lease period is 53 years, starting from June 1, 2021 to August 31, 2074, except for the period from June 1, 2021 to August 31, 2021, during which no rent is payable by Uni-President Express Corp. The rent is collectible monthly before the 25th of the following month.

(2) Long-term rent receivable:

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Long-term notes and accounts receivable- Uni-President Express Corp.	<u>\$ 61,445</u>	<u>\$ 24,623</u>

(3) Rent income:

	<u>For the years ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
Uni-President Express Corp.	<u>\$ 54,082</u>	<u>\$ 30,135</u>

M. Endorsements and guarantees: The information provided is described in Note 13(1)-B.

(3) Key management compensation

	For the years ended December 31,	
	2022	2021
Salaries and other short-term employee benefits	\$ 270,862	\$ 223,243
Service allowance	14,104	13,725
Directors' remuneration and employees' compensation	312,755	335,032
Termination benefits	2,250	–
	<u>\$ 599,971</u>	<u>\$ 572,000</u>

8. PLEDGED ASSETS

None.

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED CONTRACT COMMITMENTS

- (1) As of December 31, 2022 and 2021, the unused letters of credit amounted to \$537,852 and \$610,411, respectively.
- (2) As of December 31, 2022 and 2021, the remaining balance due for construction in progress and prepayments for equipment were \$1,096,516 and \$1,157,575, respectively.
- (3) The details of endorsement and guarantees provided by the Company to others are described in Note 13(1)-B.
- (4) In July 2000, President Chain Store Corp. signed a perpetual technical cooperation contract (the Contract) with Southland Corporation. The terms of the Contract are as follows:
 - A. The Company guarantees that President Chain Store Corp. will fulfill all payments or other obligations due under the Contract to Southland Corporation.
 - B. Without the written approval of Southland Corporation in advance, the Company may not sell, transfer, or pledge the ownership or the assets of President Chain Store Corp.
 - C. The Company should maintain no less than 40% ownership of President Chain Store Corp.

10. SIGNIFICANT DISASTER LOSS

None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE:

None.

12. OTHERS

(1) Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders, maintain an optimal capital structure to both reduce the cost of capital and to meet the monetary needs of improving productivity. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

(2) Financial instruments

A. Financial instruments by category

The information on financial instruments by category is provided in Note 6, Financial assets.

B. Financial risk management policies

- (a) The Company's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial position and financial performance.
- (b) Risk management is carried out by a central treasury department (Company treasury) under policies approved by the board of directors. Company treasury identifies, evaluates and hedges financial risks in close cooperation with the Company's operating units. The Board provides written principles for overall risk management, as well as written policies covering specific areas and matters, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

C. Significant financial risks and degrees of financial risks

(a) Market risk

Foreign exchange risk

- i. Because the Company is primarily operating in domestic markets, the foreign exchange risk from different foreign currency fluctuation is limited. The currency used for export trade is priced in US dollars. Any foreign exchange risk arises from the net investments in foreign operations.
- ii. Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. The companies are required to hedge their entire foreign exchange risk exposure with the Company treasury, such as forward foreign exchange contracts. However, hedge accounting is not applied as transactions did not meet all criteria of hedge accounting.
- iii. The Company has certain investments in foreign operations, whose net assets are exposed to foreign currency translation risk.
- iv. The information on assets and liabilities denominated in foreign currencies whose values would be materially affected by the exchange rate fluctuations is as follows:

December 31, 2022			
Foreign currency			
	<u>amount (in thousands)</u>	<u>Exchange rate</u>	<u>Book value</u>
(foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD : NTD	\$ 929	30.66	\$ 28,481
<u>Investment accounted for using equity method</u>			
USD : NTD	2,638,807	30.56	80,651,467
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	6,777	30.76	208,460

December 31, 2021			
Foreign currency			
	<u>amount (in thousands)</u>	<u>Exchange rate</u>	<u>Book value</u>
(foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD : NTD	\$ 752	27.63	\$ 20,785
<u>Investment accounted for using equity method</u>			
USD : NTD	2,597,798	27.49	71,418,486
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	56,758	27.73	1,573,904

v. Total exchange loss, including realized and unrealized arising from significant foreign exchange variation on the monetary items held by the Company for the years ended December 31, 2022 and 2021 amounted to (\$116,961) and \$25,082, respectively.

vi. The influence due to the fluctuations of the exchange rate between NTD and USD is primarily from cash and cash equivalents, accounts receivable, other receivables, financial assets accounted for under equity method, borrowings, accounts payable, and other payables denominated in USD. As of December 31, 2022 and 2021, if the NTD:USD exchange rate appreciates/ depreciates by 1% with all other factors remaining constant, the Company's post-tax profit for the years ended December 31, 2022 and 2021 would increase/decrease by \$1,440 and \$12,425, respectively.

Price risk

i. The Company's equity securities, which are exposed to price risk, are the held financial assets at fair value through profit or loss and financial assets at fair value through other

comprehensive income. To manage its price risk arising from investments in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

- ii. The Company's investments in equity securities comprise securities issued by domestic companies. The prices of equity securities would change due to the change of the future value of investee companies. If the prices of these equity securities had increased/decreased by 2% with all other variables held constant, post-tax profit for the years ended December 31, 2022 and 2021 would have increased/decreased by \$1,845 and \$1,840, respectively, as a result of gains/losses on equity securities classified as at fair value through profit or loss. Other components of equity would have increased/decreased by \$44,819 and \$43,044, as a result of other comprehensive income classified as equity investment at fair value through other comprehensive income.

Cash flow and fair value interest rate risk

- i. The Company's interest rate risk arises from short-term borrowings, long-term borrowings and bonds payable. Borrowings issued at variable rates expose the Company to cash flow interest rate risk which is partially offset by cash and cash equivalents held at variable rate. Borrowings issued at fixed rates expose the Company to fair value interest rate risk.
- ii. During the years ended December 31, 2022 and 2021, the Company's borrowings at variable rate were denominated in NTD and USD. If interest rates on borrowings had been 0.1% higher/lower with all other variables held constant, post-tax profit for the years ended December 31, 2022 and 2021 would have decreased/increased by \$20,207 and \$10,375, respectively, mainly as a result of higher/lower interest expense on floating rate borrowings.

(b) Credit risk

- i. Credit risk refers to the risk of financial loss to the Company arising from default by the clients or counterparties of financial instruments on the contract obligations. The main factor is that counterparties could not repay in full the accounts receivable based on the agreed terms, and the contract cash flows of debt instruments stated at amortized cost, at fair value through profit or loss and at fair value through other comprehensive income.
- ii. For bank and financial institutions, only those with high credit rating are accepted. According to the Company's credit policy, the Company is responsible for managing and analyzing the credit risk for its new clients before standard payment and delivery terms and conditions are offered. Internal risk control assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. The utilization of credit limits is regularly monitored.
- iii. The Company adopts the following assumptions to assess whether there has been a significant increase in credit risk on that instrument since initial recognition:

- (i) If the contract payments were past due over certain number of days based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition.
 - (ii) If any external credit rating agency rates these bonds as investment grade, the credit risk of these financial assets is low. If the credit rating grade of an investment target degrades two scales, there has been a significant increase in credit risk on that instrument since initial recognition.
- iv. The Company adopts management of credit risk, whereby the default occurs when the contract payments are past due over certain number of days.
- v. The Company classifies customer's accounts receivable in accordance with credit rating of customer, collaterals, credit risk on trade, etc. The Company applies the simplified approach using the provision matrix, loss rate methodology to estimate expected credit loss. The Company uses the forecastability of conditions to adjust historical and timely information to assess the default possibility of accounts receivable. Movements in relation to the Company applying the simplified approach to provide loss allowance for notes receivable, accounts receivable and other receivables are as follows:

	For the years ended December 31,	
	2022	2021
January 1	\$ 23,404	\$ 23,404
Expected credit gains	(602)	(634)
Collection of write-offs	602	634
December 31	<u>\$ 23,404</u>	<u>\$ 23,404</u>

(c)Liquidity risk

- i. Cash flow forecasting is performed in the operating entities of the Company and aggregated by Company treasury. Company treasury monitors rolling forecasts of the Company's liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.
- ii. Surplus cash held by the Company treasury over and above the balance required for working capital management are transferred to the Company treasury. Company treasury invests surplus cash in interest bearing current accounts, time deposits, money market deposits and marketable securities, choosing instruments with appropriate maturities or sufficient liquidity to provide sufficient headroom as determined by the abovementioned forecasts. As of December 31, 2022 and 2021, the money market position held by the Company is shown in Note 6 for various financial assets, that are expected to readily generate cash flows for managing liquidity risk.

iii. The table below analyzes the Company's non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities and to the expected maturity date for derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows.

December 31, 2022	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Non-derivative financial liabilities				
Short-term borrowings	\$ 1,758,460	\$ -	\$ -	\$ -
Short-term notes and bills payable	5,697,496	-	-	-
Notes payable	285	-	-	-
Accounts payable (Including related parties)	2,065,947	-	-	-
Other payables (Including related parties)	8,482,074	-	-	-
Bonds payable (Including current portion) (Note)	6,291,750	8,358,230	31,266,440	6,524,200
Long-term borrowings (Including current portion) (Note)	128,461	11,261,200	6,657,176	-
Lease liabilities (current and non-current)	9,124	5,012	3,895	5,250
Guarantee deposit received (including current portion)	18,012	40,934	6,845	34,497

(Note) Including principal and interest.

December 31, 2021	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Non-derivative financial liabilities				
Short-term borrowings	\$1, 573, 904	\$ -	\$ -	\$ -
Short-term notes and bills payable	7, 696, 738	-	-	-
Notes payable	10, 893	-	-	-
Accounts payable (Including related parties)	1, 681, 117	-	-	-
Other payables (Including related parties)	7, 922, 666	-	-	-
Bonds payable (Including current portion) (Note)	5, 383, 550	6, 231, 050	28, 409, 555	13, 474, 115
Long-term borrowings (Including current portion) (Note)	5, 793	3, 345, 000	350, 000	-
Lease liabilities (current and non-current)	73, 153	11, 147	7, 654	6, 470
Guarantee deposit received (including current portion)	18, 132	11, 475	17, 395	34, 805
Derivative financial liabilities:				
Forward foreign exchange contract	3, 443	-	-	-

(Note) Including principal and interest.

(3) Fair value information

A. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the Company's investment in listed stocks is included in Level 1.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. The fair value of the Company's investment in forward exchange is included in Level 2.

Level 3: Unobservable inputs for the asset or liability. The fair value of the Company's investment in equity investment without active market is included in Level 3.

- B. Fair value information of investment property at cost is provided in Note 6(11) 'Investment property, net'.
- C. The carrying amounts of financial assets and financial liabilities not measured at fair value including cash and cash equivalents, notes receivable, accounts receivable (including related parties), other receivables (including related parties), guarantee deposits paid, short-term borrowings, short-term notes and bills payable, notes payable, accounts payable (including related parties), other payables (including related parties), corporate bonds payable (including current portion), long-term borrowings, and guarantee deposits received are approximate to their fair values.
- D. The related information on financial and non-financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities are as follows:

<u>December 31, 2022</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Forward foreign exchange contract				
	\$ -	\$ 1,911	\$ -	\$ 1,911
Equity securities				
	-	-	92,236	92,236
Financial assets at fair value through other comprehensive income				
Equity securities				
	<u>1,990,968</u>	<u>-</u>	<u>250,000</u>	<u>2,240,968</u>
	<u>\$1,990,968</u>	<u>\$ 1,911</u>	<u>\$ 342,236</u>	<u>\$2,335,115</u>

December 31, 2021	Level 1	Level 2	Level 3	Total
<u>Assets</u>				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Equity securities	\$ -	\$ -	\$ 92,024	\$ 92,024
Financial assets at fair value through other comprehensive income				
Equity securities	<u>1,902,176</u>	<u>-</u>	<u>250,000</u>	<u>2,152,176</u>
	<u>\$1,902,176</u>	<u>\$ -</u>	<u>\$ 342,024</u>	<u>\$2,244,200</u>
<u>Liabilities</u>				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contract	<u>\$ -</u>	<u>\$ 3,443</u>	<u>\$ -</u>	<u>\$ 3,443</u>

E. The methods and assumptions the Company used to measure fair value are as follows:

- (a) The instruments that the Company used market quoted prices as their fair values (that is, Level 1) are listed below by characteristics:

Market quoted price	<u>Listed shares</u> Closing Price
---------------------	---------------------------------------

- (b) Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques or by reference to counterparty quotes. The fair value of financial instruments measured by using valuation techniques can be referred to current fair value of instruments with similar terms and characteristics in substance, discounted cash flow method or other valuation methods, including calculated by applying model using market information available at the consolidated balance sheet date.
- (c) Forward foreign exchange contracts are usually valued based on the current forward exchange rate.
- (d) The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Company's financial and non-financial instruments. Therefore, the estimated value derived using valuation model is adjusted accordingly with additional inputs, for example, model risk or liquidity risk and etc. In accordance with the Company's management policies and relevant control procedures relating to the valuation

models used for fair value measurement, management believes adjustment to valuation is necessary in order to reasonably represent the fair value of financial and non-financial instruments at the consolidated balance sheet. The inputs and pricing information used during valuation are carefully assessed and adjusted based on current market conditions.

(e) The Company takes into account adjustments for credit risks to measure the fair value of financial and non-financial instruments to reflect credit risk of the counterparty and the Company's credit quality.

F. For the years ended December 31, 2022 and 2021, there was no transfer between Level 1 and Level 2.

G. The following chart is the movement of level 3 for the years ended December 31, 2022 and 2021:

Equity securities	For the years ended December 31,	
	2022	2021
January 1	\$ 342,024	\$ 328,873
Gain recognized in profit or loss (Note)	212	13,151
December 31	<u>\$ 342,236</u>	<u>\$ 342,024</u>

(Note) Part of the level 3 equity securities has not been adjusted because the difference between the fair value and the carrying amount is immaterial.

H. Financial planning division is in charge of valuation procedures for fair value measurements being categorized within Level 3, which is to verify independent fair value of financial instruments. Such assessment is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions, confirming the source of information is independent, reliable and in line with other resources and represented as the exercisable price, and frequently calibrating valuation model, performing back-testing, updating inputs used to the valuation model and making any other necessary adjustments to the fair value.

I. The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	Fair Value		Valuation technique	Significant unobservable input	Relationship of inputs to fair value
	December 31, 2022	December 31, 2021			
Non-derivative equity instrument:					
Unlisted shares	<u>\$ 342,236</u>	<u>\$ 342,024</u>	Net asset value	Not applicable	Not applicable

J. The Company has carefully assessed the valuation models and assumptions used to measure fair value; therefore, the fair value measurement is reasonable. However, use of different valuation models or assumptions may result in different measurement. The following is the effect on profit or loss or on other comprehensive income of financial assets and liabilities categorized within Level 3 if the inputs used to valuation models have changed:

			<u>For the year ended December 31, 2022</u>			
			<u>Recognized in profit or loss</u>		<u>Recognized in other comprehensive income</u>	
	<u>Input</u>	<u>Change</u>	<u>Favourable change</u>	<u>Unfavourable change</u>	<u>Favourable change</u>	<u>Unfavourable change</u>
Financial assets						
Equity instrument	Net asset value	-	Not applicable		Not applicable	
			<u>For the year ended December 31, 2021</u>			
			<u>Recognized in profit or loss</u>		<u>Recognized in other comprehensive income</u>	
	<u>Input</u>	<u>Change</u>	<u>Favourable change</u>	<u>Unfavourable change</u>	<u>Favourable change</u>	<u>Unfavourable change</u>
Financial assets						
Equity instrument	Net asset value	-	Not applicable		Not applicable	

13. SIGNIFICANT TRANSACTIONS INFORMATION

According to the current regulatory requirements, the Company is only required to disclose the information for the year ended December 31, 2022.

(1) Significant transactions information

- A. Loans to others: Please refer to table 1.
- B. Provision of endorsements and guarantees to others: Please refer to table 2.
- C. Holding of marketable securities at the end of the period (excluding subsidiaries, associates and joint ventures): Please refer to table 3.
- D. Acquisition or sale of the same security with the accumulated cost exceeding \$300 million or 20% of the Company's paid-in capital or more: Please refer to table 4.
- E. Acquisition of real estate reaching \$300 million or 20% of paid-in capital or more: Please refer to table 5.
- F. Disposal of real estate reaching \$300 million or 20% of paid-in capital or more: Please refer to table 6.

- G. Purchases or sales transactions with related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 7.
- H. Receivables from related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 8.
- I. Derivative financial instruments transactions: Please refer to Note 6(5) 'Financial assets and liabilities at fair value through profit or loss' and table 9.
- J. Significant inter-company transactions during the reporting periods: Please refer to table 10.

(2) Information on investees

Other information of investee companies (excluding investees in Mainland China) : Please refer to table 11.

(3) Information on investments in Mainland China

A. Basic information: Please refer to table 12.

B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: None.

(4) Major shareholders information

Major shareholders information: Please refer to table 13.

14. SEGMENT INFORMATION

Not applicable.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CASH AND CASH EQUIVALENTS
DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Items	Description	Amount
Cash:		
Cash on hand		\$ 1,151
Checking Deposits		1,585
Demand Deposits – NTD		18,137
– Foreign Currency	USD 379 thousands @ 30.66	<u>11,609</u>
		<u>\$ 32,482</u>

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF ACCOUNTS RECEIVABLE, NET
DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

<u>Client Name</u>	<u>Item</u>	<u>Amount</u>
HUI TUNG CORPORATION	Accounts receivable	\$ 308,248
YUANYOU FOOD ENTERPRISE CO., LTD.	"	166,702
LIAN HWA FOODS CORPORATION	"	45,314
SANGORAY CO., LTD.	"	26,856
GOLDEN HARVEST FOOD ENTERPRISE LTD.	"	26,716
Others (less than 2%)	"	<u>572,751</u>
		1,146,587
Less: Allowance for uncollectible accounts		(<u>14,383</u>)
		<u>\$ 1,132,204</u>

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF ACCOUNTS RECEIVABLE – RELATED PARTIES, NET
DECEMBER 31, 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

<u>Related Party</u>	<u>Item</u>	<u>Amount</u>	<u>Note</u>
UNI-PRESIDENT COLD-CHAIN CORP.	Accounts receivable	\$ 1,082,645	—
RSI, RETAIL SUPPORT INTERNATIONAL CORPORATION	"	491,903	—
PRESIDENT CHAIN STORE CORPORATION	"	459,515	—
TUNG ANG ENTERPRISES CORP.	"	400,210	—
TUNG HSYING CO., LTD.	"	251,930	—
Others (less than 5%)	"	<u>1,554,688</u>	—
		<u>\$ 4,240,891</u>	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF INVENTORIES
DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Item	Description	Amount		Note
		Cost	Net Realizable Value	
Merchandise	—	\$ 296,016	\$ 354,263	(Note)
Raw materials	—	1,111,321	1,111,321	(Note)
Raw materials in transit	—	1,007,448	1,007,448	(Note)
Supplies	—	106,675	106,675	(Note)
Work in progress	—	221,673	221,673	(Note)
Finished goods	—	534,891	665,007	(Note)
By-products	—	<u>1,674</u>	<u>1,962</u>	(Note)
		3,279,698	<u>\$ 3,468,349</u>	
Less: Allowance for inventory price decline		<u>—</u>		
		<u>\$ 3,279,698</u>		

(Note) Please refer to Note 4(12) for the method to determine the net realizable value.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CHANGES IN FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME - NON-CURRENT
FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Beginning Balance		Additions		Decrease		Ending Balance		Collateral
	Number of shares	Fair value	Number of shares	Amount	Number of shares	Amount	Number of shares	Fair value	
Listed shares									
Grape King Bio Ltd. etc,	11,898,000	\$2,020,929	-	\$ -	47,000	\$ 6,259	11,851,000	\$ 2,014,670	- None
Unlisted shares									
CDIB & PARTNERS Investment Holding Corporation	27,000,000	250,000	-	-	-	-	27,000,000	250,000	"
Total		2,270,929				6,259		2,264,670	
Financial assets at fair value through other comprehensive income valuation adjustment - non-current		(118,753)		95,051		-		(23,702)	
		<u>\$2,152,176</u>		<u>\$ 95,051</u>		<u>\$ 6,259</u>		<u>\$ 2,240,968</u>	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CHANGES IN INVESTMENTS ACCOUNTED FOR UNDER EQUITY METHOD
FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

The Name of the Company	Beginning Balance		Additions		Decrease		Ending Balance		Market Value or Net Assets Value		Collateral	Note
	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Percentage of Ownership (%)	Amount	Unit Price (NT\$)	Total Amount		
Cayman President Holdings Ltd.	406,136	\$ 70,405,876	-	\$ 9,144,027	-	\$ -	100.00%	\$ 79,549,903	\$ 196.82	\$ 79,936,194	None	-
Kai Yu Investment Co., Ltd.	1,243,839	11,767,439	17,669	1,290,295	-	-	"	13,057,734	10.97	13,838,143	"	-
Nanlien International Corporation	99,999	2,074,420	-	278,718	-	-	"	2,353,138	25.45	2,544,896	"	-
President Global Corp.	500	1,012,610	-	88,954	-	-	"	1,101,564	2,203.13	1,101,564	"	-
Kai Nan Investment Co., Ltd.	115,456	1,404,488	44,368	422,840	-	-	"	1,827,328	11.43	1,827,508	"	-
Tone Sang Construction Corp.	34,020	241,727	100,000	1,000,000	-	30,792	"	1,210,935	10.11	1,354,285	"	-
Presco Netmarketing, Inc.	6,500	838,679	-	-	-	235,941	"	602,738	92.69	602,514	"	-
Uni-president Glass Industrial Co., Ltd.	36,000	(82,684)	34,800	348,000	34,800	42,259	"	223,057	5.57	200,449	"	-
Uni-president Dream Parks Co.	6,100	124,097	-	-	-	7,334	"	116,763	19.14	116,763	"	-
Uni-president Vendor Corp.	15,000	272,640	-	12,786	-	-	"	285,426	19.55	283,300	"	-
Uni-president Express Corp.	1,000	(37,214)	189,000	1,890,000	-	86,219	"	1,766,567	9.19	1,745,708	"	-
President Natural Industrial Corporation	11,999	185,849	-	36,815	-	-	99.99%	222,664	14.70	176,419	"	-
Tung Ho Development Co., Ltd.	143,914	918,068	-	-	-	63,126	89.95%	854,942	5.58	803,301	"	-
President International Development Corp.	917,734	9,619,459	-	101,759	-	-	69.37%	9,721,218	10.67	9,790,321	"	-
Tait Marketing & Distribution Co., Ltd.	60,735	810,050	-	42,029	-	-	64.27%	852,079	33.80	2,052,845	"	-
Tung Lo Development Co., Ltd.	98,885	697,497	21,631	216,311	21,631	1,626	61.80%	912,182	9.22	912,182	"	-
President Tokyo Corporation	29,987	479,311	-	5,784	-	-	51.00%	485,095	13.16	394,616	"	-
President Nisshin Corp.	6,120	195,879	-	2,516	-	-	"	198,395	32.62	199,617	"	-
President Packaging Industrial Corp.	31,768	573,625	4,765	137,601	-	-	50.58%	711,226	18.39	671,914	"	-
President Kikkoman Inc.	6,000	176,624	-	-	-	1,505	50.00%	175,119	29.97	179,848	"	-
Ton Yi Industrial Corp.	719,357	8,971,961	-	596,998	-	-	45.55%	9,568,959	17.05	12,265,044	"	-
President Chain Store Corporation	471,997	14,021,049	-	1,165,586	-	-	45.40%	15,186,635	272.00	128,383,029	"	-

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CHANGES IN INVESTMENTS ACCOUNTED FOR UNDER EQUITY METHOD (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

The Name of the Company	Beginning Balance		Additions		Decrease		Ending Balance		Unit Price (NTS)	Total Amount	Collateral	Note
	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Percentage of Ownership (%)				
President Fair Development Corp.	405,000	\$ 4,158,536	-	\$ 114,712	-	\$ -	405,000	40.50%	\$ 10.55	\$ 4,273,248	"	-
Uni-Wonder Corporation	14,255	3,216,693	-	75,110	-	-	14,255	40.00%	32.72	3,291,803	"	-
Tiet Union Corporation	61,594	2,362,303	-	112,441	-	-	61,594	38.50%	141.00	2,474,744	"	-
Scinopharm Taiwan, Ltd.	299,970	5,753,267	-	-	-	23,141	299,970	37.94%	25.45	5,730,126	"	-
Wei Lih Flds Industrial Co., Ltd.	6,660	1,443,466	-	-	-	92,707	6,660	33.30%	65.29	1,350,759	"	-
Kuang Chuan Dairy Co., Ltd.	31,253	2,877,636	-	-	-	2,488	31,253	31.25%	92.12	2,875,148	"	-
Uni-president Development Corp.	108,000	1,136,331	-	31,250	-	-	108,000	30.00%	10.81	1,167,581	"	-
Uni-president Department Store Corp.	12,000	194,972	-	12,495	-	-	12,000	"	17.29	207,467	"	-
President Securities Corp.	417,517	9,051,430	-	-	-	563,395	417,517	28.68%	15.65	8,488,035	"	-
Presicare Corporation	152,621	2,287,722	-	-	-	236,050	152,621	20.50%	13.44	2,051,672	"	-
President Transnet Corp.	29,570	659,434	-	13,177	-	-	29,570	20.00%	22.78	672,611	"	-
Uni-president Cold-Chain Corp.	14,312	314,886	-	21,963	-	-	14,312	"	23.54	336,849	"	-
Rsi, Retail Support International	5,144	131,715	-	9,553	-	-	5,144	"	27.46	141,268	"	-
Meeh-president Corporation	13,046	189,524	-	2,077	-	-	13,046	18.89%	14.69	191,601	"	(Note2)
Grand Bills Finance Corporation	78,209	1,505,963	-	-	-	388,735	78,209	14.46%	14.29	1,117,228	"	(Note2)
Prince Housing & Development Corp.	162,743	2,568,456	-	8,942	-	-	162,743	10.03%	10.50	2,577,398	"	(Note2)
Uni-president Organics Corp, etc	-	120,941	-	6,177	-	633	-	3.96%	-	126,485	"	(Note2)
		162,644,725		\$ 17,188,916		\$ 1,775,951		100.00%	-	178,057,690		\$ 298,010,054
Less: Accumulated impairment loss		(243,315)		-		-		(	( 265,923)			
Reclassified to other non-current liabilities		119,898		-		-			-			\$ 177,791,767
		\$ 162,521,308		-		-						

(Note 1) The balance of investments accounted for under equity method was negative, thus, it was transferred to 'Other non-current liabilities' with previously provisioned accumulated impairment.

(Note 2) The Company's shareholding in these companies has not reached 20%, but because of the significant influence over these companies, the equity method is used for evaluation.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CHANGES IN PROPERTY, PLANT AND EQUIPMENT-COST
FOR THE YEAR ENDED DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(8) for the information related to property, plant and equipment.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CHANGES IN PROPERTY, PLANT AND EQUIPMENT-ACCUMULATED
DEPRECIATION
FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(8) for the information related to property, plant and equipment and Note 4(15) for the method to determine depreciation and useful lives for assets.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CHANGES IN INVESTMENT PROPERTY-COST
FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(11) for the information related to investment property, net.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CHANGES IN INVESTMENT PROPERTY-ACCUMULATED DEPRECIATION
FOR THE YEAR ENDED DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(11) for the information related to investment property, net and Note 4(17) for the method to determine depreciation and useful lives for assets.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CHANGES IN DEFERRED INCOME TAX ASSET
FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(30) for the information related to income tax.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF SHORT-TERM BORROWINGS
DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Type of Loan	Descriptions	Ending Balance	Period of contract	Range of Interest Rate	Credit Facility	Collateral	Note
Unsecured Loan	China Trust Commercial Bank	\$ 1,450,000	2022.7.31~2023.7.31	1.60%	\$1,500,000	None	—
"	Land Bank of Taiwan	153,964	2022.4.20~2023.4.20	5.79%-6.00%	1,200,000	"	—
"	Bank of Taiwan	100,000	2022.11.29~2024.11.29 (Note)	1.23%	1,500,000	"	—
"	Bank of Taiwan	54,496	2022.11.29~2024.11.29 (Note)	5.79%-6.00%	USD 45,000 thousands	"	—
		<u>\$ 1,758,460</u>					

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF SHORT-TERM NOTES AND BILLS PAYABLE
DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Item	Guaranteee/ Accepting Agency	Period of Contract	Range of Interest Rate	Amount			
				Issue Amount	Discount of Short-term Transactions Instruments	Book value	Note
Commercial Paper	Yuanta Commercial Bank	2022. 7. 12~2023. 7. 12	1. 43%~1. 44%	\$ 3, 550, 000	(\$ 1, 617)	\$ 3, 548, 383	—
"	Union Bank Of Taiwan Co., Ltd.	2022. 10. 14~2023. 10. 13	1. 50%	650, 000	(213)	649, 787	—
"	Mega Bills Finance Co., Ltd.	2022. 4. 14~2023. 4. 13	1. 44%	550, 000	(347)	549, 653	—
"	Bank SinoPac	2022. 6. 30~2023. 6. 30	1. 43%	500, 000	(215)	499, 785	—
"	China Trust Commercial Bank	2022. 7. 1~2023. 6. 30	1. 44%	250, 000	(39)	249, 961	—
"	Ta Ching Bills Finance Corporation	2022. 6. 28~2022. 6. 27	1. 48%	200, 000	(73)	199, 927	—
				<u>\$ 5, 700, 000</u>	<u>(\$ 2, 504)</u>	<u>\$ 5, 697, 496</u>	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF ACCOUNTS PAYABLE
DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

<u>Suppliers Name</u>	<u>Description</u>	<u>Amount</u>	<u>Note</u>
YUANYOU FOOD ENTERPRISE CO., LTD.	Accounts payable	\$ 251, 067	—
TAIWAN HON CHUAN ENTERPRISE CO., LTD.	"	146, 359	—
SIG PACKAGING (TAIWAN) CO., LTD.	"	83, 390	—
Others (less than 2%)	"	<u>1, 361, 737</u>	—
		<u>\$ 1, 842, 553</u>	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF OTHER PAYABLES
DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(15) for the information related to other payables.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CORPORATE BONDS PAYABLE

DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Items	Guarantee bank	Issue date	Date of interest repayment	Coupon rate	Total issue amount	Repayment	Ending Balance	Repayment term	Collateral
Unsecured ordinary bonds payable in June 2014	Taipei Fubon Commercial Bank	June 23, 2014	(Note)	(Note)	\$ 5,800,000	\$ 4,000,000	\$ 1,800,000	(Note)	None
Unsecured ordinary bonds payable in May 2018	Taipei Fubon Commercial Bank	May 16, 2018	"	"	7,500,000	-	7,500,000	"	"
Unsecured ordinary bonds payable in November 2018	Taipei Fubon Commercial Bank	November 12, 2018	"	"	2,250,000	-	2,250,000	"	"
Unsecured ordinary bonds payable in May 2019	Taipei Fubon Commercial Bank	May 15, 2019	"	"	7,000,000	-	7,000,000	"	"
Unsecured ordinary bonds payable in September 2019	Taipei Fubon Commercial Bank	September 25, 2019	"	"	4,000,000	-	4,000,000	"	"
Unsecured ordinary bonds payable in April 2020	Taipei Fubon Commercial Bank	April 22, 2020	"	"	8,550,000	-	8,550,000	"	"
Unsecured ordinary bonds payable in October 2020	Taipei Fubon Commercial Bank	October 14, 2020	"	"	3,000,000	-	3,000,000	"	"
Unsecured ordinary bonds payable in December 2020	Taipei Fubon Commercial Bank	December 29, 2020	"	"	3,000,000	-	3,000,000	"	"
Unsecured ordinary bonds payable in June 2021	Taipei Fubon Commercial Bank	June 2, 2021	"	"	5,950,000	-	5,950,000	"	"
Unsecured ordinary bonds payable in September 2021	Taipei Fubon Commercial Bank	September 28, 2021	"	"	4,000,000	-	4,000,000	"	"
Unsecured ordinary bonds payable in September 2022	Taipei Fubon Commercial Bank	September 14, 2022	"	"	4,000,000	-	4,000,000	"	"
							51,050,000		
							(5,900,000)		
							\$ 45,150,000		
					Less: Current portion				

(Note) Please refer to Note 6(16) for the information related to bonds payable.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF LONG-TERM BORROWINGS

DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Creditor	Description	Expiry date	Rate	Credit facility	Amount	Collateral	Note
Bank of Taiwan	Credit loans	2022.12.7~2025.12.7	1.53%	\$ 4,000,000	\$ 4,000,000	None	The amount revolves in credit facility until the expiry date, and payable upon maturity.
Yuanta Commercial Bank Co., Ltd.	"	2022.10.4~2025.10.4	1.61%~1.63%	3,000,000	2,600,000	"	"
Sumitomo Mitsui Banking Corporation	"	2022.10.26~2024.10.26	1.53%	4,000,000	2,200,000	"	"
Banco Bilbao Vizcaya Argentaria, S.A.	"	2022.3.31~2024.3.31	1.45%~1.50%	USD 70,000 thousands	2,150,000	"	"
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	"	2022.5.31~2024.5.31	1.65%	2,000,000	1,750,000	"	"
Bank of China Limited	"	2022.4.18~2024.4.18	1.63%~1.65%	5,000,000	1,700,000	"	"
DBS Bank Limited	"	2022.4.29~2024.4.29	1.30%~1.40%	USD 45,000 thousands	1,300,000	"	"
Cathay United Bank	"	2021.12.31~2024.12.31	1.16%	800,000	800,000	"	"
Bank of Taiwan	"	2022.11.29~2024.11.29	1.60%	1,500,000	800,000	"	"
Bangkok Bank Public Company Limited	"	2021.10.31~2024.10.31	1.50%	500,000	500,000	"	"
					\$ 17,800,000		

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CHANGES IN DEFFERED INCOME TAX LIABILITIES
FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(30) for the information related to income tax.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CHANGES IN NET DEFINED BENEFIT LIABILITY - NON-CURRENT
FOR THE YEAR ENDED DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(18) for the information related to pensions.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF OPERATING REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Item	Amount		Note
	Subtotal	Total	
Sales:			
Dairy Department	\$ 14,642,407		—
Beverage Department	7,113,447		—
Food Department	6,251,633		—
Others (less than 10%)	19,434,089	\$ 47,441,576	—
Less: Sales returns		(7,448)	—
Sales discounts and allowances		(2,510,491)	—
Sales revenue, net		44,923,637	
Other operating revenue		1,757,163	—
		\$ 46,680,800	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF OPERATING COSTS
FOR THE YEAR ENDED DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Item	Amount
Merchandise at January 1, 2022	\$ 218,237
Add: Merchandise purchased	7,534,962
Loss on Merchandise	(638)
Less: Loss and internal receipt etc.	(30,717)
Merchandise at December 31, 2022	(<u>296,016</u>)
Merchandise sold in this period	<u>7,425,828</u>
Raw materials and materials in transit at January 1, 2022	1,436,762
Add: Raw materials purchased	17,816,585
Process and transfer in	965,898
Less: Loss, disposal material, internal receipt etc.	(1,507,777)
Raw materials and materials in transit at December 31, 2022	(<u>2,118,769</u>)
Raw materials used in this period	<u>16,592,699</u>
Supplies at January 1, 2022	97,039
Add: Supplies purchased	4,190,554
Gain on Supplies	6
Less: Loss, disposal supplies, internal receipt etc.	(28,324)
Supplies at December 31, 2022	(<u>106,675</u>)
Supplies used in this period	<u>4,152,600</u>
Direct labor	<u>2,244,943</u>
Manufacturing overhead	<u>3,706,143</u>
Less: Loss on work stoppage and internal reverse etc.	(<u>6,309</u>)
Manufacturing cost	26,690,076
Work in process at January 1, 2022	214,135
Add: Work in process purchased	160,218
Less: Loss, disposal work in process, internal receipt etc.	(131,674)
Work in process at December 31, 2022	(<u>221,673</u>)
Cost of finished goods	26,711,082

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF OPERATING COSTS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Item	Amount
Finished goods at January 1, 2022	\$ 531,330
Less : Loss on finished goods	(102)
Loss and internal receipt etc.	(942,116)
Finished goods at December 31, 2022	(536,565)
Cost of production and marketing	<u>25,763,629</u>
Cost of inventory sold	33,189,457
Loss on inventory	734
Loss on work stoppages	7,954
Loss on scrapped inventory	4,386
Income from sale of Scrap	(21,815)
Cost of sales	33,180,716
Other operating costs	<u>1,641,663</u>
Operating costs	<u>\$ 34,822,379</u>

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF MANUFACTURING OVERHEAD
FOR THE YEAR ENDED DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

<u>Item</u>	<u>Description</u>	<u>Amount</u>	<u>Note</u>
Depreciation	—	\$ 969,015	—
Utilities	—	758,522	—
Wages and salaries	—	556,796	—
Repair and maintenance	—	472,129	—
Environmental protection	—	118,276	—
Insurance	—	75,247	—
Others (less than 2%)	—	<u>756,158</u>	—
		<u>\$ 3,706,143</u>	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF SELLING EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

<u>Item</u>	<u>Description</u>	<u>Amount</u>	<u>Note</u>
Shipping	—	\$ 1,737,238	—
Advertisement	—	1,125,409	—
Wages and salaries	—	963,790	—
Taxes	—	591,659	—
Outsourcing service	—	223,615	—
Depreciation	—	129,663	—
Others (less than 2%)	—	<u>579,468</u>	—
		<u>\$ 5,350,842</u>	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF GENERAL AND ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

<u>Item</u>	<u>Description</u>	<u>Amount</u>	<u>Note</u>
Wages and salaries	—	\$ 3,330,450	—
Advertisement	—	198,049	—
Depreciation	—	138,092	—
Others (less than 2%)	—	<u>405,612</u>	—
		<u>\$ 4,072,203</u>	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF RESEARCH AND DEVELOPMENT EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

<u>Item</u>	<u>Description</u>	<u>Amount</u>	<u>Note</u>
Wages and salaries	—	\$ 251,035	—
Experimental	—	53,120	—
Others (less than 5%)	—	<u>132,133</u>	—
		<u>\$ 436,288</u>	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF OTHER INCOME
FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(25) for the information related to other income.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF OTHER GAINS AND LOSSES
FOR THE YEAR ENDED DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(26) for the information related to other gains and losses.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF FINANCIAL COSTS
FOR THE YEAR ENDED DECEMBER 31, 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(27) for the information related to financial costs.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF SUMMARY OF EMPLOYEE BENEFITS, DEPRECIATION, AND
AMORTIZATION EXPENSES IN THE CURRENT PERIOD
FOR THE YEAR ENDED DECEMBER 31, 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(28) for the additional information related to expenses and Note 6(29) for the information related to employee benefits.

**UNI-PRESIDENT ENTERPRISES CORP. AND
SUBSIDIARIES**

**CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT**

DECEMBER 31, 2022 AND 2021

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Declaration of Consolidated Financial Statements of Affiliated Enterprises

For the year ended December 31, 2022, pursuant to Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises, the companies that are required to be included in the consolidated financial statements of affiliates, are the same as those required to be included in the consolidated financial statements under International Financial Reporting Standards 10 “Consolidated Financial Statements”. Relevant information that should be disclosed in the consolidated financial statements of affiliates has all been disclosed in the consolidated financial statements of parent and subsidiary companies. As a result, Uni-President Enterprises Corp. and subsidiaries are not required to prepare consolidated financial statements of affiliates.

Hereby declare

UNI-PRESIDENT ENTERPRISES CORP.

March 9, 2023

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Uni-President Enterprises Corp.

Opinion

We have audited the accompanying consolidated balance sheets of Uni-President Enterprises Corp. and its subsidiaries (the "Group") as of December 31, 2022 and 2021, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and reports of other auditors (please refer to *Other Matter* section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2022 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2022 consolidated financial statements are stated as follows:

Operating revenue – Sales of goods in Mainland China

Description

Please refer to Notes 4(35) and 6(26) to the consolidated financial statements for the accounting policy on operating revenue and the details of revenue items relating to this key audit matter.

The Group is engaged in large volume of revenue transactions generated from sales to a large number of customers, including direct customers and distributors in many different areas in Mainland China. As such, it needs more time for delivery and customer acceptance, which involves complicated judgements in determining the timing of the transfer of the rights and obligations and risks and rewards of ownership of goods to customers. As a result, we considered the sales of goods in Mainland China as one of the key audit matters of our 2022 annual audit.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

1. We understood, evaluated and validated management's controls in respect of the Group's sales transactions. In addition, we understood and tested the general control environment of the Group's information technology systems and the automatic controls related to sales of goods and revenue recognition.
2. We conducted testing of revenue records using sampling techniques, by examining the relevant supporting documents including customer orders, goods delivery notes and customer's receipt notes. In addition, we confirmed customers' balances of accounts receivable and amounts of transactions on a sampling basis, by considering the nature of transactions and characteristics of those customers.
3. We tested sales transactions that took place shortly before and after the balance sheet date, by reconciling recognized revenue with the goods delivery notes and customers' receipt notes, to assess whether revenue was recognized in the appropriate reporting periods.

Completeness and accuracy of retail sales revenue

Description

Please refer to Notes 4(35) and 6(26) to the consolidated financial statements for the accounting policy on operating revenue and the details of revenue items relating to this key audit matter.

Retail sales revenue is recorded based on the point-of-sale (POS) terminals, which collect the information of item names of merchandise, quantity, sales price and total sales amount of each transaction using pre-established merchandise master file data (which contains information such as item names of merchandise, cost of purchase, retail price, combination sales promotions, etc.). After the daily closing process, each store manager uploads their sales information to the Enterprise Resource Planning (“ERP”) system, which summarizes all sales and automatically generates sales revenue journal entries. Each store manager also prepares a daily cash report, which summarizes amounts of sales and methods of collections (including cash, gift certificates, credit cards and electronic payment devices, etc.) and cash from daily sales is deposited to the bank.

As retail sales revenue comprises numerous small amount transactions and highly relies on the POS and ERP systems, the process of summarizing and recording sales revenue through these systems is important with regard to the completeness and accuracy of the retail sales revenue figures, and has therefore been identified as one of the key audit matters of our 2022 annual audit.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

1. We inspected and checked whether additions and changes to the merchandise master file data had been properly approved and supported by relevant documents;
2. We inspected and checked whether approved additions and changes to the merchandise master file data had been correctly entered in the merchandise master file;
3. We inspected and checked whether merchandise master file data had been periodically transferred to POS terminals in stores;
4. We inspected and checked whether sales information in POS terminals had been completely transferred to the ERP system periodically and sales revenue journal entries were automatically generated;
5. We inspected manual sales revenue journal entries and relevant documents;
6. We inspected daily cash reports and relevant documents;
7. We inspected cash deposit amounts recorded in daily cash reports and agreed them to bank remittance amounts.

Cost-to-retail ratio of retail inventory method

Description

Please refer to Notes 4(14) and 6(6) to the consolidated financial statements for the accounting policy on inventories and cost of goods sold and the details of inventory items relating to this key audit matter.

As retailing business involves various kinds of merchandise, the retail inventory method is used to estimate the ending balance of inventory and the cost of goods sold. The retail inventory method applies a ratio of costs over retail prices of goods purchased (known as cost-to-retail ratio) to come out with an estimate of the ending balance of inventory and the cost of goods sold. The determination of the cost-to-retail ratio relies highly on costs and retail prices information recorded in the accounting system and has therefore been identified as one of the key audit matters of our 2022 annual audit.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

1. We interviewed the management to understand the calculation process of the cost-to-retail ratio under the retail inventory method, and inspected whether it had been consistently applied in the comparative periods of the financial statements;
2. We inspected and checked whether additions and changes to the merchandise master file data (including item names of merchandise, cost of inventory, retail price, combination sales promotions, etc.) had been properly approved and the data had been correctly entered in the merchandise master file;
3. We inspected and checked whether costs and retail prices of inventory purchased as per delivery receipts were in agreement with POS purchase records after acceptance of the inventory;
4. We inspected and checked whether the POS records for costs and retail prices of inventory purchased were periodically and completely transferred to the ERP system and that the records could not be changed manually.
5. We recalculated the cost-to-retail ratio to verify its accuracy.

Other matter – Reference to the audits of other auditors

We did not audit the financial statements of certain subsidiaries and investments accounted for under equity method which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in the financial statements and the information disclosed in Note 13 relative to these subsidiaries and associates, is based solely on the reports of the other auditors. Total assets of these subsidiaries and investments amounted to \$27,979,226 thousand and \$22,083,486 thousand, constituting 5.07% and 4.30% of the related consolidated totals as of December 31, 2022 and 2021, respectively, and total operating revenues amounted to \$42,960,235 thousand and \$29,340,754 thousand, constituting 8.19% and 6.20% of the related consolidated totals for the years then ended, respectively. Related share of profit of associates and joint ventures accounted for under equity method in the aforementioned companies amounted to \$540,598 thousand and \$578,127 thousand, constituting

1.57% and 2.13% of the consolidated total comprehensive income for the years then ended, respectively.

Other matter – Parent company only financial reports

We have audited and expressed an unqualified opinion with a other matter paragraph on the parent company only financial statements of Uni-President Enterprises Corp. as of and for the years ended December 31, 2022 and 2021.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee, are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free for material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Lin, Tzu-Shu

Independent Accountants

Tien, Chung-Yu

PricewaterhouseCoopers, Taiwan

Republic of China

March 9, 2023

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2022		December 31, 2021		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 96,986,253	18	\$ 80,837,880	16
1110	Financial assets at fair value through profit or loss - current	6(2)	7,149,196	1	10,394,193	2
1136	Financial assets at amortized cost - current	6(3)	16,814,909	3	15,300,236	3
1150	Notes receivable, net	6(4), 8 and 12	1,885,249	-	1,551,178	-
1160	Notes receivable - related parties	7	247	-	262	-
1170	Accounts receivable, net	6(4) and 12	18,659,495	3	17,942,536	3
1180	Accounts receivable - related parties	7	1,370,800	-	1,174,616	-
1200	Other receivables	6(5) and 12	5,711,991	1	5,069,711	1
1220	Current income tax assets	6(33)	177,976	-	140,970	-
130X	Inventories	6(6)	52,932,399	10	46,607,301	9
1410	Prepayments		5,155,852	1	4,806,485	1
1460	Non-current assets held for sale, net	6(7)	-	-	4,371	-
1470	Other current assets	6(1) and 8	3,238,750	1	3,740,610	1
11XX	Total current assets		<u>210,083,117</u>	<u>38</u>	<u>187,570,349</u>	<u>36</u>
Non-current assets						
1510	Financial assets at fair value through profit or loss - non-current	6(2)	6,458,689	1	6,687,077	1
1517	Financial assets at fair value through other comprehensive income - non-current	6(8) and 8	4,853,589	1	5,046,544	1
1535	Financial assets at amortized cost - non-current	6(3)	17,842,162	3	17,477,582	4
1550	Investments accounted for under equity method	6(9) and 8	32,655,836	6	33,830,329	7
1600	Property, plant and equipment	6(10)(15), 7 and 8	125,862,298	23	122,583,124	24
1755	Right-of-use assets	6(11)	96,959,612	18	89,056,226	17
1760	Investment property, net	6(13)(15) and 8	22,918,094	4	17,762,512	4
1780	Intangible assets	6(14)(15) and 7	16,680,832	3	17,179,317	3
1840	Deferred income tax assets	6(33)	5,997,994	1	6,373,372	1
1915	Prepayments for equipment	7	1,188,792	-	1,396,313	-
1920	Guarantee deposits paid	8	3,795,154	1	3,604,241	1
1990	Other non-current assets	6(1)(21), 7 and 8	6,103,745	1	5,472,644	1
15XX	Total non-current assets		<u>341,316,797</u>	<u>62</u>	<u>326,469,281</u>	<u>64</u>
1XXX	Total assets		<u>\$ 551,399,914</u>	<u>100</u>	<u>\$ 514,039,630</u>	<u>100</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2022		December 31, 2021		
		AMOUNT	%	AMOUNT	%	
Current liabilities						
2100	Short-term borrowings	6(16) and 8	\$ 33,263,107	6	\$ 24,530,062	5
2110	Short-term notes and bills payable	6(17) and 8	7,371,738	1	11,178,763	2
2120	Financial liabilities at fair value through profit or loss - current	6(2)	592	-	4,093	-
2130	Contract liabilities - current	6(26)	15,039,314	3	19,221,275	4
2150	Notes payable		2,129,827	-	1,965,111	-
2160	Notes payable - related parties	7	61,015	-	59,024	-
2170	Accounts payable		44,262,498	8	38,765,523	7
2180	Accounts payable - related parties	7	755,573	-	611,731	-
2200	Other payables	6(18)	55,678,951	10	51,780,717	10
2230	Current income tax liabilities	6(33)	3,607,566	1	3,129,453	1
2280	Lease liabilities - current		13,947,787	3	14,164,656	3
2310	Advance receipts		711,376	-	621,700	-
2320	Long-term liabilities, current portion	6(19)(20) and 8	7,030,050	1	5,777,065	1
2399	Other current liabilities		4,270,188	1	4,353,084	1
21XX	Total current liabilities		<u>188,129,582</u>	<u>34</u>	<u>176,162,257</u>	<u>34</u>
Non-current liabilities						
2527	Contract liabilities - non-current	6(26)	594,175	-	549,019	-
2530	Corporate bonds payable	6(19)	45,150,000	8	47,050,000	9
2540	Long-term borrowings	6(20) and 8	23,006,540	4	13,306,228	3
2570	Deferred income tax liabilities	6(33)	15,336,960	3	14,218,609	3
2580	Lease liabilities - non-current		74,554,152	14	65,583,194	13
2640	Net defined benefit liabilities - non-current	6(21)	4,521,352	1	7,351,787	1
2645	Guarantee deposits received		6,741,365	1	6,555,269	1
2670	Other non-current liabilities		1,170,834	-	2,269,522	1
25XX	Total non-current liabilities		<u>171,075,378</u>	<u>31</u>	<u>156,883,628</u>	<u>31</u>
2XXX	Total liabilities		<u>359,204,960</u>	<u>65</u>	<u>333,045,885</u>	<u>65</u>
Equity attributable to owners of parent						
Share capital						
3110	Common stock	6(22)	56,820,154	10	56,820,154	11
Capital reserves						
3200	Capital surplus	6(23)(35)	2,730,532	1	2,834,168	1
Retained earnings						
3310	Legal reserve	6(8)(24)	28,406,550	5	26,375,315	5
3320	Special reserve		10,199,821	2	8,201,965	2
3350	Unappropriated retained earnings		31,744,946	6	32,449,568	6
Other equity interest						
3400	Other equity interest	6(25)	(4,198,924)	(1)	(10,094,971)	(2)
31XX	Equity attributable to owners of the parent		<u>125,703,079</u>	<u>23</u>	<u>116,586,199</u>	<u>23</u>
36XX	Non-controlling interest	4(3) and 6(35)	66,491,875	12	64,407,546	12
3XXX	Total equity		<u>192,194,954</u>	<u>35</u>	<u>180,993,745</u>	<u>35</u>
Contingent Liabilities and Commitments						
3X2X	Total liabilities and equity		<u>\$ 551,399,914</u>	<u>100</u>	<u>\$ 514,039,630</u>	<u>100</u>

The accompanying notes are an integral part of these consolidated financial statements.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

Items	Notes	Year ended December 31				
		2022		2021		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(12)(13)(26) and 7	\$ 524,831,664	100	\$ 473,501,669	100
5000	Operating costs	6(6)(11)(14)(21)(3) 1)(32) and 7	(357,181,700)	(68)	(317,395,795)	(67)
5900	Net operating margin		167,649,964	32	156,105,874	33
	Operating expenses	6(11)(13)(14)(21)(31)(32), 7 and 12				
6100	Selling expenses		(114,890,621)	(22)	(105,126,568)	(22)
6200	General and administrative expenses		(22,803,255)	(4)	(21,598,494)	(5)
6300	Research and development expenses		(918,838)	-	(932,553)	-
6450	Expected credit losses		(20,647)	-	(56,242)	-
6000	Total operating expenses		(138,633,361)	(26)	(127,713,857)	(27)
6900	Operating profit		29,016,603	6	28,392,017	6
	Non-operating income and expenses					
7100	Interest income	6(3)(8)(27) and 7	2,684,555	-	1,720,933	-
7010	Other income	6(8)(11)(12)(13)(2) 8)	5,148,385	1	4,374,079	1
7020	Other gains and losses	6(2)(7)(8)(11)(15)(29) and 12	(1,077,098)	-	(91,423)	-
7050	Finance costs	6(10)(11)(30)	(2,494,921)	-	(2,084,331)	-
7060	Share of profit of associates and joint ventures accounted for under equity method	6(9)	2,064,294	-	3,956,453	1
7000	Total non-operating income and expenses		6,325,215	1	7,875,711	2
7900	Profit before income tax		35,341,818	7	36,267,728	8
7950	Income tax expense	6(33)	(8,815,901)	(2)	(7,471,333)	(2)
8200	Net income		\$ 26,525,917	5	\$ 28,796,395	6

(Continued)

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

Items	Notes	Year ended December 31				
		2022		2021		
		AMOUNT	%	AMOUNT	%	
Other comprehensive income (loss)						
Components of other comprehensive income (loss) that will not be reclassified to profit or loss						
8311	Actuarial gains on defined benefit plans	6(21)	\$ 2,280,236	1	\$ 680,346	-
8316	Unrealized gain on valuation of investments in equity instruments measured at fair value through other comprehensive income	6(8)	12,539	-	163,221	-
8320	Share of other comprehensive (loss) income of associates and joint ventures accounted for under equity method - will not be reclassified to profit or loss		(113,375)	-	210,704	-
8349	Income tax related to components of other comprehensive losses that will not be reclassified to profit or loss	6(33)	(455,016)	-	(50,151)	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss						
8361	Financial statements translation differences of foreign operations		6,649,453	1	(2,605,677)	-
8367	Unrealized (loss) gain on valuation of investments in debt instruments measured at fair value through other comprehensive income, net	6(8)	(116,379)	-	108,791	-
8370	Share of other comprehensive losses of associates and joint ventures accounted for under equity method - will be reclassified to profit or loss		(347,789)	-	(121,889)	-
8399	Income tax relating to components of other comprehensive income that will be reclassified to profit or loss	6(33)	(867)	-	211	-
8300	Total other comprehensive income (loss) for the year		<u>\$ 7,908,802</u>	<u>2</u>	<u>(\$ 1,614,444)</u>	<u>-</u>
8500	Total comprehensive income for the year		<u>\$ 34,434,719</u>	<u>7</u>	<u>\$ 27,181,951</u>	<u>6</u>
Profit attributable to:						
8610	Owners of the parent		\$ 17,168,480	3	\$ 19,879,062	4
8620	Non-controlling interest		9,357,437	2	8,917,333	2
	Net income		<u>\$ 26,525,917</u>	<u>5</u>	<u>\$ 28,796,395</u>	<u>6</u>
Comprehensive income attributable to:						
8710	Owners of the parent		\$ 24,561,958	5	\$ 18,313,918	4
8720	Non-controlling interest		9,872,761	2	8,868,033	2
	Total comprehensive income		<u>\$ 34,434,719</u>	<u>7</u>	<u>\$ 27,181,951</u>	<u>6</u>
Earnings per share (in dollars)						
9750	Basic	6(34)	\$ 3.02		\$ 3.50	
9850	Diluted		\$ 3.01		\$ 3.48	

The accompanying notes are an integral part of these consolidated financial statements.

UNIPRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(Expressed in thousands of New Taiwan dollars)

	Notes	Equity attributable to owners of the parent							Total	Non-controlling interest	Total equity
		Retained Earnings			Other Equity Interest						
		Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income				Total
For the year ended December 31, 2021											
Balance at January 1, 2021		\$ 56,820,154	\$ 3,664,464	\$ 24,218,283	\$ 7,099,301	\$ 30,740,022	(\$ 9,111,230)	\$ 1,013,025	\$ 114,444,019	\$ 66,154,574	\$ 180,598,593
Consolidated net income		-	-	-	-	19,879,062	-	1,013,025	19,879,062	8,917,333	28,796,395
Other comprehensive income (loss)	6(25)	-	-	-	-	411,407	(2,236,104)	259,553	(1,565,144)	(49,300)	(1,614,444)
Total comprehensive income (loss)		-	-	-	-	20,290,469	(2,236,104)	259,553	18,313,918	(8,868,033)	27,181,951
Distribution of 2020 net income:											
Legal reserve		-	-	2,157,032	-	(2,157,032)	-	-	-	-	-
Special reserve		-	-	-	1,104,334	(1,104,334)	-	-	-	-	-
Cash dividends	6(24)	-	-	-	-	(15,341,442)	-	-	(15,341,442)	-	(15,341,442)
Adjustment for change in capital reserve of investee companies	6(23)	-	16,820	-	-	-	-	-	16,820	-	16,820
Difference between the acquisition or disposal price and carrying amounts of subsidiaries	6(23)(25)	-	-	-	-	-	-	-	-	-	-
Adjustment of capital reserve due to change in interests in associates	6(23)	-	(849,986)	-	-	-	-	-	(849,986)	(1,150,340)	(2,000,326)
Adjustment of capital reserve due to change in interests in subsidiaries	6(23)	-	15,072	-	-	-	-	-	15,072	-	15,072
Payments of unpaid cash dividends from previous year transferred to capital reserve	6(23)	-	(19,902)	-	-	-	-	-	(19,902)	-	(19,902)
Non-payment of expired cash dividends from previous year transferred to capital reserve	6(23)	-	(558)	-	-	-	-	-	(558)	-	(558)
Reversal of special reserve	6(24)	-	8,258	-	(1,670)	1,670	-	-	8,258	-	8,258
Disposal of financial assets at fair value through other comprehensive income - equity instrument of investee companies	6(8)	-	-	-	-	-	-	-	-	-	-
Change in non-controlling interest		-	-	-	-	20,215	-	(20,215)	-	-	-
Balance at December 31, 2021		\$ 56,820,154	\$ 2,834,168	\$ 26,375,315	\$ 8,201,965	\$ 32,449,568	(\$ 11,347,334)	\$ 1,252,363	\$ 116,586,199	\$ 64,407,546	\$ 180,993,745
For the year ended December 31, 2022											
Balance at January 1, 2022		\$ 56,820,154	\$ 2,834,168	\$ 26,375,315	\$ 8,201,965	\$ 32,449,568	(\$ 11,347,334)	\$ 1,252,363	\$ 116,586,199	\$ 64,407,546	\$ 180,993,745
Consolidated net income		-	-	-	-	17,168,480	-	1,252,363	17,168,480	9,357,437	26,525,917
Other comprehensive income (loss)	6(25)	-	-	-	-	1,427,194	6,655,575	689,291	7,393,478	515,324	7,908,802
Total comprehensive income (loss)		-	-	-	-	18,595,674	6,655,575	689,291	24,561,958	9,872,761	34,434,719
Distribution of 2021 net income:											
Legal reserve		-	-	2,031,235	-	(2,031,235)	-	-	-	-	-
Special reserve		-	-	-	1,998,436	(1,998,436)	-	-	-	-	-
Cash dividends	6(24)	-	-	-	-	(15,341,442)	-	-	(15,341,442)	-	(15,341,442)
Adjustment for change in capital reserve of investee companies	6(23)	-	18,575	-	-	-	-	-	18,575	-	18,575
Difference between the acquisition or disposal price and carrying amounts of subsidiaries	6(23)(25)	-	-	-	-	-	-	-	-	-	-
Adjustment of capital reserve due to change in interests in associates	6(23)	-	(130,920)	-	-	-	-	-	(130,920)	(219,436)	(350,356)
Payments of unpaid cash dividends from previous year transferred to capital reserve	6(23)	-	313	-	-	-	-	-	313	-	313
Non-payment of expired cash dividends from previous year transferred to capital reserve	6(23)	-	(579)	-	-	-	-	-	(579)	-	(579)
Reversal of special reserve	6(24)	-	8,975	-	(580)	580	-	-	8,975	-	8,975
Disposal of financial assets at fair value through other comprehensive income - equity instrument of investee companies	6(8)	-	-	-	-	-	-	(72,424)	-	-	-
Disposal of financial assets at fair value through other comprehensive income - equity instrument	6(8)	-	-	-	-	(2,187)	-	2,187	-	-	-
Change in non-controlling interest		-	-	-	-	-	(\$ 4,691,759)	492,835	(\$ 125,703,079)	(7,568,996)	(7,568,996)
Balance at December 31, 2022		\$ 56,820,154	\$ 2,730,532	\$ 28,406,550	\$ 10,199,821	\$ 31,744,946	(\$ 4,691,759)	\$ 492,835	\$ 125,703,079	\$ 66,491,875	\$ 192,194,954

The accompanying notes are an integral part of these consolidated financial statements.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 35,341,818	\$ 36,267,728
Adjustments			
Adjustments to reconcile profit (loss)			
Gain on financial assets and liabilities at fair value through profit and loss	6(2)(29)	(324,942)	(1,189,925)
Expected credit loss	12	20,647	56,242
Provision for inventory market price decline	6(6)	108,454	86,325
Gain on disposal of non-current assets held for sale	6(7)(29)	(238,750)	(52,825)
(Gain) loss on disposal of financial assets at fair value through other comprehensive income - debt instrument	6(8)(29)	(3,980)	153,621
Share of profit of associates and joint ventures accounted for under equity method	6(9)	(2,064,294)	(3,956,453)
Loss on liquidation of investments accounted for under equity method	6(29)	-	3,516
Depreciation on property, plant and equipment	6(10)	18,247,648	18,120,910
Loss on disposal of property, plant and equipment	6(29)	94,319	9,837
Property, plant and equipment transferred to expenses	6(36)	12	-
Depreciation on right-of-use assets	6(11)	14,924,613	13,879,306
Rent concessions income	6(11)(28)	(86,708)	(249,259)
Gain from lease modification	6(11)(29)	(167,736)	(158,795)
Depreciation on investment property	6(13)	285,321	319,594
Gain on disposal of investment property	6(29)	(30,305)	(87,158)
Gain on disposal of intangible assets	6(29)	-	(22,245)
Amortization	6(14)	945,888	905,001
Impairment loss on non-financial assets	6(15)(29)	274,904	107,312
Interest income	6(27)	(2,684,555)	(1,720,933)
Dividend income	6(28)	(240,829)	(204,873)
Finance costs	6(30)	2,494,921	2,084,331
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		4,668,823	(228,568)
Notes receivable		(334,982)	(374,811)
Notes receivable - related parties		15	24
Accounts receivable		(758,212)	(2,606,962)
Accounts receivable - related parties		(196,184)	(223,072)
Other receivables		125,932	(921,899)
Inventories		(5,880,453)	(7,214,762)
Prepayments		(349,367)	(822,216)
Other current assets		492,973	(42,817)
Changes in operating liabilities			
Contract liabilities - current		(4,181,961)	2,951,917
Notes payable		164,716	861,821
Notes payable - related parties		1,991	36,439
Accounts payable		5,496,975	2,829,819
Accounts payable - related parties		143,842	73,507
Other payables		1,699,392	2,912,097
Advance receipts		89,676	126,272
Other current liabilities		(82,896)	(276,371)
Contract liabilities - non-current		45,156	(29,320)
Net defined benefit liabilities - non-current		(646,326)	(520,809)
Cash inflow generated from operations		67,395,556	60,881,546
Interest received		1,927,974	1,317,781
Dividends received		3,241,761	3,605,308
Interest paid		(2,455,975)	(2,070,994)
Income tax paid		(7,336,948)	(7,380,715)
Net cash flows from operating activities		<u>62,772,368</u>	<u>56,352,926</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2022	2021
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at amortized cost - current		(\$ 4,196,072)	(\$ 8,399,248)
Repayment of principal at maturity from financial assets at amortized cost - current		16,917,760	7,530,963
(Increase) decrease in other receivables - related parties		(4,573)	27,857
Proceeds from disposal of non-current assets held for sale	6(7)	567,842	72,124
Decrease (increase) in other current assets		8,887	(45,913)
Acquisition of financial assets at fair value through other comprehensive income - non-current		(467,753)	(2,105,854)
Proceeds from financial assets at fair value through other comprehensive income - non-current	6(8)	705,997	1,437,717
Return of capital from financial assets at fair value through other comprehensive income - non-current		-	55,355
Acquisition of financial assets at amortized cost - non-current		(13,307,058)	(4,572,610)
Repayment of principal at maturity from financial assets at amortized cost - non-current		-	161,283
Acquisition of investments accounted for under equity method		(59,835)	(170,001)
Return of capital from investments accounted for under equity method		79	4,500
Cash paid for acquisition of property, plant and equipment	6(36)	(17,934,469)	(14,285,581)
Interest paid for acquisition of property, plant and equipment	6(10)(36)	(12,794)	(8,572)
Proceeds from disposal of property, plant and equipment		362,111	966,721
Cash paid for acquisition of right-of-use assets	6(36)	-	(750,372)
Proceeds from disposal of right-of-use assets		118,702	96,017
Cash paid for acquisition of investment property	6(13)	(4,096,798)	(383,844)
Proceeds from disposal of investment property		39,625	109,315
Increase in intangible assets	6(14)	(446,945)	(368,369)
Proceeds from disposal of intangible assets		-	133,512
Increase in prepayment for equipment		(2,635,646)	(2,496,398)
Increase in guarantee deposits paid		(190,913)	(150,824)
(Increase) decrease in other non-current assets		(530,401)	34,656
Net cash flows from business combination		-	4,783
Net cash flows used in investing activities		<u>(25,162,254)</u>	<u>(23,102,783)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in short-term borrowings	6(37)	8,733,045	2,160,291
Decrease in short-term notes and bills payable	6(37)	(3,807,025)	(3,694,134)
Increase in corporate bonds payable	6(37)	4,000,000	9,950,000
Decrease in corporate bonds payable	6(37)	(5,000,000)	(1,400,000)
Increase in long-term borrowings	6(37)	75,604,974	24,563,213
Decrease in long-term borrowings	6(37)	(65,588,233)	(25,910,125)
Payments of lease liabilities	6(37)	(14,369,076)	(12,327,032)
Increase in guarantee deposit received	6(37)	186,096	445,380
Decrease in other non-current liabilities		(348,316)	(22,728)
Payments of unpaid cash dividends from previous year transferred to capital reserve	6(23)	(579)	(558)
Payment of cash dividends	6(24)	(15,341,442)	(15,341,442)
Cash paid for transaction with non-controlling interests	6(35)	(350,356)	(2,000,326)
Change in non-controlling interests		(7,568,996)	(9,464,721)
Net cash flows used in financing activities		<u>(23,849,908)</u>	<u>(33,042,182)</u>
Effect of foreign exchange rate changes on cash and cash equivalents		2,388,167	(1,348,866)
Net increase (decrease) in cash and cash equivalents		16,148,373	(1,140,905)
Cash and cash equivalents at beginning of year	6(1)	80,837,880	81,978,785
Cash and cash equivalents at end of year	6(1)	<u>\$ 96,986,253</u>	<u>\$ 80,837,880</u>

The accompanying notes are an integral part of these consolidated financial statements.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 AND 2021

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANIZATION

(1) Uni-President Enterprises Corp. (the “Company”) was incorporated as a company limited by shares under the provisions of the Company Law of the Republic of China (R.O.C.) in August 1967. The Company is primarily engaged in the manufacture, processing and sales of various soft drinks, food, animal feeds and flour. For more information regarding the manufacturing and trading activities the Company and its subsidiaries (the “Group”) are engaged in, refer to Note 4(3), ‘Basis of consolidation’.

(2) The common shares of the Company have been listed on the Taiwan Stock Exchange since December 1987.

2. THE DATE OF AUTHORIZATION FOR ISSUANCE OF THE CONSOLIDATED FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORIZATION

These consolidated financial statements were authorized for issuance by the Board of Directors on March 9, 2023.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards (“IFRS”) that came into effect as endorsed by the Financial Supervisory Commission (“FSC”)

New standards, interpretations and amendments endorsed by the FSC and became effective from 2022 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board (“IASB”)
Amendments to IFRS 3, ‘Reference to the conceptual framework’	January 1, 2022
Amendments to IAS 16, ‘Property, plant and equipment: proceeds before intended use’	January 1, 2022
Amendments to IAS 37, ‘Onerous contracts—cost of fulfilling a contract’	January 1, 2022
Annual improvements to IFRS Standards 2018–2020	January 1, 2022

The above standards and interpretations have no significant impact to the Group’s financial condition and financial performance based on the Group’s assessment.

(2) Effect of new issuances of or amendments to IFRSs as endorsed by the FSC but not yet adopted by the Group

New standards, interpretations and amendments endorsed by the FSC effective from 2023 are as follows:

New Standards, Interpretations and Amendments	Effective date by IASB
Amendments to IAS 1, ‘Disclosure of accounting policies’	January 1, 2023
Amendments to IAS 8, ‘Definition of accounting estimates’	January 1, 2023
Amendments to IAS 12, ‘Deferred tax related to assets and liabilities arising from a single transaction’	January 1, 2023

The above standards and interpretations have no significant impact to the Group’s financial condition and financial performance based on the Group’s assessment.

(3) IFRSs issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRSs as endorsed by the FSC are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by IASB</u>
Amendments to IFRS 10 and IAS 28, ‘Sale or contribution of assets between an investor and its associate or joint venture’	To be determined by IASB
Amendments to IFRS 16, ‘Lease liability in a sale and leaseback’	January 1, 2024
IFRS 17, ‘Insurance contracts’	January 1, 2023
Amendments to IFRS 17, ‘Insurance contracts’	January 1, 2023
Amendment to IFRS 17, ‘Initial application of IFRS 17 and IFRS 9 – comparative information’	January 1, 2023
Amendments to IAS 1, ‘Classification of liabilities as current or non-current’	January 1, 2024
Amendments to IAS 1, ‘Non-current liabilities with covenants’	January 1, 2024

The above standards and interpretations have no significant impact to the Group’s financial condition and financial performance based on the Group’s assessment.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

The consolidated financial statements of the Group have been prepared in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers”, International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations came into effect as endorsed by the FSC (collectively referred herein as the “IFRSs”).

(2) Basis of preparation

A. Except for the following items, the consolidated financial statements have been prepared under the historical cost convention:

- (a) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.
- (b) Financial assets at fair value through other comprehensive income.
- (c) Defined benefit liabilities recognized based on the net amount of pension fund assets less present value of defined benefit obligation.

B. The preparation of financial statements in conformity with IFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5, ‘Critical accounting judgements, estimates and key sources of assumption uncertainty’.

(3) Basis of consolidation

A. Basis for preparation of consolidated financial statements:

- (a) All subsidiaries are included in the Group's consolidated financial statements. Subsidiaries are all entities (including structured entities) controlled by the Group. The Group controls an entity when the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Consolidation of subsidiaries begins from the date the Group obtains control of the subsidiaries and ceases when the Group loses control of the subsidiaries.
- (b) Inter-company transactions, balances and unrealized gains or losses on transactions between companies within the Group are eliminated. Accounting policies of subsidiaries have been adjusted where necessary to ensure consistency with the policies adopted by the Group.
- (c) Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.
- (d) Changes in a parent's ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary (transactions with non-controlling interests) are accounted for as equity transactions, i.e. transactions with owners in their capacity as owners. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity.
- (e) When the Group loses control of a subsidiary, the Group measures any investment retained in the former subsidiary at its fair value. That fair value is regarded as the fair value on initial recognition of a financial asset or the cost on initial recognition of the associate or joint venture. Any difference between fair value and carrying amount is recognized in profit or loss. All amounts previously recognized in other comprehensive income in relation to the subsidiary are reclassified to profit or loss, on the same basis as would be required if the related assets or liabilities were disposed of. That is, when the Group loses control of a subsidiary, all gains or losses previously recognized in other comprehensive income in relation to the subsidiary should be reclassified from equity to profit or loss, if such gains or losses would be reclassified to profit or loss when the related assets or liabilities are disposed of.

B. Subsidiaries included in the consolidated financial statements:

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2022	December 31, 2021	
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Professional investment	100.00	100.00	—
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Professional investment	100.00	100.00	—
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Professional investment	100.00	100.00	—
Uni-President Enterprises Corp.	President Global Corp.	Instant noodle and juice can importation	100.00	100.00	—
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Construction of buildings	100.00	100.00	—
Uni-President Enterprises Corp.	Uni-President Glass Industrial Co., Ltd.	Manufacturing and sales of glass products, etc.	100.00	100.00	—
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	Sales of soft drinks and food	100.00	100.00	—
Uni-President Enterprises Corp.	Presco Netmarketing, Inc.	Information services	100.00	100.00	—
Uni-President Enterprises Corp.	Uni-President Dream Parks Corp.	Wholesale and retailing of food, advertising, and tourism consultation, etc.	100.00	100.00	—
Uni-President Enterprises Corp.	President Baseball Team Corp.	Management of professional baseball	100.00	100.00	—
Uni-President Enterprises Corp.	Uni-President Express Corp.	Distribution services, etc.	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2022	December 31, 2021	
Uni-President Enterprises Corp.	Tung Lo Development Co., Ltd.	Entertainment business	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Organics Corp.	Sales of rice, vegetable, tea and drinks, etc.	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Fair Development Corp.	Operation of shopping mall, department store, international trade, etc.	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Tung Ho Development Co., Ltd.	Entertainment business	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Nanlien International Corp.	Import and export trading, etc.	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Natural Industrial Corp.	Sales of health food	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President International Development Corp.	Industry investment	76.70	76.70	(Note 1)
Uni-President Enterprises Corp.	Uni-President Development Corp.	Construction, development and operation of an MRT station	70.00	70.00	(Note 1)
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Channel retailing and distribution centers, etc.	65.40	65.40	(Note 1)
Uni-President Enterprises Corp.	President Nisshin Corp.	Processing, manufacturing and sales of vegetable oil	56.00	56.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2022	December 31, 2021	
Uni-President Enterprises Corp.	President Tokyo Corp.	Car rental	51.00	51.00	(Note 1)
Uni-President Enterprises Corp.	Tung-Ren Pharmaceutical Corp.	Distribution of pharmaceuticals	51.00	51.00	—
Uni-President Enterprises Corp.	President Packaging Industrial Corp.	Package and container sales	50.58	50.58	(Note 1)
Uni-President Enterprises Corp.	President Kikkoman Inc.	Manufacturing and sales of soy sauce	50.00	50.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	ScinoPharm Taiwan, Ltd.	Research, manufacturing and sales of materials for medicine, etc.	46.78	47.01	(Note 1) (Note 2)
Uni-President Enterprises Corp.	Ton Yi Industrial Corp.	Manufacturing of tinplates	47.22	47.22	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President Chain Store Corp.	Operation of chain convenience stores	45.80	45.80	(Note 1) (Note 2)
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	—
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	—
Cayman President Holdings Ltd.	PT. Uni President Indonesia	Sales of drinks and cosmetics, etc.	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2022	December 31, 2021	
Cayman President Holdings Ltd.	Uni-President Assets Holdings Ltd.	Professional investment, etc.	100.00	100.00	—
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd. and its subsidiaries	Investment in food industry, etc.	72.38	72.11	(Note 1)
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Professional investment	—	65.79	(Note 1) (Note 3)
Cayman President Holdings Ltd.	Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feeds and flour	70.00	70.00	—
Cayman President Holdings Ltd.	President Kikkoman Zhenji Foods Co., Ltd.	Manufacturing and sales of soy sauce	50.00	50.00	(Note 2)
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	—
Kai Yu Investment Co., Ltd.	Tung Ang Enterprises Corp.	Sales of drinks, etc.	100.00	100.00	—
Kai Yu Investment Co., Ltd.	Tong Kuan Enterprises Co., Ltd.	Sales of livestock products	100.00	100.00	—
Kai Nan Investment Co., Ltd.	Kai Ya Food Co., Ltd.	Manufacturing of food	100.00	100.00	—
President Global Corp.	Ameripep Inc.	Manufacturing of food	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2022	December 31, 2021	
Uni-President Dream Parks Corp.	Uni-Oao Travel Services Corp.	Tourist agency business	100.00	100.00	—
President Fair Development Corp.	President Century Corp.	Development of specific professional area	100.00	100.00	—
Nanlien International Corp.	Cayman Nanlien Holding Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	—
Nanlien International Corp.	Tung Hsyng Co., Ltd., etc.	Trading, etc.	—	—	(Note 1) (Note 2) (Note 4)
President International Development Corp.	President (BVI) International Investment Holdings Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	—
President International Development Corp.	Tong Yu Investment Corp.	Professional investments	100.00	100.00	—
President International Development Corp.	President Life Sciences Co., Ltd.	Manufacture of chemical materials and instruments, etc.	100.00	100.00	—
President International Development Corp.	President Property Corp.	Sales and lease of real estate property	100.00	100.00	—
Tait Marketing & Distribution Co., Ltd.	Tait Distribution Service Co., Ltd.	Manufacture of various drinks	100.00	100.00	—
Tait Marketing & Distribution Co., Ltd.	Tait (H.K) International Ltd. and its subsidiaries	International trade	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2022	December 31, 2021	
President Tokyo Corp.	President Tokyo Auto Leasing Corp.	Car rental	100.00	100.00	—
President Tokyo Corp.	Uni-President Tc-Lease (Cayman) Corporation and its subsidiaries	Professional investments, etc.	100.00	100.00	—
President Packaging Corp.	President Packing Holdings Ltd. and its subsidiaries	General investments, etc.	100.00	100.00	—
President Packaging Corp.	President Cup Corp.	Sales of paper containers	100.00	100.00	—
ScinoPharm Taiwan Ltd.	SPT International, Ltd. and its subsidiaries	General investments, etc.	100.00	100.00	—
ScinoPharm Taiwan Ltd.	ScinoPharm Singapore Pte. Ltd.	General investments	100.00	100.00	—
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	—
Ton-Yi Industrial Corp.	Tovecan Corp. Ltd.	Manufacturing of cans, etc.	51.00	51.00	—
President Chain Store Corp.	President Chain Store (BVI) Holdings, Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	—
President Chain Store Corp.	President Drugstore Business Corp.	Sales of cosmetics and medicine	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2022	December 31, 2021	
President Chain Store Corp.	Ren-Hui Investment Corp. and its subsidiaries	Professional investments	100.00	100.00	—
President Chain Store Corp.	Capital Marketing Consultant Corp. and its subsidiaries	Enterprise management consultancy	100.00	100.00	—
President Chain Store Corp.	Wisdom Distribution Services Corp. and its subsidiaries	Delivery of magazines, etc.	100.00	100.00	—
President Chain Store Corp.	Uni-President Cold Chain Corp. and its subsidiaries	Low temperature distribution center, etc.	100.00	100.00	(Note 1)
President Chain Store Corp.	Uni-President Oven Bakery Corp.	Bread retailing, etc.	100.00	100.00	—
President Chain Store Corp.	Uni-President Department Store Corp.	Operation of department stores	100.00	100.00	(Note 1)
President Chain Store Corp.	President Chain Store Corporation Insurance Brokers Co., Ltd.	Personal and property insurance	100.00	100.00	—
President Chain Store Corp.	Cold Stone Creamery Taiwan Ltd.	Operation of restaurant	100.00	100.00	—
President Chain Store Corp.	President Lanyang Art Corp.	Arts and culture	100.00	100.00	—
President Chain Store Corp.	President Being Corp.	Operation of gymnasium, spa	100.00	100.00	—
President Chain Store Corp.	21 Century Co., Ltd.	Operation of fastfood chain restaurant	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2022	December 31, 2021	
President Chain Store Corp.	President Chain Store Tokyo Marketing Corp.	Enterprise management consultancy	100.00	100.00	—
President Chain Store Corp.	PCSC BVI (China) Drugstore Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	(Note 1)
President Chain Store Corp.	ICASH Corp.	Operation of electronic tickets and electronic related business	100.00	100.00	—
President Chain Store Corp.	Connection Labs Ltd.	Other software and network related business	100.00	100.00	(Note 5)
President Chain Store Corp.	Uni-Wonder Corp.	Operation of coffee chain restaurant	100.00	100.00	(Note 1)
President Chain Store Corp.	Mech-President Co., Ltd. and its subsidiaries	Operation of gas stations and manufacture of elevators, etc.	99.76	99.76	(Note 1)
President Chain Store Corp.	President Transnet Corp.	Distribution business	90.00	90.00	(Note 1)
President Chain Store Corp.	Uni-President Superior Commissary Corp.	Sales of fresh foods	90.00	90.00	(Note 1)
President Chain Store Corp.	Qware Systems & Services Corp.	Information services	86.76	86.76	(Note 1)
President Chain Store Corp.	President Information Corp.	Information services	86.00	86.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2022	December 31, 2021	
President Chain Store Corp.	President Pharmaceutical Corp. and its subsidiaries	Wholesale of medicines and medical appliances	73.74	73.74	(Note 1)
President Chain Store Corp.	President Collect Service Co., Ltd.	Collection agent for government institutions	70.00	70.00	(Note 1)
President Chain Store Corp.	Retail Support International Corp. and its subsidiaries	Distribution centers, etc.	65.00	65.00	(Note 1)
President Chain Store Corp.	Duskin Serve Taiwan Co., Ltd.	Sales of cleaning instruments, etc.	51.00	51.00	(Note 1)
President Chain Store Corp.	Books. Com. Co., Ltd. and its subsidiaries	Network bookstore, etc.	50.03	50.03	(Note 1)

(Note 1) Jointly owned by the Group.

(Note 2) After a comprehensive evaluation, the Group has the power to govern the financial and operating policies of the investee companies, hence, they are included in the consolidated financial statements.

(Note 3) Liquidated in 2022.

(Note 4) The percentage owned by the Group as of December 31, 2022, and 2021 were between 33.07%~100%.

(Note 5) The Group acquired 100% equity interest in Connection Labs Ltd. which is engaged in software and network related business through President Chain Store Corp. and obtained control over the company in 2021. The equity transaction was completed and the consideration has been paid in June 2021.

C. Subsidiaries not included in the consolidated financial statements: None.

D. Adjustments for subsidiaries with different balance sheet dates: None.

E. Significant restrictions: None.

F. Subsidiaries with non-controlling interests that are material to the Group:

As of December 31, 2022 and 2021, the non-controlling interest of the Group amounted to \$66,491,875 and \$64,407,546, respectively. The information on non-controlling interest and respective subsidiaries is as follows:

Name of subsidiary	Principal location of business	Non-controlling interest			
		December 31, 2022		December 31, 2021	
		Amount	Ownership (%)	Amount	Ownership (%)
President Chain Store Corp.	Taiwan	\$24,741,261	54.20%	\$23,192,989	54.20%
Uni-President Enterprises China Holdings Ltd.	China	16,207,002	27.62%	16,718,954	27.89%

Summarized financial information of the subsidiaries:

(a) President Chain Store Corp.

Balance sheets

	President Chain Store Corp. (Consolidated)	
	December 31, 2022	December 31, 2021
Current assets	\$ 85,087,134	\$ 79,411,842
Non-current assets	148,122,666	135,092,193
Current liabilities	(97,709,081)	(88,598,018)
Non-current liabilities	(89,852,636)	(83,114,525)
Total net assets	<u>\$ 45,648,083</u>	<u>\$ 42,791,492</u>

Statements of comprehensive income

	For the years ended December 31,	
	2022	2021
Revenue	\$ 290,434,137	\$ 262,735,464
Profit before income tax	\$ 14,069,981	\$ 12,071,695
Income tax expense	(3,000,058)	(2,053,159)
Net income	11,069,923	10,018,536
Other comprehensive income (loss), net of tax	2,640,430	(528,774)
Total comprehensive income	<u>\$ 13,710,353</u>	<u>\$ 9,489,762</u>
Comprehensive income attributable to non-controlling interest	<u>\$ 1,959,074</u>	<u>\$ 1,058,053</u>
Dividends paid to non-controlling interest	<u>\$ 5,071,277</u>	<u>\$ 5,071,277</u>

Statements of cash flows

	<u>For the years ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
Net cash provided by operating activities	\$ 34,237,968	\$ 35,984,001
Net cash used in investing activities	(12,584,019)	(9,387,761)
Net cash used in financing activities	(20,981,265)	(26,542,910)
Effect of exchange rates changes on cash and cash equivalents	<u>2,219,208</u>	<u>(967,751)</u>
Increase (decrease) in cash and cash equivalents	2,891,892	(914,421)
Cash and cash equivalents at beginning of year	<u>45,648,486</u>	<u>46,562,907</u>
Cash and cash equivalents at end of year	<u>\$ 48,540,378</u>	<u>\$ 45,648,486</u>

(b) Uni-President Enterprises China Holdings Ltd.

Balance sheets

	<u>Uni-President Enterprises China Holdings Ltd. (Consolidated)</u>	
	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Current assets	\$ 37,495,510	\$ 33,374,462
Non-current assets	59,480,367	62,717,179
Current liabilities	(35,293,253)	(33,457,918)
Non-current liabilities	<u>(3,004,124)</u>	<u>(2,687,671)</u>
Total net assets	<u>\$ 58,678,500</u>	<u>\$ 59,946,052</u>

Statements of comprehensive income

	<u>For the years ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
Revenue	<u>\$ 125,176,206</u>	<u>\$ 109,525,161</u>
Profit before income tax	\$ 7,667,314	\$ 9,297,657
Income tax expense	<u>(2,253,341)</u>	<u>(2,783,108)</u>
Net income	5,413,973	6,514,549
Other comprehensive income, net of tax	<u>5,590</u>	<u>1,588</u>
Total comprehensive income	<u>\$ 5,419,563</u>	<u>\$ 6,516,137</u>

<u>Statements of cash flows</u>	<u>For the years ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
Net cash provided by operating activities	\$ 6,335,927	\$ 10,511,134
Net cash used in investing activities	(1,846,220)	(2,470,012)
Net cash used in financing activities	(5,274,703)	(8,864,433)
Effect of exchange rates changes on cash and cash equivalents	(23,018)	(7,451)
Decrease in cash and cash equivalents	(808,014)	(830,762)
Cash and cash equivalents at beginning of year	<u>1,291,100</u>	<u>2,121,862</u>
Cash and cash equivalents at end of year	<u>\$ 483,086</u>	<u>\$ 1,291,100</u>

(4) Foreign currency translation

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in New Taiwan Dollars, which is the Company's functional and the Group's presentation currency.

A. Foreign currency transactions and balances

- (a) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions are recognized in profit or loss in the period in which they arise.
- (b) Monetary assets and liabilities denominated in foreign currencies at the period end are re-translated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon re-translation at the balance sheet date are recognized in profit or loss.
- (c) Non-monetary assets and liabilities denominated in foreign currencies held at fair value through profit or loss are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognized in profit or loss. Non-monetary assets and liabilities denominated in foreign currencies held at fair value through other comprehensive income are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognized in other comprehensive income. However, non-monetary assets and liabilities denominated in foreign currencies that are not measured at fair value are translated using the historical exchange rates at the dates of the initial transactions.
- (d) All foreign exchange gains and losses are presented in the statement of comprehensive income within "Other gains and losses".

B. Translation of foreign operations

- (a) The operating results and financial position of all the group entities, associates and joint arrangements that have a functional currency different from the presentation currency are translated into the presentation currency as follows:
 - i. Assets and liabilities for each balance sheet presented are translated at the closing exchange rate at the date of that balance sheet;
 - ii. Income and expenses for each statement of comprehensive income are translated at average

exchange rates of that period; and

iii. All resulting exchange differences are recognized in other comprehensive income.

(b) When a foreign operation as an associate or joint arrangement is partially disposed of or sold, exchange differences that were recorded in other comprehensive income are proportionately reclassified to profit or loss as part of the gain or loss on sale. In addition, if the Group retains partial interest in the former foreign associate or joint arrangement after losing significant influence over the former foreign associate, or losing joint control of the former jointly controlled entity, such transactions should be accounted for as disposal of all interest in these foreign operations.

(c) When the foreign operation partially disposed of or sold is a subsidiary, cumulative exchange differences that were recorded in other comprehensive income are proportionately transferred to the non-controlling interest in this foreign operation. In addition, if the Group retains partial interest in the former foreign subsidiary after losing control of the former foreign subsidiary, such transactions should be accounted for as disposal of all interest in the foreign operation.

(5) Classification of current and non-current items

A. Assets that meet one of the following criteria are classified as current assets; otherwise they are classified as non-current assets:

(a) Assets arising from operating activities that are expected to be realized, or are intended to be sold or consumed within the normal operating cycle;

(b) Assets held mainly for trading purposes;

(c) Assets that are expected to be realized within twelve months from the balance sheet date;

(d) Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to settle liabilities more than twelve months after the balance sheet date.

B. Liabilities that meet one of the following criteria are classified as current liabilities; otherwise they are classified as non-current liabilities:

(a) Liabilities that are expected to be settled within the normal operating cycle;

(b) Liabilities arising mainly from trading activities;

(c) Liabilities that are to be settled within twelve months from the balance sheet date;

(d) Liabilities for which the repayment date cannot be extended unconditionally to more than twelve months after the balance sheet date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

(6) Cash equivalents

A. Cash equivalents refer to short-term highly liquid investments that are readily convertible to known amount of cash and subject to an insignificant risk of changes in value.

B. Time deposits and short-term financial instruments that meet the definition above and are held for the purpose of meeting short-term cash commitment in operations are classified as cash equivalents.

(7) Financial assets at fair value through profit or loss

- A. Financial assets at fair value through profit or loss are financial assets that are not measured at amortized cost or fair value through other comprehensive income.
- B. On a regular way purchase or sale basis, financial assets at fair value through profit or loss are recognized and derecognized using trade date accounting.
- C. At initial recognition, the Group measures the financial assets at fair value and recognizes the transaction costs in profit or loss. The Group subsequently measures the financial assets at fair value, and recognizes the gain or loss in profit or loss.
- D. The Group recognizes the dividend income when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

(8) Financial assets at fair value through other comprehensive income

- A. Financial assets at fair value through other comprehensive income comprise equity securities which are not held for trading, and for which the Group has made an irrevocable election at initial recognition to recognize changes in fair value in other comprehensive income and debt instruments which meet all of the following criteria:
 - (a) The objective of the Group's business model is achieved both by collecting contractual cash flows and selling financial assets; and
 - (b) The assets' contractual cash flows represent solely payments of principal and interest.
- B. On a regular way purchase or sale basis, financial assets at fair value through other comprehensive income are recognized and derecognized using trade date accounting.
- C. At initial recognition, the Group measures the financial assets at fair value plus transaction costs. The Group subsequently measures the financial assets at fair value:
 - (a) The changes in fair value of equity investments that were recognized in other comprehensive income are reclassified to retained earnings and are not reclassified to profit or loss following the derecognition of the investment. Dividends are recognized as revenue when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.
 - (b) Except for the recognition of impairment loss, interest income and gain or loss on foreign exchange which are recognized in profit or loss, the changes in fair value of debt instruments are taken through other comprehensive income. When the financial asset is derecognized, the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to profit or loss.

(9) Financial assets at amortized cost

- A. Financial assets at amortized cost are those that meet all of the following criteria:
 - (a) The objective of the Group's business model is achieved by collecting contractual cash flows.
 - (b) The assets' contractual cash flows represent solely payments of principal and interest.
- B. On a regular way purchase or sale basis, financial assets at amortized cost are recognized and derecognized using trade date accounting.

C. At initial recognition, the Group measures the financial assets at fair value plus transaction costs. Interest income from these financial assets is included in finance income using the effective interest method. A gain or loss is recognized in profit or loss when the asset is derecognized or impaired.

D. The Group's time deposits, structured deposits and negotiable certificates of deposits which do not fall under cash equivalents are those with a short maturity period and are measured at initial investment amount as the effect of discounting is immaterial. The Group's demand deposits and time deposits pledged to others are consistent with the definition of financial assets at amortized cost, and expressed in "Other current assets" and "Other non-current assets".

(10) Accounts and notes receivable

A. Accounts and notes receivable entitle the Group a legal right to receive consideration in exchange for transferred goods or rendered services.

B. The short-term accounts and notes receivable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

(11) Impairment of financial assets

For debt instruments measured at fair value through other comprehensive income and financial assets at amortized cost, at each reporting date, the Group recognizes the impairment provision for 12 months expected credit losses if there has not been a significant increase in credit risk since initial recognition or recognizes the impairment provision for the lifetime expected credit losses (ECLs) if such credit risk has increased since initial recognition after taking into consideration all reasonable and verifiable information that includes forecasts. On the other hand, for accounts receivable or contract assets that do not contain a significant financing component, the Group recognizes the impairment provision for lifetime ECLs.

(12) Derecognition of financial assets

The Group derecognizes a financial asset when one of the following conditions is met:

A. The contractual rights to receive the cash flows from the financial asset expire.

B. The contractual rights to receive cash flows of the financial asset have been transferred and the Group has transferred substantially all risks and rewards of ownership of the financial asset.

C. The contractual rights to receive cash flows of the financial asset have been transferred and the Group has not retained control of the financial asset.

(13) Leasing arrangements (lessor)

Lease income from an operating lease (net of any incentives given to the lessee) is recognized in profit or loss on a straight-line basis over the lease term.

(14) Inventories

A. The Company

Cost is determined using the weighted-average method. The cost of finished goods and work in process comprises raw materials, direct labor, other direct costs and related production overheads (allocated based on normal operating capacity). It excludes borrowing costs. Inventories are stated at the lower of cost and net realizable value. The item by item approach is used in applying

the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale. When the cost of inventories exceeds the net realizable value, the amount of any write-down of inventories is recognized as cost of sales during the period; and the amount of any reversal of inventory write-down is recognized as a reduction in cost of sales during the period.

B. Subsidiaries

Except for President Chain Store Corp. and President Drugstore Business Corp. which adopt the retail method and Tone Sang Construction Corp. which adopts construction accounting, the other subsidiaries adopt the same accounting principle for inventories as the Company.

(15) Non-current assets (or disposal groups) held for sale

Non-current assets (or disposal groups) are classified as assets held for sale when their carrying amounts are to be recovered principally through a sale transaction rather than through continuing use, and a sale is considered highly probable. They are stated at the lower of carrying amount and fair value less costs to sell.

(16) Investments accounted for under equity method - associates

A. Associates are all entities over which the Group has significant influence but not control. In general, it is presumed that the investor has significant influence, if an investor holds, directly or indirectly 20 percent or more of the voting power of the investee. Investments in associates are accounted for using the equity method and are initially recognized at cost.

B. The Group's share of its associates' post-acquisition profits or losses is recognized in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognized in other comprehensive income. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognize further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.

C. When changes in an associate's equity do not arise from profit or loss or other comprehensive income of the associate and such changes do not affect the Group's ownership percentage of the associate, the Group recognizes the Group's share of change in equity of the associate in 'capital reserves' in proportion to its ownership.

D. Unrealized gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been adjusted where necessary to ensure consistency with the policies adopted by the Group.

E. In the case that an associate issues new shares and the Group does not subscribe or acquire new shares proportionately, which results in a change in the Group's ownership percentage of the associate but maintains significant influence on the associate, then 'capital surplus' and 'investments accounted for under the equity method' shall be adjusted for the increase or decrease

of its share of equity interest. If the above condition causes a decrease in the Group's ownership percentage of the associate, in addition to the above adjustment, the amounts previously recognized in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately on the same basis as would be required if the relevant assets or liabilities were disposed of.

- F. Upon loss of significant influence over an associate, the Group remeasures any investment retained in the former associate at its fair value. Any difference between fair value and carrying amount is recognized in profit or loss.
- G. When the Group disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognized in other comprehensive income in relation to the associate are reclassified to profit or loss, on the same basis as would be required if the relevant assets or liabilities were disposed of. If it still retains significant influence over this associate, then the amounts previously recognized in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately in accordance with the aforementioned approach.
- H. When the Group disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognized as capital surplus in relation to the associate are transferred to profit or loss. If it still retains significant influence over this associate, then the amounts previously recognized as capital surplus in relation to the associate are transferred to profit or loss proportionately.

(17) Investment accounted for under equity method - joint ventures

The Group accounts for its interest in a joint venture under equity method. Unrealized profits and losses arising from the transactions between the Group and its joint venture are eliminated to the extent of the Group's interest in the joint venture. However, when the transaction provides evidence of a reduction in the net realizable value of current assets or an impairment loss, all such losses shall be recognized immediately. When the Group's share of losses in a joint venture equals or exceeds its interest in the joint venture together with any other unsecured receivables, the Group does not recognize further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the joint venture.

(18) Property, plant and equipment

- A. Property, plant and equipment are initially recorded at cost. Borrowing costs incurred during the construction period are capitalized.
- B. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.
- C. Except for land, other property, plant and equipment apply cost model and are depreciated using the straight-line method to allocate their cost over their estimated useful lives. If each component of property, plant and equipment is significant, it is depreciated separately.

D. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each financial year-end. If expectations for the assets' residual values and useful lives differ from previous estimates or the patterns of consumption of the assets' future economic benefits embodied in the assets have changed significantly, any change is accounted for as a change in estimate under IAS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors', from the date of the change. The estimated useful lives of property, plant and equipment are as follows:

Asset	Useful lives		
Buildings (including accessory equipment)	2	~	55 years
Machinery and utilities equipment	1	~	30 years
Transportation equipment	1	~	20 years
Leasehold improvements	1	~	20 years
Other equipment	1	~	55 years

(19) Leasing arrangements (lessee) — right-of-use assets/lease liabilities

A. Leases are recognized as a right-of-use asset and a corresponding lease liability at the date at which the leased asset is available for use by the Group. For short-term leases or leases of low-value assets, lease payments are recognized as an expense on a straight-line basis over the lease term.

B. Lease liabilities include the net present value of the remaining lease payments at the commencement date, discounted using the incremental borrowing interest rate or the interest rate implicit in the lease.

Lease payments are comprised of the following:

- (a) Fixed payments, less any lease incentives receivable;
- (b) Variable lease payments that depend on an index or a rate;
- (c) Amounts expected to be payable by the lessee under residual value guarantees;
- (d) The exercise price of a purchase option, if the lessee is reasonably certain to exercise that option; and
- (e) Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The Group subsequently measures the lease liability at amortized cost using the interest method and recognizes interest expense over the lease term. The lease liability is remeasured and the amount of remeasurement is recognized as an adjustment to the right-of-use asset when there are changes in the lease term or lease payments and such changes do not arise from contract modifications.

C. At the commencement date, the right-of-use asset is stated at cost comprising the following:

- (a) The amount of the initial measurement of lease liability;
- (b) Any lease payments made at or before the commencement date;
- (c) Any initial direct costs incurred by the lessee; and
- (d) An estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

The right-of-use asset is measured subsequently using the cost model and is depreciated from the commencement date to the earlier of the end of the asset's useful life or the end of the lease term. When the lease liability is remeasured, the amount of remeasurement is recognized as an adjustment to the right-of-use asset.

- D. For lease modifications that decrease the scope of the lease, the lessee shall decrease the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease, and recognize the difference between remeasured lease liability in profit or loss.

(20) Investment property

An investment property is stated initially at its cost and measured subsequently using the cost model. Except for land, investment property is depreciated on a straight-line basis over its estimated useful life of 3 to 55 years.

(21) Intangible assets

A. Right of operation

Under IFRIC 12, "Service Concession Agreement," the Group has entered into a contract with the government whereby the Group shall provide infrastructure for public transportation services. Based on the contract, the government grants the Group the right to operate and provide transportation services to the public. Such right is measured using the fair value of the infrastructure, recognized as an intangible asset, and amortized over the contract period of 50 years.

B. Trademarks

Separately acquired trademarks are stated at historical cost. Trademarks and licenses acquired in a business combination are recognized at fair value at the acquisition date. Trademarks and licenses have a finite useful life and are amortized on a straight-line basis over their estimated useful lives of 10 to 12 years.

C. Computer software

Computer software is stated at cost and amortized on a straight-line basis over its estimated useful life of 1 to 10 years.

D. Goodwill

Goodwill arises in a business combination accounted for by applying the acquisition method.

E. License agreement, customer list, expertise and other intangible assets

License agreement, customer list and expertise acquired in business combination are recognized at fair value at the acquisition date. Other intangible assets are separately acquired patents and technology transfer royalties, etc. which are stated at historical cost. The latter have a finite useful life and are amortized on a straight-line basis over their estimated lives of 1 to 40 years.

(22) Impairment of non-financial assets

- A. The Group assesses at each balance sheet date the recoverable amounts of those assets where there is an indication that they are impaired. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell or value in use. Except for goodwill, when the

circumstances or reasons for recognizing impairment loss for an asset in prior years no longer exist or diminish, the impairment loss is reversed. The increased carrying amount due to reversal should not be more than what the depreciated or amortized historical cost would have been if the impairment had not been recognized.

- B. The recoverable amounts of goodwill are evaluated periodically. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. Impairment loss of goodwill previously recognized in profit or loss shall not be reversed in the following years.
- C. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash-generating units, or groups of cash-generating units, that is/are expected to benefit from the synergies of the business combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the entity at which the goodwill is monitored for internal management purposes. Goodwill is monitored at the operating segment level.

(23) Borrowings

- A. Borrowings comprise long-term and short-term bank borrowings. Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized in profit or loss over the period of the borrowings using the effective interest method.
- B. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the drawdown occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a pre-payment for liquidity services and amortized over the period of the facility to which it relates.

(24) Accounts and notes payable

- A. Accounts payable are liabilities for purchases of raw materials, goods or services and notes payable are those resulting from operating and non-operating activities.
- B. The short-term notes and accounts payable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

(25) Financial liabilities at fair value through profit or loss

- A. Financial liabilities are classified in this category of held for trading if acquired principally for the purpose of repurchasing in the short-term. Derivatives are also categorized as financial liabilities held for trading unless they are designated as hedges or financial liabilities at fair value through profit or loss. Financial liabilities that meet one of the following criteria are designated as at fair value through profit or loss at initial recognition:
 - (a) Hybrid (combined) contracts; or
 - (b) They eliminate or significantly reduce a measurement or recognition inconsistency; or
 - (c) They are managed and their performance is evaluated on a fair value basis, in accordance with a documented risk management policy.

- B. At initial recognition, the Group measures the financial liabilities at fair value. All related transaction costs are recognized in profit or loss. The Group subsequently measures these financial liabilities at fair value with any gain or loss recognized in profit or loss.
- C. If the credit risk results in fair value changes in financial liabilities designated as at fair value through profit or loss, they are recognized in other comprehensive income in the circumstances other than avoiding accounting mismatch or recognizing in profit or loss for loan commitments or financial guarantee contracts.

(26) Bonds payable

Ordinary corporate bonds issued by the Group are initially recognized at fair value less transaction costs. Any difference between the proceeds (net of transaction costs) and the redemption value is presented as an addition to or deduction from bonds payable, which is amortized to profit or loss over the period of bond circulation using the effective interest method as an adjustment to 'finance costs'.

(27) Derecognition of financial liabilities

Financial liability is derecognized when the obligation under the liability specified in the contract is discharged or cancelled or expires.

(28) Offsetting financial instruments

Financial assets and liabilities are offset and reported in the net amount in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

(29) Non-hedging and embedded derivatives

- A. Non-hedging derivatives are initially recognized at fair value on the date a derivative contract is entered into and recorded as financial assets or financial liabilities at fair value through profit or loss. They are subsequently remeasured at fair value and the gains or losses are recognized in profit or loss.
- B. Under the financial assets, the hybrid contracts embedded with derivatives are initially recognized as financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income and financial assets at amortized cost based on the contract terms.
- C. Under the non-financial assets, whether the hybrid contracts embedded with derivatives are accounted for separately at initial recognition is based on whether the economic characteristics and risks of an embedded derivative are closely related in the host contract. When they are closely related, the entire hybrid instrument is accounted for by its nature in accordance with the applicable standard. When they are not closely related, the derivative is accounted for differently from the host contract as derivative while the host contract is accounted for by its nature in accordance with the applicable standard. Alternatively, the entire hybrid instrument is designated as financial liabilities at fair value through profit or loss upon initial recognition.

(30) Provisions

Provisions (including decommissioning) are recognized when the Group has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be reliably

estimated. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation on the balance sheet date, which is discounted using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to passage of time is recognized as interest expense.

(31) Employee benefits

A. Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in respect of service rendered by employees in a period and should be recognized as expenses in that period when the employees render service.

B. Pensions

(a) Defined contribution plans

For defined contribution plans, the contributions are recognized as pension expenses when they are due on an accrual basis. Prepaid contributions are recognized as an asset to the extent of a cash refund or a reduction in the future payments.

(b) Defined benefit plans

i. Net obligation under a defined benefit plan is defined as the present value of an amount of pension benefits that employees will receive on retirement for their services with the Group in current period or prior periods. The liability recognized in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The net defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The rate used to discount is determined by using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability; when there is no deep market in high-quality corporate bonds, the Group uses interest rates of government bonds (at the balance sheet date) instead.

ii. Remeasurements arising on defined benefit plans are recognized in other comprehensive income in the period in which they arise and are recorded as retained earnings.

iii. Past service costs are recognized immediately in profit or loss.

C. Employees' compensation and directors' and supervisors' remuneration

Employees' compensation and directors' and supervisors' remuneration are recognized as expenses and liabilities, provided that such recognition is required under legal or constructive obligation and those amounts can be reliably estimated. Any difference between the resolved amounts and the subsequently actual distributed amounts is accounted for as changes in estimates. If employees' compensation is distributed by shares, the Group calculates the number of shares based on the closing market price at the previous day of the board meeting resolution.

D. Termination benefits

Termination benefits are employee benefits provided in exchange for the termination of employment as a result from either the Group's decision to terminate an employee's employment

before the normal retirement date, or an employee's decision to accept an offer of redundancy benefits in exchange for the termination of employment. The Group recognises expense as it can no longer withdraw an offer of termination benefits or it recognises relating restructuring costs, whichever is earlier. Benefits that are expected to be due more than 12 months after balance sheet date shall be discounted to their present value.

(32) Income tax

- A. The tax expense for the period comprises current and deferred tax. Tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or items recognized directly in equity, in which cases the tax is recognized in other comprehensive income or equity.
- B. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in accordance with applicable tax regulations. It establishes provisions where appropriate based on the amounts expected to be paid to the tax authorities. An additional tax is levied on the unappropriated retained earnings and is recorded as income tax expense in the year the stockholders resolve to retain the earnings.
- C. Deferred income tax is recognized, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of goodwill or of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is provided on temporary differences arising on investments in subsidiaries and associates, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.
- D. Deferred income tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized. At each balance sheet date, unrecognized and recognized deferred income tax assets are reassessed.
- E. Current income tax assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. Deferred income tax assets and liabilities are offset on the balance sheet when the entity has the legally enforceable right to offset current tax assets against current tax liabilities and they are levied by the same taxation authority on either the same entity or different entities that intend to settle on a net basis or realize the asset and settle the liability simultaneously.

F. A deferred tax asset shall be recognized for the carryforward of unused tax credits resulting from acquisitions of equipment or technology, research and development expenditures and equity investments to the extent that it is possible that future taxable profit will be available against which the unused tax credits can be utilized.

(33) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or stock options are shown in equity as a deduction, net of tax, from the proceeds.

(34) Dividends

Dividends are recorded in the Company's financial statements in the period in which they are approved by the Company's shareholders. Cash dividends are recorded as liabilities; stock dividends are recorded as stock dividends to be distributed and are reclassified to ordinary shares on the effective date of new shares issuance.

(35) Revenue recognition

A. Sales of goods

- (a) The Group manufactures and sells various soft drinks, food, animal feeds, sauces, vegetable oil, and medicines, etc. Sales are recognized when control of the products has transferred, being when the products are delivered to the wholesaler, the wholesaler has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the wholesaler's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the wholesaler, and either the wholesaler has accepted the products in accordance with the sales contract, or the Group has objective evidence that all criteria for acceptance have been satisfied.
- (b) Revenue from these sales is recognized based on the price specified in the contract, net of the estimated sales discounts and volume discounts. The products are often sold with volume discounts based on estimated sales of each year. Accumulated experience is used to estimate and provide for the sales discounts and volume discounts, using the expected value method, and revenue is only recognized to the extent that it is highly probable that a significant reversal will not occur. The estimation is subject to an assessment at each reporting date. A refund liability is recognized for expected sales discounts and volume discounts payable to customers in relation to sales made until the end of the reporting period. As the time interval between the transfer of committed goods or service and the payment of customer does not exceed one year, the Group does not adjust the transaction price to reflect the time value of money.
- (c) A receivable is recognized when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

B. Sale of goods—retail

- (a) The Group operates various chain of retail stores. Revenue from the sale of goods is recognized when the Group sells a product to the customer.

- (b) Payment of the transaction price is due immediately when the customer purchases the products. It is the Group's policy to sell its products to the end customer with a right of return. Therefore, a refund liability and a right to the returned goods (listed as "other current assets") are recognized for the products expected to be returned. Accumulated experience is used to estimate such returns using the expected value method. Because the number of products returned has been steady for years, it is highly probable that a significant reversal in the cumulative revenue recognized will not occur. The validity of this assumption and the estimated amount of returns are reassessed at each reporting date.
- (c) The Group operates a loyalty programme where retail customers accumulate points for purchases made which entitle them to discount on future purchases. The points provide a material right to customers that they would not receive without entering into a contract. Therefore, the promise to provide points to the customer is a separate performance obligation. The transaction price is allocated to the product and the points on a relative stand-alone selling price basis. The stand-alone selling price per point is estimated on the basis of the discount granted when the points are redeemed and on the basis of the likelihood of redemption, based on past experience. The stand-alone selling price of the product sold is estimated on the basis of the retail price. A contract liability is recognized for the transaction price which is allocated to the points and revenue is recognized when the points are redeemed or expire.

C. Rendering of services

The Group provides services such as the operation of public transportation station, processing of packaging materials, establishing information system and management consulting, etc. Revenue from rendering services is recognized under the percentage-of-completion method when the outcome of services provided can be estimated reliably. The stage of completion of a service contract is measured by the percentage of the actual services performed as of the financial reporting date to the total services to be performed by surveys of work performed. If the outcome of a service contract cannot be estimated reliably, contract revenue should be recognized only to the extent that contract costs incurred are likely to be recoverable.

D. Incremental costs of obtaining a contract

Given that the contractual period lasts less than one year, the Group recognizes the incremental costs of obtaining a contract as an expense when incurred although the Group expects to recover those costs.

(36) Service concession arrangements

- A. The Group contracted with the government (grantor) a service concession arrangement whereby the Group shall provide construction of the government's infrastructure assets for public services and operate those assets during the term of the arrangement. When the term of the operating period expires, the underlying infrastructure assets will be transferred to the government without consideration. The Group allocates the fair value of the consideration received or receivable in respect of the service concession arrangement between construction services and operating services provided based on their relative fair values, and recognizes such allocated amounts as revenues in accordance with IFRS 15, 'Revenue from contracts with customers'.

- B. Costs incurred on provision of construction services or upgrading services under a service concession arrangement are accounted for in accordance with IFRS 15, 'Revenue from contracts with customers'.
- C. The consideration received or receivable from the grantor in respect of the service concession arrangement is recognized at its fair value. Such considerations are recognized as a financial asset or an intangible asset based on how the considerations from the grantor to the operator are made as specified in the arrangement. The Group recognizes a financial asset to the extent that it has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grantor for the construction services, and recognizes an intangible asset to the extent that it receives a right (a license) to charge users of the public service.

(37) Government grants

Government grants are recognized at their fair value only when there is reasonable assurance that the Group will comply with any conditions attached to the grants and the grants will be received. Government grants are recognized in profit or loss on a systematic basis over the periods in which the Group recognizes expenses for the related costs for which the grants are intended to compensate.

(38) Business combinations

A. The Group uses the acquisition method to account for business combinations. The consideration transferred for an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the acquisition date, plus the fair value of any assets and liabilities resulting from a contingent consideration arrangement. All acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. For each business combination, the Group measures at the acquisition date components of non-controlling interests in the acquiree that are present ownership interests and entitle their holders to the proportionate share of the entity's net assets in the event of liquidation at either fair value or the present ownership instruments' proportionate share in the recognised amounts of the acquiree's identifiable net assets. All other non-controlling interests should be measured at the acquisition-date fair value.

B. The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of any previous equity interest in the acquiree over the fair value of the identifiable assets acquired and the liabilities assumed is recorded as goodwill at the acquisition date. If the total of consideration transferred, non-controlling interest in the acquiree recognized and the fair value of previously held equity interest in the acquiree is less than the fair value of the identifiable assets acquired and the liabilities assumed, the difference is recognized directly in profit or loss on the acquisition date.

(39) Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Chairman that makes strategic decisions.

5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

The preparation of these consolidated financial statements requires management to make critical judgements in applying the Group’s accounting policies and make critical assumptions and estimates concerning future events. Assumptions and estimates may differ from the actual results and are continually evaluated and adjusted based on historical experience and other factors. Such assumptions and estimates have no significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Cash:		
Cash on hand	\$ 2,041,530	\$ 1,735,399
Checking deposits and demand deposits	<u>24,337,470</u>	<u>21,897,882</u>
	<u>26,379,000</u>	<u>23,633,281</u>
Cash equivalents:		
Time deposits	64,137,378	51,666,880
Short-term financial instruments	<u>6,469,875</u>	<u>5,537,719</u>
	<u>70,607,253</u>	<u>57,204,599</u>
	<u>\$ 96,986,253</u>	<u>\$ 80,837,880</u>

A. The Group associates with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.

B. Details of the Group’s cash and cash equivalents pledged to others as collateral (listed as “Other current assets” and “Other non-current assets”) as of December 31, 2022 and 2021 are described in Note 8, ‘PLEDGED ASSETS’.

(2) Financial assets and liabilities at fair value through profit or loss

<u>Assets</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Current items:		
Financial assets mandatorily measured at fair value through profit or loss		
Structured notes	\$ 4,451,630	\$ 7,403,273
Beneficiary certificates	1,591,545	1,764,388
Listed and emerging stocks	410,377	685,296
Unlisted and unemerging stocks	492,500	443,908
Forward foreign exchange contracts	1,964	2,149
Equity linked notes	<u>76,775</u>	<u>–</u>
	7,024,791	10,299,014
Valuation adjustment	<u>124,405</u>	<u>95,179</u>
	<u>\$ 7,149,196</u>	<u>\$ 10,394,193</u>

Assets	December 31, 2022	December 31, 2021
Non-current items:		
Financial assets mandatorily measured at fair value through profit or loss		
Beneficiary certificates	\$ 4,246,075	\$ 4,285,534
Unlisted and unemerging stocks	<u>1,473,687</u>	<u>1,470,153</u>
	5,719,762	5,755,687
Valuation adjustment	<u>738,927</u>	<u>931,390</u>
	<u>\$ 6,458,689</u>	<u>\$ 6,687,077</u>

Liabilities	December 31, 2022	December 31, 2021
Current items:		
Financial liabilities mandatorily measured at fair value through profit or loss		
Forward foreign exchange contracts	<u>\$ 592</u>	<u>\$ 4,093</u>

- A. All structured notes contracted with financial institutions held by the Group were capital guarantee financial instruments.
- B. The Group recognized net gain on financial assets and liabilities mandatorily measured at fair value through profit or loss amounting to \$324,942 and \$1,189,925 (listed as “Other gains and losses”) for the years ended December 31, 2022 and 2021, respectively.
- C. The Group entered into contracts relating to derivative financial assets which were not accounted for under hedge accounting. The information is listed below:

	December 31, 2022		
	Contract Amount (in thousands)	Contract Period	
Current items:			
Forward foreign exchange buying contract	USD 12,024	11. 2022~6. 2023	
Forward foreign exchange selling contract	USD 10,468	11. 2022~2. 2023	
Equity linked notes	USD 2,500	8. 2022~4. 2023	
	December 31, 2021		
	Contract Amount (in thousands)	Contract Period	
Current items:			
Forward foreign exchange buying contract	USD 44,203	7. 2021~6. 2022	
Forward foreign exchange selling contract	USD 11,579	11. 2021~3. 2022	

The Group entered into derivative contracts mostly to earn the spread while entering into the forward foreign exchange contracts and foreign options transaction to manage exposures due to fluctuations of foreign exchange rates. However, the Group did not apply hedge accounting treatment but apply held for trading accounting treatment for the derivative contracts.

- D. The Group has no financial assets at fair value through profit or loss pledged to others as of December 31, 2022, and 2021.
- E. Information relating to credit risk of financial assets at fair value through profit or loss is provided in Note 12(2), 'Financial instruments'.

(3) Financial assets at amortized cost

Items	December 31, 2022	December 31, 2021
Current items:		
Time deposits with a maturity of over three months	\$ 15,396,767	\$ 9,627,077
Financial bonds	307,100	4,435,143
Negotiable certificates of deposits	1,074,850	830,400
Bonds with repurchase agreement	36,192	407,616
	\$ 16,814,909	\$ 15,300,236
Non-current items:		
Time deposits with a maturity of over one year	\$ 15,723,912	\$ 17,201,723
Financial bonds	2,118,250	275,859
	\$ 17,842,162	\$ 17,477,582

- A. All structured deposits contracted with financial institutions held by the Group were capital guarantee financial instruments.
- B. The Group recognized interest income in profit or loss on financial assets at amortized cost amounting to \$1,329,914 and \$1,081,669 for the years ended December 31, 2022 and 2021, respectively.
- C. As of December 31, 2022 and 2021, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at amortized cost held by the Group was its book value.
- D. The Group has no financial assets at amortized cost pledged to others as of December 31, 2022 and 2021.
- E. Information relating to credit risk of financial assets at amortised cost is provided in Note 12(2). The counterparties of the Group's investments in certificates of deposits are financial institutions with high credit quality, so the Group expects that the probability of counterparty default is remote.

(4) Notes and accounts receivable

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Notes receivable	\$ 1,902,107	\$ 1,567,125
Less: Allowance for uncollectible accounts	(16,858)	(15,947)
	<u>\$ 1,885,249</u>	<u>\$ 1,551,178</u>
Accounts receivable	\$ 19,006,463	\$ 18,353,090
Less: Allowance for uncollectible accounts	(346,968)	(410,554)
	<u>\$ 18,659,495</u>	<u>\$ 17,942,536</u>

A. The ageing analysis of notes receivable and accounts receivable that were based on invoice date is as follows:

	<u>December 31, 2022</u>		<u>December 31, 2021</u>	
	<u>Notes receivable</u>	<u>Accounts receivable</u>	<u>Notes receivable</u>	<u>Accounts receivable</u>
Within 30 days	\$ 495,982	\$13,037,475	\$ 623,090	\$12,468,825
31 to 60 days	341,559	3,650,911	316,692	3,557,250
61 to 90 days	267,878	1,454,500	311,532	1,446,495
91 to 180 days	618,385	534,095	173,500	520,615
Over 181 days	178,303	329,482	142,311	359,905
	<u>\$1,902,107</u>	<u>\$19,006,463</u>	<u>\$ 1,567,125</u>	<u>\$18,353,090</u>

B. As of December 31, 2022 and 2021, notes and accounts receivable were all from contracts with customers. As of January 1, 2021, the balance of receivables from contracts with customers amounted to \$17,964,716.

C. As of December 31, 2022 and 2021, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Group's notes and accounts receivable was its book value.

D. Details of the Group's notes receivable pledged to others as collateral as of December 31, 2022 and 2021 are described in Note 8, 'PLEDGED ASSETS'.

E. Information relating to credit risk of notes and accounts receivable is provided in Note 12(2), 'Financial instruments'.

(5) Other receivables

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Other receivables	\$ 3,621,978	\$ 3,747,910
Interest receivable	<u>2,127,599</u>	<u>1,371,018</u>
	5,749,577	5,118,928
Less: Allowance for uncollectible accounts	(<u>37,586</u>)	(<u>49,217</u>)
	<u>\$ 5,711,991</u>	<u>\$ 5,069,711</u>

Information relating to credit risk is provided in Note 12(2), 'Financial instruments'.

(6) Inventories

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Merchandise	\$ 23,879,139	\$ 20,483,425
Raw materials	11,807,839	9,841,686
Raw materials in transit	2,217,068	1,246,450
Supplies	2,650,150	2,297,700
Work in process	2,766,797	2,711,717
Finished goods	9,533,905	10,138,824
By-products	1,674	644
Land held for construction	986,383	696,480
Buildings and land held for sale	3,696	4,336
Transportation equipment held for sale	<u>68,175</u>	<u>49,905</u>
	53,914,826	47,471,167
Less: Allowance for price decline of inventories	(<u>982,427</u>)	(<u>863,866</u>)
	<u>\$ 52,932,399</u>	<u>\$ 46,607,301</u>

The cost of inventories recognized as expense for the year:

	<u>For the years ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
Cost of goods sold	\$ 346,921,985	308,168,882
Provision for inventory market price decline	108,454	86,325
Loss on discarding of inventory	1,939,864	2,023,554
Loss on physical inventory	326,955	334,731
Loss on production stoppages	2,040,034	2,002,821
Income from sale of scraps	(432,885)	(472,825)
Other operating costs	<u>6,277,293</u>	<u>5,252,307</u>
	<u>\$ 357,181,700</u>	<u>\$ 317,395,795</u>

(7) Non-current assets held for sale, net

- A. In June 2022, the Board of Directors of the Company resolved to dispose three office floors and thirty parking lots of Uni-President International Tower to Universal Real Estate Development Co., Ltd., and Kung Ching International Development Co., Ltd.. Assets related to the aforementioned transactions were classified as non-current assets held for sale in June 2022. The abovementioned transaction was completed in July 2022. The proceeds from disposal of \$558,483 had been collected and the related gain on disposal of \$234,030 (listed as “Other gains and losses”) was recognized.
- B. In November 2021, the subsidiary of the Group, Hefei President Enterprises Co., Ltd., entered into a compensation agreement with the government for the conveyance of the land before January 2022. Assets related to the Compensation Agreement were classified as non-current assets held for sale in December 2021. The abovementioned transaction was completed in March 2022. The proceeds from disposal of \$9,359 had been collected and the related gain on disposal of \$4,720 (listed as “Other gains and losses”) was recognized.
- C. The subsidiary of the Group, Uni-President Enterprises (Kunshan) Food Technology Co., Ltd., entered into a land expropriation and compensation on plant facilities decommissioning agreement (the ‘Compensation Agreement’) with the Housing Acquisition Implementation Center of Kunshan Development Zone, whereby both parties agreed that the decommissioning of part of the plant facilities and building should be completed and the title of the land should be transferred before May 2021. Assets related to the Compensation Agreement were classified as non-current assets held for sale in December 2020. The abovementioned transaction was completed in June 2021. The proceeds from disposal of \$72,124 had been collected and the related gain on disposal of \$52,825 (listed as “Other gains and losses”) was recognized.
- D. The details of the assets of disposal group classified as held for sale as of December 31, 2022 and 2021 are as follows:

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Right-of-use assets	<u>\$ -</u>	<u>\$ 4,371</u>

(8) Financial assets at fair value through other comprehensive income - non-current

Items	December 31, 2022	December 31, 2021
Equity instruments		
Listed stocks	\$ 3,123,235	\$ 3,185,027
Unlisted and unemerging stocks	1,142,955	1,115,764
	4,266,190	4,300,791
Valuation adjustment	(109,267)	(128,500)
	4,156,923	4,172,291
Debt instruments		
Beneficiary certificates	798,982	858,551
Valuation adjustment	(102,316)	15,702
	696,666	874,253
	\$ 4,853,589	\$ 5,046,544

- A. The Group has elected to classify investments that are considered to be strategic investments and have steady dividend income as financial assets at fair value through other comprehensive income. The fair value of such investments was approximately its book value as at December 31, 2022 and 2021.
- B. The Group disposed financial assets at fair value through other comprehensive income – equity instrument in the amount of \$542,939 and \$1,361,952 for the years ended December 31, 2022 and 2021, respectively. This resulted in cumulative gain on disposal amounting to \$91,533 and \$64,417, which was reclassified from other equity to retained earnings for the years ended December 31, 2022 and 2021, respectively, and the Company reclassified \$70,237 and \$20,215 to retained earnings based on shareholdings of the Company, respectively.
- C. The Group disposed financial assets at fair value through other comprehensive income – debt instrument in the amount of \$163,058 and \$75,765 for the years ended December 31, 2022 and 2021, respectively. This resulted in cumulative gain (loss) on disposal amounting to \$3,980 and (\$153,621), which was reclassified from other equity to income (listed as “Other gains and losses”) for the years ended December 31, 2022 and 2021, respectively.

D. Amounts recognized in profit or loss and other comprehensive income in relation to the financial assets at fair value through other comprehensive income are listed below:

	For the years ended December 31,	
	2022	2021
Equity instruments at fair value through other comprehensive income		
Fair value change recognized in other comprehensive loss	\$ 12,539	\$ 163,221
Dividend income recognized in profit or loss	\$ 158,505	\$ 159,073
Debt instruments at fair value through other comprehensive income		
Fair value change recognized in other comprehensive loss	(\$ 116,379)	\$ 108,791
Interest income recognized in profit or loss	\$ 75,540	\$ 91,550

E. As of December 31, 2022 and 2021, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at fair value through other comprehensive income held by the Group was its book value.

F. Details of the Group's financial assets at fair value through other comprehensive income pledged to others as collateral as of December 31, 2022 and 2021 are described in Note 8, 'PLEDGED ASSETS'.

G. Information relating to credit risk of financial assets at fair value through other comprehensive income is provided in Note 12(2), 'Financial instruments'.

(9) Investments accounted for under equity method

<u>Company name</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Associates:		
President Securities Corp. (Note 2)	\$ 10,173,144	\$ 10,848,267
Presicarre Corp.	5,813,691	6,257,860
Prince Housing and Development Corp. (Note 1)(Note 2)	3,321,171	3,224,454
TTET Union Corp. (Note 2)	2,880,447	2,745,688
Kuang Chuan Dairy Co., Ltd. (Note 2)	2,875,148	2,877,636
Yantai North Andre Juice Co., Ltd. (Note 1)	1,891,492	1,680,710
Weilih Food Industrial Co., Ltd. (Note 2)	1,350,759	1,443,466
Grand Bills Finance Corp. (Note 1)	1,120,461	1,510,321
Others (individually less than 2%) (Note 1)(Note 2)	<u>1,352,741</u>	<u>1,284,842</u>
	<u>30,779,054</u>	<u>31,873,244</u>
Joint ventures:		
China F&B Venture Investments	668,945	784,663
Wuhan Zijiang President Enterprise Co., Ltd.	626,041	628,730
Others (individually less than 2%)	<u>581,796</u>	<u>543,692</u>
	<u>1,876,782</u>	<u>1,957,085</u>
	<u>\$ 32,655,836</u>	<u>\$ 33,830,329</u>

(Note 1) The Group accounted for the investment in those companies under the equity method because the Group has the ability to exercise significant influence even though the Group's ownership in these investee companies was less than 20%.

(Note 2) The Group's ownership in these investee companies was less than 50% and was the single largest shareholder. Given the following evaluation processes, which indicate that the Group has no current ability to direct the relevant activities of these investees, the Group has no control, but only has significant influence, over these investees.

(a) Considering the quantity and distribution of voting rights between the Group and other owners, there is no specific indicator which indicates that the Group has control ability in these companies.

(b) Considering the previous voting patterns of the shareholders and the indicators listed in the paragraph of International Financial Reporting Standards No. 10 B18~B20, these indicate that the Group has no current ability to direct the relevant activities.

A. Associates

(a) As of December 31, 2022 and 2021, the carrying amount of the Group's individually immaterial associates amounted to \$30,779,054 and \$31,873,244, respectively. The Group's share of the operating results are summarized below:

	For the years ended December 31,	
	2022	2021
Profit from continuing operations	\$ 2,118,426	\$ 3,873,014
Other comprehensive (loss) income, net of tax	(460,881)	88,872
Total comprehensive income	<u>\$ 1,657,545</u>	<u>\$ 3,961,886</u>

(b) The fair value of the Group's associates with quoted market prices is as follows:

	December 31, 2022	December 31, 2021
TTET Union Corp.	\$ 10,408,610	\$ 11,700,459
President Securities Corp.	7,829,929	11,795,568
Prince Housing and Development Corp.	2,278,912	2,819,591
Synergy ScienTech Corp.	529,600	799,853
	<u>\$ 21,047,051</u>	<u>\$ 27,115,471</u>

B. Joint venture

As of December 31, 2022 and 2021, the carrying amount of the Group's individually immaterial joint ventures amounted to \$1,876,782 and \$1,957,085, respectively. The Group's share of the operating results are summarized below:

	For the years ended December 31,	
	2022	2021
(Loss) profit from continuing operations	(\$ 54,132)	\$ 83,439
Other comprehensive loss, net of tax	(283)	(57)
Total comprehensive (loss) income	<u>(\$ 54,415)</u>	<u>\$ 83,382</u>

C. On July 19, 2022, the Boards of Directors of the Company and the subsidiary, President Chain Store Corp., resolved to acquire 49.5% and 10.5% equity interest in PresiCarre Corp. from Carrefour Nederland BV and Carrefour France SAS for an estimated transaction value of \$23,923,000 and \$5,075,000, respectively. As of March 9, 2023, the approval for the acquisition of equity interests has not yet been obtained from the Fair Trade Commission.

D. For more information on investments accounted for under equity method pledged as collateral as of December 31, 2022 and 2021, refer to Note 8, 'PLEDGED ASSETS'.

E. For the years ended December 31, 2022 and 2021, the share of profit of associates and joint ventures accounted for under equity method was \$2,064,294 and \$3,956,453, respectively.

F. For the years ended December 31, 2022 and 2021, cash dividends from investments accounted for under equity method amounted to \$3,000,932 and \$3,400,435, respectively.

(10) Property, plant and equipment

	January 1, 2022									
	Land	Buildings	Machinery and utilities equipment Owner-occupied	Lease	Transportation equipment	Leasehold improvements	Other equipment Owner-occupied	Lease	Construction in progress	Total
Cost	\$ 16,624,830	\$ 76,264,018	\$ 106,119,003	\$ 1,100,770	\$ 8,307,683	\$ 22,131,739	\$ 71,042,532	\$ 7,752,528	\$ 3,391,264	\$312,734,367
Accumulated depreciation	-	(33,528,486)	(80,717,759)	(932,575)	(5,765,602)	(14,283,448)	(51,565,070)	(3,008,700)	-	(189,801,640)
Accumulated impairment	(3,932)	(130,016)	(84,308)	(30,484)	(21)	(2,006)	(98,790)	(46)	-	(349,603)
	<u>\$ 16,620,898</u>	<u>\$ 42,605,516</u>	<u>\$ 25,316,936</u>	<u>\$ 137,711</u>	<u>\$ 2,542,060</u>	<u>\$ 7,846,285</u>	<u>\$ 19,378,672</u>	<u>\$ 4,743,782</u>	<u>\$ 3,391,264</u>	<u>\$122,583,124</u>
<u>For the year ended December 31, 2022</u>										
At January 1	\$ 16,620,898	\$ 42,605,516	\$ 25,316,936	\$ 137,711	\$ 2,542,060	\$ 7,846,285	\$ 19,378,672	\$ 4,743,782	\$ 3,391,264	\$122,583,124
Additions	1,402,109	72,452	596,387	-	425,728	3,936,354	7,139,116	1,760,460	4,033,156	19,365,762
Depreciation charge	-	(2,707,584)	(5,385,316)	(24,583)	(611,839)	(2,305,527)	(6,061,678)	(1,151,121)	-	(18,247,648)
Disposals	-	-	-	-	-	-	-	-	-	-
Cost	-	(54,805)	(700,792)	-	(324,162)	(1,405,862)	(3,834,331)	(8,675)	-	(6,328,627)
Accumulated depreciation	-	52,370	669,712	-	297,567	1,252,548	3,535,012	8,608	-	5,815,817
Accumulated impairment	-	-	170	-	-	2,006	54,204	-	-	56,380
Reversal of (provision for) impairment loss	-	311	503	13,290	-	-	-	45	-	14,149
Reclassification (Note)	130,101	1,386,863	3,087,888	(6,400)	335,452	121,130	755,311	(446,490)	(3,974,668)	1,389,187
Net currency exchange differences	13,775	622,997	396,888	3,004	9,561	13,998	103,592	588	49,751	1,214,154
At December 31	<u>\$ 18,166,883</u>	<u>\$ 41,978,120</u>	<u>\$ 23,982,376</u>	<u>\$ 123,022</u>	<u>\$ 2,674,367</u>	<u>\$ 9,460,932</u>	<u>\$ 21,069,898</u>	<u>\$ 4,907,197</u>	<u>\$ 3,499,503</u>	<u>\$125,862,298</u>
<u>December 31, 2022</u>										
Cost	\$ 18,170,815	\$ 78,761,754	\$ 109,394,169	\$ 1,113,221	\$ 8,761,667	\$ 24,825,485	\$ 73,224,221	\$ 8,107,662	\$ 3,499,503	\$325,858,497
Accumulated depreciation	-	(36,645,637)	(85,324,781)	(972,392)	(6,087,277)	(15,364,553)	(52,108,926)	(3,200,465)	-	(199,704,031)
Accumulated impairment	(3,932)	(137,997)	(87,012)	(17,807)	(23)	-	(45,397)	-	-	(292,168)
	<u>\$ 18,166,883</u>	<u>\$ 41,978,120</u>	<u>\$ 23,982,376</u>	<u>\$ 123,022</u>	<u>\$ 2,674,367</u>	<u>\$ 9,460,932</u>	<u>\$ 21,069,898</u>	<u>\$ 4,907,197</u>	<u>\$ 3,499,503</u>	<u>\$125,862,298</u>

(Note) For more information regarding the reclassification of property, plant and equipment, refer to Note 6(36), 'Supplemental cash flow information'.

	January 1, 2021									
	Land	Buildings	Machinery and utilities equipment Owner-occupied	Lease	Transportation equipment	Leasehold improvements	Other equipment Owner-occupied	Lease	Construction in progress	Total
Cost	\$ 16,584,890	\$ 75,355,051	\$ 106,671,794	\$ 1,108,327	\$ 7,844,364	\$ 20,624,920	\$ 69,190,813	\$ 7,189,986	\$ 3,326,840	\$307,896,985
Accumulated depreciation	-	(31,045,335)	(77,398,774)	(909,322)	(5,458,507)	(13,291,765)	(49,621,547)	(2,823,818)	-	(180,549,068)
Accumulated impairment	(16,366)	(133,437)	(88,359)	(30,544)	(21)	(2,779)	(99,173)	-	-	(370,679)
	<u>\$ 16,568,524</u>	<u>\$ 44,176,279</u>	<u>\$ 29,184,661</u>	<u>\$ 168,461</u>	<u>\$ 2,385,836</u>	<u>\$ 7,330,376</u>	<u>\$ 19,470,093</u>	<u>\$ 4,366,168</u>	<u>\$ 3,326,840</u>	<u>\$126,977,238</u>
For the year ended December 31, 2021										
At January 1	\$ 16,568,524	\$ 44,176,279	\$ 29,184,661	\$ 168,461	\$ 2,385,836	\$ 7,330,376	\$ 19,470,093	\$ 4,366,168	\$ 3,326,840	\$126,977,238
Additions	52,727	180,878	445,267	-	457,904	2,882,420	5,125,883	1,895,414	3,259,466	14,299,959
Depreciation charge	-	(2,714,688)	(5,551,352)	(26,358)	(565,906)	(2,202,076)	(5,959,256)	(1,101,274)	-	(18,120,910)
Disposals	-	-	-	-	-	-	-	-	-	-
Cost	(4,200)	(308,124)	(2,440,085)	(3,220)	(276,988)	(1,294,045)	(3,573,224)	(17,926)	-	(7,917,812)
Accumulated depreciation	-	(122,924)	(1,952,604)	(1,518)	(248,582)	(1,109,266)	(3,495,674)	(9,720)	-	(6,940,288)
Accumulated impairment	-	-	-	-	-	773	193	-	-	966
Reversal of (provision for) impairment loss	-	311	1,119	-	-	-	-	(46)	-	1,384
Reclassification (Note)	26,082	1,302,731	1,808,327	(2,281)	295,713	106,828	1,003,101	(408,144)	(3,183,057)	949,300
Net currency exchange differences	(22,235)	(154,795)	(83,605)	(409)	(3,081)	(87,257)	(185,436)	(130)	(11,985)	(548,933)
Acquired from business combinations	-	-	-	-	-	-	1,644	-	-	1,644
At December 31	<u>\$ 16,620,898</u>	<u>\$ 42,605,516</u>	<u>\$ 25,316,936</u>	<u>\$ 137,711</u>	<u>\$ 2,542,060</u>	<u>\$ 7,846,285</u>	<u>\$ 19,378,672</u>	<u>\$ 4,743,782</u>	<u>\$ 3,391,264</u>	<u>\$122,583,124</u>
December 31, 2021										
Cost	\$ 16,624,830	\$ 76,264,018	\$ 106,119,003	\$ 1,100,770	\$ 8,307,683	\$ 22,131,739	\$ 71,042,532	\$ 7,752,528	\$ 3,391,264	\$312,734,367
Accumulated depreciation	-	(33,528,486)	(80,717,759)	(932,575)	(5,765,602)	(14,283,448)	(51,565,070)	(3,008,700)	-	(189,801,640)
Accumulated impairment	(3,932)	(130,016)	(84,308)	(30,484)	(21)	(2,006)	(98,790)	(46)	-	(349,603)
	<u>\$ 16,620,898</u>	<u>\$ 42,605,516</u>	<u>\$ 25,316,936</u>	<u>\$ 137,711</u>	<u>\$ 2,542,060</u>	<u>\$ 7,846,285</u>	<u>\$ 19,378,672</u>	<u>\$ 4,743,782</u>	<u>\$ 3,391,264</u>	<u>\$122,583,124</u>

(Note) For more information regarding the reclassification of property, plant and equipment, refer to Note 6(36), 'Supplemental cash flow information'.

- A. Amount of borrowing costs capitalized as part of certain property, plant and equipment and inventories and the range of the interest rates for such capitalization are as follows:

	For the years ended December 31,	
	2022	2021
Amount capitalized		
Property, plant and equipment	\$ 12,794	\$ 8,572
Inventories	330	150
	<u>\$ 13,124</u>	<u>\$ 8,722</u>
Interest rate range	<u>0.62%~11.35%</u>	<u>0.62%~3.48%</u>

- B. Impairment of property, plant and equipment is described in Note 6(15), 'Impairment on non-financial assets'.
- C. For more information regarding the Group's property, plant and equipment pledged to others as of December 31, 2022 and 2021, refer to Note 8, 'PLEDGED ASSETS'.

(11) Leasing arrangements – lessee

- A. The Group leases various assets including land, buildings and other equipment. Rental contracts are typically made for periods of 1 to 50 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.
- B. The carrying amount of right-of-use assets and the depreciation charge are as follows:

	Carrying amount	
	December 31, 2022	December 31, 2021
Land	\$ 13,668,096	\$ 13,800,710
Buildings	82,422,769	74,413,223
Other equipment	868,747	842,293
	<u>\$ 96,959,612</u>	<u>\$ 89,056,226</u>

	For the years ended December 31,	
	2022	2021
	<u>Depreciation charge</u>	<u>Depreciation charge</u>
Land	\$ 540,572	\$ 514,212
Buildings	14,095,068	13,052,832
Other equipment	288,973	312,262
	<u>\$ 14,924,613</u>	<u>\$ 13,879,306</u>

- C. For the years ended December 31, 2022 and 2021, the additions and revaluations to right-of-use assets were \$25,175,534 and \$19,935,619, respectively.

D. The information on income and expense accounts relating to lease contracts is as follows:

	For the years ended December 31,	
	2022	2021
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 1,046,435	\$ 1,065,851
Expense on short-term lease contracts	802,214	1,016,180
Expense on leases of low-value assets	173,018	159,722
Expense on variable lease payments	494,159	393,827
Gain on sublease of right-of-use assets	(577,375)	(517,284)
Gain from lease modification	(167,736)	(158,795)
Rental concessions income	(86,708)	(249,259)

E. For the years ended December 31, 2022 and 2021, the Group's total cash outflow for leases was \$16,884,902 and \$14,962,612, respectively.

F. The Group's leases not yet commenced to which the lessee is committed are business premises for the lessees, and the lease liabilities undiscounted amount as of December 31, 2022 and 2021 \$4,056,564 and \$3,635,849, respectively.

G. The Group has applied the practical expedient to "Covid-19-related rent concessions" and recognized the gain from changes in lease payments arising from the rent concessions amounting to \$86,708 and \$249,259 (listed as "Other income") for the years ended December 31, 2022 and 2021, respectively.

(12) Leasing arrangements – lessor

A. The Group leases various assets including machinery and utilities equipment, other equipment, right-of-use assets and investment property. Rental contracts are typically made for periods of 1 and 35 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

B. Gains arising from operating lease agreements for the years ended December 31, 2022 and 2021 are as follows:

	For the years ended December 31,	
	2022	2021
Rental income (Note)	\$ 3,915,858	\$ 3,043,120
Rental income arising from variable lease payments (Note)	\$ 2,579,091	\$ 2,304,389

(Note) Listed as "Operating revenue" and "Other income".

C. The maturity analysis of the lease payments under the operating leases is as follows:

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Within next 1 year	\$ 2,878,147	\$ 2,984,699
Next 1~2 years	1,537,698	1,732,833
Next 2~3 years	919,825	922,172
Next 3~4 years	589,577	592,122
Next 4~5 years	551,633	531,843
Next over 5 years	<u>3,754,641</u>	<u>4,231,813</u>
	<u>\$ 10,231,521</u>	<u>\$ 10,995,482</u>

(13) Investment property, net

	<u>Land</u>	<u>Buildings</u>	<u>Right-of-use assets</u>	<u>Total</u>
<u>January 1, 2022</u>				
Cost	\$13,421,796	\$10,488,902	\$ -	\$23,910,698
Accumulated depreciation	-	(4,212,606)	-	(4,212,606)
Accumulated impairment	(1,887,201)	(48,379)	-	(1,935,580)
	<u>\$11,534,595</u>	<u>\$ 6,227,917</u>	<u>\$ -</u>	<u>\$17,762,512</u>
<u>For the year ended</u>				
<u>December 31, 2022</u>				
At January 1	\$11,534,595	\$ 6,227,917	\$ -	\$17,762,512
Additions	3,125,565	971,233	-	4,096,798
Depreciation	-	(285,321)	-	(285,321)
Disposals – Cost	(9,700)	(6,459)	-	(16,159)
– Accumulated depreciation	-	5,188	-	5,188
– Accumulated impairment	1,619	32	-	1,651
Reversal of impairment loss	86	-	-	86
Reclassification (Note)	894,538	(328,941)	775,791	1,341,388
Net currency exchange differences	-	11,951	-	11,951
At December 31	<u>\$15,546,703</u>	<u>\$ 6,595,600</u>	<u>\$ 775,791</u>	<u>\$22,918,094</u>
<u>December 31, 2022</u>				
Cost	\$17,432,199	\$10,981,985	\$ 786,596	\$29,200,780
Accumulated depreciation	-	(4,338,038)	(10,805)	(4,348,843)
Accumulated impairment	(1,885,496)	(48,347)	-	(1,933,843)
	<u>\$15,546,703</u>	<u>\$ 6,595,600</u>	<u>\$ 775,791</u>	<u>\$22,918,094</u>

(Note) For more information regarding the reclassification of investment property, refer to Note 6(36), ‘Supplemental cash flow information’.

	<u>Land</u>	<u>Buildings</u>	<u>Total</u>
<u>January 1, 2021</u>			
Cost	\$ 13,058,468	\$ 10,487,285	\$ 23,545,753
Accumulated depreciation	-	(3,944,609)	(3,944,609)
Accumulated impairment	(1,788,484)	(47,211)	(1,835,695)
	<u>\$ 11,269,984</u>	<u>\$ 6,495,465</u>	<u>\$ 17,765,449</u>
<u>For the year ended</u>			
<u>December 31, 2021</u>			
At January 1	\$ 11,269,984	\$ 6,495,465	\$ 17,765,449
Additions	325,221	58,623	383,844
Depreciation	-	(319,594)	(319,594)
Disposals—Cost	(15,737)	(22,202)	(37,939)
— Accumulated depreciation	-	15,315	15,315
— Accumulated impairment	467	-	467
Impairment loss	(86,750)	-	(86,750)
Reclassification (Note)	41,410	1,477	42,887
Net currency exchange differences	-	(1,167)	(1,167)
At December 31	<u>\$ 11,534,595</u>	<u>\$ 6,227,917</u>	<u>\$ 17,762,512</u>
<u>December 31, 2021</u>			
Cost	\$ 13,421,796	\$ 10,488,902	\$ 23,910,698
Accumulated depreciation	-	(4,212,606)	(4,212,606)
Accumulated impairment	(1,887,201)	(48,379)	(1,935,580)
	<u>\$ 11,534,595</u>	<u>\$ 6,227,917</u>	<u>\$ 17,762,512</u>

(Note) For more information regarding the reclassification of investment property, refer to Note 6(36), ‘Supplemental cash flow information’.

A. Rental income from the lease of the investment property and direct operating expenses arising from the investment property are shown below:

	For the years ended December 31,	
	2022	2021
Rental income from the lease of the investment property (Note)	\$ <u>1,860,402</u>	\$ <u>1,708,506</u>
Direct operating expenses arising from the investment property that generated income during the year	\$ <u>745,783</u>	\$ <u>1,219,042</u>
Direct operating expenses arising from the investment property that did not generate income during the year	\$ <u>50,654</u>	\$ <u>38,557</u>

(Note) Listed as “Operating revenue” and “Other income”.

- B. The fair value of the investment property held by the Group as of December 31, 2022 and 2021, ranged from \$45,194,859 to \$50,227,456, which were assessed based on the reports of independent appraisers. Valuations were made based on most recent transaction prices of similar and comparable properties, considering factors such as location, transaction scale, and purpose of use, etc., which were categorized within Level 3 in fair value hierarchy.
- C. The Group purchased agricultural land under the names of own-cultivators for other uses in the future. The use of the land has not yet been determined, as a result, such land was recognized as ‘Investment property, net.’
- D. No borrowing costs were capitalized as part of investment property.
- E. For more information regarding the impairment of investment property, refer to Note 6(15), ‘Impairment on non-financial assets’.
- F. For more information regarding investment property pledged to others as of December 31, 2022 and 2021, refer to Note 8, ‘PLEDGED ASSETS’.

(14) Intangible assets

	License agreement and customer lists						Total
	Licenses	Trademarks	Software	Goodwill	Expertise	Others	
For the year ended							
<u>December 31, 2022</u>							
At January 1	\$ 451,803	\$ 3,379,746	\$ 605,790	\$ 3,541,742	\$ 1,934,980	\$ 517,003	\$ 17,179,317
Additions	-	935	410,210	-	-	35,800	446,945
Amortization	(13,223)	(200,081)	(349,001)	-	(194,159)	(83,452)	(945,888)
Impairment loss	-	-	-	(289,139)	-	-	(289,139)
Net exchange differences	-	127,357	2,734	73,290	78,861	7,355	289,597
At December 31	<u>\$ 438,580</u>	<u>\$ 3,307,957</u>	<u>\$ 669,733</u>	<u>\$ 3,325,893</u>	<u>\$ 1,907,869</u>	<u>\$ 476,706</u>	<u>\$ 16,680,832</u>

	License agreement and customer lists						Total
	Licenses	Trademarks	Software	Goodwill	Expertise	Others	
For the year ended							
<u>December 31, 2021</u>							
At January 1	\$ 465,027	\$ 4,117,584	\$ 538,777	\$ 3,708,731	\$ 2,300,542	\$ 594,427	\$ 18,667,500
Additions	-	533	351,773	-	-	16,063	368,369
Amortization	(13,224)	(222,367)	(282,271)	-	(194,159)	(81,011)	(905,001)
Disposals	-	(111,258)	(9)	-	-	-	(111,267)
Impairment loss	-	(927)	-	(20,999)	-	(20)	(21,946)
Acquired from business combinations	-	-	3,792	-	-	-	3,792
Net exchange differences	-	(403,819)	(6,272)	(145,990)	(253,593)	(12,456)	(822,130)
At December 31	<u>\$ 451,803</u>	<u>\$ 3,379,746</u>	<u>\$ 605,790</u>	<u>\$ 3,541,742</u>	<u>\$ 1,934,980</u>	<u>\$ 517,003</u>	<u>\$ 17,179,317</u>

A. Details of amortization on intangible assets are as follows:

	For the years ended December 31,	
	2022	2021
Operating costs	\$ 69,477	\$ 54,095
Selling expenses	120,159	117,121
General and administrative expenses	756,142	720,611
Research and development expenses	110	291
Other expenses	-	12,883
	<u>\$ 945,888</u>	<u>\$ 905,001</u>

B. No borrowing costs were capitalized as part of intangible assets.

C. As of December 31, 2022 and 2021, no intangible assets were pledged as collateral.

(15) Impairment on non-financial assets

A. The Group recognized gain on reversal (impairment loss) for the years ended December 31, 2022 and 2021 (listed as “Other gains and losses”). Details of such gain (loss) are as follows:

Items	For the years ended December 31,			
	2022		2021	
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
Gain on reversal (impairment loss):				
Property, plant and equipment	\$ 14,149	\$ -	\$ 1,384	\$ -
Investment property	86	-	(86,750)	-
Intangible assets	(289,139)	-	(21,946)	-
	<u>(\$ 274,904)</u>	<u>\$ -</u>	<u>(\$107,312)</u>	<u>\$ -</u>

B. The gain on reversal (impairment loss) reported by operating segments is as follows:

Segments	For the years ended December 31,			
	2022		2021	
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
Foods	\$ 266	\$ -	(\$ 899)	\$ -
Feeds	-	-	(86,750)	-
Pharmaceuticals	634	-	1,382	-
Packaging and containers	(275,850)	-	(20,999)	-
Others	46	-	(46)	-
	<u>(\$ 274,904)</u>	<u>\$ -</u>	<u>(\$107,312)</u>	<u>\$ -</u>

C. The recoverable amount of these non-financial assets is the asset’s fair value less costs of

disposal. The fair value was determined based on recent transaction prices of similar properties and the assessed present value of land, considering factors such as location, transaction scale, and purpose of use, etc. The fair value is classified as a Level 3 fair value.

D. The Group's goodwill is tested annually for impairment. The recoverable amount is the higher of an asset's fair value less costs of disposal or value in use. The fair value is based on the evaluation result after adjusting the equity value of the cash-generating unit according to the market method with reference to various value multipliers and the transaction price of similar targets in the region or according to the cost method after considering various factors such as the use of various assets and liabilities. And, the value-in-use use pre-tax cash flow projections based on financial budgets approved by the management covering a five-year-period. The key assumptions used for value-in-use calculations are as follows:

- (1) Discount rate: Estimated based on weighted average cost of capital. The discount rates ranged from 6.66% to 13.47% for the years ended December 31, 2022 and 2021.
- (2) Terminal value growth rate: Determined by referencing to the long-term average historical economic growth rate of mature economies, long-term price index growth rates and market competitions. The terminal value growth rates ranged from 1% to 3.07% for the years ended December 31, 2022 and 2021.

Management determined budgeted gross margin and operating profit margin based on past performance and its expectations of market development. The weighted average growth rates used are consistent with the forecasts included in industry reports. The discount rates used are pre-tax and reflected specific risks relating to the relevant operating segments.

Based on the Group's assessment, impairment losses are recognized for the goodwill due to the recoverable amount is less than the carrying amount for the years ended December 31, 2022 and 2021.

(16) Short-term borrowings

	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>Collateral</u>
Unsecured bank borrowings	\$ 32,396,031	\$ 22,420,271	None
Secured bank borrowings	<u>867,076</u>	<u>2,109,791</u>	(Note)
	<u>\$ 33,263,107</u>	<u>\$ 24,530,062</u>	
Interest rate range	<u>1.00%~9.00%</u>	<u>0.38%~4.20%</u>	

(Note) For more information about collaterals for bank secured borrowings, refer to Note 8, 'PLEDGED ASSETS'.

For more information about interest expenses recognized by the Group for the years ended December 31, 2022 and 2021, refer to Note 6(30), 'Finance costs'.

(17) Short-term notes and bills payable

	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>Collateral</u>
Commercial papers payable	\$ 7,377,000	\$ 11,182,868	(Note)
Less: Unamortized discount	(5,262)	(4,105)	
	<u>\$ 7,371,738</u>	<u>\$ 11,178,763</u>	
Interest rate range	<u>1.20%~2.64%</u>	<u>0.41%~1.35%</u>	

(Note) For more information about the collaterals for commercial papers, refer to Note 8, 'PLEDGED ASSETS'.

A. For more information about interest expenses recognized by the Group for the years ended December 31, 2022 and 2021, refer to Note 6(30), 'Finance costs'.

B. The above commercial papers were issued and secured by banks and bills finance corporations for short-term financing.

(18) Other payables

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Receipts under custody at convenience stores	\$ 10,245,214	\$ 11,469,679
Accrued salaries and bonuses	10,546,100	9,517,856
Advertising and promotion expenses payable	5,372,530	5,490,180
Employees' compensation and remuneration for directors	3,018,744	3,211,917
Equipment and construction payable	3,861,505	2,443,006
Land payable	750,372	-
Others	21,884,486	19,648,079
	<u>\$ 55,678,951</u>	<u>\$ 51,780,717</u>

(19) Corporate bonds payable

	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>Collateral</u>
Unsecured bonds payable	\$ 51,050,000	\$ 52,050,000	None
Less: Current portion of bonds payable	(5,900,000)	(5,000,000)	
	<u>\$ 45,150,000</u>	<u>\$ 47,050,000</u>	

A. The Company issued unsecured ordinary bonds payable in June 2014. The significant terms of the bonds are as follows:

(a) Total issue amount: \$5,800,000, including \$1,200,000 of A, \$2,800,000 of B and \$1,800,000 of C

(b) Issue price: At par value of \$1,000 per bond

(c) Coupon rate:

- (i) A Bond: the coupon rate is 1.29% per annum
- (ii) B Bond: the coupon rate is 1.62% per annum
- (iii) C Bond: the coupon rate is 1.78% per annum

(d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting June 2014 based on the coupon rate.

(e) Repayment term:

- (i) A Bond: the bonds are repayable starting June 2018 to June 2019 in two installments at the rate of 50% and 50%, respectively.
- (ii) B Bond: the bonds are repayable starting June 2020 to June 2021 in two installments at the rate of 50% and 50%, respectively.
- (iii) C Bond: the bonds are repayable starting June 2023 to June 2024 in two installments at the rate of 50% and 50%, respectively.

(f) Period:

- (i) A Bond: 5 years, from June 23, 2014 to June 23, 2019
- (ii) B Bond: 7 years, from June 23, 2014 to June 23, 2021
- (iii) C Bond: 10 years, from June 23, 2014 to June 23, 2024

(g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.

B. The Company issued unsecured ordinary bonds payable in May 2018. The significant terms of the bonds are as follows:

(a) Total issue amount: \$7,500,000, including \$5,000,000 of A, \$2,500,000 of B

(b) Issue price: At par value of \$1,000 per bond

(c) Coupon rate:

- (i) A Bond: the coupon rate is 0.85% per annum
- (ii) B Bond: the coupon rate is 0.98% per annum

(d) Term of interest repayment: The bond interest is calculated on simple rate every year starting May 2018 based on the coupon rate.

(e) Repayment term:

- (i) A Bond: the bonds are repayable in May 2023 upon maturity.
- (ii) B Bond: the bonds are repayable in May 2025 upon maturity.

(f) Period:

- (i) A Bond: 5 years, from May 16, 2018 to May 16, 2023
- (ii) B Bond: 7 years, from May 16, 2018 to May 16, 2025

(g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.

C. The Company issued unsecured ordinary bonds payable in November 2018. The significant terms of the bonds are as follows:

(a) Total issue amount: \$2,250,000

(b) Issue price: At par value of \$1,000 per bond

(c) Coupon rate: 0.90%

(d) Term of interest repayment: The bond interest is calculated on simple rate every year starting

- November 2018 based on the coupon rate.
- (e) Repayment term: The bonds are repayable starting November 2024 to November 2025 in two installments at the rate of 50% and 50%, respectively.
 - (f) Period: 7 years, from November 12, 2018 to November 12, 2025
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- D. The Company issued unsecured ordinary bonds payable in May 2019. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$7,000,000, including \$4,000,000 of A, \$3,000,000 of B
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate:
 - (i) A Bond: the coupon rate is 0.75% per annum
 - (ii) B Bond: the coupon rate is 0.83% per annum
 - (d) Term of interest repayment: The bond interest is calculated on simple rate every year starting May 2019 based on the coupon rate.
 - (e) Repayment term:
 - (i) A Bond: the bonds are repayable in May 2024 upon maturity.
 - (ii) B Bond: the bonds are repayable in May 2026 upon maturity.
 - (f) Period:
 - (i) A Bond: 5 years, from May 15, 2019 to May 15, 2024
 - (ii) B Bond: 7 years, from May 15, 2019 to May 15, 2026
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- E. The Company issued unsecured ordinary bonds payable in September 2019. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$4,000,000, including \$2,000,000 of A, \$2,000,000 of B
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate:
 - (i) A Bond: the coupon rate is 0.69% per annum
 - (ii) B Bond: the coupon rate is 0.73% per annum
 - (d) Term of interest repayment: The bond interest is calculated on simple rate every year starting September 2019 based on the coupon rate.
 - (e) Repayment term:
 - (i) A Bond: the bonds are repayable in September 2024 upon maturity.
 - (ii) B Bond: the bonds are repayable in September 2026 upon maturity.
 - (f) Period:
 - (i) A Bond: 5 years, from September 25, 2019 to September 25, 2024
 - (ii) B Bond: 7 years, from September 25, 2019 to September 25, 2026
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- F. The Company issued unsecured ordinary bonds payable in April 2020. The significant terms of the bonds are as follows:

- (a) Total issue amount: \$8,550,000, including \$4,200,000 of A, \$4,350,000 of B
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate:
 - (i) A Bond: the coupon rate is 0.56% per annum
 - (ii) B Bond: the coupon rate is 0.59% per annum
 - (d) Term of interest repayment: The bond interest is calculated on simple rate every year starting April 2020 based on the coupon rate.
 - (e) Repayment term:
 - (i) A Bond: the bonds are repayable in April 2025 upon maturity.
 - (ii) B Bond: the bonds are repayable in April 2027 upon maturity.
 - (f) Period:
 - (i) A Bond: 5 years, from April 22, 2020 to April 22, 2025
 - (ii) B Bond: 7 years, from April 22, 2020 to April 22, 2027
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- G. The Company issued unsecured ordinary bonds payable in October 2020. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$3,000,000, including \$2,000,000 of A, \$1,000,000 of B
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate:
 - (i) A Bond: the coupon rate is 0.50% per annum
 - (ii) B Bond: the coupon rate is 0.58% per annum
 - (d) Term of interest repayment: The bond interest is calculated on simple rate every year starting October 2020 based on the coupon rate.
 - (e) Repayment term:
 - (i) A Bond: the bonds are repayable in October 2025 upon maturity.
 - (ii) B Bond: the bonds are repayable starting October 2026 to October 2027 in two installments at the rate of 50% and 50%, respectively.
 - (f) Period:
 - (i) A Bond: 5 years, from October 14, 2020 to October 14, 2025
 - (ii) B Bond: 7 years, from October 14, 2020 to October 14, 2027
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- H. The Company issued unsecured ordinary bonds payable in December 2020. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$3,000,000
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate: 0.43%
 - (d) Term of interest repayment: The bond interest is calculated on simple rate every year starting December 2020 based on the coupon rate.

- (e) Repayment term: the bonds are repayable starting December 2026 to December 2027 in two installments at the rate of 50% and 50%, respectively.
 - (f) Period: 7 years, from December 29, 2020 to December 29, 2027
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- I. The Company issued unsecured ordinary bonds payable in June 2021. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$5,950,000, including \$2,950,000 of A, \$3,000,000 of B
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate:
 - (i) A Bond: the coupon rate is 0.45% per annum
 - (ii) B Bond: the coupon rate is 0.53% per annum
 - (d) Term of interest repayment: The bond interest is calculated on simple rate every year starting June 2021 based on the coupon rate.
 - (e) Repayment term:
 - (i) A Bond: the bonds are repayable in June 2026 upon maturity.
 - (ii) B Bond: the bonds are repayable in June 2028 upon maturity.
 - (f) Period:
 - (i) A Bond: 5 years, from June 2, 2021 to June 2, 2026.
 - (ii) B Bond: 7 years, from June 2, 2021 to June 2, 2028.
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- J. The Company issued unsecured ordinary bonds payable in September 2021. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$4,000,000, including \$2,500,000 of A, \$1,500,000 of B
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate:
 - (i) A Bond: the coupon rate is 0.52% per annum
 - (ii) B Bond: the coupon rate is 0.56% per annum
 - (d) Term of interest repayment: The bond interest is calculated on simple rate every year starting September 2021 based on the coupon rate.
 - (e) Repayment term:
 - (i) A Bond: the bonds are repayable starting September 2027 to September 2028 in two installments at the rate of 50% and 50%, respectively.
 - (ii) B Bond: the bonds are repayable starting September 2030 to September 2031 in two installments at the rate of 50% and 50%, respectively.
 - (f) Period:
 - (i) A Bond: 7 years, from September 28, 2021 to September 28, 2028.
 - (ii) B Bond: 10 years, from September 28, 2021 to September 28, 2031.
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.

K. The Company issued unsecured ordinary bonds payable in September 2022. The significant terms of the bonds are as follows:

(a) Total issue amount: \$4,000,000, including \$3,300,000 of A, \$700,000 of B

(b) Issue price: At par value of \$1,000 per bond

(c) Coupon rate:

(i) A Bond: the coupon rate is 1.5% per annum

(ii) B Bond: the coupon rate is 1.6% per annum

(d) Term of interest repayment: The bond interest is calculated on simple rate every year starting September 2022 based on the coupon rate.

(e) Repayment term:

(i) A Bond: the bonds are repayable in September 2027 upon maturity.

(ii) B Bond: the bonds are repayable in September 2029 upon maturity.

(f) Period:

(i) A Bond: 5 years, from September 14, 2022 to September 14, 2027.

(ii) B Bond: 7 years, from September 14, 2022 to September 14, 2029.

(g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.

(20) Long-term borrowings

	December 31, 2022	December 31, 2021	Collateral
Unsecured bank borrowings	\$ 23,464,558	\$ 13,406,745	None
Secured bank borrowings	672,032	676,548	(Note)
	24,136,590	14,083,293	
Less: Current portion of long-term borrowings	(1,130,050)	(777,065)	
	<u>\$ 23,006,540</u>	<u>\$ 13,306,228</u>	
Range of maturity dates	<u>5. 2023~4. 2026</u>	<u>1. 2022~4. 2026</u>	
Range of interest rates	<u>1. 16%~11. 35%</u>	<u>0. 42%~5. 30%</u>	

(Note) For more information about collaterals for long-term borrowings, refer to Note 8, 'PLEDGED ASSETS'.

For more information about interest expenses recognized by the Group for the years ended December 31, 2022 and 2021, refer to Note 6(30), 'Finance costs'.

(21) Pensions

A. The Group has a defined benefit pension plan in accordance with the Labor Standards Law, covering all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Law. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The

Group contributes monthly an amount equal to 2%~15% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Group would assess the balance in the aforementioned labor pension reserve account by December 31 every year. If the account balance is not enough to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Group will make contribution for the deficit by end of March next year. Certain overseas subsidiaries of the Group adopt relative contribution plan in accordance with their respective local laws and local pension regulations. Related information is shown below:

(a) The amounts recognized in the balance sheet are as follows:

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Present value of defined benefit obligations	(\$ 18,885,471)	(\$ 20,752,087)
Fair value of plan assets	<u>14,505,746</u>	<u>13,445,800</u>
	<u>(\$ 4,379,725)</u>	<u>(\$ 7,306,287)</u>
Net defined benefit liability	(\$ 4,521,352)	(\$ 7,351,787)
Net defined benefit asset (Note)	<u>141,627</u>	<u>45,500</u>
	<u>(\$ 4,379,725)</u>	<u>(\$ 7,306,287)</u>

(Note) Listed as 'Other non-current assets'.

(b) Movements in net defined benefit asset/liabilities are as follows:

<u>For the year ended December 31, 2022</u>	<u>Present value of defined benefit obligations</u>	<u>Fair value of plan assets</u>	<u>Net defined benefit asset/liability</u>
Balance at January 1	(\$20,752,087)	\$13,445,800	(\$ 7,306,287)
Current service cost	(207,890)	-	(207,890)
Interest (expense) income	(139,663)	88,890	(50,773)
Past service cost	(5,837)	-	(5,837)
Effect of plan curtailment	<u>9,285</u>	<u>(8,421)</u>	<u>864</u>
	<u>(21,096,192)</u>	<u>13,526,269</u>	<u>(7,569,923)</u>
Remeasurements:			
Return on plan assets	-	1,039,409	1,039,409
Change in demographic assumptions	(3,803)	-	(3,803)
Change in financial assumptions	1,232,630	-	1,232,630
Experience adjustments	<u>12,000</u>	<u>-</u>	<u>12,000</u>
	<u>1,240,827</u>	<u>1,039,409</u>	<u>2,280,236</u>
Pension fund contribution	<u>-</u>	<u>874,154</u>	<u>874,154</u>
Paid pension	<u>972,826</u>	<u>(937,018)</u>	<u>35,808</u>
Transfer in due to employees return	<u>(2,932)</u>	<u>2,932</u>	<u>-</u>
Balance at December 31	<u>(\$18,885,471)</u>	<u>\$14,505,746</u>	<u>(\$ 4,379,725)</u>

<u>For the year ended December 31, 2021</u>	<u>Present value of defined benefit obligations</u>	<u>Fair value of plan assets</u>	<u>Net defined benefit asset/liability</u>
Balance at January 1	(\$22,006,519)	\$13,499,077	(\$ 8,507,442)
Current service cost	(240,787)	-	(240,787)
Interest (expense) income	(82,722)	47,596	(35,126)
Past service cost	(8,587)	-	(8,587)
Effect of plan curtailment	425	(469)	(44)
Effect of plan settlement	391	(415)	(24)
	<u>(22,337,799)</u>	<u>13,545,789</u>	<u>(8,792,010)</u>
Remeasurements:			
Return on plan assets	-	191,370	191,370
Change in demographic assumptions	(104,955)	-	(104,955)
Change in financial assumptions	619,511	-	619,511
Experience adjustments	(25,580)	-	(25,580)
	<u>488,976</u>	<u>191,370</u>	<u>680,346</u>
Pension fund contribution	-	784,872	784,872
Paid pension	<u>1,098,088</u>	<u>(1,077,583)</u>	<u>20,505</u>
Transfer in due to employees return	(1,352)	1,352	-
Balance at December 31	<u>(\$20,752,087)</u>	<u>\$13,445,800</u>	<u>(\$ 7,306,287)</u>

(c) The Bank of Taiwan was commissioned to manage the Fund of the Group's defined benefit pension plan in accordance with the Fund's annual investment and utilization plan and the "Regulations for Revenues, Expenditures, Safeguard and Utilization of the Labor Retirement Fund" (Article 6: The scope of utilization for the Fund includes deposit in domestic or foreign financial institutions, investment in domestic or foreign listed, over-the-counter, or private placement equity securities, investment in domestic or foreign real estate securitization products, etc.). With regard to the utilization of the Fund, its minimum earnings in the annual distributions on the final financial statements shall be no less than the earnings attainable from the amounts accrued from two-year time deposits with the interest rates offered by local banks. If the earnings is less than aforementioned rates, government shall make payment for the deficit after being authorized by the Regulator. The Group has no right to participate in managing and operating that fund and hence the Group is unable to disclose the classification of plan assets fair value in accordance with IAS 19 paragraph 142. The composition of fair value of plan assets as of December 31, 2022 and 2021 is given in the Annual Labor Retirement Fund Utilization Report announced by the government.

(d) The principal actuarial assumptions used were as follows:

	For the years ended December 31,	
	2022	2021
Discount rate	1.00%~5.61%	0.25%~4.95%
Future salary increases	1%~5.5%	1%~5.5%

Assumptions regarding future mortality experience are both set based on actuarial advice in accordance with published statistics and experience in each territory. Because the main actuarial assumption changed, the present value of defined benefit obligation is affected. The analysis was as follows:

	Discount rate		Future salary increases	
	Increase 0.25%~1%	Decrease 0.25%~1%	Increase 0.25%~1%	Decrease 0.25%~1%
<u>December 31, 2022</u>				
Effect on present value of defined benefit obligation	(\$ 427,200)	\$ 441,274	\$ 436,785	(\$ 422,460)
<u>December 31, 2021</u>				
Effect on present value of defined benefit obligation	(\$ 509,196)	\$ 529,165	\$ 516,829	(\$ 498,704)

The sensitivity analysis above is based on one assumption which changed while the other conditions remain unchanged. In practice, more than one assumption may change all at once. The method of analysing sensitivity and the method of calculating net pension liability in the balance sheet are the same. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

- (e) Expected contributions to the defined benefit pension plans of the Group for the next year will be \$383,347.
- (f) As of December 31, 2022, the weighted average duration of the retirement plan is 6~23 years. The analysis of timing of the future pension payment was as follows:

Within next 1 year	\$ 789,151
Next 2-5 years	4,313,922
Next over 6 years	22,495,046
	<u>\$ 27,598,119</u>

- B. Effective July 1, 2005, the Group has established a defined contribution pension plan (the “New Plan”) under the Labour Pension Act, covering all regular employees with R.O.C. nationality. Under the New Plan, the Group contributes monthly an amount based on 6% of the employees’ monthly salaries and wages to the employees’ individual pension accounts at the Bureau of Labour Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment. The subsidiaries in mainland China are subject to the government sponsored defined contribution plan. Monthly contributions to an independent fund administered by the

government in accordance with the pension regulations in the People’s Republic of China are based on a fixed percentage of employees’ monthly salaries and wages. Other than the monthly contributions, the Group has no further obligations. The pension costs under the defined contribution pension plans of the Group for the years ended December 31, 2022 and 2021 were \$3,423,018 and \$3,135,883, respectively

(22) Share capital

A. Movements in the number of the Company’s ordinary shares outstanding are as follows (unit: thousand shares):

	<u>For the years ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
Beginning and ending balance	<u>5, 682, 015</u>	<u>5, 682, 015</u>

B. As of December 31, 2022, the Company’s authorized capital was \$60,000,000, and the paid-in capital was \$56,820,154, consisting of 5,682,015 thousand shares of ordinary stock, with a par value of \$10 (in dollars) per share. All proceeds from shares issued have been collected.

(23) Capital reserves

A. Pursuant to the R.O.C. Company Law, capital reserves arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Law requires that the amount of capital surplus to be capitalized mentioned above should not exceed 10% of the paid-in capital each year. Capital reserves should not be used to cover accumulated deficit unless the legal reserve is insufficient.

B. Movements of the Company's capital reserves for the years ended December 31, 2022 and 2021 are as follows:

	Share premium	Difference between the acquisition or disposal price and carrying amount of subsidiaries	Share of change in net equity of associates and joint ventures accounted for under equity method	Others	Total
January 1, 2022	\$ 438,468	\$ 1,802,077	\$ 419,162	\$ 174,461	\$2,834,168
Adjustment for change in capital reserve of investee companies	-	-	17,970	605	18,575
Transactions with non-controlling interests of subsidiaries	-	(130,920)	-	-	(130,920)
Adjustment of capital reserve due to change in interests in associates	-	-	313	-	313
Payments of unpaid cash dividends from previous year transferred to capital reserve	-	-	-	(579)	(579)
Non-payment of expired cash dividends from previous year transferred to capital reserve	-	-	-	8,975	8,975
December 31, 2022	\$ 438,468	\$ 1,671,157	\$ 437,445	\$ 183,462	\$2,730,532

	Share premium	Difference between the acquisition or disposal price and carrying amount of subsidiaries	Share of change in net equity of associates and joint ventures accounted for under equity method	Others	Total
January 1, 2021	\$ 438,468	2,671,965	\$ 387,382	\$ 166,649	\$3,664,464
Adjustment of change in capital reserve of investee companies	-	-	16,708	112	16,820
Transactions with non-controlling interests of subsidiaries	-	(849,986)	-	-	(849,986)
Adjustment of capital reserve due to change in interests in associates	-	-	15,072	-	15,072
Adjustment for capital reserve due to change in interests in subsidiaries	-	(19,902)	-	-	(19,902)
Payments of unpaid cash dividends from previous year transferred to capital reserve	-	-	-	(558)	(558)
Non-payment of expired cash dividends from previous year transferred to capital reserve	-	-	-	8,258	8,258
December 31, 2021	\$ 438,468	\$ 1,802,077	\$ 419,162	\$ 174,461	\$2,834,168

C. Pursuant to the letter of the Business No. 10602420200 issued by the Ministry of Economic Affairs in September 2017, the Group transferred dividends of \$8,975 and \$8,258, which were expired and not received by the shareholders, to capital reserve for the years ended December 31, 2022 and 2021, respectively.

D. For more information regarding changes in difference between the acquisition or disposal price and carrying amount of subsidiaries, please refer to Note 6(35), 'Transactions with non-controlling interest'.

(24) Retained earnings

- A. Pursuant to the amended R.O.C. Company Law, the current year's after-tax earnings should be used initially to cover any accumulated deficit; thereafter 10% of the remaining earnings should be set aside as legal reserve until the balance of legal reserve is equal to that of paid-in capital. The legal reserve shall be exclusively used to cover accumulated deficit, to issue new stocks or distribute cash to shareholders in proportion to their share ownership. The use of legal reserve for the issuance of stocks or cash dividends to shareholders in proportion to their share ownership is permitted provided that the balance of such reserve exceeds 25% of the Company's paid-in capital.
- B. Since the Company is in a changeable industry environment and the life cycle of the Company is in a stable growth, the appropriation of earnings should consider fund requirements and capital budgets to decide how much earnings will be kept or distributed and how much cash dividends will be distributed. According to the Company's Articles of Incorporation, 10% of the annual net income, after offsetting any loss of prior years and paying all taxes and dues, shall be set aside as legal reserve. And set aside or reverse special reserve in accordance with related laws, the remaining net income and the unappropriated retained earnings from prior years can be distributed in accordance with a resolution passed during a meeting of the Board of Directors and approved at the stockholders' meeting. Of the amount to be distributed by the Company, stockholders' bonuses shall comprise 50% to 100% of the unappropriated retained earnings, and the percentage of cash dividends shall not be less than 30% of dividends distributed.
- C. In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings. The amounts previously set aside by the Company as special reserve on initial application of IFRSs in accordance with Jin-Guan-Zheng-Fa-Zi Letter No. 1010012865, dated April 6, 2012, shall be reversed proportionately when the relevant assets are used, disposed of or reclassified subsequently. For the years ended December 31, 2022 and 2021, the aforementioned reversal of special reserve amounted to \$580 and \$1,670, respectively. As of December 31, 2022, the balance of special reserve that was set aside on initial application of IFRSs was \$3,897,522.
- D. The Company recognized dividends distributed to owners both amounting to \$15,341,442 (\$2.7 (in dollars) per share as cash dividends) from 2021 and 2020 earnings. On March 9, 2023, the Board of Directors proposed the distribution of dividends from 2022 earnings in the amount of \$17,898,349 (\$3.15 (in dollars) per share as cash dividends).

E. In accordance with relevant laws and regulations of R.O.C., the long-term equity investment accounted for using equity method – President Securities Corp. has set aside a special reserve for trading losses and default losses from the annual post tax profit. The special reserve shall not be used for any other purpose except for covering the losses of President Securities Corp. or, when the special reserve reaches 50% of the amount of paid-in capital, 50% of the special reserve may be used for capitalization. As of December 31, 2022, the Group recognized special reserve of \$105,429, in accordance with IAS 28, “Investments in Associates and Joint Ventures”.

(25) Other equity items

	For the year ended December 31, 2022		
	Currency translation difference	Unrealized gains or losses on valuation	Total
January 1, 2022	(\$ 11,347,334)	\$ 1,252,363	(\$ 10,094,971)
Currency translation differences			
– Group	6,607,160	–	6,607,160
– Associates	48,415	–	48,415
Valuation adjustment and reclassification			
– Group	–	(108,667)	(108,667)
– Associates	–	(650,861)	(650,861)
December 31, 2022	<u>(\$ 4,691,759)</u>	<u>\$ 492,835</u>	<u>(\$ 4,198,924)</u>
	For the year ended December 31, 2021		
	Currency translation difference	Unrealized gains or losses on valuation	Total
January 1, 2021	(\$ 9,111,230)	\$ 1,013,025	(\$ 8,098,205)
Currency translation differences			
– Group	(2,226,098)	–	(2,226,098)
– Associates	(10,006)	–	(10,006)
Valuation adjustment and reclassification			
– Group	–	169,389	169,389
– Associates	–	69,949	69,949
December 31, 2021	<u>(\$ 11,347,334)</u>	<u>\$ 1,252,363</u>	<u>(\$ 10,094,971)</u>

(26) Operating revenue

A. Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of goods and services over time and at a point in time in the following operating segments:

	For the year ended December 31, 2022		
	<u>Foods and feeds segments</u>	<u>Convenience stores segments</u>	<u>Circulation and distribution segments</u>
Timing of revenue recognition			
— At a point in time	\$ 171,267,619	\$ 173,390,423	\$ 68,456,733
— Over time	710,471	912,922	16,434,473
	<u>\$ 171,978,090</u>	<u>\$ 174,303,345</u>	<u>\$ 84,891,206</u>
	<u>Packaging and containers segments</u>	<u>Other segments</u>	<u>Total</u>
Timing of revenue recognition			
— At a point in time	\$ 29,856,132	\$ 62,764,539	\$ 505,735,446
— Over time	—	1,038,352	19,096,218
	<u>\$ 29,856,132</u>	<u>\$ 63,802,891</u>	<u>\$ 524,831,664</u>
	For the year ended December 31, 2021		
	<u>Foods and feeds segments</u>	<u>Convenience stores segments</u>	<u>Circulation and distribution segments</u>
Timing of revenue recognition			
— At a point in time	\$ 151,214,144	\$ 159,746,659	\$ 57,594,425
— Over time	649,286	828,460	16,577,270
	<u>\$ 151,863,430</u>	<u>\$ 160,575,119</u>	<u>\$ 74,171,695</u>
	<u>Packaging and containers segments</u>	<u>Other segments</u>	<u>Total</u>
Timing of revenue recognition			
— At a point in time	\$ 29,922,762	\$ 55,790,840	\$ 454,268,830
— Over time	—	1,177,823	19,232,839
	<u>\$ 29,922,762</u>	<u>\$ 56,968,663</u>	<u>\$ 473,501,669</u>

B. Contract liabilities

(a) The Group has recognized the following revenue-related contract liabilities:

	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>January 1, 2021</u>
Advance receipts for sales of products	\$ 8,195,253	\$ 12,580,547	\$ 11,049,066
Advance receipts for gift certificates and gift cards	4,598,978	4,599,304	3,430,999
Customer loyalty programmes	1,223,582	977,909	807,168
Members' deposits	888,700	843,002	804,373
Franchise fee	441,384	405,485	429,578
Others	<u>285,592</u>	<u>364,047</u>	<u>326,513</u>
	<u>\$ 15,633,489</u>	<u>\$ 19,770,294</u>	<u>\$ 16,847,697</u>
	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>January 1, 2021</u>
Current	\$ 15,039,314	\$ 19,221,275	\$ 16,269,358
Non-current	<u>594,175</u>	<u>549,019</u>	<u>578,339</u>
	<u>\$ 15,633,489</u>	<u>\$ 19,770,294</u>	<u>\$ 16,847,697</u>

(b) Revenue recognized in 2022 and 2021 that was included in the contract liability balance at the beginning of the years were \$20,325,681 and \$14,566,283, respectively.

(27) Interest income

	<u>For the years ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
Interest income from bank deposits	\$ 1,279,101	\$ 547,714
Interest income from financial assets measured at amortized cost	1,329,914	1,081,669
Interest income from financial assets at fair value through other comprehensive income	<u>75,540</u>	<u>91,550</u>
	<u>\$ 2,684,555</u>	<u>\$ 1,720,933</u>

(28) Other income

	<u>For the years ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
Rental income	\$ 881,479	\$ 866,471
Dividend income	240,829	204,873
Government grants income	919,879	719,929
Rent concessions income	86,708	249,259
Other income	<u>3,019,490</u>	<u>2,333,547</u>
	<u>\$ 5,148,385</u>	<u>\$ 4,374,079</u>

(29) Other gains and losses

	For the years ended December 31,	
	2022	2021
Loss on disposal of property, plant and equipment	(\$ 94,319)	(\$ 9,837)
Gain on disposal of non-current assets held for sale	238,750	52,825
Gain on disposal of investment property	30,305	87,158
Gain on disposal of intangible assets	-	22,245
Gain (loss) on disposal and liquidation of investment	3,980	(157,137)
Gain from lease modification	167,736	158,795
Net currency exchange gain	100,523	74,735
Net gain on financial assets and liabilities at fair value through profit or loss	324,942	1,189,925
Impairment loss on non-financial assets	(274,904)	(107,312)
Other losses	(1,574,111)	(1,402,820)
	<u>(\$ 1,077,098)</u>	<u>(\$ 91,423)</u>

(30) Finance costs

	For the years ended December 31,	
	2022	2021
Interest expense:		
Bank borrowings	\$ 1,461,610	\$ 1,027,202
Interest expense on lease liabilities	1,046,435	1,065,851
Less: Capitalization of qualifying assets	(13,124)	(8,722)
	<u>\$ 2,494,921</u>	<u>\$ 2,084,331</u>

(31) Expenses by nature

	For the year ended December 31, 2022		
	Operating cost	Operating expense	Total
Employee benefit expenses	\$ 21,630,113	\$ 42,841,451	\$ 64,471,564
Depreciation of property, plant and equipment	10,393,207	7,806,650	18,199,857
Depreciation of right-of-use assets	1,442,790	13,479,432	14,922,222
Depreciation of investment property	-	190,319	190,319
Amortization of intangible assets	69,477	876,411	945,888
	<u>\$ 33,535,587</u>	<u>\$ 65,194,263</u>	<u>\$ 98,729,850</u>

	For the year ended December 31, 2021		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Employee benefit expenses	\$ 20,546,743	\$ 39,920,610	\$ 60,467,353
Depreciation of property, plant and equipment	10,325,024	7,749,096	18,074,120
Depreciation of right-of-use assets	1,318,170	12,557,367	13,875,537
Depreciation of investment property	–	233,454	233,454
Amortization of intangible assets	54,095	838,023	892,118
	<u>\$ 32,244,032</u>	<u>\$ 61,298,550</u>	<u>\$ 93,542,582</u>

(32) Employee benefit expense

	For the year ended December 31, 2022		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 16,781,903	\$ 34,790,751	\$ 51,572,654
Labor and health insurance expenses	1,586,977	2,814,408	4,401,385
Pension costs	1,294,689	2,391,965	3,686,654
Other personnel expenses	1,966,544	2,844,327	4,810,871
	<u>\$ 21,630,113</u>	<u>\$ 42,841,451</u>	<u>\$ 64,471,564</u>

	For the year ended December 31, 2021		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 16,081,900	\$ 32,422,634	\$ 48,504,534
Labor and health insurance expenses	1,518,483	2,641,084	4,159,567
Pension costs	1,208,638	2,211,813	3,420,451
Other personnel expenses	1,737,722	2,645,079	4,382,801
	<u>\$ 20,546,743</u>	<u>\$ 39,920,610</u>	<u>\$ 60,467,353</u>

- A. A ratio of profit of the current year distributable, after covering accumulated losses, shall be distributed as employees' compensation and directors' remuneration. The ratio shall not be lower than 2% for employees' compensation and shall not be higher than 2% for directors' remuneration.
- B. For the years ended December 31, 2022 and 2021, employees' compensation was accrued at \$1,536,366 and \$1,684,247, respectively, while directors' remuneration was accrued at \$299,177 and \$325,653, respectively. The aforementioned amounts were recognized in salary expenses. The expenses recognized for the year were accrued based on the earnings of current year and the percentage specified in the Articles of Incorporation of the Company. On March 9,

2023, the employees' compensation and directors' remuneration as resolved by the Board of Directors were \$1,536,366 and \$299,177, respectively, and the employees' compensation will be distributed in the form of cash.

The employees' compensation and directors' remuneration as resolved by the Board of Directors were the same as the estimated amount of \$2,009,900 recognized in the 2021 financial statements. Information about the appropriation of employees' compensation and directors' remuneration by the Company as proposed by the Board of Directors will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(33) Income tax

A. Income tax expense:

(a) Components of income tax expense:

	For the years ended December 31,	
	2022	2021
Current income tax:		
Income tax incurred in current year	\$ 7,854,043	\$ 7,567,223
Tax on unappropriated earnings	47,374	150,777
Over provision of prior year's income tax payable	(123,362)	(6,174)
Total current income tax	<u>7,778,055</u>	<u>7,711,826</u>
Deferred income tax:		
Origination and reversal of temporary differences	1,037,846	(240,493)
Income tax expense	<u>\$ 8,815,901</u>	<u>\$ 7,471,333</u>

(b) The income tax relating to components of other comprehensive income is as follows:

	For the years ended December 31,	
	2022	2021
Remeasurement of defined benefit obligations	\$ 459,059	\$ 33,165
Changes in fair value of financial assets at fair value through other comprehensive income - equity instruments	(4,043)	16,986
Currency translation differences	867	(211)
	<u>\$ 455,883</u>	<u>\$ 49,940</u>

B. Reconciliation between income tax expense and accounting profit

	For the years ended December 31,	
	2022	2021
Tax calculated based on profit before tax and statutory tax rate	\$ 11,467,189	\$ 11,648,231
Effect of items disallowed by tax regulation	(2,633,680)	(4,312,584)
Effect from investment tax credits	(10,536)	(9,170)
Tax effect of loss carryforward	67,816	253
Tax effect of the minimum tax	1,100	-
Tax on undistributed earnings	47,374	150,777
Prior year income tax over estimation	(123,362)	(6,174)
Income tax expense	<u>\$ 8,815,901</u>	<u>\$ 7,471,333</u>

C. Amounts of deferred tax assets or liabilities as a result of temporary differences and tax losses are as follows:

	For the year ended December 31, 2022		
	January 1	Recognized in profit or loss	Recognized in other comprehensive income
Deferred tax assets			December 31
Temporary differences			
Allowance for doubtful accounts	\$ 88,984	(\$ 1,660)	\$ -
Loss on inventories market price decline	157,551	37,115	-
Unrealized expense	2,360,146	(677,772)	-
Investment loss	433,844	97,492	-
Impairment of assets	6,664	63	-
Pensions	1,543,087	(72,371)	(459,059)
Others	48,694	712,529	(867)
Loss carryforward	1,734,402	(10,848)	-
	<u>\$ 6,373,372</u>	<u>\$ 84,548</u>	<u>(\$ 459,926)</u>
Deferred tax liabilities			\$ 5,997,994
Temporary differences			
Depreciation	(\$ 1,500,311)	(\$ 142,232)	\$ -
Foreign investment income	(6,708,781)	(1,090,089)	2,163
Increment tax on land revaluation	(2,167,011)	-	-
Intangible assets recognized from business combination	(3,233,815)	(208,919)	-
Others	(608,691)	318,846	1,880
	<u>(\$ 14,218,609)</u>	<u>(\$ 1,122,394)</u>	<u>\$ 4,043</u>
	<u>(\$ 7,845,237)</u>	<u>(\$ 1,037,846)</u>	<u>(\$ 455,883)</u>
			<u>(\$ 9,338,966)</u>

For the year ended December 31, 2021

	January 1	Recognized in profit or loss	Recognized in other comprehensive income	December 31
Deferred tax assets				
Temporary differences				
Allowance for doubtful accounts	\$ 98,295	(\$ 9,311)	\$ -	\$ 88,984
Loss on inventories market price decline	144,218	13,333	-	157,551
Unrealized expense	1,679,568	680,578	-	2,360,146
Investment loss	644,776	(210,932)	-	433,844
Impairment of assets	6,734	(70)	-	6,664
Pensions	1,760,258	(184,006)	33,165	1,543,087
Others	717,830	(669,347)	211	48,694
Loss carryforward	1,329,108	405,294	-	1,734,402
	<u>\$ 6,380,787</u>	<u>\$ 25,539</u>	<u>(\$ 32,954)</u>	<u>\$ 6,373,372</u>
Deferred tax liabilities				
Temporary differences				
Depreciation	(\$ 1,426,003)	(\$ 74,308)	\$ -	(\$ 1,500,311)
Foreign investment income	(6,855,706)	156,885	9,960	(6,708,781)
Increment tax on land revaluation	(2,167,011)	-	-	(2,167,011)
Intangible assets recognized from business combination	(3,209,000)	(24,815)	-	(3,233,815)
Others	(758,857)	157,192	(7,026)	(608,691)
	<u>(\$ 14,416,577)</u>	<u>\$ 214,954</u>	<u>(\$ 16,986)</u>	<u>(\$ 14,218,609)</u>
	<u>(\$ 8,035,790)</u>	<u>\$ 240,493</u>	<u>(\$ 49,940)</u>	<u>(\$ 7,845,237)</u>

D. Expiration dates of unused tax losses and amounts of unrecognized deferred tax assets are as follows:

December 31, 2022				
Year incurred	Amount filed / assessed	Unused amount	Unrecognized deferred tax assets	Expiry year
2013~2022	\$ 3,964,593	\$ 3,775,942	\$ 2,052,388	2023~2032

December 31, 2021				
Year incurred	Amount filed / assessed	Unused amount	Unrecognized deferred tax assets	Expiry year
2012~2021	\$ 3,973,979	\$ 3,755,642	\$ 2,021,240	2022~2031

E. The amounts of deductible temporary differences that were not recognized as deferred tax assets are as follows:

	December 31, 2022	December 31, 2021
Deductible temporary differences	\$ 514,151	\$ 521,529

F. The Group estimates taxable temporary differences arising from gains on investment in overseas subsidiaries in accordance with tax regulations and IAS 12. As the Group has the ability to control the timing of the reversal of such temporary differences, and considering the overall operating arrangement, resource allocation and capital reinvestment, the Group believes that such temporary differences will possibly not be realized in the foreseeable future. As a result, it is permissible under IAS 12 that the Group does not recognize related deferred tax arising from taxable temporary differences. As of December 31, 2022 and 2021, the related unrecognized temporary differences were \$118,347,589 and \$115,536,010, respectively, and unrecognized deferred tax liabilities were \$15,227,427 and \$15,722,477, respectively.

G. The Company's income tax returns through 2020 have been assessed and approved by the Tax Authority and there were no disputes existing between the Company and the Authority as of March 9, 2023.

(34) Earnings per share

	<u>For the year ended December 31, 2022</u>		
	<u>Amount after tax</u>	<u>Weighted average number of shares outstanding (shares in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	<u>\$ 17,168,480</u>	<u>5,682,015</u>	<u>\$ 3.02</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 17,168,480	5,682,015	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	<u> -</u>	<u> 28,771</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 17,168,480</u>	<u>5,710,786</u>	<u>\$ 3.01</u>
	<u>For the year ended December 31, 2021</u>		
	<u>Amount after tax</u>	<u>Weighted average number of shares outstanding (shares in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	<u>\$ 19,879,062</u>	<u>5,682,015</u>	<u>\$ 3.50</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 19,879,062	5,682,015	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	<u> -</u>	<u> 31,374</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 19,879,062</u>	<u>5,713,389</u>	<u>\$ 3.48</u>

(35) Transactions with non-controlling interest

- A. During the years ended December 31, 2022 and 2021, the Group acquired additional shares of the subsidiaries, Philippine Seven Corporation, etc., through public market for a total cash consideration of \$398,728 and \$2,000,326, respectively. The carrying amounts of non-controlling interest at the acquisition dates were \$246,227 and \$1,150,340 in 2022 and 2021, respectively. This transaction resulted in a decrease in the non-controlling interest by \$246,227 and \$1,150,340 and a decrease in the equity attributable to owners of the parent by \$152,501 and \$849,986 as of December 31, 2022 and 2021, respectively.
- B. During the year ended December 31, 2021, the Group partially disposed some of its shares of the subsidiary, ScinoPharm Taiwan, Ltd., through public market for a total cash consideration of \$48,372. The carrying amount of non-controlling interest was \$26,791 on the disposal date. This transaction resulted in an increase in the non-controlling interest by \$26,791 and an increase in the equity attributable to owners of the parent by \$21,581.
- C. Based on the above transactions, the details of changes in the Group's capital reserve due to transactions with non-controlling interest for the years ended December 31, 2022 and 2021 are as follows:

	For the years ended December 31,	
	2022	2021
Acquisition of non-controlling interest:		
Carrying amount of non-controlling interest acquired	\$ 246,227	\$ 1,150,340
Consideration paid for acquisition of non-controlling interest	(398,728)	(2,000,326)
Disposal of non-controlling interest:		
Carrying amount of non-controlling interest disposed	(26,791)	-
Consideration received from disposal of non-controlling interest	48,372	-
Capital reserve - difference between proceeds and carrying amount from acquisition or disposal of subsidiaries	<u>(\$ 130,920)</u>	<u>(\$ 849,986)</u>

(36) Supplemental cash flow information

A. Investing activities with partial cash flows:

	For the years ended December 31,	
	<u>2022</u>	<u>2021</u>
(a) Purchase of property, plant and equipment	\$ 19,365,762	\$ 14,299,959
Add: Beginning balance of other payable	2,443,006	2,437,200
Less: Ending balance of other payables	(3,861,505)	(2,443,006)
Capitalization of interest	(12,794)	(8,572)
Cash paid for acquisition of property, plant and equipment	<u>\$ 17,934,469</u>	<u>\$ 14,285,581</u>
(b) Purchase of right-of-use assets	\$ -	\$ 1,500,744
Add: Beginning balance of long-term notes and accounts payable (listed as 'Other non-current liabilities')	750,372	-
Less: Ending balance of land payable (listed as 'Other payables')	(750,372)	-
Ending balance of long-term notes and accounts payable (listed as 'Other non-current liabilities')	-	(750,372)
Cash paid for acquisition of right-of-use assets	<u>\$ -</u>	<u>\$ 750,372</u>

B. Operating and investing activities with no cash flow effect:

	For the years ended December 31,	
	2022	2021
(a) Write-off of allowance for doubtful accounts	\$ 105,441	\$ 77,629
(b) Financial assets at amortized cost - non-current reclassified to financial assets at amortized cost - current	\$ 13,354,888	\$ 7,925,857
(c) Property, plant and equipment reclassified to inventory	\$ 563,206	\$ 536,675
(d) Property, plant and equipment reclassified to right-of-use assets	\$ -	\$ 394,823
(e) Property, plant and equipment reclassified to investment property	\$ 219,574	\$ 40,369
(f) Property, plant and equipment reclassified to expenses	\$ 12	\$ -
(g) Right-of-use assets reclassified to property, plant and equipment	\$ 558	\$ 1,392
(h) Right-of-use assets reclassified to investment property	\$ 775,791	\$ -
(i) Guarantee deposits paid reclassified to property, plant and equipment	\$ 5,240	\$ -
(j) Investment property reclassified to non-current assets held for sale	\$ 324,453	\$ -
(k) Investment property reclassified to property, plant and equipment	\$ 26,858	\$ -
(l) Prepayments for equipment reclassified to property, plant and equipment	\$ 2,139,323	\$ 1,919,775
(m) Prepayments for equipment reclassified to investment property	\$ 697,334	\$ 2,518
(n) Information relating to reclassification of non-current assets held for sale is provided in Note 6(7), 'Non-current assets held for sale, net'.		

(37) Changes in liabilities from financing activities

	Short-term borrowings	Short-term notes and bills payable	Corporate bonds payable	Long-term borrowings	Lease liabilities	Guarantee deposits received	Total liabilities from financing activities
Balance at January 1, 2022	\$ 24,530,062	\$ 11,178,763	\$ 52,050,000	\$ 14,083,293	\$ 79,747,850	\$ 6,555,269	\$ 188,145,237
Changes in cash flow from financing activities	8,733,045	(3,807,025)	(1,000,000)	10,016,741	(14,369,076)	186,096	(240,219)
Additions and revaluations of other non-cash items	-	-	-	-	25,175,534	-	25,175,534
Decrease in other non-cash items	-	-	-	-	(1,952,662)	-	(1,952,662)
Impact of changes in foreign exchange rate	-	-	-	36,556	(99,707)	-	(63,151)
Balance at December 31, 2022	\$ 33,263,107	\$ 7,371,738	\$ 51,050,000	\$ 24,136,590	\$ 88,501,939	\$ 6,741,365	\$ 211,064,739
Balance at January 1, 2021	\$ 22,364,771	\$ 14,872,897	\$ 43,500,000	\$ 15,498,970	\$ 76,558,595	\$ 6,109,838	\$ 178,905,071
Changes in cash flow from financing activities	2,160,291	(3,694,134)	8,550,000	(1,346,912)	(12,327,032)	445,380	(6,212,407)
Changes in acquisition of subsidiaries	5,000	-	-	-	-	51	5,051
Additions and revaluations of other non-cash items	-	-	-	-	19,935,619	-	19,935,619
Decrease in other non-cash items	-	-	-	-	(3,635,231)	-	(3,635,231)
Impact of changes in foreign exchange rate	-	-	-	(68,765)	(784,101)	-	(852,866)
Balance at December 31, 2021	\$ 24,530,062	\$ 11,178,763	\$ 52,050,000	\$ 14,083,293	\$ 79,747,850	\$ 6,555,269	\$ 188,145,237

7. RELATED PARTY TRANSACTIONS

(1) Names of related parties and relationship

<u>Names of related parties</u>	<u>Relationship with the Group</u>
Uni-President Land Corporation	Associate
Ta Chen Construction & Engineering Corp.	Associate
TTET Union Corp.	Associate
Koasa Yamako Corp.	Associate
Prince Apartment Management & Maintenance Co., Ltd.	Associate
Prince Security Co., Ltd.	Associate
Prince Housing Development Corp.	Associate
The Splendor Hospitality International Co., Ltd.	Associate
Benli Xin Yeh Corp.	Associate
Kuang Chuan Dairy Co., Ltd.	Associate
Kuang Chuan Food Co., Ltd.	Associate
Yichang Ziquan Beverage Industries Co., Ltd.	Associate
Prosperity Food Marketing Co., Ltd.	Associate
Song Yi Marketing Co., Ltd.	Associate
Wuhan Zijiang President Enterprise Co., Ltd.	Associate
Ever Land Express Corp.	Associate
Sing Yi Marketing Co., Ltd.	Associate
Nanlien and Cow Btand International Co., Ltd.	Associate
Bo Sing Marketing Co., Ltd.	Associate
Master Channels Corp.	Associate
Presicarre Corp.	Associate
Time Square Internation Stays Corp.	Associate
Time Square Internation Hotel Corp.	Associate
Guilin Ziquan Beverage Industries Co., Ltd.	Associate
Chang Tung Corp. Ltd.	Associate
Mister Dount Taiwan Co., Ltd.	Associate
President Futures Corp.	Associate
President Insurance Agency Co., Ltd.	Associate
President Securities Corp.	Associate
President Capital Management Corp.	Associate
Ton Zhai Corp.	Associate
Tung Zhan Co., Ltd.	Associate
Tong Sheng Milk Enterprises Co., Ltd.	Associate
President Technology Corp.	Associate
Tung-Lien Enterprises Corp.	Associate
Lien-Sheng Enterprises Corp.	Associate
Wellcome Taiwan Co., Ltd.	Associate
Charng Yang Development Co., Ltd.	Associate
Fa Tong Enterprises Co., Ltd.	Associate
Jin Hui Food Co., Ltd.	Associate

Names of related parties	Relationship with the Group
Grand Bills Finance Corp.	Associate
Jai You Technology Co., Ltd.	Associate
Wei Lih Food Industrial Co., Ltd.	Associate
Wei Tai Marketing Co., Ltd.	Associate
Wei Kuon Co., Ltd.	Associate
Lien-You Enterprises Corp.	Associate
Feng Jin Hang Food Industry Co., Ltd.	Associate
Guan-Chan Enterprises Co., Ltd.	Associate
Guan-Chan Wholesale and Logistics Corp.	Associate
Guan-Chan International Distribution Corp.	Associate
Yantai North Andre Juice Co., Ltd.	Associate
PSC Venture Capital Investment Co., Ltd.	Associate
Xuzhou Andre Fruit & Vegetable Juice Co., Ltd.	Associate
Baishui County Andre Fruit & Vegetable Juice Co., Ltd.	Associate
Synergy Sciencetech Corp.	Associate
Young Yun Investment Co., Ltd.	Director of the Company
Kao Chuan Investment Co., Ltd.	Director of the Company

(2) Significant transactions and balances with related parties

A. Sales

	For the years ended December 31,	
	2022	2021
Sales of goods:		
— Associates	\$ 9,845,987	\$ 9,087,438
Sales of services:		
— Associates	76,069	62,325
	<u>\$ 9,922,056</u>	<u>\$ 9,149,763</u>

- (a) The collection period for related parties was approximately two weeks to two months after sales. The collection period for third parties was two weeks after sales for foodstuff and 60 to 90 days after sales for animal feed products. Except for the collection period mentioned above, other terms of sales were the same for related and third parties.
- (b) The sales terms of other subsidiaries to related parties were the same for third parties.

B. Purchases

	For the years ended December 31,	
	2022	2021
Purchases of goods:		
— Associates	\$ <u>6,110,136</u>	\$ <u>5,048,111</u>

(a) The terms of purchases and payments of the Company from related parties were the same with third party suppliers except for those that closes their accounts 30 days from the end of each month. Payment terms from regular suppliers is one month.

(b) The payment term of some purchases from related parties was 30 to 70 days. The payment term for third parties was 45 to 70 days or pays postdated checks due in 45 to 60 days.

(c) The purchase terms of other subsidiaries for purchases from related parties were mostly the same for third parties.

C. Notes and accounts receivable

	December 31, 2022	December 31, 2021
Associates	\$ <u>1,371,047</u>	\$ <u>1,174,878</u>

D. Long-term receivables (not including loans to related parties, recognized as “Other non-current assets”)

	December 31, 2022	December 31, 2021
Associates	\$ <u>456,494</u>	\$ <u>486,836</u>

E. Notes and accounts payable

	December 31, 2022	December 31, 2021
Associates	\$ <u>816,588</u>	\$ <u>670,755</u>

F. Property transactions

Acquisition of property, plant and equipment and prepayments for equipment

	For the years ended December 31,	
	2022	2021
Associates	\$ <u>1,462,521</u>	\$ <u>20,247</u>

Acquisition of intangible assets

	For the years ended December 31,	
	2022	2021
Associates	\$ <u>104,306</u>	\$ <u>118,482</u>

G. Loans to related parties

(a) Receivables from related parties (listed as “Other non-current assets”)

	December 31, 2022	December 31, 2021
Associates	\$ <u>306,196</u>	\$ <u>301,623</u>

(b) Interest income

	For the years ended December 31,	
	2022	2021
Associates	\$ 16,740	\$ 17,360

H. Endorsements and guarantees provided to related parties

The information on endorsement and guarantees provided to related parties is described in Note 13(1)-B, 'Provision of endorsement and guarantees to others'.

(3) Key management compensation

	For the years ended December 31,	
	2022	2021
Salaries and other short-term employee benefits	\$ 382,270	\$ 317,042
Service allowance	26,075	25,533
Directors' remuneration and employees' compensation	510,275	514,570
Post-employment benefits	2,250	2,250
	<u>\$ 920,870</u>	<u>\$ 859,395</u>

8. PLEDGED ASSETS

The Group's assets pledged as collateral are as follows:

<u>Assets pledged</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>Purpose of collateral</u>
Demand deposits and time deposits (Note 1)	\$ 206,001	\$ 202,793	Performance guarantees
Notes receivable	–	4,000	Bank borrowings
Financial assets at fair value through other comprehensive income - non-current	–	184,770	Bank borrowings
Investments accounted for under equity method	1,156,537	747,684	Bank borrowings and notes and bills payable
Land (Note 2)	9,426,620	9,435,550	Performance guarantees, bank borrowings and notes and bills payable
Buildings-net (Note 2)	6,342,264	6,743,996	Performance guarantees, bank borrowings and notes and bills payable
Machinery-net (Note 3)	–	139,507	Bank borrowings
Transportation equipment-net (Note 3)	822,881	804,633	Bank borrowings
Guarantee deposits paid	51,575	13,106	Performance guarantees
	<u>\$ 18,005,878</u>	<u>\$ 18,276,039</u>	

(Note 1) Listed as "Other current assets" and "Other non-current assets".

(Note 2) Listed as "Property, plant, and equipment" and "Investment property, net".

(Note 3) Listed as "Property, plant, and equipment".

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED CONTRACT COMMITMENTS

- (1) As of December 31, 2022 and 2021, the remaining balance due for construction in progress and prepayments for equipment was \$8,451,205 and \$9,168,520, respectively.
- (2) As of December 31, 2022 and 2021, the unused letters of credit amounted to \$2,060,374 and \$2,240,856, respectively.
- (3) The information on endorsement and guarantees provided to others is described in Note 13(1)-B, 'Provision of endorsement and guarantees to others'.
- (4) In July 2000, President Chain Store Corp. signed a perpetual technical cooperation contract ("the Contract") with Southland Corporation. The terms of the Contract are as follows:
 - A. The Company guarantees that President Chain Store Corp. will fulfill all payments or other obligations due under the Contract to Southland Corporation.
 - B. Without the written approval of Southland Corporation in advance, the Company may not sell, transfer, or pledge the ownership or the assets of President Chain Store Corp.
 - C. The Company should maintain no less than 40% ownership of President Chain Store Corp.
- (5) Uni-President Development Corp. signed a "Build-Operate-Transfer Contract for the Construction, Development and Operation of a Mass Rapid Transit (MRT) Station" with the Taipei City Government in August 2004. The main contents of the contract are as follows:
 - A. The contract includes the construction, development and operation of an MRT Station including all auxiliary structures and facilities.
 - B. The Taipei City Government shall provide the right of use for the land located in Shin-Yi District Lot No. 3 to carry out the contract.
 - C. The development and operation period is 50 years starting from the time the right of land is registered (date registered – October 15, 2004). On December 31, 2007, the Taipei City Government agreed that the period shall be extended (for a total of 484 days) due to processing of building capacity compensation and changes in design.
 - D. Uni-President Development Corp. shall pay two kinds of royalty fees:
 - (a) Royalty fees for development

As of December 31, 2022, the total amount of \$2,500,000 had been paid by Uni-President Development Corp. has been paid in accordance with the terms of the contract.
 - (b) Royalty fees for operations

Uni-President Development Corp. shall pay operation royalty fees to the Taipei City Government using the progressive increase method one year after the start of commercial operations.
 - E. Uni-President Development Corp. shall pay the rent to the Taipei City Government based on a fixed percentage of the proclamation land value one year after the start of commercial operations.
 - F. Uni-President Development Corp. shall transfer freely the operating right for the MRT Station to the Taipei City Government when the contract expires. Uni-President Development Corp. also

agrees to enter into a new contract with the Taipei City Government to bring the MRT Station back into public ownership 5 years before the end of the contract. The new contract shall be finished within 6 months. In addition, Uni-President Development Corp. shall propose a detailed plan before entering into a new contract with regard to the rights and responsibilities of the transfer of the MRT Station. Uni-President Development Corp. has obtained the license described above.

- (6) The subsidiary, Ton Yi Industrial Corp., has entered into a loan agreement with CTBC bank in 2022 and 2021. Based on the agreement, Ton Yi Industrial Corp. is required to meet certain consolidated financial ratios as follows: debt-to-equity ratio $\left[\frac{\text{Total liability less cash and cash equivalents}}{\text{consolidated tangible shareholders' equity}} \right]$ of 180% or less, interest coverage ratio of over 200%, and consolidated tangible stockholders' equity of not less than \$15,000,000. Under the terms of the loan agreement, if any of the financial ratios or regulations above had been violated, Ton Yi Industrial Corp. shall improve it during the improvement period. Otherwise, the banks have the right to demand Ton Yi Industrial Corp. to pay off the loan balance immediately.
- (7) The subsidiary, Ton Yi Industrial Corp., has entered into a loan agreement with KGI bank in 2022. Based on the agreement, Ton Yi Industrial Corp. is required to meet certain consolidated financial ratios as follows: debt-to-equity ratio $\left[\frac{\text{Total liability less cash and cash equivalents}}{\text{consolidated tangible shareholders' equity}} \right]$ of 180% or less, interest coverage ratio of over 200%, and consolidated tangible stockholders' equity of not less than \$15,000,000. Under the terms of the loan agreement, if any of the financial ratios or regulations above had been violated, Ton Yi Industrial Corp. shall improve it within four months after the issuance of financial reports. Otherwise, the banks have the right to demand Ton Yi Industrial Corp. to pay off the loan balance immediately.
- (8) For more information regarding operating lease agreements, refer to Note 6(11) 'Leasing agreements - lessee'.

10. SIGNIFICANT DISASTER LOSS: None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE : None.

12. OTHERS

(1) Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders, maintain an optimal capital structure to both reduce the cost of capital and to meet the monetary needs of improving productivity. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

(2) Financial instruments

A. Financial instruments by category

Details of financial instruments by category of the Group are described in Note 6, 'Financial assets'.

B. Financial risk management policies

(a) The Group's activities expose it to a variety of financial risks: market risk (including foreign

exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Group's financial position and financial performance.

- (b) Risk management is carried out by a central treasury department (Group treasury) under policies approved by the Board of Directors. Group treasury identifies, evaluates and hedges financial risks in close cooperation with the Group's operating units. The Board provides written principles for overall risk management, as well as written policies covering specific areas and matters, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

C. Significant financial risks and degrees of financial risks

(a) Market risk

Foreign exchange risk

- i. The Group operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with the USD. Foreign exchange risk arises from future commercial transactions, recognized assets and liabilities and net investments in foreign operations.
- ii. Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. The group companies are required to hedge their entire foreign exchange risk exposure with the Group treasury. To manage their foreign exchange risk arising from future commercial transactions and recognized assets and liabilities, entities in the Group use forward foreign exchange contracts. However, hedge accounting is not applied as transactions did not meet all criteria of hedge accounting.
- iii. The Group has certain investments in foreign operations, whose net assets are exposed to foreign currency translation risk.

iv. The Group's businesses involve some non-functional currency operations (the Company's and certain subsidiaries' functional currency: NTD; other certain subsidiaries' functional currency: USD, CNY and HKD. The information on assets and liabilities denominated in foreign currencies whose values would be materially affected by the exchange rate fluctuations is as follows:

December 31, 2022			
	Foreign currency amount (in thousands)	Exchange rate (Note 1)	Book value (Note 2)
(foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD : NTD	\$ 77,799	30.71	\$ 2,389,207
USD : CNY	5,787	6.90	177,719
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	31,407	30.71	964,509
USD : CNY	19,582	6.90	601,363
December 31, 2021			
	Foreign currency amount (in thousands)	Exchange rate (Note 1)	Book value (Note 2)
(foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD : NTD	\$ 112,406	27.68	\$ 3,111,398
USD : CNY	10,191	6.36	282,087
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	64,769	27.68	1,792,806
USD : CNY	42,650	6.36	1,180,552

(Note 1) Foreign currency vs. Functional currency.

(Note 2) Foreign currencies translated to New Taiwan Dollars using the exchange rate of report date.

v. Total exchange gain, including realized and unrealized arising from significant foreign exchange variation on the monetary items held by the Group for the years ended December 31, 2022 and 2021 amounted to \$100,523 and \$74,735, respectively.

vi. Foreign exchange risk with respect to USD arises from the exchange gain or loss resulting from foreign currency translation of cash and cash equivalents, accounts receivable, other receivables, borrowings, accounts payable and other payables denominated in USD. As of December 31, 2022 and 2021, if the NTD:USD exchange rate appreciates/depreciates by 5% with all other factors remaining constant, the Group's profit for the years ended December 31, 2022 and 2021 would increase/decrease by \$71,235 and \$65,930, respectively. Foreign exchange risk with respect to USD:CNY primarily arises from the exchange gain or loss resulting from foreign currency translation of cash and cash equivalents, accounts receivable, accounts payable and borrowings denominated in USD. If the USD:CNY exchange rate appreciates/depreciates by 5%, with all other factors remaining constant, the Group's profit would increase/decrease by \$21,182 and \$44,923 for the years ended December 30, 2022 and 2021, respectively.

Price risk

- i. The Group's equity securities, which are exposed to price risk, are the held financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group.
- ii. The Group's investments in equity securities comprise equity securities issued by the domestic companies. The prices of equity securities would change due to the change of the future value of investee companies. If the prices of these equity securities had increased/decreased by 2% with all other variables held constant, post-tax profit would have increased/decreased by \$42,844 and \$49,120 for the years ended December 31, 2022 and 2021, respectively, as a result of gains/losses on equity securities classified as at fair value through profit or loss. Other components of equity would have increased/decreased by \$83,138 and \$83,446, respectively, as a result of other comprehensive income classified as equity investment at fair value through other comprehensive income.

Cash flow and fair value interest rate risk

- i. The Group's interest rate risk arises from short-term borrowings, long-term borrowings and bonds payable. Borrowings issued at variable rates expose the Group to cash flow interest rate risk which is partially offset by cash and cash equivalents held at variable rate. Borrowings issued at fixed rates expose the Group to fair value interest rate risk.
- ii. For the years ended December 31, 2022 and 2021, the Group's borrowings at variable rate were denominated in NTD, USD and CNY. If interest rates on borrowings had been 0.1% higher/lower with all other variables held constant, post-tax profit would have decreased/increased by \$26,194 and \$23,394 for the years ended December 31, 2022 and 2021, respectively, mainly as a result of higher/lower interest expense on floating rate borrowings.

(b) Credit risk

- i. Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on the contract obligations. The main factor is that counterparties could not repay in full the accounts receivable based on the agreed terms, and the contract cash flows of debt instruments stated at amortized cost, at fair value through profit or loss and at fair value through other comprehensive income.
- ii. For bank and financial institutions, only those with high credit rating are accepted. According to the Group's credit policy, each local entity in the Group is responsible for managing and analyzing the credit risk for each of their new clients before standard payment and delivery terms and conditions are offered. Internal risk control assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. The utilization of credit limits is regularly monitored.
- iii. The Group adopts the following assumptions to assess whether there has been a significant increase in credit risk on that instrument since initial recognition:
 - (i) If the contract payments were past due over certain number of days based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition.
 - (ii) If any external credit rating agency rates these bonds as investment grade, the credit risk of these financial assets is low. If the credit rating grade of an investment target degrades two scales, there has been a significant increase in credit risk on that instrument since initial recognition.
- iv. The Group adopts management of credit risk, whereby the default occurs when the contract payments are past due over certain number of days.
- v. The Group classifies customer's accounts receivable in accordance with credit rating of customer, collaterals, credit risk on trade, etc. The Group applies the simplified approach using the provision matrix based on the loss rate methodology to estimate expected credit loss. The Group uses the forecastability of conditions to adjust historical and timely information to assess the default possibility of accounts receivable. Movements in relation to the Group applying the simplified approach to provide loss allowance for notes receivable, accounts receivable and other receivables are as follows:

	For the years ended December 31,	
	2022	2021
January 1	\$ 475,718	\$ 487,000
Expected credit losses	20,647	56,242
Write-offs	(105,441)	(77,629)
Collection of write-offs	602	634
Effect of foreign exchange	9,886	9,471
December 31	<u>\$ 401,412</u>	<u>\$ 475,718</u>

- vi. The following indicators are used to determine whether the credit impairment of debt instruments has occurred:
 - (i) It becomes probable that the issuer will enter bankruptcy or other financial reorganization due to their financial difficulties;
 - (ii) The disappearance of an active market for that financial asset because of financial difficulties;
 - (iii) Default or delinquency in interest or principal repayments;
 - (iv) Adverse changes in national or regional economic conditions that are expected to cause a default.
 - vii. No credit impairment of debt instruments has occurred for the years ended December 31, 2022 and 2021.
- (c) Liquidity risk
- i. Cash flow forecasting is performed in the operating entities of the Group and aggregated by Group treasury. Group treasury monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Group does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.
 - ii. Surplus cash held by the Group treasury over and above the balance required for working capital management are transferred to the Group treasury. Group treasury invests surplus cash in interest bearing current accounts, time deposits, money market deposits and marketable securities, choosing instruments with appropriate maturities or sufficient liquidity to provide sufficient headroom as determined by the abovementioned forecasts. As of December 31, 2022 and 2021, the position of money market held by the Group is shown in Note 6 for various financial assets, that are expected to readily generate cash flows for managing liquidity risk.

iii. The table below analyses the Group's non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities and to the expected maturity date for derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows.

<u>December 31, 2022</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>More than 5 years</u>
Non-derivative financial liabilities				
Short-term borrowings	\$ 33,263,107	\$ -	\$ -	\$ -
Short-term notes and bills payable	7,371,738	-	-	-
Notes payable (including related parties)	2,190,842	-	-	-
Accounts payable (including related parties)	45,018,071	-	-	-
Other payables	55,678,951	-	-	-
Lease liabilities (current and non-current)	15,747,407	15,223,222	64,883,062	4,744,708
Bonds payable (including current portion) (Note 1)	6,291,750	8,358,230	31,266,440	6,524,200
Long-term borrowings (including current portion) (Note 1)	1,342,200	14,177,236	9,033,175	-
Guarantee deposits received (including current portion) (Note 1) (Note 2)	1,549,049	3,118,886	1,268,198	1,795,906

<u>December 31, 2021</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>More than 5 years</u>
Non-derivative financial liabilities				
Short-term borrowings	\$ 24,530,062	\$ -	\$ -	\$ -
Short-term notes and bills payable	11,178,763	-	-	-
Notes payable (including related parties)	2,024,135	-	-	-
Accounts payable (including related parties)	39,377,254	-	-	-
Other payables	51,780,717	-	-	-
Lease liabilities (current and non-current)	14,554,473	15,628,877	58,448,376	4,184,424
Bonds payable (including current portion) (Note 1)	5,383,550	6,231,050	28,409,555	13,474,115
Long-term borrowings (including current portion) (Note 1)	904,043	8,788,933	4,657,884	-
Guarantee deposits received (including current portion) (Note 1) (Note 2)	1,511,866	3,003,900	1,255,371	1,592,311

(Note 1) Including principal and interest.

(Note 2) Current portion of guarantee deposits received are listed as “Other current liabilities”.

<u>December 31, 2022</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>More than 5 years</u>
Derivative financial liabilities				
Forward foreign exchange contracts	\$ 592	\$ -	\$ -	\$ -
<u>December 31, 2021</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>More than 5 years</u>
Derivative financial liabilities				
Forward foreign exchange contracts	\$ 4,093	\$ -	\$ -	\$ -

(3) Fair value information

A. The different levels that the inputs to valuation techniques are used to measure fair value of

financial and non-financial instruments have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the Group's investment in listed stocks, beneficiary certificates, and derivative instruments with quoted market prices is included in Level 1.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. The fair value of the Group's investment in forward foreign exchange is included in Level 2.

Level 3: Unobservable inputs for the asset or liability. The fair value of the Group's investment in equity, debt instruments and beneficiary certificates without active market is included in Level 3.

B. Fair value information of investment property at cost is provided in Note 6(13), 'Investment property, net'.

C. Financial assets and financial liabilities not measured at fair value including the carrying amounts of cash and cash equivalents, financial assets at amortized cost (including current and non-current portion), notes receivable (including related parties), accounts receivable (including related parties), other receivables, guarantee deposits paid, short-term borrowings, short-term notes and bills payable, notes payable (including related parties), accounts payable (including related parties), other payables, corporate bonds payable (including current portion), long-term borrowings (including current portion), and guarantee deposits received are approximate to their fair values.

D. The related information on financial and non-financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities are as follows:

<u>December 31, 2022</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Assets</u>				
<u>Recurring fair value</u>				
<u>measurements</u>				
Financial assets at fair				
value through profit or loss:				
Forward foreign exchange	\$ -	\$ 1,964	\$ -	\$ 1,964
contracts				
Equity securities	458,776	-	1,683,411	2,142,187
Beneficiary certificates	1,588,656	-	5,267,778	6,856,434
Structured notes	-	-	4,530,018	4,530,018
Equity linked notes	-	77,282	-	77,282
	<u>2,047,432</u>	<u>79,246</u>	<u>11,481,207</u>	<u>13,607,885</u>
Financial assets at fair				
value through other				
comprehensive income:				
Equity securities	3,109,537	-	1,047,386	4,156,923
Beneficiary certificates	-	-	696,666	696,666
	<u>3,109,537</u>	<u>-</u>	<u>1,744,052</u>	<u>4,853,589</u>
	<u>\$ 5,156,969</u>	<u>\$ 79,246</u>	<u>\$13,225,259</u>	<u>\$18,461,474</u>
<u>Liabilities</u>				
<u>Recurring fair value</u>				
<u>measurements</u>				
Financial liabilities at fair				
value through profit or loss:				
Forward foreign exchange				
contracts	<u>\$ -</u>	<u>\$ 592</u>	<u>\$ -</u>	<u>\$ 592</u>

<u>December 31, 2021</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Assets</u>				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss:				
Forward foreign exchange contracts	\$ -	\$ 2,149	\$ -	\$ 2,149
Equity securities	728,464	-	1,727,541	2,456,005
Beneficiary certificates	1,761,162	-	5,403,443	7,164,605
Structured notes	-	-	7,458,511	7,458,511
	<u>2,489,626</u>	<u>2,149</u>	<u>14,589,495</u>	<u>17,081,270</u>
Financial assets at fair value through other comprehensive income:				
Equity securities	3,092,523	-	1,079,768	4,172,291
Beneficiary certificates	-	-	874,253	874,253
	<u>3,092,523</u>	<u>-</u>	<u>1,954,021</u>	<u>5,046,544</u>
	<u>\$ 5,582,149</u>	<u>\$ 2,149</u>	<u>\$16,543,516</u>	<u>\$22,127,814</u>
<u>Liabilities</u>				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss:				
Forward foreign exchange contracts	<u>\$ -</u>	<u>\$ 4,093</u>	<u>\$ -</u>	<u>\$ 4,093</u>

E. The methods and assumptions the Group used to measure fair value are as follows:

- (a) The instruments that the Group used market quoted prices as their fair values (that is, Level 1) are listed below by characteristics:

	<u>Listed shares</u>	<u>Open-end fund</u>
Market quoted price	Closing price	Net asset value

- (b) Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques or by reference to counterparty quotes. The fair value of financial instruments measured by using valuation techniques can be referred to current fair value of instruments with similar terms and characteristics in substance, discounted cash flow method or other valuation methods, including calculated by applying model using market information available at the consolidated balance sheet date.

- (c) When assessing non-standard and low-complexity financial instruments, for example, debt instruments without active market, interest rate swap contracts, foreign exchange swap contracts and options, the Group adopts valuation technique that is widely used by market participants. The inputs used in the valuation method to measure these financial instruments are normally observable in the market.
- (d) Forward foreign exchange contracts are usually valued based on the current forward exchange rate.
- (e) The market approach is used by the Group to measure its assets held for disposal (Price-to-Sales Ratio, P/S ratio), which is calculated as the ratio of recent identical or similar transaction price to sales as an observable input to project the fair value of the disposal group.
- (f) The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Group's financial and non-financial instruments. Therefore, the estimated value derived using valuation model is adjusted accordingly with additional inputs, for example, model risk or liquidity risk, etc. In accordance with the Group's management policies and relevant control procedures relating to the valuation models used for fair value measurement, management believes adjustment to valuation is necessary in order to reasonably represent the fair value of financial and non-financial instruments at the consolidated balance sheet. The inputs and pricing information used during valuation are carefully assessed and adjusted based on current market conditions.
- (g) The Group takes into account adjustments for credit risks to measure the fair value of financial and non-financial instruments to reflect credit risk of the counterparty and the Group's credit quality.

F. For the years ended December 31, 2022 and 2021, there was no transfer between Level 1 and Level 2.

G. The following chart is the movement of level 3 for the years ended December 31, 2022 and 2021:

For the year ended December 31, 2022	Equity securities	Beneficiary certificates	Structured notes	Total
Balance at January 1	\$ 2, 807, 309	\$ 6, 277, 696	\$ 7, 458, 511	\$16, 543, 516
Acquisitions	100, 216	890, 077	–	990, 293
Disposals (Losses) gains recognized in profit or loss	(153, 566)	(1, 550, 562)	(3, 116, 141)	(4, 820, 269)
Losses recognized in other comprehensive income (loss)	(94, 458)	(218, 661)	21, 923	(291, 196)
Net currency exchange difference	(59, 573)	(119, 738)	–	(179, 311)
	130, 869	685, 632	165, 725	982, 226
Balance at December 31	\$ 2, 730, 797	\$ 5, 964, 444	\$ 4, 530, 018	\$13, 225, 259

For the year ended December 31, 2021	Equity securities	Beneficiary certificates	Structured notes	Total
Balance at January 1	\$ 2,173,646	\$ 5,780,062	\$ 6,981,245	\$14,934,953
Acquisitions	772,440	1,499,235	4,354,867	6,626,542
Disposals	(218,920)	(1,395,243)	(3,919,380)	(5,533,543)
Gains recognized in profit or loss	43,673	448,449	55,238	547,360
Gains recognized in other comprehensive income (loss)	60,853	107,554	–	168,407
Net currency exchange difference	(24,383)	(162,361)	(13,459)	(200,203)
Balance at December 31	<u>\$ 2,807,309</u>	<u>\$ 6,277,696</u>	<u>\$ 7,458,511</u>	<u>\$16,543,516</u>

H. Financial planning division is in charge of valuation procedures for fair value measurements being categorized within Level 3, which is to verify independent fair value of financial instruments. Such assessment is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions, confirming the resource of information is independent, reliable and in line with other resources and represented as the exercisable price, and frequently calibrating valuation model, performing back-testing, updating inputs used to the valuation model and making any other necessary adjustments to the fair value.

I. The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	Fair value		Valuation technique	Significant unobservable input	Range (weighted average)		Relationship of input to fair value
	December 31, 2022	December 31, 2021			December 31, 2022	December 31, 2021	
Non-derivative equity instrument:							
Unlisted stocks	\$ 2,730,797	\$ 2,807,309	Market comparable companies	Price to book ratio and price-earnings ratio multiplier	1.29~1.68	7.05~20.77	The higher the multiplier, the higher the fair value
Beneficiary certificates	5,964,444	6,277,696	Net asset value	Not applicable			Not applicable
Structured notes	4,530,018	7,458,511	Discounted cash flow	Expected return rate	1.50~4.70	1.50~4.70	The higher the multiplier, the higher the fair value

13. SUPPLEMENTARY DISCLOSURES

According to the current regulatory requirements, the Group is only required to disclose the information for the year ended December 31, 2022.

(1) Significant transactions information

- A. Loans to others: Refer to table 1.
- B. Provision of endorsements and guarantees to others: Refer to table 2.
- C. Holding of marketable securities at the end of the period (excluding subsidiaries, associates and joint ventures): Refer to table 3.
- D. Acquisition or sale of the same security with the accumulated cost exceeding \$300 million or 20% of the Company's paid-in capital: Refer to table 4.
- E. Acquisition of real estate reaching \$300 million or 20% of paid-in capital or more: Refer to table 5.
- F. Disposal of real estate reaching \$300 million or 20% of paid-in capital or more: Refer to table 6.
- G. Purchases or sales of goods from or to related parties reaching \$100 million or 20% of paid-in capital or more: Refer to table 7.
- H. Receivables from related parties reaching \$100 million or 20% of paid-in capital or more: Refer to table 8.
- I. Trading in derivative instruments undertaken during the reporting periods: Refer to Note 6(2), 'Financial assets and liabilities at fair value through profit or loss' and table 9.
- J. Significant inter-company transactions during the reporting period: Refer to table 10.

(2) Information on investees

Names, locations and other information of investee companies (excluding investees in Mainland China): Refer to table 11

(3) Information on investments in Mainland China

- A. Basic information: Refer to table 12.
- B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: None.

(4) Major shareholders information

Major shareholders information: Refer to table 13.

14. SEGMENT INFORMATION

(1) General information

The management of the Group has identified the operating segments based on information provided to the Group's chief operating decision-maker in order to make strategic decisions. The chief operating decision-maker of the Group manages the business from a product perspective. Geographically, the Group focuses on its feeds, foods, convenience stores, logistics, distributions and packaging and containers business in Taiwan, China, and Southeast Asia.

(2) Measurement of segment information

The chief operating decision-maker evaluates the performance of the operating segments based on operating profit. The accounting policies of the operating department are the same as the summary of the significant accounting policies described in Note 4 to the consolidated financial statements.

(3) Segment information

The segment information provided to the chief operating decision maker for the reportable segments is as follows:

	For the year ended December 31, 2022					
	Feeds	Foods	General Investments	Convenience Stores	Circulation	Distribution
Revenue from external customers	\$ 19,210,558	\$ 152,767,532	\$ -	\$ 174,303,345	\$ 83,630,132	\$ 1,261,074
Revenue from internal customers	1,814,570	38,079,111	-	8,569,058	3,546,719	18,495,150
Segment revenue	\$ 21,025,128	\$ 190,846,643	\$ -	\$ 182,872,403	\$ 87,176,851	\$ 19,756,224
Segment income	\$ 842,219	\$ 8,209,980	(\$ 219,606)	\$ 6,093,234	\$ 4,322,780	\$ 1,183,905
Segment assets	\$ 14,464,115	\$ 98,494,529	\$ 34,546,044	\$ 108,797,811	\$ 54,087,656	\$ 31,027,490

	For the year ended December 31, 2022					
	Packaging and Containers	Leisure Business Development	Pharmaceuticals	Others	Adjustment and Elimination	Consolidated
Revenue from external customers	\$ 29,856,132	\$ 3,064,387	\$ 3,264,045	\$ 57,474,459	\$ -	\$ 524,831,664
Revenue from internal customers	28,155,999	1,000,787	342,840	27,055,683	(127,059,917)	-
Segment revenue	\$ 58,012,131	\$ 4,065,174	\$ 3,606,885	\$ 84,530,142	(\$ 127,059,917)	\$ 524,831,664
Segment income	\$ 3,304,268	\$ 229,934	\$ 390,251	\$ 2,714,117	\$ 1,945,521	\$ 29,016,603
Segment assets	\$ 35,557,078	\$ 21,329,248	\$ 11,866,546	\$ 79,419,121	\$ -	\$ 489,589,638

For the year ended December 31, 2021

	Feeds	Foods	General Investments	Convenience Stores	Circulation	Distribution
Revenue from external customers	\$ 17,033,948	\$ 134,829,482	\$ -	\$ 160,575,119	\$ 73,005,715	\$ 1,165,980
Revenue from internal customers	955,548	34,925,983	-	7,435,011	3,155,641	17,299,079
Segment revenue	\$ 17,989,496	\$ 169,755,465	-	\$ 168,010,130	\$ 76,161,356	\$ 18,465,059
Segment income	\$ 837,529	\$ 10,751,431	(\$ 265,960)	\$ 5,797,632	\$ 3,160,886	\$ 1,157,705
Segment assets	\$ 12,280,971	\$ 95,019,746	\$ 27,457,778	\$ 99,507,231	\$ 49,442,682	\$ 28,470,795

For the year ended December 31, 2021

	Packaging and Containers	Leisure Business Development	Pharmaceuticals	Others	Adjustment and Elimination	Consolidated
Revenue from external customers	\$ 29,922,762	\$ 2,697,018	\$ 2,762,335	\$ 51,509,310	\$ -	\$ 473,501,669
Revenue from internal customers	27,797,667	859,106	388,661	24,674,057	(117,490,753)	-
Segment revenue	\$ 57,720,429	\$ 3,556,124	\$ 3,150,996	\$ 76,183,367	(\$ 117,490,753)	\$ 473,501,669
Segment income	\$ 2,469,450	\$ 96,059	\$ 287,634	\$ 2,476,075	\$ 1,623,576	\$ 28,392,017
Segment assets	\$ 38,214,979	\$ 21,589,214	\$ 11,579,050	\$ 67,431,281		\$ 450,993,727

When the chief operating decision-maker evaluates the performance of operating segments and makes decisions on resource distributions, the performance of individual entities is also taken into consideration. When the Company's performance is reviewed individually, please refer to the parent company only financial report for the years ended December 31, 2022 and 2021 for the related information on profits and losses.

(4) Reconciliation for segment income (loss) and segment assets

A. Sales between segments are carried out at arm's length. The revenue from external customers reported to the chief operating decision-maker is measured in a manner consistent with that in the consolidated statement of comprehensive income. A reconciliation of reportable segment income or loss to income before tax for the years ended December 31, 2022 and 2021 is provided as follows:

	For the years ended December 31,	
	2022	2021
Income of reportable segments	\$ 24,356,965	\$ 24,292,366
Income of other operating segments	2,714,117	2,476,075
Elimination of intersegment transactions	1,945,521	1,623,576
Interest income	2,684,555	1,720,933
Other income	5,148,385	4,374,079
Other gains and losses	(1,077,098)	(91,423)
Finance costs	(2,494,921)	(2,084,331)
Investment income	2,064,294	3,956,453
Income before income tax	<u>\$ 35,341,818</u>	<u>\$ 36,267,728</u>

B. The amount of total assets provided to the chief operating decision-maker adopts the same measurement for assets in the Group's financial statements. The reconciliations between reportable segments' assets and total assets is provided as follows:

	December 31, 2022	December 31, 2021
Assets of reportable segments	\$ 410,170,517	\$ 383,562,446
Assets of other operating segments	79,419,121	67,431,281
Non-current assets held for sale	-	4,371
Investments accounted for under equity method	32,655,836	33,830,329
Unallocated items	29,154,440	29,211,203
Total assets	<u>\$ 551,399,914</u>	<u>\$ 514,039,630</u>

(5) Information on products and services

The chief operating decision-maker of the Company manages the business from a product perspective. Refer to Note 6(26) for the related segment information.

(6) Geographical information

Geographical information for the years ended December 31, 2022 and 2021 is as follows:

	For the years ended December 31,			
	2022		2021	
	Revenue	Non-current assets	Revenue	Non-current assets
Taiwan	\$ 301,521,811	\$ 224,638,325	\$ 275,379,267	\$ 207,939,315
China	143,345,305	58,080,857	131,812,394	60,102,136
Others	79,964,548	18,696,592	66,310,008	18,040,109
	<u>\$ 524,831,664</u>	<u>\$ 301,415,774</u>	<u>\$ 473,501,669</u>	<u>\$ 286,081,560</u>

(7) Major customer information

The income from each customer of the Group for the years ended December 31, 2022 and 2021 did not reach 10% of the amount of income on the consolidated income statement.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Loans to others

For the year ended December 31, 2022

Table 1

Expressed in thousands of NTD

Number	Financing Company	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature for financing (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Assets pledged	Value			
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	Other receivables	Y	\$ 6,443,000	\$ 6,142,000	\$ -	-	2	\$ -	Additional operating capital	\$ -	\$ -	159,872,387	\$ 159,872,387	(Note 2)
1	Cayman President Holdings Ltd.	Kai Yu (BV) Investment Co., Ltd.	Other receivables	Y	6,443,000	6,142,000	-	-	2	-	Additional operating capital	-	-	159,872,387	159,872,387	(Note 2)
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BV) Holdings Ltd.	Other receivables	Y	6,443,000	6,142,000	-	-	2	-	Additional operating capital	-	-	159,872,387	159,872,387	(Note 2)
1	Cayman President Holdings Ltd.	Uni-President Assets Holdings Ltd.	Other receivables	Y	644,300	614,200	-	-	2	-	Additional operating capital	-	-	159,872,387	159,872,387	(Note 2)
1	Cayman President Holdings Ltd.	Uni-President (Singapore) Pte. Ltd.	Other receivables	Y	644,300	614,200	-	-	2	-	Additional operating capital	-	-	159,872,387	159,872,387	(Note 2)
2	Kai Yu Investment Co., Ltd.	Uni-President Express Corp.	Other receivables	Y	999,000	100,000	21,000	0.88~1.76	2	-	Additional operating capital	-	-	5,535,257	5,535,257	(Note 3)
2	Kai Yu Investment Co., Ltd.	Kai Nan Investment Co., Ltd.	Other receivables	Y	700,000	250,000	75,100	0.88~1.63	2	-	Additional operating capital	-	-	5,535,257	5,535,257	(Note 3)
2	Kai Yu Investment Co., Ltd.	Tone Sang Construction Corp.	Other receivables	Y	300,000	300,000	270,000	1.67~1.86	2	-	Additional operating capital	-	-	5,535,257	5,535,257	(Note 3)
2	Kai Yu Investment Co., Ltd.	Tung Ho Development Corp.	Other receivables	Y	250,000	200,000	200,000	0.88~1.76	2	-	Additional operating capital	-	-	5,535,257	5,535,257	(Note 3)
2	Kai Yu Investment Co., Ltd.	President Property Corp.	Other receivables	Y	250,000	250,000	155,000	1.63	2	-	Additional operating capital	-	-	5,535,257	5,535,257	(Note 3)
2	Kai Yu Investment Co., Ltd.	Tung Lo Development Co., Ltd.	Other receivables	Y	220,000	-	-	0.88~1.27	2	-	Additional operating capital	-	-	5,535,257	5,535,257	(Note 3)
2	Kai Yu Investment Co., Ltd.	Uni-President Glass Industrial Co., Ltd.	Other receivables	Y	50,000	50,000	30,000	1.52	2	-	Additional operating capital	-	-	5,535,257	5,535,257	(Note 3)
2	Kai Yu Investment Co., Ltd.	Uni-President Organics Corp.	Other receivables	Y	50,000	50,000	14,000	1.76	2	-	Additional operating capital	-	-	5,535,257	5,535,257	(Note 3)
3	Kai Nan Investment Co., Ltd.	Uni-President Express Corp.	Other receivables	Y	151,000	-	-	-	2	-	Additional operating capital	-	-	731,003	731,003	(Note 3)
4	Uni-President Vender Corp.	Tone Sang Construction Corp.	Other receivables	Y	100,000	100,000	100,000	1.37	2	-	Additional operating capital	-	-	117,320	117,320	(Note 3)
5	Presco Netmarketing, Inc.	Tone Sang Construction Corp.	Other receivables	Y	200,000	200,000	200,000	1.05~1.37	2	-	Additional operating capital	-	-	241,006	241,006	(Note 3)

Number	Financing Company	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature for financing (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Item	Value			
6	President Fair Development Corp.	President Century Corp.	Other receivables	Y	\$ 38,500	\$ 38,500	\$ 37,500	0.88~1.62	2	\$ -	Additional operating capital	\$ -	\$ -	\$ 500,000	\$ 4,220,492	(Note 14)
7	Uni-President Dream Parks Corp.	President Professional Baseball Team Corp.	Other receivables	Y	40,000	40,000	40,000	1.00~1.64	2	-	Additional operating capital	-	-	46,705	46,705	(Note 4)
8	President International Development Corp.	President Property Corp.	Other receivables	Y	500,000	500,000	-	-	2	-	Additional operating capital	-	-	500,000	5,645,466	(Note 5)
8	President International Development Corp.	President Life Sciences Co., Ltd.	Other receivables	Y	60,000	60,000	52,600	0.80~1.21	2	-	Additional operating capital	-	-	500,000	5,645,466	(Note 5)
9	Ton Yu Investment Inc.	President Life Sciences Co., Ltd.	Other receivables	Y	60,000	60,000	-	-	2	-	Additional operating capital	-	-	236,902	236,902	(Note 7)
10	Tung Guan Enterprises Co., Ltd.	Tung-Xiang Xin Yeh Corp.	Other receivables	Y	4,200	-	-	0.86	2	-	Additional operating capital	-	-	4,119	10,984	(Note 8)
11	President Pharmaceutical Corp.	President Being Corp.	Other receivables	Y	48,000	48,000	48,000	0.85	2	-	Additional operating capital	-	-	302,029	302,029	(Note 15)
12	Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Other receivables	Y	633,563	620,076	-	-	2	-	Additional operating capital	-	-	6,127,800	24,511,200	(Note 9)
12	Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks Co., Ltd.	Other receivables	Y	316,782	310,038	-	-	2	-	Additional operating capital	-	-	6,127,800	24,511,200	(Note 9)
12	Uni-President Enterprises China Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	316,782	310,038	-	-	2	-	Additional operating capital	-	-	6,127,800	24,511,200	(Note 9)
12	Uni-President Enterprises China Holdings Ltd.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	316,782	310,038	-	-	2	-	Additional operating capital	-	-	6,127,800	24,511,200	(Note 9)
12	Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	316,782	310,038	-	-	2	-	Additional operating capital	-	-	6,127,800	24,511,200	(Note 9)
12	Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	316,782	-	-	-	2	-	Additional operating capital	-	-	6,127,800	24,511,200	(Note 9)
12	Uni-President Enterprises China Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Other receivables	Y	55,437	54,257	-	-	2	-	Additional operating capital	-	-	6,127,800	24,511,200	(Note 9)
13	Kai Yu (BYD) Investment Co., Ltd.	Cayman President Holdings Ltd.	Other receivables	Y	6,443,000	6,142,000	-	-	2	-	Additional operating capital	-	-	25,476,361	25,476,361	(Note 10)
13	Kai Yu (BYD) Investment Co., Ltd.	Uni-President Southeast Asia Holdings Ltd.	Other receivables	Y	3,221,500	3,071,000	-	-	2	-	Additional operating capital	-	-	25,476,361	25,476,361	(Note 10)
13	Kai Yu (BYD) Investment Co., Ltd.	Uni-President Foodstuff (BYD) Holdings Ltd.	Other receivables	Y	3,221,500	3,071,000	-	-	2	-	Additional operating capital	-	-	25,476,361	25,476,361	(Note 10)
13	Kai Yu (BYD) Investment Co., Ltd.	Uni-President Assets Holdings Ltd.	Other receivables	Y	644,300	614,200	-	-	2	-	Additional operating capital	-	-	25,476,361	25,476,361	(Note 10)

Number	Financing Company	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature for financing (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Assets pledged	Value			
13	Kai Yu (BYD) Investment Co., Ltd.	Uni-President (Singapore) Pte. Ltd.	Other receivables	Y	\$ 644,300	\$ 614,200	\$ -	-	2	\$ -	Additional operating capital	-	\$ -	\$ 25,476,361	(Note 10)	
14	Tait Marketing & Distribution (Shanghai) Co., Ltd.	Tone Sang Construction Corp.	Other receivables	Y	100,000	100,000	100,000	0.88	2	-	Additional operating capital	-	-	458,300	(Note 6)	
15	President-Kikkoman Zhenji Foods Co., Ltd.	Kunshan President Kikkoman Biotechnology Co., Ltd.	Other receivables	Y	45,150	44,516	-	3.50	2	-	Additional operating capital	-	-	561,098	(Note 11)	
16	Chengdu Ton Yi Industrial Packing Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	289,356	289,356	289,356	3.37~3.52	2	-	Additional operating capital	-	-	426,856	(Note 12)	
17	Ton Yi (China) Investment Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	1,046,133	823,551	690,002	3.32~3.52	2	-	Additional operating capital	-	-	12,066,199	(Note 12)	
17	Ton Yi (China) Investment Co., Ltd.	Fujian Ton Yi Timplat Co., Ltd.	Other receivables	Y	578,712	445,163	311,614	3.32~3.52	2	-	Additional operating capital	-	-	2,413,240	(Note 12)	
17	Ton Yi (China) Investment Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	244,840	133,549	-	3.37~3.52	2	-	Additional operating capital	-	-	12,066,199	(Note 12)	
17	Ton Yi (China) Investment Co., Ltd.	Tian Jin Ton Yi Industrial Co., Ltd.	Other receivables	Y	133,549	133,549	106,839	3.32~3.47	2	-	Additional operating capital	-	-	12,066,199	(Note 12)	
17	Ton Yi (China) Investment Co., Ltd.	Wuxi Ton Yi Dawua Industrial Co., Ltd.	Other receivables	Y	133,549	133,549	-	3.32~3.37	2	-	Additional operating capital	-	-	2,413,240	(Note 12)	
17	Ton Yi (China) Investment Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	133,549	133,549	-	-	2	-	Additional operating capital	-	-	12,066,199	(Note 12)	
17	Ton Yi (China) Investment Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	133,549	133,549	89,033	3.32	2	-	Additional operating capital	-	-	12,066,199	(Note 12)	
17	Ton Yi (China) Investment Co., Ltd.	Sichuan Ton Yi Industrial Co., Ltd.	Other receivables	Y	133,549	133,549	-	-	2	-	Additional operating capital	-	-	12,066,199	(Note 12)	
17	Ton Yi (China) Investment Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	Other receivables	Y	133,549	133,549	-	-	2	-	Additional operating capital	-	-	12,066,199	(Note 12)	
17	Ton Yi (China) Investment Co., Ltd.	Zhanjiang Ton Yi Industrial Co., Ltd.	Other receivables	Y	133,549	133,549	-	-	2	-	Additional operating capital	-	-	12,066,199	(Note 12)	
17	Ton Yi (China) Investment Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	133,549	133,549	-	-	2	-	Additional operating capital	-	-	12,066,199	(Note 12)	
17	Ton Yi (China) Investment Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	Other receivables	Y	133,549	133,549	-	3.47	2	-	Additional operating capital	-	-	12,066,199	(Note 12)	
18	Taizhou Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Timplat Co., Ltd.	Other receivables	Y	289,356	133,549	133,549	3.32~3.52	2	-	Additional operating capital	-	-	333,931	(Note 12)	
18	Taizhou Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Dawua Industrial Co., Ltd.	Other receivables	Y	178,065	178,065	178,065	3.37~3.52	2	-	Additional operating capital	-	-	333,931	(Note 12)	

Number	Financing Company	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature for financing (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Item	Value			
18	Taizhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	\$ 133,549	\$ 133,549	\$ -	2.32~2.47	2	\$ -	Additional operating capital	-	\$ -	1,669,657	\$ 1,669,657	(Note 12)
18	Taizhou Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	89,033	89,033	89,033	3.32	2	-	Additional operating capital	-	-	1,669,657	1,669,657	(Note 12)
19	Zhangzhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	133,549	133,549	26,710	2.32~2.47	2	-	Additional operating capital	-	-	1,869,371	1,869,371	(Note 12)
19	Zhangzhou Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	89,033	89,033	89,033	3.32	2	-	Additional operating capital	-	-	1,869,371	1,869,371	(Note 12)
20	Kunshan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	311,614	89,033	89,033	3.37~3.52	2	-	Additional operating capital	-	-	1,079,758	1,079,758	(Note 12)
20	Kunshan Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Timpalte Co., Ltd.	Other receivables	Y	133,549	133,549	-	3.52	2	-	Additional operating capital	-	-	215,952	431,903	(Note 12)
20	Kunshan Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	133,549	133,549	129,097	2.32	2	-	Additional operating capital	-	-	1,079,758	1,079,758	(Note 12)
20	Kunshan Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	133,549	133,549	-	-	2	-	Additional operating capital	-	-	1,079,758	1,079,758	(Note 2)
20	Kunshan Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	89,033	-	-	3.52	2	-	Additional operating capital	-	-	1,079,758	1,079,758	(Note 12)
21	Beijing Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	267,098	111,291	111,291	3.32~3.52	2	-	Additional operating capital	-	-	1,012,818	1,012,818	(Note 12)
21	Beijing Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	200,323	200,323	200,323	3.32~3.37	2	-	Additional operating capital	-	-	1,012,818	1,012,818	(Note 12)
21	Beijing Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Timpalte Co., Ltd.	Other receivables	Y	178,065	111,291	111,291	3.32~3.52	2	-	Additional operating capital	-	-	204,564	405,127	(Note 12)
21	Beijing Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	133,549	133,549	-	2.37~2.47	2	-	Additional operating capital	-	-	1,012,818	1,012,818	(Note 12)
22	Tian jin Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	133,549	133,549	-	-	2	-	Additional operating capital	-	-	458,707	458,707	(Note 12)
23	Huizhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	133,549	133,549	-	-	2	-	Additional operating capital	-	-	1,270,031	1,270,031	(Note 12)
24	Chengdu Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	133,549	133,549	-	2.37	2	-	Additional operating capital	-	-	1,223,434	1,223,434	(Note 12)
25	Sichuan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	445,163	356,130	356,130	3.32~3.52	2	-	Additional operating capital	-	-	1,435,290	1,435,290	(Note 12)
25	Sichuan Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	244,840	244,840	244,840	3.32~3.52	2	-	Additional operating capital	-	-	1,435,290	1,435,290	(Note 12)

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												Item	Value			
25	Sichuan Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	133,549	133,549	26,710	2.32~2.47	2	\$ -	Additional operating capital	-	\$ -	1,435,290	\$ 1,435,290	(Note 12)
25	Sichuan Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Timpalte Co., Ltd.	Other receivables	Y	133,549	133,549	133,549	3.37	2	-	Additional operating capital	-	-	287,058	574,116	(Note 12)
26	Zhanjiang Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	333,872	244,840	244,840	3.32~3.52	2	-	Additional operating capital	-	-	830,624	830,624	(Note 12)
26	Zhanjiang Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	133,549	133,549	13,355	2.32	2	-	Additional operating capital	-	-	830,624	830,624	(Note 12)
26	Zhanjiang Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Timpalte Co., Ltd.	Other receivables	Y	133,549	133,549	133,549	3.32	2	-	Additional operating capital	-	-	166,125	332,250	(Note 12)
27	Jiangsu Ton Yi Timpalte Co., Ltd.	Wuxi Ton Yi Daiwa Industrial Co., Ltd.	Other receivables	Y	320,517	178,065	178,065	3.37~3.52	2	-	Additional operating capital	-	-	455,453	910,906	(Note 12)
27	Jiangsu Ton Yi Timpalte Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	155,807	155,807	155,807	3.37~3.52	2	-	Additional operating capital	-	-	455,453	910,906	(Note 12)
27	Jiangsu Ton Yi Timpalte Co., Ltd.	Fujian Ton Yi Timpalte Co., Ltd.	Other receivables	Y	133,549	133,549	133,549	3.52	2	-	Additional operating capital	-	-	455,453	910,906	(Note 12)
28	Wuhan President Packaging Ind. Corp.	Shanghai President Packaging Ind., Corp.	Other receivables	Y	45,150	44,516	44,516	3.30~3.45	2	-	Additional operating capital	-	-	191,715	191,715	(Note 3)
29	Guangzhou President Packaging Ind. Corp.	Shanghai President Packaging Ind., Corp.	Other receivables	Y	22,575	22,258	-	3.30~3.45	2	-	Additional operating capital	-	-	24,486	24,486	(Note 3)
30	Changsha President Packaging Ind. Corp.	Shanghai President Packaging Ind., Corp.	Other receivables	Y	27,090	26,710	-	3.30	2	-	Additional operating capital	-	-	32,264	32,264	(Note 3)
31	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Tianjin) Co., Ltd.	Other receivables	Y	2,257,492	2,225,814	1,713,075	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks Co., Ltd.	Other receivables	Y	2,230,920	2,225,814	1,155,370	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	Other receivables	Y	2,230,920	2,225,814	1,146,873	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	Other receivables	Y	2,220,928	2,003,233	320,399	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	Other receivables	Y	1,805,994	1,780,651	1,061,076	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Jiangsu President Enterprises Co., Ltd.	Other receivables	Y	1,354,495	1,335,488	422,727	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	1,354,495	1,335,488	648,640	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)

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												Assets pledged Item	Value			
31	Uni-Principal Enterprises (China) Investment Corp.	Uni-Principal Enterprises (Huabei) Tomato Products Technology Co., Ltd.	Other receivables	Y	\$ 1,354,495	\$ 1,335,488	\$ 510,354	3.00	2	\$ -	- Additional operating capital	-	\$ -	\$ 59,563,777	\$ 59,563,777	(Note 2)
31	Uni-Principal Enterprises (China) Investment Corp.	Uni-Principal Enterprises (Inner Mongolia) Co., Ltd.	Other receivables	Y	1,354,495	1,335,488	520,513	3.00	2	-	- Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-Principal Enterprises (China) Investment Corp.	Uni-Principal Enterprises (Shanghai) Drink & Food Co., Ltd.	Other receivables	Y	1,354,495	1,335,488	78,118	3.00	2	-	- Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-Principal Enterprises (China) Investment Corp.	Changwaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Other receivables	Y	1,128,746	1,112,907	459,545	3.00	2	-	- Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-Principal Enterprises (China) Investment Corp.	Shaaxi President Enterprises Co., Ltd.	Other receivables	Y	1,128,746	1,112,907	153,698	3.00	2	-	- Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-Principal Enterprises (China) Investment Corp.	Baiyin President Enterprises Co., Ltd.	Other receivables	Y	902,997	890,326	657,191	3.00	2	-	- Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-Principal Enterprises (China) Investment Corp.	Changchun President Enterprises Co., Ltd.	Other receivables	Y	902,997	890,326	476,159	3.00	2	-	- Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-Principal Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	Other receivables	Y	902,997	890,326	171,494	3.00	2	-	- Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-Principal Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	902,997	890,326	4,540	3.00	2	-	- Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-Principal Enterprises (China) Investment Corp.	Harbin President Enterprises Co., Ltd.	Other receivables	Y	890,326	890,326	420,801	3.00	2	-	- Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-Principal Enterprises (China) Investment Corp.	Uni-Principal Shanghai Management Consulting Co., Ltd.	Other receivables	Y	451,498	445,163	221,569	3.00	2	-	- Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-Principal Enterprises (China) Investment Corp.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	451,498	445,163	-	3.00	2	-	- Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-Principal Enterprises (China) Investment Corp.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	451,498	445,163	-	3.00	2	-	- Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-Principal Enterprises (China) Investment Corp.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	451,498	445,163	-	3.00	2	-	- Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-Principal Enterprises (China) Investment Corp.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	361,199	356,130	-	3.00	2	-	- Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-Principal Enterprises (China) Investment Corp.	Hebei President Enterprises Co., Ltd.	Other receivables	Y	270,899	267,098	-	3.00	2	-	- Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-Principal Enterprises (China) Investment Corp.	Changsha President Enterprises Co., Ltd.	Other receivables	Y	270,899	267,098	-	3.00	2	-	- Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-Principal Enterprises (China) Investment Corp.	Henan President Enterprises Co., Ltd.	Other receivables	Y	270,899	267,098	-	3.00	2	-	- Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)

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												Assets pledged	Value			
31	Uni-President Enterprises (China) Investment Corp.	Fuzhou President Enterprises Co., Ltd.	Other receivables	Y	\$ 270,899	\$ 267,098	\$ -	3.00	2	\$ -	Additional operating capital	-	\$ -	\$ 59,563,777	\$ 59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Kunming President Enterprises Food Co., Ltd.	Other receivables	Y	270,899	267,098	-	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	270,899	267,098	-	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Xinjiang President Enterprises Food Co., Ltd.	Other receivables	Y	270,899	267,098	-	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	270,899	267,098	-	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Ningxia Uni-President Enterprises Co., Ltd.	Other receivables	Y	270,899	267,098	-	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Wuxue President Mineral Water Co., Ltd.	Other receivables	Y	180,599	178,065	28,813	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Bama President Mineral Water Co., Ltd.	Other receivables	Y	135,450	133,549	103,654	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Peary Century Co., Ltd.	Other receivables	Y	90,300	89,033	-	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	90,300	89,033	-	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Akesu President Enterprises Co., Ltd.	Other receivables	Y	90,300	89,033	-	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Guiyang President Enterprises Co., Ltd.	Other receivables	Y	90,300	89,033	-	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Hunan President Enterprises Co., Ltd.	Other receivables	Y	90,300	89,033	-	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	President (Shanghai) Trading Co., Ltd.	Other receivables	Y	90,300	89,033	-	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Co., Ltd.	Other receivables	Y	90,300	89,033	-	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Chongqing President Enterprises Co., Ltd.	Other receivables	Y	90,300	89,033	-	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	Nanchang President Enterprises Co., Ltd.	Other receivables	Y	90,300	89,033	-	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)
31	Uni-President Enterprises (China) Investment Corp.	President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Other receivables	Y	90,300	89,033	-	3.00	2	-	Additional operating capital	-	-	59,563,777	59,563,777	(Note 2)

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												Item	Value			
31	Uni-President Enterprises (China) Investment Corp.	Taizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	\$ 90,300	\$ 89,033	\$ -	3.00	2	\$ -	Additional operating capital	-	\$ -	\$ 59,563,777	(Note 2)	
31	Uni-President Enterprises (China) Investment Corp.	President (Kunshan) Real Estate Development Co., Ltd.	Other receivables	Y	90,300	89,033	-	3.00	2	-	Additional operating capital	-	-	59,563,777	(Note 2)	
31	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	Other receivables	Y	90,300	89,033	-	3.00	2	-	Additional operating capital	-	-	59,563,777	(Note 2)	
31	Uni-President Enterprises (China) Investment Corp.	Yantai Tongji Beverage Industries Co., Ltd.	Other receivables	Y	90,300	89,033	-	3.00	2	-	Additional operating capital	-	-	59,563,777	(Note 2)	
31	Uni-President Enterprises (China) Investment Corp.	Zhanjiang President Enterprises Co., Ltd.	Other receivables	Y	45,150	44,516	-	3.00	2	-	Additional operating capital	-	-	59,563,777	(Note 2)	
31	Uni-President Enterprises (China) Investment Corp.	Nanning President Enterprises Co., Ltd.	Other receivables	Y	45,150	44,516	-	3.00	2	-	Additional operating capital	-	-	59,563,777	(Note 2)	
32	Uni-President (Vietnam) Co., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	Other receivables	Y	399,187	389,836	168,838	3.90~6.00	2	-	Additional operating capital	-	-	1,039,563	(Note 2)	
32	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	Other receivables	Y	266,125	259,891	-	3.90~6.00	2	-	Additional operating capital	-	-	1,039,563	(Note 2)	
32	Uni-President (Vietnam) Co., Ltd.	North Tribeco Co., Ltd.	Other receivables	Y	266,125	259,891	-	3.90~6.00	2	-	Additional operating capital	-	-	1,039,563	(Note 2)	
33	Uni-President (Philippines) Corp.	Uni-President Land Corp.	Long-term notes and accounts receivable	Y	313,751	306,196	306,196	5.50	2	-	Investment capital	-	-	330,305	(Note 2)	
34	Zhongshan President Enterprises Co., Ltd.	President (Sanghai) Health Product Trading Company Ltd.	Other receivables	Y	90,300	-	-	-	2	-	Additional operating capital	-	-	433,121	(Note 16)	
35	Shanghai Songjiang President Enterprises Co., Ltd.	President (Sanghai) Health Product Trading Company Ltd.	Other receivables	Y	111,291	111,291	71,226	3.29	2	-	Additional operating capital	-	-	127,960	(Note 2)	
35	Shanghai Songjiang President Enterprises Co., Ltd.	Tait Marketing & Distribution (Shanghai) Co., Ltd.	Other receivables	Y	9,030	4,452	4,452	3.33~3.47	2	-	Additional operating capital	-	-	127,960	(Note 2)	
36	Uni-President Enterprises (Shanghai) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	451,498	445,163	217,578	3.00	2	-	Additional operating capital	-	-	1,766,035	(Note 2)	
37	North Tribeco Co., Ltd.	Tribeco Binh Duong Co., Ltd.	Other receivables	Y	266,125	-	-	3.90~6.00	2	-	Additional operating capital	-	-	530,329	(Note 13)	
38	Aksu President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	902,997	890,326	336,462	3.00	2	-	Additional operating capital	-	-	2,832,321	(Note 2)	
39	Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,805,994	1,780,651	-	3.00	2	-	Additional operating capital	-	-	14,039,791	(Note 2)	
40	Chongqing President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	902,997	890,326	559,290	3.00	2	-	Additional operating capital	-	-	5,241,069	(Note 3)	

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												Item	Value			
41	Taizhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	\$ 1,338,552	\$ 1,335,488	\$ 472,053	3.00	2	\$ -	Additional operating capital	-	\$ -	4,475,379	\$ 4,475,379	(Note 2)
41	Taizhou President Enterprises Co., Ltd.	Jinan President Enterprises (China) Investment Corp.	Other receivables	Y	356,684	351,679	-	3.00	2	-	Additional operating capital	-	-	4,475,379	4,475,379	(Note 2)
42	Kunshan President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	902,997	890,326	-	3.00	2	-	Additional operating capital	-	-	15,026,318	15,026,318	(Note 2)
43	Fuzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,805,994	1,780,651	378,367	3.00	2	-	Additional operating capital	-	-	5,672,390	5,672,390	(Note 2)
44	Zhangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	2,257,492	2,225,814	1,369,169	3.00	2	-	Additional operating capital	-	-	10,321,986	10,321,986	(Note 2)
44	Zhangzhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	722,397	712,260	-	3.00	2	-	Additional operating capital	-	-	10,321,986	10,321,986	(Note 2)
45	Nanchang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	2,257,492	2,225,814	1,257,032	3.00	2	-	Additional operating capital	-	-	7,604,143	7,604,143	(Note 2)
45	Nanchang President Enterprises Co., Ltd.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Other receivables	Y	1,354,495	1,335,488	-	3.00	2	-	Additional operating capital	-	-	7,604,143	7,604,143	(Note 2)
46	Guangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	2,257,492	2,225,814	820,544	3.00	2	-	Additional operating capital	-	-	21,092,406	21,092,406	(Note 2)
46	Guangzhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	451,498	445,163	-	3.00	2	-	Additional operating capital	-	-	21,092,406	21,092,406	(Note 2)
46	Guangzhou President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	451,498	445,163	-	3.00	2	-	Additional operating capital	-	-	21,092,406	21,092,406	(Note 2)
46	Guangzhou President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	451,498	445,163	-	3.00	2	-	Additional operating capital	-	-	21,092,406	21,092,406	(Note 2)
47	Zhanjiang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	902,997	890,326	524,097	3.00	2	-	Additional operating capital	-	-	3,356,344	3,356,344	(Note 2)
47	Zhanjiang President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	451,498	445,163	-	3.00	2	-	Additional operating capital	-	-	3,356,344	3,356,344	(Note 2)
48	Changsha President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,805,994	1,780,651	1,161,307	3.00	2	-	Additional operating capital	-	-	6,912,047	6,912,047	(Note 2)
49	Nanning President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,805,994	1,780,651	834,715	3.00	2	-	Additional operating capital	-	-	7,267,753	7,267,753	(Note 2)
50	Hainan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	902,997	890,326	296,920	3.00	2	-	Additional operating capital	-	-	3,030,518	3,030,518	(Note 2)
51	Hefei President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,805,994	1,780,651	632,623	3.00	2	-	Additional operating capital	-	-	9,800,834	9,800,834	(Note 2)

Number	Financing Company	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature for financing (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Assets pledged	Value			
52	Wuhan President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	\$ 2,257,492	\$ 2,225,814	\$ 195,612	3.00	2	\$ -	Additional operating capital	-	\$ -	\$ 17,155,413	\$ 17,155,413	(Note 2)
53	Hunan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	451,498	445,163	228,049	3.00	2	-	Additional operating capital	-	-	869,476	869,476	(Note 2)
53	Hunan President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	46,504	45,852	-	3.00	2	-	Additional operating capital	-	-	869,476	869,476	(Note 2)
54	Kunming President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,805,994	1,780,651	387,877	3.00	2	-	Additional operating capital	-	-	4,561,465	4,561,465	(Note 2)
55	Xinjiang President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	2,257,492	2,225,814	754,199	3.00	2	-	Additional operating capital	-	-	6,986,110	6,986,110	(Note 2)
56	Yantai Tongli Beverage Industries Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	361,199	356,130	255,288	3.00	2	-	Additional operating capital	-	-	1,292,353	1,292,353	(Note 2)
56	Yantai Tongli Beverage Industries Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	225,749	222,581	-	3.00	2	-	Additional operating capital	-	-	1,292,353	1,292,353	(Note 2)
57	Ningxia Uni-President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,128,746	1,112,907	460,757	3.00	2	-	Additional operating capital	-	-	2,025,487	2,025,487	(Note 2)
58	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	902,997	890,326	-	3.00	2	-	Additional operating capital	-	-	10,444,365	10,444,365	(Note 2)
59	Shenyang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	892,368	890,326	417,706	3.00	2	-	Additional operating capital	-	-	1,053,498	1,053,498	(Note 2)
60	Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	112,875	111,291	80,213	3.00	2	-	Additional operating capital	-	-	307,415	307,415	(Note 2)
61	Hangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,354,495	1,335,488	109,589	3.00	2	-	Additional operating capital	-	-	10,708,913	10,708,913	(Note 2)
62	President (Kunshan) Real Estate Development Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	451,498	445,163	1,346	3.00	2	-	Additional operating capital	-	-	1,119,310	1,119,310	(Note 2)
63	President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	225,749	222,581	117,841	3.00	2	-	Additional operating capital	-	-	489,290	489,290	(Note 2)
64	Guiyang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	902,997	890,326	422,832	3.00	2	-	Additional operating capital	-	-	3,656,280	3,656,280	(Note 2)
65	Henan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	902,997	890,326	64,536	3.00	2	-	Additional operating capital	-	-	9,266,532	9,266,532	(Note 2)
66	Jinan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	902,997	890,326	278,124	3.00	2	-	Additional operating capital	-	-	7,111,762	7,111,762	(Note 2)
67	President (Shanghai) Trading Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	451,498	445,163	149,254	3.00	2	-	Additional operating capital	-	-	1,574,296	1,574,296	(Note 2)

Number	Financing Company	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature for financing (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Assets pledged	Value			
68	Qingdao President Feed & Livestock Co., Ltd.	President Chain Store (Zhejiang) Ltd.	Other receivables	Y	\$ 133,855	\$ 133,549	\$ -	-	2	\$ -	Additional operating capital	\$ -	\$ -	181,232	\$ 181,232	(Note 2)
68	Qingdao President Feed & Livestock Co., Ltd.	President (Sanghat) Health Product Trading Company Ltd.	Other receivables	Y	45,150	-	-	3.33~3.47	2	-	Additional operating capital	-	-	181,232	181,232	(Note 2)

(Note 1) The code represents the nature for financing as follows:

1. Trading Partner;

2. Short-term financing;

(Note 2) In accordance with related regulations, the loan requires the Board of Directors' approval and reported at the stockholders' meeting.

(Note 3) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) For trading partner: shall not exceed 40% of its net worth and amount of transaction total. (2) For short-term financing: shall not exceed 40% of its net worth.

(Note 4) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) For trading partner: shall not exceed \$1,000 and shall not be higher of the purchases or sales amount of the most recent year.

(2) For short-term financing: shall not exceed 40% of its net worth of the latest financial report.

(Note 5) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) For trading partner: shall not exceed \$1,000,000 and shall not be higher of the purchases or sales amount of the most recent year.

(2) For short-term financing: shall not exceed \$500,000.

(Note 6) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) For trading partner: shall not be higher of the purchases or sales amount of the most recent year.

(2) For short-term financing: the maximum amount for total loan is 40% of its net worth.

(Note 7) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) For trading partner: shall not exceed \$500,000 or 40% of its net worth and shall not be higher of the purchases or sales amount of the most recent year.

(2) For short-term financing: shall not exceed \$500,000 or 40% of its net worth.

(Note 8) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) For trading partner: shall not be higher of the purchases or sales amount of the most recent year.

(2) For short-term financing: the maximum amount for total loan is 15% of its net worth.

(Note 9) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual short-term financing is 10% of its net worth.

(Note 10) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) For trading partner: shall not exceed USD 20,000 thousand and shall not exceed the amount of transaction total.

(2) For short-term financing: the maximum amount for total loan is 40% of its net worth; for 100% directly and indirectly owned foreign subsidiaries: are not subject to such limitation, however, shall not exceed 200% of its net worth.

(Note 11) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) For trading partner: shall not exceed CNY 100,000 thousand and shall not be higher of the purchases or sales amount of the most recent year.

(2) For short-term financing: shall not exceed 40% of its net worth.

(Note 12) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) For trading partner: higher of the purchases or sales amount of the most recent year.

(2) For short-term financing: the maximum amount for total loan is 20% of its net worth; for 100% directly or indirectly owned foreign subsidiaries, are not subject to such limitation, however, shall not exceed 100% of its net worth.

(Note 13) The maximum amount for loan is as follows: (1) For 100% directly and indirectly owned subsidiaries: shall not exceed 200% of its net worth. (2) For individual enterprise: shall not exceed 200% of its net worth.

(Note 14) The maximum amount for total loan is 40% of its net worth; the maximum amount of individual enterprise is as follows: (1) For trading partner: shall not exceed \$500,000 and shall not be higher of the purchase or sales amount of the most recent year.

(2) For short-term financing: shall not exceed \$500,000.

(Note 15) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual short-term financing is 40% of its net worth.

(Note 16) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) For trading partner: shall not exceed 40% of its net worth and shall not be higher of the purchases or sales amount of the most recent year.

(2) For short-term financing: shall not exceed 40% of its net worth; for 100% directly and indirectly owned Mainland China subsidiaries by parents with 100% of consolidated shareholding, are not subject to such limitation, however, shall not exceed 200% of its net worth.

(Note 17) The amount for the ending balance was approved by the Board of Directors.

(Note 18) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies indicated as of report date were as follows: USD:NTD 1:30.71, CNY:NTD 1:4.452, VND:NTD 1:0.001299 and PHP:NTD 1:0.5511.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Provision of endorsements and guarantees to others

For the year ended December 31, 2022

Table 2

Expressed in thousands of NTD

Number	Party being endorsed/guaranteed		Relationship with the endorser/guarantor (Note 1)	Limit on endorsements/guarantees provided for a single party	Maximum balance during the period	Outstanding balance at December 31, 2022	Actual amount drawn down	Amount of endorsements/guarantees secured with collateral	Ratio of accumulated endorsements/guarantee amount to net worth of the endorser/guarantor company	Limit on total amount of endorsements/guarantee	Provision of endorsements/guarantee by parent company to subsidiary	Provision of endorsements/guarantee by subsidiary company to parent company	Provision of endorsements/guarantee to party in Mainland China	Note
	Endorser/guarantor	Company name												
0	Uni-President Enterprises Corp.	Kai Yu (BVI) Investment Co., Ltd.	2	\$ 62,851,540	\$ 21,000,000	\$ 21,000,000	\$ -	-	17	\$ 125,703,079	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	2	62,851,540	6,243,650	6,078,100	-	-	5	125,703,079	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Tone Sang Construction Corp.	2	62,851,540	2,100,000	2,100,000	485,000	-	2	125,703,079	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	2	62,851,540	1,522,150	1,507,100	-	-	1	125,703,079	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Tung Lo Development Co., Ltd.	2	62,851,540	1,500,000	1,500,000	-	-	1	125,703,079	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	President Professional Baseball Team Corp.	2	62,851,540	60,000	60,000	-	-	-	125,703,079	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Kai Ya Food Co., Ltd.	2	62,851,540	50,000	-	-	-	-	125,703,079	Y	N	N	(Note 3)
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	2	79,936,194	16,107,500	15,355,000	-	-	19	79,936,194	N	N	N	(Note 4)
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	2	79,936,194	1,610,750	1,535,500	-	-	2	79,936,194	N	N	N	(Note 4)
2	President International Development Corp.	President (BVI) International Investment Holdings Ltd.	2	2,822,733	1,836,255	1,750,470	-	-	12	7,056,833	N	N	N	(Note 5)
3	President Tokyo Corp.	Uni-President Tc-Lease (Cayman) Corp.	2	1,500,000	51,544	49,136	-	-	6	1,500,000	N	N	N	(Note 6)
4	ScinoPharm Taiwan Ltd.	SciAnda (Changshu) Pharmaceuticals Ltd.	2	10,450,052	902,997	445,163	-	-	4	10,450,052	N	N	Y	(Note 7)

Party being endorsed/guaranteed

Number	Endorser/guarantor	Company name	Relationship with the endorser/guarantor (Note 1)	Limit on endorsements/guarantees provided for a single party	Maximum balance during the period	Outstanding balance at December 31, 2022	Actual amount drawn down	Amount of endorsements/guarantees secured with collateral	Ratio of accumulated endorser/guarantor company to net worth of the endorser/guarantor company	Limit on total amount of endorsements/guarantee	Provision of endorsements/guarantee by parent company to subsidiary	Provision of endorsements/guarantee to parent company	Provision of endorsements/guarantee to party in Mainland China	Note
5	President Century Corp.	President Fair Development Corp.	2	\$ 3,047,879	\$ 600,000	\$ 600,000	-	\$ 600,000	39	\$ 3,809,849	N	N	N	(Note 8)
6	Zhongshan President Enterprises Co., Ltd.	Zhangzhou President Biotechnology Co., Ltd	4	541,401	58,695	58,695	58,695	-	5	1,082,801	N	N	Y	(Note 9)

(Note 1) The following code represents the relationship with the Company :

1. Trading partner.
2. Majority owned subsidiary.
3. The Company direct and indirect owns over 50% ownership of the investee company.
4. A subsidiary jointly owned over 90% by the Company.
5. Guaranteed by the Company according to the construction contract.
6. An investee company. The guarantees were provided based on the Company's proportionate share in the investee company.
7. Joint and several guaranteed by the Company according to the pre-construction contract under Consumer Protection Act.

(Note 2) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies indicated as of report date were as follows: USD:NTD 1:30.71, CNY:NTD 1:4.452, VND:NTD 1:0.001299 and PHP:NTD 1:0.5511.

(Note 3) The total amount of transactions of endorsement equals to 100% of the Company's net worth, the limit of endorsement for any single entity is 50% of the Company's net worth, and all of the related transactions are to be submitted to the stockholders' meeting for reference.

(Note 4) The total amount of transactions of endorsement and the limit of endorsement for any single entity for Cayman President Holdings Ltd. is 100% of its net worth and all of the related transactions are to be submitted to the Board of Directors' meeting for reference.

(Note 5) The total amount of transactions of endorsement equals to 50% of its net worth for President International Development Corp., the limit of endorsement for any single entity is 20% of its net worth, and all of the related transactions are to be submitted to the stockholders' meeting for reference.

(Note 6) The total amount of transactions of endorsement and the limit of endorsement for President Tokyo Corp. is \$1,500,000, and all of the related transactions are to be submitted to the stockholders' meeting for reference.

(Note 7) The total amount of transactions of endorsement equals to 100% of its net worth for Scinopharm Taiwan, Ltd., the limit of endorsement for any single entity is 50% of its net worth ; for 100% directly and indirectly owned foreign subsidiaries, the limit of endorsement for any single entity is 100% of its net worth.

(Note 8) The total amount of transactions of endorsement equals to 250% of its net worth for President Century Corp., the limit of endorsement for any single entity is 200% of its net worth, and all of the related transactions are to be submitted to the stockholders' meeting for reference.

(Note 9) The total amount of transactions of endorsement equals to 100% of its net worth for Zhongshan President Enterprises Co., Ltd., the limit of endorsement for any single entity is 50% of its net worth, and all of the related transactions are to be submitted to the stockholders' meeting for reference.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Holding of marketable securities at the end of the period (excluding subsidiaries, associates and joint ventures)

December 31, 2022

Expressed in thousands of NTD

Table 3

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note 3)	Number of shares (in thousands)	Ending balance			Note
					Book value	Percentage of ownership	Fair value	
	Stock :							
Uni-President Enterprises Corp.	Universal Venture Capital Investment Co., Ltd. etc.	—	4	7,934	\$ 92,236	-	\$ 92,236	—
Uni-President Enterprises Corp.	Grape King Bio Ltd.	—	5	11,851	1,990,968	8.00	1,990,968	—
Uni-President Enterprises Corp.	CDIB Partners Investment Holding Corp.	—	5	27,000	250,000	2.48	250,000	—
	Negotiable Certificates of Deposit :							
Cayman President Holdings Ltd.	Natixis SG Branch CD	—	3	-	614,200	-	-	—
Cayman President Holdings Ltd.	Bank of China (Hong Kong) Limited CD	—	3	-	460,650	-	-	—
	Bonds :							
Cayman President Holdings Ltd.	USD offshore bond issued by Goldman Sachs Finance Corp.	—	3	-	307,100	-	-	—
Cayman President Holdings Ltd.	USD offshore bond issued by Sumitomo Mitsui Trust Bank Ltd. (USJ7771YN121)	—	6	-	709,013	-	-	—
Cayman President Holdings Ltd.	USD offshore bond issued by Sumitomo Mitsui Trust Bank Ltd. (USJ7771YLG00)	—	6	-	290,651	-	-	—
Cayman President Holdings Ltd.	USD offshore bond issued by Gavin Investment Ltd.	—	6	-	306,056	-	-	—
Cayman President Holdings Ltd.	Formosa Group Cayman Ltd. (XS1214406792)	—	6	-	302,863	-	-	—
Cayman President Holdings Ltd.	USD offshore bond issued by Rabo Bank (US21688AAU60) etc.	—	6	-	509,667	-	-	—
	Beneficiary Certificates :							
Kai Yu Investment Co., Ltd.	UPAMC James Bond Money Market Fund	—	1	4,615	78,214	-	78,214	—
	Stock :							
Nanlien International Corp.	Union Chinese Corp. etc.	—	5	5,465	62,853	-	62,853	—
	Beneficiary Certificates :							
President International Development Corp.	Yuanta Daily Taiwan 50 Bear -IX ETF, etc.	—	1	14,200	85,032	-	85,032	—
President International Development Corp.	Purestone silks Investment Limited Partnership Fund, etc.	—	4	-	44,089	-	44,089	—
	Stock :							
President International Development Corp.	Tanvex Biologics Inc. etc.	—	1	8,529	445,414	-	445,414	—
President International Development Corp.	PSS Co., Ltd. etc.	—	4	35,151	543,208	-	543,208	—

Investor	Type and name of securities	Relationship with the issuer	Ending balance					Note
			General ledger account (Note 3)	Number of shares (in thousands)	Book value	Percentage of ownership	Fair value	
	Stock :							
President International Development Corp.	CDIB Partners Investment Holding Corp., etc.	—	5	29,143 \$	556,062	- \$	556,062	—
Ton-Yi Industrial Corp.	JFE Holdings Inc.	—	5	250	89,242	0.04	89,242	—
ScinoPharm Taiwan Ltd.	SYNGEN, Inc.	—	4	245	-	7.40	-	—
ScinoPharm Taiwan Ltd.	Tanvex Biologics, Inc.	Director	5	28,800	112,616	16.84	112,616	—
President Chain Store Corp.	President Investment Trust Corp. etc.	—	4	6,077	85,481	-	85,481	—
President Chain Store Corp.	President Securities Corp.	—	5	40,545	634,531	2.79	634,531	(Note 2)
President Chain Store Corp.	Duskin Co Ltd, etc.	—	5	950	212,950	-	212,950	—
President (B.V.I.) International Investment Holdings Ltd.	Sea Limited	—	1	3	4,794	-	4,794	—
President (B.V.I.) International Investment Holdings Ltd.	Insilico Medicine Cayman Topco C, etc.	—	4	6,261	443,646	-	443,646	—
	Beneficiary Certificates:							
President (B.V.I.) International Investment Holdings Ltd.	MIDAS FUND L.P.	—	4	-	383,887	-	383,887	—
President (B.V.I.) International Investment Holdings Ltd.	WTT Global Life Science Capital Partners,L.P.	—	4	-	407,901	-	407,901	—
President (B.V.I.) International Investment Holdings Ltd.	Wuxi Healthcare Ventures ILL.P.	—	4	-	324,913	-	324,913	—
President (B.V.I.) International Investment Holdings Ltd.	Noah-Interactive Media Entertainment Industry	—	4	-	300,101	-	300,101	—
President (B.V.I.) International Investment Holdings Ltd.	Creacion Ventures ILL.P.	—	4	-	503,542	-	503,542	—
President (B.V.I.) International Investment Holdings Ltd.	Noah-Innovation-works bonds etc.	—	4	106	3,303,345	-	3,303,345	—
President (B.V.I.) International Investment Holdings Ltd.	PIMCO INCOME FUNDS etc.	—	5	1,696	696,666	-	696,666	—
	Stock :							
President (B.V.I.) International Investment Holdings Ltd.	Xiang Lu Industries Ltd.	—	5	69,997	275,592	-	275,592	—

Investor	Type and name of securities	Relationship with the issuer	Ending balance				Note	
			General ledger account (Note 3)	Number of shares (in thousands)	Book value	Percentage of ownership		Fair value
	Structured products :							
Uni-President Enterprises (China) Investment Corp.	Fubon Bank (China) Co., Ltd. Structured Products	—	1	- \$	1,351,240	-	1,351,240	—
Uni-President Enterprises (China) Investment Corp.	Bank of China Linked Structured Deposit	—	1	-	890,549	-	890,549	—
Uni-President Enterprises (China) Investment Corp.	Cathay United Bank Linked Structured Products	—	1	-	1,381,431	-	1,381,431	—
	Stock :							
Uni-President Assets Holdings Ltd., etc.	MET VM HOLDING PTE. LTD., etc.	—	1	7,631	501,069	-	501,069	—
	Beneficiary Certificates :							
Uni-President Express Corp. etc.	UPAMC James Bond Money Market Fund, etc.	—	1	90,701	1,425,410	-	1,425,410	—
	Structured products :							
Uni-President Trading (Kunshan) Co., Ltd. etc.	Fubon Bank (China) Co., Ltd. Structured Products	—	1	-	906,797	-	906,797	—
	Bills Under Repurchase Agreement :							
Qingdao President Feed & Livestock Co., Ltd. etc.	National Debt Reverse-repurchase Agreement	—	3	-	36,192	-	-	—
	Stock :							
Ton Yu Investment Inc. etc.	iMQ Technology Inc. etc.	—	4	2,270	26,340	-	26,340	—
President Global Crop. etc.	Cathay General Bank etc.	—	5	15,289	606,640	-	606,640	—

(Note 1) Foreign currencies are translated into New Taiwan Dollars.

Exchange rates of foreign currencies indicated as of report date were as follows: USD:NTD 1:30.71, CNY:NTD 1:4.452, VND:NTD 1:0.001299, PHP:NTD 1:0.5511 and KRW:NTD 1:0.02427.

(Note 2) 40,545 thousand shares (\$634,531) of outstanding common stock of President Securities Corp. which was recognized as "Financial assets at fair value through other comprehensive profit or loss - non-current" by President Chain Store Corp. was changed to be recognized as "Investments accounted for under equity method" when the group prepared the consolidated financial statements.

(Note 3) The code number explanation is as follows:

1. Financial assets at fair value through profit or loss - current.
2. Financial assets at fair value through other comprehensive profit or loss - current.
3. Financial assets at amortized cost - current.
4. Financial assets at fair value through profit or loss - non-current.
5. Financial assets at fair value through other comprehensive profit or loss - non-current.
6. Financial assets at amortized cost - non-current.
7. Cash equivalent.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Acquisition or sale of the same security with the accumulated cost reaching \$300 million or 20% of the Company's paid-in capital or more
For the year ended December 31, 2022

Table 4

Expressed in thousands of NTD

Investor	Type and name of securities	General ledger account (Note 1)	Name of the counterparty	Relationship	Beginning balance		Addition		Disposal		Other increase (decrease)		Ending balance		
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	
	Stock :														
Uni-President Enterprises Corp.	Uni-president Glass Industrial Co., Ltd	7	Cash capital increase	-	82,684	34,800	\$ 348,000	-	\$ -	-	\$ -	34,800	\$ 64,945	36,000	\$ 200,371
Uni-President Enterprises Corp.	Uni-President Express Corp.	7	Cash capital increase	-	37,214	189,000	1,890,000	-	-	-	-	-	(86,219)	190,000	1,766,567
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	7	Cash capital increase	-	241,727	100,000	1,000,000	-	-	-	-	-	(30,792)	134,020	1,210,935
	Bonds :														
Cayman President Holdings Ltd.	Fixed rate note issued by CDBL Funding 1	3	-	-	1,384,000	-	-	-	1,552,590	(1,535,979)	16,611	-	151,979	-	-
Cayman President Holdings Ltd.	Fixed rate note issued by CDBL Funding 2	3	-	-	553,600	-	-	-	622,153	(614,423)	7,730	-	60,823	-	-
Cayman President Holdings Ltd.	Fixed rate note issued by CMB Financial Leasing Co., Ltd.(USD)	3	-	-	1,384,000	-	-	-	1,562,218	(1,536,249)	25,969	-	152,249	-	-
Cayman President Holdings Ltd.	Hong Kong Dollar offshore bond issued by Bangkok Bank	3	-	-	283,676	-	-	-	308,549	(307,141)	1,408	-	23,465	-	-
Cayman President Holdings Ltd.	USD offshore bond issued by Sumitomo Mitsui Trust Bank Ltd.	6	-	-	-	-	709,297	-	-	-	-	(284)	-	-	709,013
Cayman President Holdings Ltd.	Negotiable certificate of deposit : Industrial and Commercial Bank of China (Macau) Limited CD	3	-	-	830,400	-	-	-	924,095	(921,379)	2,716	-	90,979	-	-
Cayman President Holdings Ltd.	Fixed rate notes from Guoan Juman Holdings Limited(USD)	3	-	-	830,400	-	-	-	928,566	(921,504)	7,062	-	91,104	-	-
Cayman President Holdings Ltd.	Natixis SG Branch CD	3	-	-	-	-	614,200	-	-	-	-	-	-	-	614,200
Cayman President Holdings Ltd.	Bank of China (Hong Kong) Limited CD	3	-	-	-	-	460,650	-	-	-	-	-	-	-	460,650
	Stock :														
President Chain Store Hong Kong Holdings Limited	President Chain Store (Shanghai) Ltd.	7	Cash capital increase	-	-	-	356,130	-	-	-	-	-	(290,593)	-	358,899
	Structured products :														
Uni-President Enterprises (China) Investment Corp.	Fubon Bank (China) Co., Ltd. Structured Products	1	-	-	2,210,277	-	1,335,489	-	2,307,947	(2,259,626)	48,321	-	65,100	-	1,351,240

Investor	General ledger account	Name of the counterparty	Relationship	Beginning balance		Addition		Disposal			Other increase (decrease)		Ending balance				
				Type and name of securities	Name of the counterparty	Relationship	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Gain (loss) on disposal	Book Value	Sale Price	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
				Structured products :													
Zhengzhou President Enterprises Co., Ltd.	I	Fubon Bank (China) Co., Ltd.	-	-	\$ -	439,580	-	\$ -	-	\$ -	461,411	\$ 449,406	12,005	-	\$ 9,826	-	\$ -
Guangzhou President Enterprises Co., Ltd.	I	Fubon Bank (China) Co., Ltd.	-	-	-	659,370	-	-	-	692,117	(674,110)	18,007	-	-	14,740	-	-
Nanchang President Enterprises Co., Ltd.	I	Fubon Bank (China) Co., Ltd.	-	-	-	435,833	-	-	-	461,411	(445,595)	15,816	-	-	9,762	-	-
Changsha President Enterprises Co., Ltd.	I	Fubon Bank (China) Co., Ltd.	-	-	-	435,833	-	-	-	461,411	(445,595)	15,816	-	-	9,762	-	-

(Note 1) The code number explanation is as follows:

1. Financial assets at fair value through profit or loss - current.
2. Financial assets at fair value through other comprehensive profit or loss - current.
3. Financial assets at amortized cost - current.
4. Financial assets at fair value through profit or loss - non-current.
5. Financial assets at fair value through other comprehensive profit or loss - non-current.
6. Financial assets at amortized cost - non-current.
7. Investments accounted for under equity method.
8. Cash equivalent.

(Note 2) Foreign currencies are translated into New Taiwan Dollars.

Exchange rates of foreign currencies for beginning balance as at January 1, 2022 were as follows: USD:NTD 1:27.68, CNY:NTD 1:4.355.

Additions, disposals and ending balance are translated using the exchange rates as at December 31, 2022: USD:NTD 1:30.71, CNY:NTD 1:4.452.

Gains and losses on disposal are translated using average exchange rates for the year ended December 31, 2022: USD:NTD 1:29.85, CNY:NTD 1:4.430.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Acquisition of real estate reaching \$300 million or 20% of the Company's paid-in capital or more
For the year ended December 31, 2022

Table 5

Expressed in thousands of NTD

Corporation of acquisition	Name of Property	Date of acquisition	Trade amount	Status of payment of proceeds	Name of the counterparty	The last transfer data of related counterparty			Basis for price determination	Reason for acquisition	Other terms
						Relationship	Owner	Relationship				Date	Amount
Uni-President Enterprises Corp.	Land of Xinjing, Tree Volley Park, Xingshi Dist., Tainan City	May 2020	\$ 1,875,930	60% of price was paid	Chi Mei Corporation and Himax Technologies, Inc.	-	-	-	(Note 1)	As a warehousing and logistics park and manufacturing plant for the Group	-
Uni-President Enterprises Corp.	Land of Ruiyuan, Yangmei Dist., Taoyuan City	March 2022	1,030,000	100% of price was paid	Big Casting Industries Co., Ltd.	-	-	-	(Note 2)	As a warehousing and logistics park and manufacturing plant for the Group	-
Uni-President Enterprises Corp.	Uni-President International Tower, Xinyi District, Taipei City	June 2022	2,964,764	100% of price was paid	Universal Real Estate Development Co., Ltd. & Kung Ching International Development Co., Ltd.	-	-	-	(Note 3)	The need of shopping mall operation planning	-
President Chain Store Corp.	NO. 240, Bilitu Sec., Taichung City	July 2022	726,288	100% of price was paid	Natural Person	-	-	-	(Note 4)	Overall planning of the operation	-
President Chain Store Corp.	Taoyuan Aerropolis Industry Area	July 2022	6,000,000	First installment of 600 million was paid	Taoyuan City Government and Civil Aeronautics Administration	-	-	-	(Note 5)	Overall planning of the operation	-
Wisdom Distribution Services Corp.	Land of Xinhui, Anle Dist., Keelung City	November 2021	763,960	100% of price was paid	Shun Chuan Warehousing Corp.	-	-	-	(Note 6)	Overall planning of the operation	-

Corporation of acquisition	Name of Property	Date of acquisition	Trade amount	Status of payment of proceeds	Name of the counterparty	The last transfer data of related counterparty			Basis for price determination	Reason for acquisition
						Relationship	Owner	Relationship			Date	Amount	Other terms
Zhangzhou President Biotechnology Co., Ltd	Plant building of Zhangzhou City, Fujian Province	October 2022	\$ 593,030	10.7% of price was paid	Fujian Yuchong Construction Engineering Co., Ltd.; Fujian Jitai Architectural Design Co., Ltd.; Anshun Branch of Fujian Dingcheng Engineering Management Co., Ltd.; Fujian Dongchen Comprehensive Investigation Institute	—	—	—	\$ —	The need of operation

(Note 1) Refer to the appraised value and market price evaluated by China Real Estate Appraiser Firm (total appraised value amounted to \$1,759,493) and Taiwan Dawa Real Estate Appraiser and Associates (total appraised value amounted to \$1,811,243).

(Note 2) Refer to the appraised value and market price evaluated by Chang Xin Real Estate Appraiser Firm (total appraised value amounted to \$1,144,258) and China Real Estate Appraiser Firm (total appraised value amounted to \$1,151,455).

(Note 3) Refer to the appraised value and market price evaluated by Taiwan Dahua Real Estate Appraiser Firm (total appraised value amounted to \$5,983,583) and the appraised value and market price evaluated by Savills Real Estate Appraiser Firm (total appraised value amounted to \$5,987,097). The Company will acquire part of shopping mall of Uni-President International Tower from Universal Real Estate Development Co., Ltd. & Kung Ching International Development Co., Ltd. and will dispose part of office floor of Uni-President International Tower for Universal Real Estate Development Co., Ltd. & Kung Ching International Development Co., Ltd. Since the counterparties are the same, the transaction price of the two cases mentioned above will be consolidated settled, and it will be settled the difference of the land ownership holdings because the building are on the same land. The transaction amount includes the value of the shopping mall buildings \$943,488 and the land ownership \$2,021,276 provided by Universal Real Estate Development Co., Ltd and Kung Ching International Development Co., Ltd.

(Note 4) Refer to the appraised value and market price evaluated by Decision Information Real Estate Appraiser Joint Office (total appraised value amounted to \$634,214).

(Note 5) Participating in the public tendering of Taoyuan City Government and Civil Aeronautics Administration with reference to the market price of the neighboring land market.

(Note 6) Refer to the appraised value and market price evaluated by Chang Xin Real Estate Appraiser Firm (total appraised value amounted to \$778,631).

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Disposal of real estate reaching \$300 million or 20% of the Company's paid-in capital or more

For the year ended December 31, 2022

Table 6

Expressed in thousands of NTD

Corporation of acquisition	Name of Property	Date of disposal	Original date of acquisition	Book value	Trade amount	Status of collection of proceeds	Gain (Loss) on disposal	Name of the counterparty	Relationship	Reason for disposal	Basis for price determination	Other terms
Uni-President Enterprises Corp.	Three office floors and thirty parking lots of Uni-President International Tower, Xinyi District, Taipei City	June 2022	October 2005	\$ 324,453	\$ 558,483	100% of price was collected	\$ 234,030	Universal Real Estate Development Co., Ltd. & Kung Ching International Development Co., Ltd.	—	The need of shopping mall operation planning	Refer to the appraised value and market price (Note 1)	—

(Note 1) Refer to the appraised value and market price evaluated by Taiwan Dahua Real Estate Appraiser Firm (total appraised value amounted to \$3,514,847) and the appraised value and market price evaluated by Savills Real Estate Appraiser Firm (total appraised value amounted to \$3,353,401). The Company will acquire part of shopping mall of Uni-President International Tower from Universal Real Estate Development Co., Ltd. & Kung Ching International Development Co., Ltd. and will dispose part of office floor of Uni-President International Tower for Universal Real Estate Development Co., Ltd. & Kung Ching International Development Co., Ltd. Since the counterparties are the same, the transaction price of the two cases mentioned above will be consolidated settled, and it will be settled the difference of the land ownership holdings because the building are on the same land. The transaction amount is the value of the office floors \$558,483 provided by the Company.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Purchases or sales transactions with related parties reaching \$100 million or 20% of the Company's paid-in capital or more
For the year ended December 31, 2022

Table 7

Expressed in thousands of NTD

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction		Credit Period	Unit Price	Description and reasons for difference in transaction terms compared to non-related party	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Notes or accounts receivable/(payable)	Percentage of notes or accounts receivable/(payable)	Note
			Purchases/(sales)	Amount										
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	\$ 9,011,819	(Note 1)	\$ -	1,082,645	(19)	(Note 1)	-	-	19	-	
Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	(Sales)	(5,778,144)	(Note 1)	-	400,210	(12)	(Note 1)	-	-	7	-	
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(4,120,205)	(Note 1)	-	459,515	(9)	(Note 1)	-	-	8	-	
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(3,955,398)	(Note 1)	-	491,903	(8)	(Note 1)	-	-	8	-	
Uni-President Enterprises Corp.	Tung Hsiang Co. Ltd.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(1,305,048)	(Note 1)	-	251,930	(3)	(Note 1)	-	-	4	-	
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(1,074,385)	(Note 1)	-	165,193	(2)	(Note 1)	-	-	3	-	
Uni-President Enterprises Corp.	Tong Zhan Corporation Ltd.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(1,050,583)	(Note 1)	-	129,548	(2)	(Note 1)	-	-	2	-	
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(1,016,214)	(Note 1)	-	192,613	(2)	(Note 1)	-	-	3	-	
Uni-President Enterprises Corp.	Guan Chan Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(902,457)	(Note 1)	-	138,739	(2)	(Note 1)	-	-	2	-	
Uni-President Enterprises Corp.	Uni-President Vender Corp.	An investee company accounted for under the equity method	(Sales)	(683,185)	(Note 1)	-	59,719	(1)	(Note 1)	-	-	1	-	
Uni-President Enterprises Corp.	Fu Yi Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(656,560)	(Note 1)	-	61,286	(1)	(Note 1)	-	-	1	-	
Uni-President Enterprises Corp.	Tung Hsiang Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(547,041)	(Note 1)	-	91,424	(1)	(Note 1)	-	-	2	-	
Uni-President Enterprises Corp.	Jin Hui Food Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(496,471)	(Note 1)	-	79,033	(1)	(Note 1)	-	-	1	-	
Uni-President Enterprises Corp.	Uni-Wonder Corporation	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(453,215)	(Note 1)	-	51,258	(1)	(Note 1)	-	-	1	-	
Uni-President Enterprises Corp.	Tung Ju Enterprise Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(451,777)	(Note 1)	-	89,530	(1)	(Note 1)	-	-	2	-	
Uni-President Enterprises Corp.	Kun Fu Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(401,875)	(Note 1)	-	54,253	(1)	(Note 1)	-	-	1	-	
Uni-President Enterprises Corp.	Fai-Tong Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(331,602)	(Note 1)	-	26,864	(1)	(Note 1)	-	-	-	-	
Uni-President Enterprises Corp.	Yi Fa Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(275,852)	(Note 1)	-	29,823	(1)	(Note 1)	-	-	1	-	
Uni-President Enterprises Corp.	Cheng-Fa Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(231,465)	(Note 1)	-	32,525	(1)	(Note 1)	-	-	1	-	
Uni-President Enterprises Corp.	Uni-President Superior Commissary Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(217,203)	(Note 1)	-	45,307	-	(Note 1)	-	-	1	-	
Uni-President Enterprises Corp.	Tong Sheng Milk Enterprise Co., Ltd.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(215,325)	(Note 1)	-	19,477	-	(Note 1)	-	-	-	-	
Uni-President Enterprises Corp.	Tung Che Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(211,218)	(Note 1)	-	35,891	-	(Note 1)	-	-	1	-	
Uni-President Enterprises Corp.	Chang Tong Corporation Limited	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(181,267)	(Note 1)	-	5,994	-	(Note 1)	-	-	-	-	
Uni-President Enterprises Corp.	Ming-Qing Food Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(177,318)	(Note 1)	-	19,540	-	(Note 1)	-	-	-	-	
Uni-President Enterprises Corp.	Xin-Tung Enterprise Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(175,945)	(Note 1)	-	8,732	-	(Note 1)	-	-	-	-	
Uni-President Enterprises Corp.	Tung Sheh Co., Ltd.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(171,115)	(Note 1)	-	19,659	-	(Note 1)	-	-	-	-	
Uni-President Enterprises Corp.	Lien Sheng Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(143,153)	(Note 1)	-	5,166	-	(Note 1)	-	-	-	-	
Uni-President Enterprises Corp.	Hua-Zuo Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(142,339)	(Note 1)	-	20,889	-	(Note 1)	-	-	-	-	

Purchase/sales company	Name of the counterparty	Relationship	Description of transaction		Credit Period	Unit Price	Credit Period	Amount	Percentage of net purchases/(sales)	Notes or accounts receivable/(payable)	Amount	Percentage of notes or accounts receivable/(payable)	Note
			Purchases/(sales)	Amount									
Uni-President Enterprises Corp.	Tung-Xiang Xin Yeh Corp.	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	\$ 133,827)	(Note 1)	-	(Note 1)	\$ 19,468	-	-	19,468	-	-
Uni-President Enterprises Corp.	Tung You Co., Ltd.	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	(133,220)	(Note 1)	-	(Note 1)	3,315	-	-	3,315	-	-
Uni-President Enterprises Corp.	Wei-Tong Enterprises Coporation	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	(131,007)	(Note 1)	-	(Note 1)	1,057	-	-	1,057	-	-
Uni-President Enterprises Corp.	Bentli Xin Yeh Corp.	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	(123,061)	(Note 1)	-	(Note 1)	14,135	-	-	14,135	-	-
Uni-President Enterprises Corp.	Tong-Yeen Enterprises Corp.	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	(119,593)	(Note 1)	-	(Note 1)	1,639	-	-	1,639	-	-
Uni-President Enterprises Corp.	Uni-Tai Enterprise Corp.	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	(116,644)	(Note 1)	-	(Note 1)	17,885	-	-	17,885	-	-
Uni-President Enterprises Corp.	President Kikkoman Inc.	An investee company accounted for under the equity method	Purchases	960,173	(Note 1)	3	(Note 1)	(50,485)	(2)	-	(50,485)	(2)	-
Uni-President Enterprises Corp.	President Nissin Corp.	An investee company accounted for under the equity method	Purchases	729,892	(Note 1)	2	(Note 1)	(81,821)	(4)	-	(81,821)	(4)	-
Uni-President Enterprises Corp.	Uni-President (Vietnam) Co., Ltd.	An investee company of Uni-President Southeast Asia Holdings Ltd. accounted for under the equity method	Purchases	547,458	(Note 1)	2	(Note 1)	(24,980)	(1)	-	(24,980)	(1)	-
Uni-President Enterprises Corp.	TJET Union Corp.	An investee company accounted for under the equity method	Purchases	296,428	(Note 1)	1	(Note 1)	(20,807)	(1)	-	(20,807)	(1)	-
Uni-President Enterprises Corp.	President Packaging Industrial Corp.	An investee company accounted for under the equity method	Purchases	277,242	(Note 1)	1	(Note 1)	(29,541)	(1)	-	(29,541)	(1)	-
Nanlun International Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	(1,185,099)	(Note 1)	(20)	Closes its accounts 35 days after the end of each month	225,140	67	-	225,140	67	-
Nanlun International Corp.	Chang Tong Corporation Limited	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	(169,971)	(Note 1)	(3)	12 days after shipment	2,948	1	-	2,948	1	-
Nanlun International Corp.	Tong-Yeen Enterprises Corp.	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	(136,254)	(Note 1)	(2)	12 days after shipment	735	-	-	735	-	-
Nanlun International Corp.	Xin-Tung Enterprise Corp.	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	(123,590)	(Note 1)	(2)	12 days after shipment	-	-	-	-	-	-
Uni-President Vender Corp.	Uni-President Enterprises Corp.	The Company	Purchases	683,185	(Note 1)	69	Closes its accounts 20 days after the end of each month	(59,719)	(66)	-	(59,719)	(66)	-
Uni-President Dream Parks Corp.	Uni-President Enterprises Corp.	The Company	(Media revenue)	(380,078)	(Note 1)	(49)	Closes its accounts 45 days after the end of each month	61,678	64	-	61,678	64	-
Uni-President Dream Parks Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	(Media revenue)	(213,836)	(Note 1)	(28)	Closes its accounts 45 days after the end of each month	26,056	27	-	26,056	27	-
Presco Netmarketing Inc.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(1,307,611)	(Note 1)	(9)	Closes its accounts 60 days after the end of each month	66,991	7	-	66,991	7	-
Presco Netmarketing Inc.	Uni-President Enterprises Corp.	The Company	(Service revenue)	(428,630)	(Note 1)	(3)	Closes its accounts 30 days after the end of each month	60,147	7	-	60,147	7	-
President Fair Development Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(157,830)	(Note 1)	(6)	Closes its accounts 30 days after the end of each month	47,883	23	-	47,883	23	-
Uni-President Development Corp.	Time Square International Hotel Co., Ltd.	An associates company of Prince Housing Development Corp. accounted for under the equity method	(Rental income)	(384,571)	(Note 1)	(43)	Monthly payment	27,772	80	-	27,772	80	-
Uni-President Development Corp.	Uni-President Department Stores Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Rental income)	(365,982)	(Note 1)	(41)	Monthly payment	2,559	7	-	2,559	7	-
Tait Marketing & Distribution Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(684,936)	(Note 1)	(31)	Closes its accounts 20-70 days after the end of each month	115,496	41	-	115,496	41	-
Tait Marketing & Distribution Co., Ltd.	Uni-Wonder Corporation	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(182,233)	(Note 1)	(8)	Closes its accounts 30 days after the end of each month	38,123	14	-	38,123	14	-
President Nissin Corp.	Uni-President Enterprises Corp.	The Company	(Sales)	(729,892)	(Note 1)	(29)	Closes its accounts 30 days after the end of each month	81,821	18	-	81,821	18	-
President Nissin Corp.	Weiluh Food Industrial Co., Ltd.	An investee company accounted for under the equity method	(Sales)	(188,618)	(Note 1)	(7)	Closes its accounts 60 days after the end of each month	38,173	9	-	38,173	9	-
President Nissin Corp.	TJET Union Corp.	An investee company accounted for under the equity method	Purchases	105,615	(Note 1)	5	15 days after acceptance date	(6,907)	(7)	-	(6,907)	(7)	-
President Tokyo Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(137,900)	(Note 1)	(6)	Closes its accounts 30 days after the end of each month	36,345	16	-	36,345	16	-
President Packaging Industrial Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(527,060)	(Note 1)	(16)	Closes its accounts 15-60 days after the end of each month	103,063	17	-	103,063	17	-
President Packaging Industrial Corp.	Uni-President Enterprises Corp.	The Company	(Sales)	(277,242)	(Note 1)	(8)	Closes its accounts 30 days after the end of each month	29,541	5	-	29,541	5	-
President Packaging Industrial Corp.	Weiluh Food Industrial Co., Ltd.	An investee company accounted for under the equity method	(Sales)	(103,244)	(Note 1)	(3)	Closes its accounts 90 days after the end of each month	36,759	6	-	36,759	6	-

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction		Unit Price	Credit Period	Amount	Percentage of net purchases/(sales)	Description and reasons for difference in transaction terms compared to non-related party	Amount	Percentage of notes or accounts receivable/(payable)	Note
			Purchases/(sales)	Amount								
President Kikkoman Inc.	Uni-President Enterprises Corp.	The Company	(Sales)	960,173	\$	—	(96)	—	\$	50,485	89	—
Ton-Yi Industrial Corp.	Fujian Ton Yi Timpate Co., Ltd.	An investee company of Cymnan Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	4,454,395		—	(19)	Closes its accounts 25-30 days after the end of each month		318,927	21	—
Ton-Yi Industrial Corp.	TJET Union Corp.	An investee company of Cymnan Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	334,599		—	(1)	Closes its accounts 30 days after the end of each month		62,751	4	—
President Chain Store Corp.	Uni-President Enterprises Corp.	The Company	Purchases	17,087,422		—	14	Closes its accounts 30-45 days after the end of each month		2,034,063	(11)	—
President Chain Store Corp.	Uni-President Superior Commissary Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	4,509,030		—	4	Closes its accounts 45 days after the end of each month		840,084	(4)	—
President Chain Store Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	2,301,043		—	2	Closes its accounts 30 days after the end of each month		187,207	(1)	—
President Chain Store Corp.	21 Century Co., Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	1,024,131		—	1	Closes its accounts 30-60 days after the end of each month		188,314	(1)	—
President Chain Store Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	824,169		—	1	Closes its accounts 60-70 days after the end of each month		162,922	(1)	—
President Chain Store Corp.	Kai Ya Food Co., Ltd.	An investee company of Kai Nan Investment Co., Ltd. accounted for under the equity method	Purchases	785,595		—	1	Closes its accounts 40 days after the end of each month		118,228	(1)	—
President Chain Store Corp.	Tait Marketing & Distribution Co., Ltd.	An investee company accounted for under the equity method	Purchases	684,936		—	1	Closes its accounts 20-70 days after the end of each month		115,496	(1)	—
President Chain Store Corp.	Lien Bo Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	Purchases	683,912		—	1	Closes its accounts 10-54 days after the end of each month		101,094	(1)	—
President Chain Store Corp.	Qware Systems & Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	675,507		—	1	Closes its accounts 40 days after the end of each month		134,200	(1)	—
President Chain Store Corp.	President Packaging Industrial Corp.	An investee company accounted for under the equity method	Purchases	527,060		—	—	Closes its accounts 15-60 days after the end of each month		103,063	(1)	—
President Chain Store Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	504,162		—	—	Closes its accounts 60 days after the end of each month		87,481	—	—
President Chain Store Corp.	Kuang Chuan Dairy Co., Ltd.	An investee company accounted for under the equity method	Purchases	453,868		—	—	Closes its accounts 30-65 days after the end of each month		125,330	(1)	—
President Chain Store Corp.	Weith Food Industrial Co., Ltd.	An investee company accounted for under the equity method	Purchases	268,244		—	—	Closes its accounts 30-60 days after the end of each month		44,067	—	—
President Chain Store Corp.	Leash Corporation	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	204,594		—	—	Closes its accounts 60 days after the end of each month		34,904	—	—
President Chain Store Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	150,069		—	—	Closes its accounts 30-60 days after the end of each month		39,335	—	—
President Chain Store Corp.	Mister Donut Taiwan Co., Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	113,862		—	—	Closes its accounts 55-60 days after the end of each month		26,129	—	—
Tung Ang Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	2,301,043		—	(36)	Closes its accounts 30 days after the end of each month		187,207	30	—
Tung Ang Enterprises Corp.	Tung Hsying Co.Ltd.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	1,040,633		—	(16)	Closes its accounts 60 days after the end of each week		174,735	28	—
Tung Ang Enterprises Corp.	Fai-Tong Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	450,155		—	(7)	Closes its accounts 28 days after the end of each week		40,022	6	—
Tung Ang Enterprises Corp.	Tung Ju Enterprise Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	302,552		—	(5)	Closes its accounts 56 days after the end of each week		52,721	8	—
Tung Ang Enterprises Corp.	Tung You Co., Ltd.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	187,556		—	(3)	Closes its accounts 12 days after the end of each week		5,687	1	—
Tung Ang Enterprises Corp.	Xin-Tung Enterprise Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	175,810		—	(3)	Closes its accounts 17 days after the end of each week		8,326	1	—
Tung Ang Enterprises Corp.	Chang Tong Corporation Limited	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	166,108		—	(3)	Closes its accounts 12 days after the end of each week		5,599	1	—
Tung Ang Enterprises Corp.	Wei-Tong Enterprises Coporation	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	156,327		—	(2)	Closes its accounts 12 days after the end of each week		4,057	1	—
Tung Ang Enterprises Corp.	Lien Sheng Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	149,528		—	(2)	Closes its accounts 12 days after the end of each week		4,755	1	—
Tung Ang Enterprises Corp.	Lien You Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	135,815		—	(2)	Closes its accounts 12 days after the end of each week		4,315	1	—
Tung Ang Enterprises Corp.	Tung-Bo Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	126,289		—	(2)	Closes its accounts 12 days after the end of each week		4,193	1	—
Tung Ang Enterprises Corp.	Tong-Yen Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	108,399		—	(2)	Closes its accounts 12 days after the end of each week		3,198	1	—
Tung Ang Enterprises Corp.	Feng Jim Hang food industry co., Ltd	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	105,954		—	(2)	Closes its accounts 12 days after the end of each week		4,106	1	—

Purchase/sales company	Name of the counterparty	Relationship	Description of transaction		Unit Price	Credit Period	Amount	Notes or accounts receivable/(payable)	Percentage of notes or accounts receivable/(payable)
			Purchases/(sales)	Amount					
Tung Ang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	\$ 5,778,144	\$	-	400,210	(100)	
Tun Hsiung Co., Ltd.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	(676,983)	-	-	211,832	37	
Tun Hsiung Co., Ltd.	Uni-President Enterprises Corp.	The Company	Purchases	1,305,048	-	-	(251,930)	(54)	
Tun Hsiung Co., Ltd.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	1,040,633	-	-	(174,735)	(37)	
SciPharm Taiwan Ltd.	SciAnda (Changshu) Pharmaceuticals, Ltd.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	305,114	-	-	(41,890)	(26)	
Tung Che Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	2,112,18	-	-	(35,891)	(99)	
Lien Bo Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(683,912)	-	-	101,094	28	
Lien Bo Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	(132,501)	-	-	51,714	14	
Lien Bo Enterprises Corp.	Nanliten International Corp.	An investee company accounted for under the equity method	Purchases	1,183,099	-	-	(225,140)	(62)	
Tung Shen Co., Ltd.	Uni-President Enterprises Corp.	The Company	Purchases	171,115	-	-	(19,659)	(50)	
Tung You Co., Ltd.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	187,536	-	-	(5,687)	(53)	
Tung You Co., Ltd.	Uni-President Enterprises Corp.	The Company	Purchases	133,220	-	-	(3,315)	(31)	
Xin Tung Enterprise Corp.	Uni-President Enterprises Corp.	The Company	Purchases	175,945	-	-	(8,732)	(44)	
Xin Tung Enterprise Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	175,810	-	-	(8,326)	(42)	
Xin Tung Enterprise Corp.	Nanliten International Corp.	An investee company accounted for under the equity method	Purchases	123,590	-	-	-	-	
Tung Ju Enterprise Corp.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	(449,573)	-	-	104,667	49	
Tung Ju Enterprise Corp.	Uni-President Enterprises Corp.	The Company	Purchases	451,777	-	-	(89,530)	(55)	
Tung Ju Enterprise Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	302,532	-	-	(52,721)	(33)	
Tung-Bo Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	126,289	-	-	(4,193)	(47)	
Tong Shun Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	(108,108)	-	-	27,554	11	
Tong Shun Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	1,016,214	-	-	(192,613)	(100)	
Cheng Fa Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	231,465	-	-	(32,525)	(100)	
Tung-Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	547,041	-	-	(91,424)	(100)	
Wei-Tong Enterprises Coporation	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	156,327	-	-	(4,057)	(55)	
Wei-Tong Enterprises Coporation	Uni-President Enterprises Corp.	The Company	Purchases	131,007	-	-	(1,057)	(14)	
Tung-Xiang Xin Yeh Corp.	Uni-President Enterprises Corp.	The Company	Purchases	133,827	-	-	(19,468)	(92)	
Tung Yi Enterprises Corp.	TongZhan Corporation Ltd.	An investee company of Nanliten International Corp. accounted for under the equity method	(Sales)	(143,389)	-	-	16,692	8	
Tung Yi Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	(119,594)	-	-	31,877	15	
Tung Yi Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	1,074,385	-	-	(165,193)	(100)	
Fu Yi Enterprises Corp.	TongZhan Corporation Ltd.	An investee company of Nanliten International Corp. accounted for under the equity method	(Sales)	(142,700)	-	-	17,036	13	
Fu Yi Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	(121,414)	-	-	33,351	26	
Fu Yi Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	656,560	-	-	(61,286)	(97)	

Table 7 Page 4

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction		Unit Price	Credit Period	Amount	Percentage of net purchases/(sales)	Description and reasons for difference in transaction terms compared to non-related party	Amount	Percentage of notes or accounts receivable/(payable)	Note
			Purchases/(sales)	Amount								
Guifa Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	\$ 273,852	96	Closes its accounts 36 days after the end of each week	(\$ 29,823)	(99)				
Kun Fu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	401,875	97	Closes its accounts 42 days after the end of each week	(54,253)	(100)				
Hua-Zuo Corp.	Uni-President Enterprises Corp.	The Company	Purchases	142,339	94	Closes its accounts 51 days after the end of each week	(20,889)	(96)				
Tong-Yeen Enterprises Corp.	Nanlian International Corp.	An investee company accounted for under the equity method	Purchases	136,254	34	12 days after shipment	(735)	(11)				
Tong-Yeen Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	119,593	30	Closes its accounts 12 days after the end of each week	(1,639)	(24)				
Tong-Yeen Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	108,399	27	Closes its accounts 12 days after the end of each week	(3,198)	(47)				
Uni-Yai Enterprise Corp.	Uni-President Enterprises Corp.	The Company	Purchases	116,644	99	Closes its accounts 52 days after the end of each month	(17,885)	(97)				
Kai Ya Food Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(785,595)	(79)	Closes its accounts 40 days after the end of each month	(118,228)	76				
Kai Ya Food Co., Ltd.	Uni-Wonder Corporation	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(103,042)	(10)	Closes its accounts 30 days after the end of each month	(21,683)	14				
Changsha Ton Yi Industrial Co., Ltd.	Jiangsu Ton Yi Timpate Co., Ltd.	An investee company of Ciyman Jiangsu Ton Yi Holdings Ltd. accounted for under the equity method	Purchases	521,691	47	67 days after invoice date	(75,242)	(62)				
Changsha Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	An investee company of Ciyman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	426,360	39	Closes its accounts 30 days after the end of each month	(36,084)	(30)				
Changsha Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Timpate Co., Ltd.	An investee company of Ciyman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	156,294	14	67 days after invoice date	(9,336)	(8)				
Chengtu Ton Yi Industrial Packing Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	An investee company of Ciyman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	486,972	96	Closes its accounts 30 days after the end of each month	(46,588)	(91)				
Wuxi Ton Yi Industrial Packing Co., Ltd.	Chengtu Ton Yi Industrial Packing Co., Ltd.	An investee company of Ciyman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(486,972)	(19)	Closes its accounts 30 days after the end of each month	(46,588)	17				
Wuxi Ton Yi Industrial Packing Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	An investee company of Ciyman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(426,360)	(17)	Closes its accounts 30 days after the end of each month	(36,084)	13				
Wuxi Ton Yi Industrial Packing Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(227,266)	(9)	Closes its accounts 90 days after the end of each month	(67,156)	25				
Jiangsu Ton Yi Timpate Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	An investee company of Ciyman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(521,691)	(22)	67 days after invoice date	(75,242)	9				
Jiangsu Ton Yi Timpate Co., Ltd.	Fujian Ton Yi Timpate Co., Ltd.	An investee company of Ciyman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	2,365,488	100	67 days after invoice date	(91,586)	(100)				
Fujian Ton Yi Timpate Co., Ltd.	Jiangsu Ton Yi Timpate Co., Ltd.	An investee company of Ciyman Jiangsu Ton Yi Holdings Ltd. accounted for under the equity method	(Sales)	(2,365,488)	(45)	67 days after invoice date	(91,586)	13				
Fujian Ton Yi Timpate Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	An investee company of Ciyman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(156,294)	(3)	67 days after invoice date	(9,336)	1				
Fujian Ton Yi Timpate Co., Ltd.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	Purchases	4,454,395	89	50 days after shipping	(318,927)	(90)				
Sichuan Ton Yi Industrial Co., Ltd.	Chengtu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(2,301,964)	(98)	25 days after invoice date	(262,372)	99				
Sichuan Ton Yi Industrial Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Ciyman Nanlian Holding Ltd. accounted for under the equity method	Purchases	210,978	13	15 days after invoice date	(37,287)	(16)				
Zhanjiang Ton Yi Industrial Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,315,495)	(81)	25 days after invoice date	(66,624)	61				
Zhanjiang Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(305,297)	(19)	50% down payment, 50% 45 days after invoice day	(41,321)	38				

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction		Unit Price	Credit Period	Amount	Percentage of net purchases/(sales)	Credit Period	Notes or accounts receivable/(payable)	Percentage of notes or accounts receivable/(payable)
			Purchases/(sales)	Amount							
Zhejiang Ton Yi Industrial Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holding Ltd. accounted for under the equity method	Purchases	\$ 144,052	\$ -	5-45 days after invoice date	14	5-45 days after invoice date	\$ 9,865	(10)	
Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,672,055)	-	25 days after invoice date	(78)	25 days after invoice date	188,804	79	
Zhangzhou Ton Yi Industrial Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holding Ltd. accounted for under the equity method	Purchases	152,783	(13,181)	15 days after invoice date	12	15 days after invoice date	13,181	(8)	
Huizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,478,584)	-	25 days after invoice date	(88)	25 days after invoice date	154,680	89	
Huizhou Ton Yi Industrial Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holding Ltd. accounted for under the equity method	Purchases	134,762	(26,620)	15 days after invoice date	13	15 days after invoice date	26,620	(19)	
Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(2,221,899)	-	25 days after invoice date	(74)	25 days after invoice date	193,675	65	
Taizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(138,699)	-	50%-down payment, 50%-45 days after invoice day	(5)	50%-down payment, 50%-45 days after invoice day	26,990	9	
Taizhou Ton Yi Industrial Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holding Ltd. accounted for under the equity method	Purchases	303,408	(12,752)	15 days after invoice date	16	15 days after invoice date	12,752	(8)	
Chengdu Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(583,467)	-	25 days after invoice date	(51)	25 days after invoice date	71,424	44	
Chengdu Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(118,078)	-	50%-down payment, 50%-45 days after invoice day	(10)	50%-down payment, 50%-45 days after invoice day	18,486	11	
Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(2,379,166)	-	25 days after invoice date	(98)	25 days after invoice date	291,487	98	
Kunshan Ton Yi Industrial Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holding Ltd. accounted for under the equity method	Purchases	279,361	(33,515)	15 days after invoice date	16	15 days after invoice date	33,515	(16)	
Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(2,064,741)	-	25 days after invoice date	(99)	25 days after invoice date	188,211	100	
Beijing Ton Yi Industrial Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holding Ltd. accounted for under the equity method	Purchases	154,900	(14,863)	15 days after invoice date	11	15 days after invoice date	14,863	(11)	
Tian Jin Ton Yi Industrial Co., Ltd.	Uni-President Enterprises (TianJin) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(589,065)	-	25 days after invoice date	(91)	25 days after invoice date	88,491	98	
ScinoPharm Pharmaceutical (Changshu) Co., Ltd.	ScinoPharm Taiwan Ltd.	An investee company accounted for under the equity method	(Sales)	(305,114)	-	Closes its accounts 90 days after the end of each month	(64)	Closes its accounts 90 days after the end of each month	41,890	35	
President Drugstore Business Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(150,069)	-	Closes its accounts 30-60 days after the end of each month	(1)	Closes its accounts 30-60 days after the end of each month	39,335	7	
President Drugstore Business Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	560,835	(26,288)	Closes its accounts 70 days after the end of each month	5	Closes its accounts 70 days after the end of each month	26,288	(1)	
President Drugstore Business Corp.	President Fair Development Corp.	An investee company accounted for under the equity method	Purchases	157,830	(47,883)	Closes its accounts 30 days after the end of each month	1	Closes its accounts 30 days after the end of each month	47,883	(3)	
Capital Inventory Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(270,408)	-	Closes its accounts 45-65 days after the end of each month	(72)	Closes its accounts 45-65 days after the end of each month	57,533	68	
Wisdom Distribution Services Corp.	Books.com Co., Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	(Service revenue)	(301,652)	-	Closes its accounts 30-90 days after the end of each month	(7)	Closes its accounts 30-90 days after the end of each month	29,544	39	
Wisdom Distribution Services Corp.	President Logistics International Co., Ltd.	An investee company of Retail Support International Corp. accounted for under the equity method	Service cost	1,520,093	(174,633)	Closes its accounts 20 days after the end of each month	40	Closes its accounts 20 days after the end of each month	174,633	(38)	
leash Payment Systems Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(204,594)	-	Closes its accounts 60 days after the end of each month	(24)	Closes its accounts 60 days after the end of each month	34,904	32	
leash Payment Systems Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(184,997)	-	Closes its accounts 60 days after the end of each month	(22)	Closes its accounts 60 days after the end of each month	26,543	24	
President Collect Service Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Service cost	259,166	(28,853)	Closes its accounts 30 days after the end of each month	93	Closes its accounts 30 days after the end of each month	28,853	(100)	
Uni-President Cold Chain Corp.	President Logistics International Co., Ltd.	An investee company of Retail Support International Corp. accounted for under the equity method	Service cost	1,374,879	(135,743)	Closes its accounts 20 days after the end of each month	39	Closes its accounts 20 days after the end of each month	135,743	(2)	
Uni-Wander Corporation	TongZhan Cooperation Ltd.	An investee company of Nantien International Corp. accounted for under the equity method	Purchases	1,254,436	(147,387)	Closes its accounts 25 days after the end of each month	21	Closes its accounts 25 days after the end of each month	147,387	(16)	

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction		Credit Period	Unit Price	Credit Period	Amount	Percentage of net purchases/(sales)	Description and reasons for difference in transaction terms compared to non-related party	Amount	Percentage of notes or accounts receivable/(payable)	Note
			Purchases/(sales)	Amount									
Uni-Wonder Corporation	Uni-President Enterprises Corp.	The Company	Purchases	\$ 453,215	8	Closes its accounts 30 days after the end of each month	-	(\$ 51,258)	(6)	-	-	-	
Uni-Wonder Corporation	Retail Support International Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	276,691	5	Closes its accounts 29 days after the end of each month	-	(27,246)	(3)	-	-	-	
Uni-Wonder Corporation	Tait Marketing & Distribution Co., Ltd.	An investee company accounted for under the equity method	Purchases	182,323	3	Closes its accounts 30 days after the end of each month	-	(38,123)	(4)	-	-	-	
Uni-Wonder Corporation	Kai Ya Food Co., Ltd.	An investee company of Kai Nan Investment Co., Ltd. accounted for under the equity method	Purchases	103,042	2	Closes its accounts 30 days after the end of each month	-	(21,683)	(2)	-	-	-	
21 Century Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(1,024,131)	(50)	Closes its accounts 30-60 days after the end of each month	-	188,314	62	-	-	-	
21 Century Co., Ltd.	Uni-President Superior Commissary Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	147,757	11	Closes its accounts 60 days after the end of each month	-	(37,708)	(11)	-	-	-	
President Transnet Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(504,102)	(57)	Closes its accounts 60 days after the end of each month	-	87,481	5	-	-	-	
President Transnet Corp.	President Collect Service Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Service revenue)	(259,166)	(2)	Closes its accounts 30 days after the end of each month	-	28,853	-	-	-	-	
President Transnet Corp.	Books.com Co., Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	(Service revenue)	(110,993)	(1)	Closes its accounts 30 days after the end of each month	-	8,966	-	-	-	-	
President Transnet Corp.	Chieh Shun Transport Corp.	An investee company of President Logistics International Co., Ltd. accounted for under the equity method	Service cost	699,436	7	Closes its accounts 40 days after the end of each month	-	(136,766)	(6)	-	-	-	
Uni-President Superior Commissary Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(4,509,030)	(96)	Closes its accounts 45 days after the end of each month	-	840,084	95	-	-	-	
Uni-President Superior Commissary Corp.	21 Century Co., Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(147,757)	(3)	Closes its accounts 60 days after the end of each month	-	37,708	4	-	-	-	
Uni-President Superior Commissary Corp.	Koasa Yamako Corp.	An investee company of President Chain Store Corp. is its director	Purchases	247,843	8	Closes its accounts 60 days after the end of each month	-	(64,246)	(7)	-	-	-	
Uni-President Superior Commissary Corp.	Uni-President Enterprises Corp.	The Company	Purchases	217,203	7	Closes its accounts 45 days after the end of each month	-	(45,307)	(5)	-	-	-	
Qware Systems & Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(675,507)	(42)	Closes its accounts 40 days after the end of each month	-	134,200	53	-	-	-	
President Information Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(1,139,968)	(64)	Closes its accounts 30 days after the end of each month	-	235,884	62	-	-	-	
President Information Corp.	Uni-Wonder Corporation	An investee company of President Chain Store Corp. accounted for under the equity method	(Service revenue)	(113,726)	(6)	Closes its accounts 45 days after the end of each month	-	20,645	5	-	-	-	
President Information Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Service revenue)	(100,898)	(6)	Closes its accounts 45 days after the end of each month	-	25,578	7	-	-	-	
Books.com Co., Ltd.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Service cost	110,993	2	Closes its accounts 30 days after the end of each month	-	(8,966)	(1)	-	-	-	
President Pharmaceutical Corp.	President Chain Store Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(824,169)	(37)	Closes its accounts 60-70 days after the end of each month	-	162,922	31	-	-	-	
President Pharmaceutical Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(560,835)	(25)	Closes its accounts 70 days after the end of each month	-	26,288	5	-	-	-	
Retail Support International Corp.	Uni-Wonder Corporation	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(276,691)	(8)	Closes its accounts 29 days after the end of each month	-	27,246	11	-	-	-	
Retail Support International Corp.	President Logistics International Co., Ltd.	An investee company of Retail Support International Corp. accounted for under the equity method	Service cost	966,564	49	Closes its accounts 20 days after the end of each month	-	(94,622)	(46)	-	-	-	
Retail Support International Corp.	Retail Support Taiwan Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Service cost	322,597	16	Closes its accounts 15-20 days after the end of each month	-	(25,632)	(13)	-	-	-	
Duskin Serve Taiwan Co., Ltd. etc.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(282,323)	(17)	Closes its accounts 15-60 days after the end of each month	-	58,506	26	-	-	-	
President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(1,520,093)	(37)	Closes its accounts 20 days after the end of each month	-	174,633	40	-	-	-	
President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(1,374,879)	(33)	Closes its accounts 20 days after the end of each month	-	135,743	31	-	-	-	
President Logistics International Co., Ltd.	Retail Support International Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(966,564)	(23)	Closes its accounts 20 days after the end of each month	-	94,622	21	-	-	-	
President Logistics International Co., Ltd.	Chieh Shun Transport Corp.	An investee company of President Logistics International Co., Ltd. accounted for under the equity method	Service cost	1,546,396	39	Closes its accounts 20 days after the end of each month	-	(137,951)	(32)	-	-	-	
Retail Support Taiwan Corp.	Retail Support International Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(322,597)	(93)	Closes its accounts 15-20 days after the end of each month	-	25,632	79	-	-	-	
Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	An investee company of Retail Support International Corp. accounted for under the equity method	(Distribution revenue)	(1,546,396)	(67)	Closes its accounts 20 days after the end of each month	-	137,951	49	-	-	-	

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party			Notes or accounts receivable/(payable)	Percentage of notes or accounts receivable/(payable)	Note
			Purchases/(sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period				Amount
Chieh Shan Transport Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	\$ 699,436	(30)	Closes its accounts 40 days after the end of each month	-	\$	136,766	49	
Zhejiang Uni-Champion Logistics Dpvt. Ltd.	Shanghai President Logistic Co., Ltd.	An investee company of President Chain Store Hong Kong Holdings Ltd. accounted for under the equity method	(Distribution revenue)	(111,306)	(23)	Closes its accounts 80 days after the end of each month	-	-	30,189	34	
Shanghai President Logistic Co., Ltd.	Zhejiang Uni-Champion Logistics Dpvt. Ltd.	An investee company of Uni-President Cold Chain Corp. Virgin Holdings Ltd. accounted for under the equity method	Service cost	111,306	17	Closes its accounts 80 days after the end of each month	-	(	30,189)	(27)
Shangdong President Logistics Co., Ltd.	Shan Dong President Yin Zao Commercial Limited	An investee company of Shanghai President Logistics Co., Ltd. accounted for under the equity method	(Distribution revenue)	(123,122)	(93)	Closes its accounts 30 days after the end of each month	-	-	10,513	86	
Shan Dong President Yin Zao Commercial Limited	Shangdong President Logistics Co., Ltd.	An investee company of President Chain Store Hong Kong Holdings Ltd. accounted for under the equity method	Service cost	123,122	6	Closes its accounts 30 days after the end of each month	-	(	10,513)	(2)
Wuhan President Packing Ind. Corp.	Wuxue President Mineral Water Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(185,681)	(46)	Closes its accounts 30 days after the end of each month	-	-	66,461	76	
Wuhan President Packing Ind. Corp.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(125,222)	(31)	Closes its accounts 30 days after the end of each month	-	-	25,686	29	
Guangzhou President Packaging Ind. Corp.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(224,319)	(86)	Closes its accounts 30 days after the end of each month	-	-	39,033	76	
Changsha President Packaging Ind. Corp.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(108,102)	43	Closes its accounts 30 days after the end of each month	-	-	-	-	
Shanghai President Packaging Ind. Corp.	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(240,112)	(52)	Closes its accounts 30 days after the end of each month	-	-	41,247	42	
Shanghai President Packaging Ind. Corp.	Hangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(162,587)	(35)	Closes its accounts 30 days after the end of each month	-	-	37,037	38	
Tianjin President Enterprises Food Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(195,034)	(82)	Closes its accounts 30 days after the end of each month	-	-	33,425	83	
Zhangjiagang President Nishin Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(196,961)	(48)	Closes its accounts 45 days after the end of each month	-	-	51,151	66	
Qingdao President Feed & Livestock Co., Ltd.	Zhongshan President Enterprises Co., Ltd.	An investee company of Uni-President Foodstuff (BVI) Holdings Ltd. accounted for under the equity method	(Sales)	(182,623)	(50)	30~90 days after shipment	-	-	148,621	100	
Zhongshan President Enterprises Co., Ltd.	Qingdao President Feed & Livestock Co., Ltd.	An investee company of Uni-President Foodstuff (BVI) Holdings Ltd. accounted for under the equity method	Purchases	182,623	9	30~90 days after shipment	-	(	148,621)	(45)
Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	An investee company of Uni-President (Thailand) Ltd. accounted for under the equity method	(Sales)	(836,087)	(57)	Closes its accounts 60 days after the end of each month	-	-	156,469	61	
Uni-President (Vietnam) Co., Ltd.	Uni-President Enterprises Corp.	The Company	(Sales)	(547,458)	(4)	30 days after delivery	-	-	24,980	3	
Uni-President (Vietnam) Co., Ltd.	Uni-President (Malaysia) SDN. BHD	An investee company of Uni-President (Vietnam) Co., Ltd. accounted for under the equity method	(Sales)	(298,634)	(2)	Closes its accounts 60 days after the end of each month	-	-	32,412	3	
Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	An investee company of Uni-President (Vietnam) Co., Ltd. accounted for under the equity method	(Sales)	(188,175)	(1)	Closes its accounts 30 days after the end of each month	-	-	18,788	2	
Uni-President (Malaysia) SDN.BHD	Uni-President (Vietnam) Co., Ltd.	An investee company of Uni-President Southeast Asia Holdings Ltd. accounted for under the equity method	Purchases	298,634	100	Closes its accounts 60 days after the end of each month	-	(	32,412)	(100)
Uni-President Marketing Co., Ltd.	Uni-President (Thailand) Ltd.	An investee company of Uni-President Southeast Asia Holdings Ltd. accounted for under the equity method	Purchases	856,087	98	Closes its accounts 60 days after the end of each month	-	(	156,469)	(99)
Tribeco Binh Duong Co., Ltd.	Uni-President (Vietnam) Co., Ltd.	An investee company of Uni-President Southeast Asia Holdings Ltd. accounted for under the equity method	Purchases	188,175	34	Closes its accounts 30 days after the end of each month	-	(	18,788)	(27)
Uni-President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	2,201,789	42	Closes its accounts 30 days after the end of each month	-	(	298,484)	(45)

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction		Credit Period	Unit Price	Credit Period	Amount	Percentage of net purchases/(sales)	Description and reasons for difference in transaction terms compared to non-related party	Notes or accounts receivable/(payable)	
			Purchases/(sales)	Amount							Percentage of notes or accounts receivable/(payable)	Note
Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	\$ 1,931,436	Closes its accounts 30 days after the end of each month	-	-	\$ 220,893	37		(33)	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	450,943	Closes its accounts 30 days after the end of each month	-	-	-	9		-	-
Uni-President Enterprises (China) Investment Corp.	Taizhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	248,153	Closes its accounts 30 days after the end of each month	-	-	(34,758)	5		(5)	-
Uni-President Enterprises (China) Investment Corp.	Chongqing President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	185,238	Closes its accounts 30 days after the end of each month	-	-	(12,665)	4		(2)	-
Guiyang President Enterprises Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(842,706)	Closes its accounts 30 days after the end of each month	-	-	85,189	(75)		91	-
Guiyang President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(134,787)	Closes its accounts 30 days after the end of each month	-	-	3,637	(12)		4	-
Guiyang President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(121,039)	Closes its accounts 30 days after the end of each month	-	-	1,363	(11)		1	-
Kunming President Enterprises Food Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(152,171)	Closes its accounts 30 days after the end of each month	-	-	36,047	(3)		37	-
Kunming President Enterprises Food Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	463,284	Closes its accounts 30 days after the end of each month	-	-	(93,256)	15		(17)	-
Kunming President Enterprises Food Co., Ltd.	Guiyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	842,706	Closes its accounts 30 days after the end of each month	-	-	(85,189)	27		(15)	-
Kunming President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	101,932	Closes its accounts 30 days after the end of each month	-	-	(5,301)	3		(1)	-
Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(2,201,789)	Closes its accounts 30 days after the end of each month	-	-	298,484	(19)		42	-
Chengdu President Enterprises Food Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(463,284)	Closes its accounts 30 days after the end of each month	-	-	93,256	(4)		13	-
Chengdu President Enterprises Food Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	152,171	Closes its accounts 30 days after the end of each month	-	-	(36,047)	2		(3)	-
Chengdu President Enterprises Food Co., Ltd.	Shaanxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(212,405)	Closes its accounts 30 days after the end of each month	-	-	37,076	(2)		5	-
Chengdu President Enterprises Food Co., Ltd.	Sichuan Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	2,301,964	25 days after invoice date	-	-	(202,372)	27		(23)	-
Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,564,878	Closes its accounts 30 days after the end of each month	-	-	(72,663)	16		(6)	-
Chengdu President Enterprises Food Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	583,467	25 days after invoice date	-	-	(71,424)	7		(6)	-
Chengdu President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	161,982	Closes its accounts 30 days after the end of each month	-	-	(11,003)	2		(1)	-
Chengdu President Enterprises Food Co., Ltd.	Guiyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	134,787	Closes its accounts 30 days after the end of each month	-	-	(3,637)	2		-	-
Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,926,254)	Closes its accounts 30 days after the end of each month	-	-	274,888	(80)		76	-
Taizhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(248,153)	Closes its accounts 30 days after the end of each month	-	-	34,758	(10)		10	-

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction		Unit Price	Credit Period	Amount	Notes or accounts receivable/(payable)	Percentage of notes or accounts receivable/(payable)	Note
			Purchases/(sales)	Amount						
Taizhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	\$ 204,303	\$ -	Closes its accounts 30 days after the end of each month	51,277	14	-	
Taizhou President Enterprises Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	2,221,899	-	25 days after invoice date	(193,675)	(100)	-	
Shijiazhuang President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantian Holding Ltd. accounted for under the equity method	Purchases	1,192,397	-	Closes its accounts 30 days after the end of each month	(104,923)	(36)	-	
Kunshan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(237,085)	-	Closes its accounts 30 days after the end of each month	29,707	15	-	
Kunshan President Enterprises Food Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	353,116	-	Closes its accounts 30 days after the end of each month	(27,741)	(16)	-	
Fuzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,058,482)	-	Closes its accounts 30 days after the end of each month	189,649	59	-	
Fuzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,622,237	-	Closes its accounts 30 days after the end of each month	(148,033)	(22)	-	
Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,279,521)	-	Closes its accounts 30 days after the end of each month	133,040	36	-	
Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	681,711	-	Closes its accounts 30 days after the end of each month	(122,504)	(16)	-	
Hefei President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(110,115)	-	Closes its accounts 30 days after the end of each month	27,310	7	-	
Hefei President Enterprises Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	204,303	-	Closes its accounts 30 days after the end of each month	(51,277)	(7)	-	
Hefei President Enterprises Co., Ltd.	Wuhan President Packing Ind. Corp.	An investee company of President Packing Holding Ltd. accounted for under the equity method	Purchases	125,222	-	Closes its accounts 30 days after the end of each month	(25,686)	(3)	-	
Hefei President Enterprises Co., Ltd.	Xuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	121,306	-	Closes its accounts 30 days after the end of each month	(1,581)	-	-	
Hefei President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	112,812	-	Closes its accounts 30 days after the end of each month	(4,292)	(1)	-	
Harbin President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	338,689	-	Closes its accounts 30 days after the end of each month	(52,386)	(49)	-	
Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(4,545,017)	-	Closes its accounts 30 days after the end of each month	641,871	93	-	
Hangzhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(112,812)	-	Closes its accounts 30 days after the end of each month	4,292	1	-	
Hangzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(101,368)	-	Closes its accounts 30 days after the end of each month	10,932	2	-	
Hangzhou President Enterprises Co., Ltd.	Shanghai President Packaging Ind., Corp.	An investee company of Wuhan President Packing Ind. Corp. accounted for under the equity method	Purchases	162,587	-	Closes its accounts 30 days after the end of each month	(37,037)	(6)	-	
Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,622,237)	-	Closes its accounts 30 days after the end of each month	148,033	12	-	
Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,058,482	-	Closes its accounts 30 days after the end of each month	(189,649)	(7)	-	
Guangzhou President Enterprises Co., Ltd.	Nanning President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,172,156)	-	Closes its accounts 30 days after the end of each month	49,438	4	-	

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction		Unit Price	Credit Period	Amount	Percentage of net purchases/(sales)	Description and reasons for difference in transaction terms compared to non-related party	Notes or accounts receivable/(payable)	
			Purchases/(sales)	Amount						Percentage of net purchases/(sales)	Amount	Percentage of notes or accounts receivable/(payable)
Guangzhou President Enterprises Co., Ltd.	Nanning President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	\$ 1,200,586	\$	-	7	Closes its accounts 30 days after the end of each month	-	(2)	55,884
Guangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(393,563)	(	-	(1)	Closes its accounts 30 days after the end of each month	-	3	40,565
Guangzhou President Enterprises Co., Ltd.	Uni-President Shanghai Management Consulting Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(104,549)	(	-	-	Closes its accounts 30 days after the end of each month	-	1	12,094
Guangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	117,167	(	-	1	Closes its accounts 30 days after the end of each month	-	(1)	25,317
Guangzhou President Enterprises Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	1,672,055	(	-	9	25 days after invoice date	-	(7)	188,804
Guangzhou President Enterprises Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	1,478,584	(	-	8	25 days after invoice date	-	(6)	154,680
Guangzhou President Enterprises Co., Ltd.	Guilin Ziqun Beverage Industrial Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,360,214	(	-	7	Closes its accounts 30 days after the end of each month	-	(3)	75,837
Guangzhou President Enterprises Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,338,033	(	-	7	Closes its accounts 30 days after the end of each month	-	(1)	26,486
Guangzhou President Enterprises Co., Ltd.	Zhanjiang Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	305,297	(	-	2	50% down payment, 50% 45 days after invoice day	-	(2)	41,321
Guangzhou President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Caymann Nanlun Holding Ltd. accounted for under the equity method	Purchases	236,626	(	-	1	Closes its accounts 30 days after the end of each month	-	(2)	38,373
Guangzhou President Enterprises Co., Ltd.	Guangzhou President Packaging Ind. Corp.	An investee company of Wuhan President Packing Ind. Corp. accounted for under the equity method	Purchases	224,319	(	-	1	Closes its accounts 30 days after the end of each month	-	(2)	39,033
Guangzhou President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	222,309	(	-	1	Closes its accounts 30 days after the end of each month	-	(1)	14,898
Guangzhou President Enterprises Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	138,699	(	-	1	50% down payment, 50% 45 days after invoice day	-	(1)	26,990
Guangzhou President Enterprises Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	118,078	(	-	1	50% down payment, 50% 45 days after invoice day	-	(1)	18,486
Guangzhou President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	101,368	(	-	1	Closes its accounts 30 days after the end of each month	-	-	10,932
Nanchang President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(569,247)	(	-	(11)	Closes its accounts 30 days after the end of each month	-	41	60,535
Nanchang President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	890,915	(	-	24	Closes its accounts 30 days after the end of each month	-	(8)	43,463
Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(414,928)	(	-	(8)	Closes its accounts 30 days after the end of each month	-	25	36,744
Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	664,672	(	-	18	Closes its accounts 30 days after the end of each month	-	(24)	136,415
Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,200,586)	(	-	(27)	Closes its accounts 30 days after the end of each month	-	100	55,884
Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,172,156	(	-	40	Closes its accounts 30 days after the end of each month	-	(17)	49,438
Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,338,033)	(	-	(95)	Closes its accounts 30 days after the end of each month	-	94	26,486

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party			Notes or accounts receivable/(payable)	Percentage of notes or accounts receivable/(payable)	Note
			Purchases/(sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period				Amount
Zhejiang President Enterprises Co., Ltd.	Zhanjiang Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	\$ 1,315,495	100	25 days after invoice date	\$ -	\$ 66,624	(100)	-	
Shenyang President Enterprises Co., Ltd.	Harbin President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(338,689)	(10)	Closes its accounts 30 days after the end of each month	-	52,386	25	-	
Shenyang President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(285,712)	(8)	Closes its accounts 30 days after the end of each month	-	28,792	14	-	
Shenyang President Enterprises Co., Ltd.	Changchun President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	521,616	22	Closes its accounts 30 days after the end of each month	-	77,105	(16)	-	
Shenyang President Enterprises Co., Ltd.	Changsha Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	299,213	12	Closes its accounts 30 days after the end of each month	-	23,646	(5)	-	
Changsha President Enterprises Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(890,915)	(11)	Closes its accounts 30 days after the end of each month	-	43,463	20	-	
Changsha President Enterprises Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	569,247	9	Closes its accounts 30 days after the end of each month	-	60,535	(5)	-	
Changsha President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(788,282)	(9)	Closes its accounts 30 days after the end of each month	-	56,035	25	-	
Changsha President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,224,220	20	Closes its accounts 30 days after the end of each month	-	342,144	(27)	-	
Changsha President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(222,309)	(3)	Closes its accounts 30 days after the end of each month	-	14,898	7	-	
Changsha President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(142,783)	(2)	Closes its accounts 30 days after the end of each month	-	25,247	11	-	
Changsha President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	165,464	3	Closes its accounts 30 days after the end of each month	-	43,607	(3)	-	
Changsha President Enterprises Co., Ltd.	Guiyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	121,039	2	Closes its accounts 30 days after the end of each month	-	1,363	-	-	
Changsha President Enterprises Co., Ltd.	Changsha President Packaging Ind. Corp.	An investee company of Wuhan President Packaging Ind. Corp. accounted for under the equity method	Purchases	108,102	2	Closes its accounts 30 days after the end of each month	-	-	-	-	
Jianan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(3,276,466)	(73)	Closes its accounts 30 days after the end of each month	-	535,901	81	-	
Jianan President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(353,116)	(8)	Closes its accounts 30 days after the end of each month	-	27,741	4	-	
Jianan President Enterprises Co., Ltd.	Shaoxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(289,649)	(6)	Closes its accounts 30 days after the end of each month	-	25,891	4	-	
Jianan President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(102,427)	(2)	Closes its accounts 30 days after the end of each month	-	819	-	-	
Jianan President Enterprises Co., Ltd.	Tianjin President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	195,034	6	Closes its accounts 30 days after the end of each month	-	33,425	(5)	-	
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,224,220)	(10)	Closes its accounts 30 days after the end of each month	-	342,144	43	-	
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	788,282	10	Closes its accounts 30 days after the end of each month	-	56,035	(4)	-	
Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(664,672)	(6)	Closes its accounts 30 days after the end of each month	-	136,415	17	-	

Table 7 Page 12

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction		Unit Price	Credit Period	Amount	Percentage of net purchases/sales	Description and reasons for difference in transaction terms compared to non-related party	
			Purchases/(sales)	Amount					Notes or accounts receivable/(payable)	Percentage of notes or accounts receivable/(payable)
Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	\$ 414,928	\$ -	-	5	Closes its accounts 30 days after the end of each month	(3)	36,744
Wuhan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(212,896)	-	-	(2)	Closes its accounts 30 days after the end of each month	6	44,850
Wuhan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	204,890	-	-	3	Closes its accounts 30 days after the end of each month	(2)	23,841
Wuhan President Enterprises Food Co., Ltd.	Yichang Ziquan Beverage Industries Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	541,174	-	-	7	Closes its accounts 30 days after the end of each month	(2)	27,038
Zhengzhou President Enterprises Co., Ltd.	Henan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	4,416,794	-	-	45	Closes its accounts 30 days after the end of each month	(34)	445,886
Zhengzhou President Enterprises Co., Ltd.	Jiann President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	3,276,466	-	-	34	Closes its accounts 30 days after the end of each month	(40)	535,901
Zhengzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	165,715	-	-	2	Closes its accounts 30 days after the end of each month	(6)	85,341
Zhengzhou President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	162,431	-	-	2	Closes its accounts 30 days after the end of each month	(2)	20,858
Zhengzhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	110,115	-	-	1	Closes its accounts 30 days after the end of each month	(2)	27,310
Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,564,878)	-	-	(72)	Closes its accounts 30 days after the end of each month	48	72,663
Chongqing President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	(Sales)	(185,238)	-	-	(10)	Closes its accounts 30 days after the end of each month	8	12,665
Chongqing President Enterprises Co., Ltd.	Shaanxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(124,194)	-	-	(7)	Closes its accounts 30 days after the end of each month	17	26,500
Chongqing President Enterprises Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(101,932)	-	-	(5)	Closes its accounts 30 days after the end of each month	4	5,301
Beijing President Enterprises Drinks Co., Ltd.	Shanxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(311,975)	-	-	(5)	Closes its accounts 30 days after the end of each month	5	26,273
Beijing President Enterprises Drinks Co., Ltd.	Shaanxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	149,216	-	-	2	Closes its accounts 30 days after the end of each month	(4)	40,294
Beijing President Enterprises Drinks Co., Ltd.	Uni-President Enterprises (Tianjin) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(246,165)	-	-	(4)	Closes its accounts 30 days after the end of each month	2	10,082
Beijing President Enterprises Drinks Co., Ltd.	Uni-President Enterprises (Tianjin) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	2,126,905	-	-	26	Closes its accounts 30 days after the end of each month	(30)	299,466
Beijing President Enterprises Drinks Co., Ltd.	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(212,143)	-	-	(3)	Closes its accounts 30 days after the end of each month	3	15,291
Beijing President Enterprises Drinks Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	2,064,741	-	-	25	25 days after invoice date	(19)	188,211
Beijing President Enterprises Drinks Co., Ltd.	Wuhan Zhijiang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	376,498	-	-	5	Closes its accounts 30 days after the end of each month	(11)	105,229
Beijing President Enterprises Drinks Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(162,431)	-	-	(3)	Closes its accounts 30 days after the end of each month	4	20,858
Beijing President Enterprises Drinks Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(120,232)	-	-	(2)	Closes its accounts 30 days after the end of each month	2	8,181

Description of transaction		Description and reasons for difference in transaction terms compared to non-related party		Notes or accounts receivable/(payable)		Percentage of notes or accounts receivable/(payable)					
Purchases/sales company	Name of the counterparty	Relationship	Purchases/(sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Notes or accounts receivable/(payable)	Note
Beijing President Enterprises Drinks Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	\$ 156,718	2	Closes its accounts 30 days after the end of each month	\$ -	-	\$ 8,934	(1)	-
Beijing President Enterprises Drinks Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	102,427	1	Closes its accounts 30 days after the end of each month	-	-	(819)	-	-
Shanxi President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(149,216)	(15)	Closes its accounts 30 days after the end of each month	-	-	40,294	71	-
Shanxi President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	311,975	36	Closes its accounts 30 days after the end of each month	-	-	(26,273)	(21)	-
Shanxi President Enterprises Co., Ltd.	Uni-President Enterprises (Tianjin) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	200,700	23	Closes its accounts 30 days after the end of each month	-	-	(57,948)	(46)	-
Uni-President Enterprises (Tianjin) Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(2,126,905)	(64)	Closes its accounts 30 days after the end of each month	-	-	299,466	66	-
Uni-President Enterprises (Tianjin) Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	240,165	10	Closes its accounts 30 days after the end of each month	-	-	(10,082)	(2)	-
Uni-President Enterprises (Tianjin) Co., Ltd.	Shanxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(200,700)	(6)	Closes its accounts 30 days after the end of each month	-	-	57,948	13	-
Uni-President Enterprises (Tianjin) Co., Ltd.	Tian Jin Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	589,065	23	25 days after invoice date	-	-	(88,491)	(16)	-
Akesu President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(796,884)	(100)	Closes its accounts 30 days after the end of each month	-	-	71,422	100	-
Xinjiang President Enterprises Food Co., Ltd.	Sansu President Enterprises Corp.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,606,417	34	Closes its accounts 30 days after the end of each month	-	-	(274,765)	(34)	-
Xinjiang President Enterprises Food Co., Ltd.	Akesu President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	796,884	17	Closes its accounts 30 days after the end of each month	-	-	(71,422)	(9)	-
Shaanxi President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,606,417)	(42)	Closes its accounts 30 days after the end of each month	-	-	274,765	98	-
Shaanxi President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	289,649	10	Closes its accounts 30 days after the end of each month	-	-	(25,891)	(6)	-
Shaanxi President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	212,405	8	Closes its accounts 30 days after the end of each month	-	-	(37,076)	(8)	-
Shaanxi President Enterprises Co., Ltd.	Chongqing President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	124,194	4	Closes its accounts 30 days after the end of each month	-	-	(26,500)	(6)	-
Henan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(4,416,794)	(99)	Closes its accounts 30 days after the end of each month	-	-	445,886	99	-
Henan President Enterprises Co., Ltd.	Wuhan Zijiang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	342,697	9	Closes its accounts 30 days after the end of each month	-	-	-	-	-
Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	(Sales)	(1,931,436)	(8)	Closes its accounts 30 days after the end of each month	-	-	220,893	12	-
Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(681,711)	(3)	Closes its accounts 30 days after the end of each month	-	-	122,504	7	-
Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,279,521	5	Closes its accounts 30 days after the end of each month	-	-	(133,040)	(5)	-
Uni-President Trading (Kunshan) Co., Ltd.	President (Shanghai) Trading Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(308,519)	(1)	Closes its accounts 30 days after the end of each month	-	-	18,377	1	-

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction		Credit Period	Unit Price	Credit Period	Amount	Notes or accounts receivable/(payable)	Percentage of purchases/(sales)	Description and reasons for difference in transaction terms compared to non-related party	Percentage of notes or accounts receivable/(payable)	Note
			Purchases/(sales)	Amount									
Uni-President Trading (Kunshan) Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	204,890	Closes its accounts 30 days after the end of each month	\$	-	23,841	1	(1)		-	
Uni-President Trading (Kunshan) Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	212,896	Closes its accounts 30 days after the end of each month	(	-	(44,850)	(2)	1		-
Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Shanghai Management Consulting Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	192,353	Closes its accounts 30 days after the end of each month	(	-	25,539	1	(1)		-
Uni-President Trading (Kunshan) Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	165,464	Closes its accounts 30 days after the end of each month	(	-	43,607	2	(1)		-
Uni-President Trading (Kunshan) Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	142,783	Closes its accounts 30 days after the end of each month	(	-	25,247	(1)	1		-
Uni-President Trading (Kunshan) Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	163,715	Closes its accounts 30 days after the end of each month	(	-	85,344	5	(1)		-
Uni-President Trading (Kunshan) Co., Ltd.	Chengde President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	161,982	Closes its accounts 30 days after the end of each month	(	-	11,003	1	(1)		-
Uni-President Trading (Kunshan) Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	156,718	Closes its accounts 30 days after the end of each month	(	-	8,934	-	(1)		-
Uni-President Trading (Kunshan) Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	120,232	Closes its accounts 30 days after the end of each month	(	-	8,181	-	1		-
Uni-President Trading (Kunshan) Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	117,167	Closes its accounts 30 days after the end of each month	(	-	25,317	1	(1)		-
Uni-President Trading (Kunshan) Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	393,563	Closes its accounts 30 days after the end of each month	(	-	(40,565)	(1)	2		-
Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	4,809,103	Closes its accounts 30 days after the end of each month	(	-	(765,319)	(26)	21		-
Uni-President Trading (Kunshan) Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	4,545,017	Closes its accounts 30 days after the end of each month	(	-	(641,871)	(22)	19		-
Uni-President Trading (Kunshan) Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	2,379,166	25 days after invoice date	(	-	(291,487)	(10)	10		-
Uni-President Trading (Kunshan) Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,926,254	Closes its accounts 30 days after the end of each month	(	-	(274,888)	(9)	8		-
Uni-President Trading (Kunshan) Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holding Ltd. accounted for under the equity method	Purchases	1,686,435	Closes its accounts 30 days after the end of each month	(	-	(102,048)	(3)	7		-
Uni-President Trading (Kunshan) Co., Ltd.	Jiangsu President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	448,662	Closes its accounts 30 days after the end of each month	(	-	(27,795)	(1)	2		-
Uni-President Trading (Kunshan) Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	285,712	Closes its accounts 30 days after the end of each month	(	-	(28,792)	(1)	1		-
Uni-President Trading (Kunshan) Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	237,085	Closes its accounts 30 days after the end of each month	(	-	(29,707)	(1)	1		-
Uni-President Trading (Kunshan) Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	227,266	Closes its accounts 90 days after the end of each month	(	-	(67,150)	(2)	1		-
Uni-President Trading (Kunshan) Co., Ltd.	Zhangjiagang President Nishim Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	196,961	Closes its accounts 45 days after the end of each month	(	-	(51,151)	(2)	1		-
Jiangsu President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	448,662	Closes its accounts 30 days after the end of each month	(	-	27,795	38	(58)		-

Description and reasons
for difference in transaction
terms compared to
non-related party

Description of transaction

Percentage of net
purchases/(sales)

Credit Period

Unit Price

Credit Period

Amount

Note

Percentage of
notes or accounts
receivable/(payable)

Purchases/sales company	Name of the counterparty	Relationship	Purchases/(sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Note	Percentage of notes or accounts receivable/(payable)
Uni-President Enterprises (Inner Mongolia) Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	\$ 212,143	57	Closes its accounts 30 days after the end of each month	\$ -	-	(15,291)	-	(31)
Changshui Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(299,213)	(99)	Closes its accounts 30 days after the end of each month	-	-	23,646	-	100
Changchun President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(521,616)	(81)	Closes its accounts 30 days after the end of each month	-	-	77,105	-	92
President (Shanghai) Trading Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	308,519	41	Closes its accounts 30 days after the end of each month	-	-	(18,377)	-	(16)
President (Shanghai) Trading Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holding Ltd. accounted for under the equity method	Purchases	196,011	26	Closes its accounts 30 days after the end of each month	-	-	(2,904)	-	(3)
Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(4,809,103)	(84)	Closes its accounts 30 days after the end of each month	-	-	765,319	-	87
Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	(Sales)	(450,943)	(8)	Closes its accounts 30 days after the end of each month	-	-	-	-	-
Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Shanghai President Packaging Ind., Corp.	An investee company of Wuhan President Packaging Ind. Corp. accounted for under the equity method	Purchases	240,112	5	Closes its accounts 30 days after the end of each month	-	-	(41,247)	-	(4)
Uni-President Shanghai Management Consulting Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	192,353	25	Closes its accounts 30 days after the end of each month	-	-	(25,539)	-	(8)
Uni-President Shanghai Management Consulting Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	104,549	14	Closes its accounts 30 days after the end of each month	-	-	(12,094)	-	(4)
Wuxue President Mineral Water Co., Ltd.	Wuhan President Packaging Ind. Corp.	An investee company of Wuhan President Packaging Ind. Corp. accounted for under the equity method	Purchases	185,681	68	Closes its accounts 30 days after the end of each month	-	-	(66,461)	-	(59)
Xuzhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(121,306)	(65)	Closes its accounts 30 days after the end of each month	-	-	1,581	-	25
Shanghai E & P Trading Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,686,435)	(29)	Closes its accounts 30 days after the end of each month	-	-	102,048	-	33
Shanghai E & P Trading Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,192,397)	(21)	Closes its accounts 30 days after the end of each month	-	-	104,923	-	34
Shanghai E & P Trading Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(303,408)	(5)	15 days after invoice date	-	-	12,752	-	4
Shanghai E & P Trading Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(279,361)	(5)	15 days after invoice date	-	-	33,515	-	11
Shanghai E & P Trading Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(236,626)	(4)	Closes its accounts 30 days after the end of each month	-	-	38,373	-	13
Shanghai E & P Trading Co., Ltd.	Shenhuo Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(210,978)	(4)	15 days after invoice date	-	-	37,287	-	12
Shanghai E & P Trading Co., Ltd.	Uni-President Trading (Shanghai) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(196,011)	(3)	Closes its accounts 30 days after the end of each month	-	-	2,904	-	1
Shanghai E & P Trading Co., Ltd.	Guilin Ziquan Beverage Industrial Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(162,716)	(3)	Closes its accounts 30 days after the end of each month	-	-	22,960	-	8
Shanghai E & P Trading Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(154,900)	(3)	15 days after invoice date	-	-	14,863	-	5
Shanghai E & P Trading Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(152,783)	(3)	15 days after invoice date	-	-	13,181	-	4
Shanghai E & P Trading Co., Ltd.	Zhangjiang Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(144,052)	(2)	5-15 days after invoice date	-	-	9,865	-	3

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party			Notes or accounts receivable/(payable)	Percentage of notes or accounts receivable/(payable)	Note
			Purchases/(sales)	Amount	Percentage of net purchases/(sales)	Unit Price	Credit Period	Amount			
Shanghai E & P Trading Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	\$ 134,702	(2)	\$	15 days after invoice date	-	26,620	9	-

(Note 1) The above terms are in accordance with the Company's policy on credit management. Please refer to Note 7 "RELATED PARTY TRANSACTIONS."
 (Note 2) Foreign currencies are translated into New Taiwan Dollars using the following exchanges: ending balances of receivables and payables are translated using the exchange rates as of report date (USD:NTD 1:30.71, CYN:NTD 1:4.452, VND:NTD 1:0.001299, TBH:NTD 1:0.8874); amounts of transactions of purchases and sales are translated using the average exchange rates for the year ended December 31, 2022 (USD:NTD 1:29.85, CYN:NTD 1:4.430, VND:NTD 1:0.001274, TBH:NTD 1:0.8521).

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Receivables from related parties reaching \$100 million or 20% of the Company's paid-in capital or more
December 31, 2022

Table 8	Company Name	Name of the counterparty	Relationship	Receivables from related party			Overdue receivables			Expressed in thousands of NTD
				General ledger account	Amount	Turnover rate	Amount	Action taken for overdue accounts	Subsequent collections		Allowance for doubtful accounts
	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	\$ 1,082,645	8.63	\$ -	-	1,077,491	\$ -
	Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Accounts receivable	400,210	16.90	-	-	400,210	-
	Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	459,515	9.15	-	-	452,331	-
	Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Other receivables	163,006	-	-	-	8,724	-
	Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	491,903	8.85	-	-	447,899	-
	Uni-President Enterprises Corp.	Tung Hsying Co., Ltd.	An investee company of Nantien International Corp. accounted for under the equity method	Accounts receivable	251,930	5.57	-	-	182,288	-
	Uni-President Enterprises Corp.	Tong Shun Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	Accounts receivable	192,613	5.40	-	-	161,827	-
	Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	Accounts receivable	165,193	6.80	-	-	165,193	-
	Uni-President Enterprises Corp.	Guan Chan Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	Accounts receivable	138,739	6.39	-	-	125,369	-
	Uni-President Enterprises Corp.	Tong Chan Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	Accounts receivable	129,548	8.87	-	-	129,548	-
	Kai Yu Investment Co., Ltd.	Tone Sang Construction Corp.	An investee company accounted for under the equity method	Other receivables	271,227	-	-	-	-	-
	Kai Yu Investment Co., Ltd.	Tung Ho Development Corp.	An investee company accounted for under the equity method	Other receivables	200,351	-	-	-	-	-
	Kai Yu Investment Co., Ltd.	President Property Corp.	An investee company of President International Development Corp. accounted for under the equity method	Other receivables	155,138	-	-	-	-	-
	Uni-President Vender Corp.	Tone Sang Construction Corp.	An investee company accounted for under the equity method	Other receivables	100,000	-	-	-	-	-
	Presco Netmarketing Inc.	Tone Sang Construction Corp.	An investee company accounted for under the equity method	Other receivables	200,209	-	-	-	-	-
	Nantien International Corp.	Lien Bo Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	Accounts receivable	225,140	6.67	-	-	-	-
	Tait Marketing & Distribution Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	115,496	5.99	-	-	-	-
	Tait Marketing & Distribution Co., Ltd.	Tone Sang Construction Corp.	An investee company accounted for under the equity method	Other receivables	100,045	-	-	-	-	-
	President Packaging Industrial Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	103,063	2.79	-	-	-	-
	Ton-Yi Industrial Corp.	Fujian Ton Yi Timplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Accounts receivable	318,927	8.53	-	-	104,020	-

Company Name	Name of the counterparty	Relationship	Receivables from related party		Overdue receivables			
			General ledger account	Amount	Turnover rate	Amount	Action taken for overdue accounts	Subsequent collections	Allowance for doubtful accounts
Tung Ang Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	\$ 187,207	13.50	\$ -	-	\$ -
Tung Ang Enterprises Corp.	Tung Hsying Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	174,735	6.10	-	-	-
Tung Hsying Co., Ltd.	Presicare Corp.	An investee company accounted for under the equity method	Accounts receivable	211,832	3.76	-	-	-
Lien Bo Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	101,094	7.75	-	-	-
Tung Ju Enterprise Corp.	Presicare Corp.	An investee company accounted for under the equity method	Accounts receivable	104,667	5.11	-	-	-
Kai Ya Food Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	118,228	6.77	-	-	-
Ton Yi (China) Investment Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	705,256	-	-	-	138,086
Ton Yi (China) Investment Co., Ltd.	Fujian Ton Yi Timplat Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	316,765	-	-	-	-
Ton Yi (China) Investment Co., Ltd.	Tian Jin Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Other receivables	107,144	-	-	-	305
Sichuan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	262,372	9.40	-	-	262,372
Sichuan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Other receivables	363,405	-	-	-	194
Sichuan Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	248,406	-	-	-	54
Sichuan Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Timplat Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	136,745	-	-	-	-
Zhanjiang Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Other receivables	245,089	-	-	-	-
Zhanjiang Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Timplat Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	134,397	-	-	-	-
Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	188,804	10.99	-	-	176,868
Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	193,675	12.68	-	-	193,675

Company Name	Name of the counterparty	Relationship	Receivables from related party			Overdue receivables		
			General ledger account	Amount	Turnover rate	Amount	Action taken	
							for overdue accounts	Subsequent collections	Allowance for doubtful accounts
Taizhou Ton Yi Industrial Co., Ltd.	Wuxi Tonyi Daiwa Industrial Co., Ltd.	An investee company of Wuxi Ton Yi Industrial Packing Co., Ltd. accounted for under the equity method	Other receivables	\$ 178,248	-	\$ -	-	\$ -
Taizhou Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Timplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	134,459	-	-	-	-
Huizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	154,680	11.34	-	84,510	-
Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	291,487	9.29	-	291,487	-
Kunshan Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	An investee company of Ton Yi Industrial Corp. accounted for under the equity method	Other receivables	129,286	-	-	49,157	-
Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	188,211	13.79	-	188,211	-
Beijing Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Timplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	111,690	-	-	-	-
Beijing Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	111,424	-	-	-	-
Beijing Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Other receivables	200,528	-	-	-	-
Chengtu Ton Yi Industrial Packing Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	289,653	-	-	-	-
Jiangsu Ton Yi Timplate Co., Ltd.	Wuxi Tonyi Daiwa Industrial Co., Ltd.	An investee company of Wuxi Ton Yi Industrial Packing Co., Ltd. accounted for under the equity method	Other receivables	178,248	-	-	-	-
Jiangsu Ton Yi Timplate Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	155,967	-	-	-	-
Jiangsu Ton Yi Timplate Co., Ltd.	Fujian Ton Yi Timplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	134,296	-	-	134,296	-
Uni-President Superior Commissary Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	840,084	5.81	-	418,252	-
21 Century Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	188,314	5.87	-	164,723	-
President Pharmaceutical Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	162,922	6.05	-	39,694	-
President Information Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	235,884	4.22	-	114,674	-
Qware Systems & Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	134,200	5.38	-	74,050	-

Company Name	Name of the counterparty	Relationship	Receivables from related party		Overdue receivables			
			General ledger account	Amount	Turnover rate	Amount	Action taken for overdue accounts	Subsequent collections	Allowance for doubtful accounts
President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	\$ 174,633	8.56	\$ -	-	\$ -
President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	135,743	11.04	-	-	-
Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	An investee company of Retail Support International Corp. accounted for under the equity method	Accounts receivable	137,951	11.32	-	-	-
Chieh Shun Transport Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	136,766	5.16	-	48,571	-
Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	An investee company of Uni-President (Thailand) Ltd. accounted for under the equity method	Accounts receivable	156,469	5.50	-	-	-
Uni-President (Philippines) Corp.	Uni-President Land Corp.	An investee company of Uni-President Southeast Asia Holdings Ltd. accounted for under the equity method	Other receivables	306,196	-	-	-	-
Uni-President (Vietnam) Co., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	An investee company of Uni-President (Vietnam) Co., Ltd. accounted for under the equity method	Other receivables	168,838	-	-	-	-
Qingdao President Feed & Livestock Co., Ltd.	Zhongshan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	148,621	2.46	-	-	-
President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	117,949	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Tianjin) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,714,769	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,156,983	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,147,683	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,062,024	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Baiyin President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	657,794	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	649,551	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	521,006	-	-	-	-

Company Name	Name of the counterparty	Relationship	Receivables from related party			Overdue receivables		
			General ledger account	Amount	Turnover rate	Amount	Action taken for overdue accounts	Subsequent collections	Allowance for doubtful accounts
Uni-President Enterprises (China) Investment Corp.	Jiangsu President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	\$ 423,109	-	\$ -	-	\$ -
Uni-President Enterprises (China) Investment Corp.	Changbaishan Mountain Enterprises (Jilin) Mineral Water Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	459,974	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	320,729	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Harbin President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	421,186	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Hutubi) Tomato Products Technology Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	510,833	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Changchun President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	476,596	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	171,649	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Management Consulting Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	468,902	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Shaanxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	153,903	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Bama President Mineral Water Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	103,749	-	-	-	-
Guiyang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	423,209	-	-	-	-
Uni-President Enterprises (Shanghai) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	217,773	-	-	-	-
Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Accounts receivable	298,484	13.26	-	-	-
Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	274,888	14.01	-	-	-
Taizhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	472,518	-	-	-	-

Table 8 Page 5

Company Name	Name of the counterparty	Relationship	Receivables from related party		Overdue receivables		Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Action taken for overdue accounts		Subsequent collections
Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	\$ 765,319	8.38	\$ -	\$ -
Fuzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	189,649	8.03	-	-
Fuzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	378,672	-	-	-
Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	641,871	10.56	-	-
Hangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	109,738	-	-	-
Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	148,033	15.33	-	-
Guangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	821,067	-	-	-
Nanchang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	1,258,005	-	-	-
Zhanjiang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	524,546	-	-	-
Changsha President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	1,162,173	-	-	-
Jinan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	535,901	10.45	-	-
Jinan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	278,434	-	-	-
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	342,144	7.16	-	-
Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	136,415	6.18	-	-
Wuhan President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	195,968	-	-	-

Company Name	Name of the counterparty	Relationship	Receivables from related party			Overdue receivables		
			General ledger account	Amount	Turnover rate	Amount	Action taken for overdue accounts	Subsequent collections	Allowance for doubtful accounts
President (Shanghai) Trading Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	\$ 149,424	-	\$ -	-	\$ -
Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	133,040	13.68	-	-	-
Hefei President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	633,188	-	-	-	-
Chongqing President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	559,687	-	-	-	-
Zhengzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	1,370,378	-	-	-	-
Shenyang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	418,088	-	-	-	-
Akesu President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	336,776	-	-	-	-
Xinjiang President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	754,968	-	-	-	-
Henan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	445,886	16.20	-	-	-
Shaanxi President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	274,765	7.92	-	-	-
Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Accounts receivable	220,893	13.99	-	-	-
Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	122,504	7.72	-	-	-
Uni-President Enterprises (Tianjin) Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	299,466	9.86	-	-	-
Yantai Tongji Beverage Industries Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	255,523	-	-	-	-
Hunan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	228,258	-	-	-	-

Table 8 Page 7

Company Name	Name of the counterparty	Relationship	Receivables from related party		Overdue receivables			
			General ledger account	Amount	Turnover rate	Amount	Action taken for overdue accounts	Subsequent collections	Allowance for doubtful accounts
Kunming President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	\$ 388,301	-	\$ -	-	\$ -
Nanning President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	835,414	-	-	-	-
Hainan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	297,193	-	-	-	-
Ningxia Uni-President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	461,179	-	-	-	-
Shanghai E & P Trading Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	104,923	14.79	-	-	-
Shanghai E & P Trading Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	102,048	4.62	-	-	-

(Note) Foreign currencies are translated into New Taiwan Dollars using the exchange rates as of report date.(USD:NTD 1:30.71, CYN:NTD 1:4.452, TBH:NTD 1:0.8874, VND:NTD 1:0.001299).

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Derivative financial instrument transactions

December 31, 2022

Table 9

Expressed in thousands of NTD

Company name	Derivative financial instruments	Contract amount (thousand dollars)	Book value
Uni-President Enterprises Corp.	Forward exchange contracts-buy USD sell NTD	USD 6,250	\$ 1,911
President Nisshin Corp.	Forward exchange contracts-buy USD sell NTD	USD 4,750	53
Tait Marketing & Distribution Co., Ltd.	Forward exchange contracts-buy USD sell NTD	USD 1,024	(232)
ScinoPharm Taiwan, Ltd.	Forward exchange contracts-buy NTD sell USD	USD 10,468	(360)
President (B.V.I.) International Holdings Ltd.	Equity Linked Note	USD 2,500	77,282

(Note 1) For the year ended December 31, 2022, the Company recognized a net gain of \$141,599 as a result of derivative financial instrument transactions.

(Note 2) For the year ended December 31, 2022, the Company's subsidiaries recognized a net gain of \$20,966 as a result of derivative financial instrument transactions.

(Note 3) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies indicated as of report date were as follows: USD:NTD 1:30.71.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Significant inter-company transactions during the reporting periods
For the year ended December 31, 2022

Expressed in thousands of NTD

Table 10

		Intercompany transactions					
Number (Note 2)	Company name	Name of counterparty	Relationship (Note 3)	General ledger account	Amount	Terms	The percentage of consolidated total revenue or total assets (Note 4)
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Sales	9,011,819	Closes its accounts 45 days after the end of each month	2%
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Accounts receivable	1,082,645	-	-
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Shipping expenses	534,578	-	-
0	Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	1	Sales	5,778,144	Closes its accounts 38 days after the end of each week	1%
0	Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	1	Accounts receivable	400,210	-	-
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Sales	4,120,205	Closes its accounts 35 days after the end of each month	1%
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Accounts receivable	459,515	-	-
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Other receivables	163,006	-	-
0	Uni-President Enterprises Corp.	Retail Support International Corp.	1	Sales	3,955,398	Closes its accounts 30 days after the end of each month	1%
0	Uni-President Enterprises Corp.	Retail Support International Corp.	1	Accounts receivable	491,903	-	-
0	Uni-President Enterprises Corp.	Tung Hsyung Co., Ltd.	1	Sales	1,305,048	Closes its accounts 60 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung Hsyung Co., Ltd.	1	Accounts receivable	251,930	-	-
0	Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	1	Sales	1,074,385	Closes its accounts 50 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	1	Accounts receivable	165,193	-	-
0	Uni-President Enterprises Corp.	Tong Shun Enterprises Corp.	1	Sales	1,016,214	Closes its accounts 62 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tong Shun Enterprises Corp.	1	Accounts receivable	192,613	-	-
0	Uni-President Enterprises Corp.	Uni-President Vender Corp.	1	Sales	683,185	Closes its accounts 20 days after the end of each month	-
0	Uni-President Enterprises Corp.	Fu Yi Enterprises Corp.	1	Sales	656,560	Closes its accounts 27 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	1	Sales	547,041	Closes its accounts 49 days after the end of each week	-
0	Uni-President Enterprises Corp.	Uni-Wonder Corporation	1	Sales	453,215	Closes its accounts 30 days after the end of each month	-
0	Uni-President Enterprises Corp.	Tung Ju Enterprise Corp.	1	Sales	451,777	Closes its accounts 65 days after the end of each week	-
0	Uni-President Enterprises Corp.	Kun Fu Enterprises Corp.	1	Sales	401,875	Closes its accounts 42 days after the end of each week	-
0	Uni-President Enterprises Corp.	Yi Fa Enterprises Corp.	1	Sales	273,852	Closes its accounts 36 days after the end of each week	-
0	Uni-President Enterprises Corp.	Cheng-Fa Enterprises Corp.	1	Sales	231,465	Closes its accounts 40 days after the end of each week	-
0	Uni-President Enterprises Corp.	Uni-President Superior Commissary Corp.	1	Sales	217,203	Closes its accounts 45 days after the end of each month	-
0	Uni-President Enterprises Corp.	Tung Che Enterprises Corp.	1	Sales	211,218	Closes its accounts 58 days after the end of each week	-

Intercompany transactions

Number (Note 2)	Company name	Name of counterparty	Relationship (Note 3)	General ledger account	Amount	Terms	The percentage of consolidated total revenue or total assets (Note 4)
0	Uni-President Enterprises Corp.	Hsin Tung Enterprises Corp.	1	Sales	\$ 175,945	Closes its accounts 17 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung Shen Co., Ltd.	1	Sales	171,115	Closes its accounts 46 days after the end of each week	-
0	Uni-President Enterprises Corp.	Hua-Zuo Corp.	1	Sales	142,339	Closes its accounts 51 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung-Xiang Xin Yeh Corp.	1	Sales	133,827	Closes its accounts 49 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung You Enterprises Corp.	1	Sales	133,220	Closes its accounts 12 days after the end of each week	-
0	Uni-President Enterprises Corp.	Wei-Tong Enterprises Coporation	1	Sales	131,007	Closes its accounts 12 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tong-Yeen Enterprises Corp.	1	Sales	119,593	Closes its accounts 12 days after the end of each week	-
0	Uni-President Enterprises Corp.	Uni-Tai Enterprise Corp.	1	Sales	116,644	Closes its accounts 52 days after the end of each week	-
0	Uni-President Enterprises Corp.	President Kikkoman Inc.	1	Purchase	960,173	Closes its accounts 25-30 days after the end of each month	-
0	Uni-President Enterprises Corp.	President Nissin Corp.	1	Purchase	729,892	Closes its accounts 30 days after the end of each month	-
0	Uni-President Enterprises Corp.	Uni-President (Vietnam) Co., Ltd.	1	Purchase	547,458	30 days after delivery	-
0	Uni-President Enterprises Corp.	President Packaging Corp.	1	Purchase	277,242	Closes its accounts 30 days after the end of each month	-
0	Uni-President Enterprises Corp.	Presco Netmarketing Inc.	1	Advertising expenses	428,630	Closes its accounts 30 days after the end of each month	-
0	Uni-President Enterprises Corp.	Uni-President Dream Parks Corp.	1	Advertising expenses	380,078	Closes its accounts 45 days after the end of each month	-
0	Uni-President Enterprises Corp.	President Professional Baseball Team Corp.	1	Advertising expenses	213,360	Closes its accounts 30 days after the end of each week	-
1	Kai Yu Investment Co., Ltd.	Tone Sang Construction Corp.	3	Other receivables	271,227	-	-
1	Kai Yu Investment Co., Ltd.	Tung Ho Development Corp.	3	Other receivables	200,351	-	-
1	Kai Yu Investment Co., Ltd.	President Property Corp.	3	Other receivables	155,138	-	-
2	Nanlien International Corp.	Lien Bo Enterprises Corp.	3	Sales	1,183,099	Closes its accounts 35 days after the end of each month	-
2	Nanlien International Corp.	Lien Bo Enterprises Corp.	3	Accounts receivable	225,140	-	-
2	Nanlien International Corp.	Tong-Yeen Enterprises Corp.	3	Sales	136,254	12 days after shipment	-
2	Nanlien International Corp.	Hsin Tung Enterprises Corp.	3	Sales	123,590	12 days after shipment	-
3	Uni-President Vender Corp.	Tone Sang Construction Corp.	3	Other receivables	100,000	-	-
4	Uni-President Dream Parks Corp.	Tung Ang Enterprises Corp.	3	Media revenue	213,836	Closes its accounts 45 days after the end of each month	-
5	Presco Netmarketing Inc.	President Chain Store Corp.	3	Service revenue	1,307,611	Closes its accounts 60 days after the end of each month	-
5	Presco Netmarketing Inc.	Tone Sang Construction Corp.	3	Other receivables	200,209	-	-
6	President Fair Development Corp.	President Drugstore Business Corp.	3	Sales	157,830	Closes its accounts 30 days after the end of each month	-
7	Uni-President Development Corp.	Uni-President Department Stores Corp.	3	Rental income	365,982	Monthly payment	-
8	Tait Marketing & Distribution Co., Ltd.	President Chain Store Corp.	3	Sales	684,936	Closes its accounts 20-70 days after the end of each month	-
8	Tait Marketing & Distribution Co., Ltd.	President Chain Store Corp.	3	Accounts receivable	115,496	-	-
8	Tait Marketing & Distribution Co., Ltd.	Uni-Wonder Corporation	3	Sales	182,323	Closes its accounts 30 days after the end of each month	-

Intercompany transactions

Number (Note 2)	Company name	Name of counterparty	Relationship (Note 3)	General ledger account		Amount	Terms	The percentage of consolidated total revenue or total assets (Note 4)
					\$			
8	Tait Marketing & Distribution Co., Ltd.	Tone Sang Construction Corp.	3	Other receivables		100,045	-	-
9	President Tokyo Corp.	President Transnet Corp.	3	Sales		137,900	Closes its accounts 30 days after the end of each month	-
10	President Packaging Corp.	President Chain Store Corp.	3	Sales		527,060	Closes its accounts 15-60 days after the end of each month	-
10	President Packaging Corp.	President Chain Store Corp.	3	Accounts receivable		103,063	-	-
11	Ton-Yi Industrial Corp.	Fujian Ton Yi Timpla Co., Ltd.	3	Sales		4,454,395	50 days after shipping	1%
11	Ton-Yi Industrial Corp.	Fujian Ton Yi Timpla Co., Ltd.	3	Accounts receivable		318,927	-	-
12	Tung Ang Enterprises Corp.	President Chain Store Corp.	3	Sales		2,301,043	Closes its accounts 30 days after the end of each month	-
12	Tung Ang Enterprises Corp.	President Chain Store Corp.	3	Accounts receivable		187,207	-	-
12	Tung Ang Enterprises Corp.	Tung Hsyng Co., Ltd.	3	Sales		1,040,633	Closes its accounts 60 days after the end of each week	-
12	Tung Ang Enterprises Corp.	Tung Hsyng Co., Ltd.	3	Accounts receivable		174,735	-	-
12	Tung Ang Enterprises Corp.	Tung Ju Enterprise Corp.	3	Sales		302,552	Closes its accounts 56 days after the end of each week	-
12	Tung Ang Enterprises Corp.	Tung You Enterprises Corp.	3	Sales		187,556	Closes its accounts 12 days after the end of each week	-
12	Tung Ang Enterprises Corp.	Hsin Tung Enterprises Corp.	3	Sales		175,810	Closes its accounts 17 days after the end of each week	-
12	Tung Ang Enterprises Corp.	Wei-Tong Enterprises Coporation	3	Sales		156,327	Closes its accounts 12 days after the end of each week	-
12	Tung Ang Enterprises Corp.	Tung-Bo Enterprises Corp.	3	Sales		126,289	Closes its accounts 12 days after the end of each week	-
12	Tung Ang Enterprises Corp.	Tong-Yeen Enterprises Corp.	3	Sales		108,399	Closes its accounts 12 days after the end of each week	-
13	Lien Bo Enterprises Corp.	President Chain Store Corp.	3	Sales		683,912	Closes its accounts 10-54 days after the end of each month	-
13	Lien Bo Enterprises Corp.	President Chain Store Corp.	3	Accounts receivable		101,094	-	-
14	Kai Ya Food Co., Ltd.	President Chain Store Corp.	3	Sales		785,595	Closes its accounts 40 days after the end of each month	-
14	Kai Ya Food Co., Ltd.	President Chain Store Corp.	3	Accounts receivable		118,228	-	-
14	Kai Ya Food Co., Ltd.	Uni-Wonder Corporation	3	Sales		103,042	Closes its accounts 30 days after the end of each month	-
15	Ton Yi (China) Investment Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Other receivables		705,256	-	-
15	Ton Yi (China) Investment Co., Ltd.	Fujian Ton Yi Timpla Co., Ltd.	3	Other receivables		316,765	-	-
15	Ton Yi (China) Investment Co., Ltd.	Tian Jin Ton Yi Industrial Co., Ltd.	3	Other receivables		107,144	-	-
16	Chengdu Ton Yi Industrial Packing Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Other receivables		289,653	-	-
17	Wuxi Ton Yi Industrial Packing Co., Ltd.	Chengdu Ton Yi Industrial Packing Co., Ltd.	3	Sales		486,972	Closes its accounts 30 days after the end of each month	-
17	Wuxi Ton Yi Industrial Packing Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	3	Sales		426,360	Closes its accounts 30 days after the end of each month	-
17	Wuxi Ton Yi Industrial Packing Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales		227,266	Closes its accounts 90 days after the end of each month	-
18	Jiangsu Ton Yi Timpla Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	3	Sales		521,691	67 days after invoice date	-
18	Jiangsu Ton Yi Timpla Co., Ltd.	Wuxi Tonyi Daiwa Industrial Co., Ltd.	3	Other receivables		178,248	-	-
18	Jiangsu Ton Yi Timpla Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Other receivables		155,967	-	-

Intercompany transactions

Number (Note 2)	Company name	Name of counterparty	Relationship (Note 3)	General ledger account	Amount	Terms	The percentage of consolidated total revenue or total assets (Note 4)
18	Jiangsu Ton Yi Tinplate Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	3	Other receivables	\$ 134,296	-	-
19	Fujian Ton Yi Tinplate Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	3	Sales	2,365,488	67 days after invoice date	-
19	Fujian Ton Yi Tinplate Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	3	Sales	156,294	67 days after invoice date	-
20	Sichuan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	2,301,964	25 days after invoice date	-
20	Sichuan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Accounts receivable	262,372	-	-
20	Sichuan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	3	Other receivables	363,405	-	-
20	Sichuan Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Other receivables	248,406	-	-
20	Sichuan Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	3	Other receivables	136,745	-	-
21	Zhanjiang Ton Yi Industrial Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	3	Sales	1,315,495	25 days after invoice date	-
21	Zhanjiang Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	305,297	50% down payment, 50% 45 days after invoice date	-
21	Zhanjiang Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	3	Other receivables	245,089	-	-
21	Zhanjiang Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	3	Other receivables	134,397	-	-
22	Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	1,672,055	25 days after invoice date	-
22	Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Accounts receivable	188,804	-	-
23	Huizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	1,478,584	25 days after invoice date	-
23	Huizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Accounts receivable	154,680	-	-
24	Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	3	Sales	2,221,899	25 days after invoice date	-
24	Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	3	Accounts receivable	193,675	-	-
24	Taizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	138,699	50% down payment, 50% 45 days after invoice date	-
24	Taizhou Ton Yi Industrial Co., Ltd.	Wuxi Tomyi Daiwa Industrial Co., Ltd.	3	Other receivables	178,248	-	-
24	Taizhou Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	3	Other receivables	134,459	-	-
25	Chengdu Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	583,467	25 days after invoice date	-
25	Chengdu Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	118,078	50% down payment, 50% 45 days after invoice date	-
26	Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	2,379,166	25 days after invoice date	-
26	Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	291,487	-	-
26	Kunshan Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	3	Other receivables	129,286	-	-
27	Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	2,064,741	25 days after invoice date	-
27	Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Accounts receivable	188,211	-	-
27	Beijing Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	3	Other receivables	200,528	-	-
27	Beijing Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	3	Other receivables	111,690	-	-
27	Beijing Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Other receivables	111,424	-	-

Intercompany transactions

Number (Note 2)	Company name	Name of counterparty	Relationship (Note 3)	General ledger account	Amount	Terms	The percentage of consolidated total revenue or total assets (Note 4)
28	Tian Jin Ton Yi Industrial Co., Ltd.	Uni-President Enterprises (TianJin) Co., Ltd.	3	Sales	589,065	25 days after invoice date	-
29	SciAnda (Changshu) Pharmaceuticals, Ltd.	SciPharm Taiwan Ltd.	3	Sales	305,114	Closes its accounts 90 days after the end of each month	-
30	President Drugstore Business Corp.	President Chain Store Corp.	3	Sales	150,069	Closes its accounts 30-60 days after the end of each month	-
31	Capital Inventory Services Corp.	President Chain Store Corp.	3	Service revenue	270,408	Closes its accounts 45-65 days after the end of each month	-
32	Wisdom Distribution Services Corp.	Books.com. Co., Ltd.	3	Service revenue	301,652	Closes its accounts 30-90 days after the end of each month	-
33	Icash Payment Systems Ltd.	President Chain Store Corp.	3	Sales	204,594	Closes its accounts 60 days after the end of each month	-
33	Icash Payment Systems Ltd.	President Chain Store Corp.	3	Service revenue	184,997	Closes its accounts 60 days after the end of each month	-
34	21 Century Co., Ltd.	President Chain Store Corp.	3	Sales	1,024,131	Closes its accounts 30-60 days after the end of each month	-
34	21 Century Co., Ltd.	President Chain Store Corp.	3	Accounts receivable	188,314	-	-
35	President Transnet Corp.	President Chain Store Corp.	3	Sales	504,162	Closes its accounts 60 days after the end of each month	-
35	President Transnet Corp.	President Collect Service Corp.	3	Service revenue	259,166	Closes its accounts 30 days after the end of each month	-
35	President Transnet Corp.	Books.com. Co., Ltd.	3	Service revenue	110,993	Closes its accounts 30 days after the end of each month	-
36	Uni-President Superior Commissary Corp.	President Chain Store Corp.	3	Sales	4,509,030	Closes its accounts 45 days after the end of each month	1%
36	Uni-President Superior Commissary Corp.	President Chain Store Corp.	3	Accounts receivable	840,084	-	-
36	Uni-President Superior Commissary Corp.	21 Century Co., Ltd.	3	Sales	147,757	Closes its accounts 60 days after the end of each month	-
37	Qware Systems & Services Corp.	President Chain Store Corp.	3	Service revenue	675,507	Closes its accounts 40 days after the end of each month	-
37	Qware Systems & Services Corp.	President Chain Store Corp.	3	Accounts receivable	134,200	-	-
38	President Information Corp.	President Chain Store Corp.	3	Service revenue	1,139,968	Closes its accounts 30 days after the end of each month	-
38	President Information Corp.	President Chain Store Corp.	3	Accounts receivable	235,884	-	-
38	President Information Corp.	Uni-Wonder Corporation	3	Service revenue	113,726	Closes its accounts 45 days after the end of each month	-
38	President Information Corp.	President Transnet Corp.	3	Service revenue	100,898	Closes its accounts 45 days after the end of each month	-
39	President Pharmaceutical Corp.	President Chain Store Corp.	3	Sales	824,169	Closes its accounts 60-70 days after the end of each month	-
39	President Pharmaceutical Corp.	President Chain Store Corp.	3	Accounts receivable	162,922	-	-
39	President Pharmaceutical Corp.	President Drugstore Business Corp.	3	Sales	560,835	Closes its accounts 70 days after the end of each month	-
40	Retail Support International Corp.	Uni-Wonder Corporation	3	Distribution revenue	276,691	Closes its accounts 29 days after the end of each month	-
41	Duskin Serve Taiwan Co., Ltd.	President Chain Store Corp.	3	Service revenue	282,323	Closes its accounts 15-60 days after the end of each month	-
42	President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	3	Distribution revenue	1,520,093	Closes its accounts 20 days after the end of each month	-
42	President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	3	Accounts receivable	174,633	-	-
42	President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	3	Distribution revenue	1,374,879	Closes its accounts 20 days after the end of each month	-
42	President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	3	Accounts receivable	135,743	-	-
42	President Logistics International Co., Ltd.	Retail Support International Corp.	3	Distribution revenue	966,564	Closes its accounts 20 days after the end of each month	-

Intercompany transactions

Number (Note 2)	Company name	Name of counterparty	Relationship (Note 3)	General ledger account	Amount	Terms	The percentage of consolidated total revenue or total assets (Note 4)
43	Retail Support Taiwan Corp.	Retail Support International Corp.	3	Distribution revenue	\$ 322,597	Closes its accounts 15-20 days after the end of each month	-
44	Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	3	Distribution revenue	1,546,396	Closes its accounts 20 days after the end of each month	-
44	Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	3	Accounts receivable	137,951	-	-
44	Chieh Shun Transport Corp.	President Transnet Corp.	3	Distribution revenue	699,436	Closes its accounts 40 days after the end of each month	-
44	Chieh Shun Transport Corp.	President Transnet Corp.	3	Accounts receivable	136,766	-	-
45	Zhejiang Uni-Champion Logistics Dvpt. Ltd.	Shanghai President Logistic Co., Ltd.	3	Distribution revenue	111,306	Closes its accounts 80 days after the end of each month	-
46	Shangdong President Logistics Co., Ltd.	Shan Dong President Yin Zao Commercial Limited	3	Distribution revenue	123,122	Closes its accounts 30 days after the end of each month	-
47	Wuhan President Packing Ind. Corp.	Wuxue President Mineral Water Co., Ltd.	3	Sales	185,681	Closes its accounts 30 days after the end of each month	-
47	Wuhan President Packing Ind. Corp.	Hefei President Enterprises Co., Ltd.	3	Sales	125,222	Closes its accounts 30 days after the end of each month	-
48	Guangzhou President Packaging Ind. Corp.	Guangzhou President Enterprises Co., Ltd.	3	Sales	224,319	Closes its accounts 30 days after the end of each month	-
49	Changsha President Packaging Ind. Corp.	Changsha President Enterprises Co., Ltd.	3	Sales	108,102	Closes its accounts 30 days after the end of each month	-
50	Shanghai President Packaging Ind., Corp.	Uui-President Enterprises (Shanghai) Drink & Food Co., Ltd.	3	Sales	240,112	Closes its accounts 30 days after the end of each month	-
50	Shanghai President Packaging Ind., Corp.	Hangzhou President Enterprises Co., Ltd.	3	Sales	162,587	Closes its accounts 30 days after the end of each month	-
51	Uni-President Enterprises (Tianjin) Co., Ltd.	Jinan President Enterprises Co., Ltd.	3	Sales	195,034	Closes its accounts 30 days after the end of each month	-
52	Zhangjiagang President Nisshin Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	196,961	Closes its accounts 45 days after the end of each month	-
53	Qingdao President Feed & Livestock Co., Ltd.	Zhongshan President Enterprises Co., Ltd.	3	Sales	182,623	30-90 days after shipment	-
53	Qingdao President Feed & Livestock Co., Ltd.	Zhongshan President Enterprises Co., Ltd.	3	Accounts receivable	148,621	-	-
54	Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	3	Sales	836,087	Closes its accounts 60 days after the end of each month	-
54	Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	3	Accounts receivable	156,469	-	-
55	Uni-President (Vietnam) Co., Ltd.	Uni-President (Malaysia) SDN. BHD	3	Sales	298,634	Closes its accounts 60 days after the end of each month	-
55	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	3	Sales	188,175	Closes its accounts 30 days after the end of each month	-
55	Uni-President (Vietnam) Co., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	3	Other receivables	168,838	-	-
56	President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	117,949	-	-
57	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Tianjin) Co., Ltd.	3	Other receivables	1,714,769	-	-
57	Uni-President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks Co., Ltd.	3	Other receivables	1,156,983	-	-
57	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	3	Other receivables	1,147,683	-	-
57	Uni-President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	3	Other receivables	1,062,024	-	-
57	Uni-President Enterprises (China) Investment Corp.	Baiyin President Enterprises Co., Ltd.	3	Other receivables	657,794	-	-
57	Uni-President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	3	Other receivables	649,551	-	-

Intercompany transactions

Number (Note 2)	Company name	Name of counterparty	Relationship (Note 3)	General ledger account	Amount	Terms	The percentage of consolidated total revenue or total assets (Note 4)
57	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	3	Other receivables	521,006	-	-
57	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Hutubi) Tomato Products Technology Co., Ltd.	3	Other receivables	510,833	-	-
57	Uni-President Enterprises (China) Investment Corp.	Changchun President Enterprises Co., Ltd.	3	Other receivables	476,596	-	-
57	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Management Consulting Co., Ltd.	3	Other receivables	468,902	-	-
57	Uni-President Enterprises (China) Investment Corp.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	3	Other receivables	459,974	-	-
57	Uni-President Enterprises (China) Investment Corp.	Jiangsu President Enterprises Co., Ltd.	3	Other receivables	423,109	-	-
57	Uni-President Enterprises (China) Investment Corp.	Harbin President Enterprises Co., Ltd.	3	Other receivables	421,186	-	-
57	Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	3	Other receivables	320,729	-	-
57	Uni-President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	3	Other receivables	171,649	-	-
57	Uni-President Enterprises (China) Investment Corp.	Shaanxi President Enterprises Co., Ltd.	3	Other receivables	153,903	-	-
57	Uni-President Enterprises (China) Investment Corp.	Bama President Mineral Water Co., Ltd.	3	Other receivables	103,749	-	-
58	Guiyang President Enterprises Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	3	Sales	842,706	Closes its accounts 30 days after the end of each month	-
58	Guiyang President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	134,787	Closes its accounts 30 days after the end of each month	-
58	Guiyang President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	Sales	121,039	Closes its accounts 30 days after the end of each month	-
58	Guiyang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	423,209	-	-
59	Uni-President Enterprises (Shanghai) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	217,773	-	-
60	Kunming President Enterprises Food Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	152,171	Closes its accounts 30 days after the end of each month	-
60	Kunming President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	388,301	-	-
61	Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	2,201,789	Closes its accounts 30 days after the end of each month	-
61	Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Accounts receivable	298,484	-	-
61	Chengdu President Enterprises Food Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	3	Sales	463,284	Closes its accounts 30 days after the end of each month	-
61	Chengdu President Enterprises Food Co., Ltd.	Shaanxi President Enterprises Co., Ltd.	3	Sales	212,405	Closes its accounts 30 days after the end of each month	-
62	Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	1,926,254	Closes its accounts 30 days after the end of each month	-
62	Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	274,888	-	-
62	Taizhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	248,153	Closes its accounts 30 days after the end of each month	-
62	Taizhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	472,518	-	-
62	Taizhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Sales	204,303	Closes its accounts 30 days after the end of each month	-
63	Kunshan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	237,085	Closes its accounts 30 days after the end of each month	-

Intercompany transactions

Number (Note 2)	Company name	Name of counterparty	Relationship (Note 3)	General ledger account	Amount	Terms	The percentage of consolidated total revenue or total assets (Note 4)
64	Fuzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	1,058,482	Closes its accounts 30 days after the end of each month	-
64	Fuzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Accounts receivable	189,649	-	-
64	Fuzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	378,672	-	-
65	Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	1,279,521	Closes its accounts 30 days after the end of each month	-
65	Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	133,040	-	-
65	Hefei President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	110,115	Closes its accounts 30 days after the end of each month	-
65	Hefei President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	633,188	-	-
66	Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	4,545,017	Closes its accounts 30 days after the end of each month	1%
66	Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	641,871	-	-
66	Hangzhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Sales	112,812	Closes its accounts 30 days after the end of each month	-
66	Hangzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	101,368	Closes its accounts 30 days after the end of each month	-
66	Hangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	109,738	-	-
67	Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	3	Sales	1,622,237	Closes its accounts 30 days after the end of each month	-
67	Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	3	Accounts receivable	148,033	-	-
67	Guangzhou President Enterprises Co., Ltd.	Nanning President Enterprises Co., Ltd.	3	Sales	1,172,156	Closes its accounts 30 days after the end of each month	-
67	Guangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	393,563	Closes its accounts 30 days after the end of each month	-
67	Guangzhou President Enterprises Co., Ltd.	Uni-President Shanghai Management Consulting Co., Ltd.	3	Sales	104,549	Closes its accounts 30 days after the end of each month	-
67	Guangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	821,067	-	-
68	Nanchang President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	Sales	569,247	Closes its accounts 30 days after the end of each month	-
68	Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	Sales	414,928	Closes its accounts 30 days after the end of each month	-
68	Nanchang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	1,258,005	-	-
69	Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	1,200,586	Closes its accounts 30 days after the end of each month	-
69	Nanning President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	835,414	-	-
70	Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	1,338,033	Closes its accounts 30 days after the end of each month	-
70	Zhanjiang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	524,546	-	-
71	Shenyang President Enterprises Co., Ltd.	Harbin President Enterprises Co., Ltd.	3	Sales	338,689	Closes its accounts 30 days after the end of each month	-
71	Shenyang President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	285,712	Closes its accounts 30 days after the end of each month	-
71	Shenyang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	418,088	-	-
72	Changsha President Enterprises Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	Sales	890,915	Closes its accounts 30 days after the end of each month	-
72	Changsha President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	Sales	788,282	Closes its accounts 30 days after the end of each month	-
72	Changsha President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	222,309	Closes its accounts 30 days after the end of each month	-

Intercompany transactions

Number (Note 2)	Company name	Name of counterparty	Relationship (Note 3)	General ledger account	Amount	Terms	The percentage of consolidated total revenue or total assets (Note 4)
72	Changsha President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	\$ 142,783	Closes its accounts 30 days after the end of each month	-
72	Changsha President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	1,162,173	-	-
73	Jinan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	3,276,466	Closes its accounts 30 days after the end of each month	1%
73	Jinan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Accounts receivable	535,901	-	-
73	Jinan President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	Sales	353,116	Closes its accounts 30 days after the end of each month	-
73	Jinan President Enterprises Co., Ltd.	Shaanxi President Enterprises Co., Ltd.	3	Sales	289,649	Closes its accounts 30 days after the end of each month	-
73	Jinan President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	102,427	Closes its accounts 30 days after the end of each month	-
73	Jinan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	278,434	-	-
74	Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	Sales	1,224,220	Closes its accounts 30 days after the end of each month	-
74	Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	Accounts receivable	342,144	-	-
74	Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	Sales	664,672	Closes its accounts 30 days after the end of each month	-
74	Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	Accounts receivable	136,415	-	-
74	Wuhan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	212,896	Closes its accounts 30 days after the end of each month	-
74	Wuhan President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	195,968	-	-
75	Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	1,364,878	Closes its accounts 30 days after the end of each month	-
75	Chongqing President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	185,238	Closes its accounts 30 days after the end of each month	-
75	Chongqing President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	559,687	-	-
75	Chongqing President Enterprises Co., Ltd.	Shaanxi President Enterprises Co., Ltd.	3	Sales	124,194	Closes its accounts 30 days after the end of each month	-
75	Chongqing President Enterprises Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	3	Sales	101,932	Closes its accounts 30 days after the end of each month	-
76	Beijing President Enterprises Drinks Co., Ltd.	Shaanxi President Enterprises Co., Ltd.	3	Sales	311,975	Closes its accounts 30 days after the end of each month	-
76	Beijing President Enterprises Drinks Co., Ltd.	Uni-President Enterprises (Tianjin) Co., Ltd.	3	Sales	240,165	Closes its accounts 30 days after the end of each month	-
76	Beijing President Enterprises Drinks Co., Ltd.	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	3	Sales	212,143	Closes its accounts 30 days after the end of each month	-
76	Beijing President Enterprises Drinks Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	162,431	Closes its accounts 30 days after the end of each month	-
76	Beijing President Enterprises Drinks Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	120,232	Closes its accounts 30 days after the end of each month	-
77	Shaanxi President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	149,216	Closes its accounts 30 days after the end of each month	-
78	Uni-President Enterprises (Tianjin) Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	2,126,905	Closes its accounts 30 days after the end of each month	-
78	Uni-President Enterprises (Tianjin) Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Accounts receivable	299,466	-	-
78	Uni-President Enterprises (Tianjin) Co., Ltd.	Shaanxi President Enterprises Co., Ltd.	3	Sales	200,700	Closes its accounts 30 days after the end of each month	-
79	Akesu President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Sales	796,884	Closes its accounts 30 days after the end of each month	-
79	Akesu President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	336,776	-	-
80	Shaanxi President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Sales	1,606,417	Closes its accounts 30 days after the end of each month	-
80	Shaanxi President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Accounts receivable	274,765	-	-

Intercompany transactions

Number (Note 2)	Company name	Name of counterparty	Relationship (Note 3)	General ledger account	Amount	Terms	The percentage of consolidated total revenue or total assets (Note 4)
81	Henan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	\$ 4,416,794	Closes its accounts 30 days after the end of each month	1%
81	Henan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Accounts receivable	445,886	-	-
82	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	1,931,436	Closes its accounts 30 days after the end of each month	-
82	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Accounts receivable	220,893	-	-
82	Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Sales	681,711	Closes its accounts 30 days after the end of each month	-
82	Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Accounts receivable	122,504	-	-
82	Uni-President Trading (Kunshan) Co., Ltd.	President (Shanghai) Trading Co., Ltd.	3	Sales	308,519	Closes its accounts 30 days after the end of each month	-
82	Uni-President Trading (Kunshan) Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	Sales	204,890	Closes its accounts 30 days after the end of each month	-
82	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Shanghai Management Consulting Co., Ltd.	3	Sales	192,353	Closes its accounts 30 days after the end of each month	-
82	Uni-President Trading (Kunshan) Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	Sales	165,464	Closes its accounts 30 days after the end of each month	-
82	Uni-President Trading (Kunshan) Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	163,715	Closes its accounts 30 days after the end of each month	-
82	Uni-President Trading (Kunshan) Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	161,982	Closes its accounts 30 days after the end of each month	-
82	Uni-President Trading (Kunshan) Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	156,718	Closes its accounts 30 days after the end of each month	-
82	Uni-President Trading (Kunshan) Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	117,167	Closes its accounts 30 days after the end of each month	-
83	Zhengzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	1,370,378	-	-
84	Xinjiang President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	754,968	-	-
85	Yantai Tongli Beverage Industries Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	255,523	-	-
86	Hunan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	228,258	-	-
87	Hainan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	297,193	-	-
88	Ningxia Uni-President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	461,179	-	-
89	Jiangsu President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	448,662	Closes its accounts 30 days after the end of each month	-
90	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	Sales	299,213	Closes its accounts 30 days after the end of each month	-
91	President (Shanghai) Trading Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	Sales	521,616	Closes its accounts 30 days after the end of each month	-
92	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	149,424	-	-
93	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	4,809,103	Closes its accounts 30 days after the end of each month	1%
93	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	765,319	-	-
93	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	450,943	Closes its accounts 30 days after the end of each month	-
94	Xuzhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Sales	121,306	Closes its accounts 30 days after the end of each month	-
95	Shanghai E & P Trading Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	1,686,435	Closes its accounts 30 days after the end of each month	-

Intercompany transactions

Number (Note 2)	Company name	Name of counterparty	Relationship (Note 3)	General ledger account	Amount	Terms	The percentage of consolidated total revenue or total assets (Note 4)
95	Shanghai E & P Trading Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	102,048	-	-
95	Shanghai E & P Trading Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	3	Sales	1,192,397	Closes its accounts 30 days after the end of each month	-
95	Shanghai E & P Trading Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	3	Accounts receivable	104,923	-	-
95	Shanghai E & P Trading Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	3	Sales	303,408	15 days after invoice date	-
95	Shanghai E & P Trading Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	3	Sales	279,361	15 days after invoice date	-
95	Shanghai E & P Trading Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	236,626	Closes its accounts 30 days after the end of each month	-
95	Shanghai E & P Trading Co., Ltd.	Sichuan Ton Yi Industrial Co., Ltd.	3	Sales	210,978	15 days after invoice date	-
95	Shanghai E & P Trading Co., Ltd.	Uni-President Trading (Shanghai) Co., Ltd.	3	Sales	196,011	Closes its accounts 30 days after the end of each month	-
95	Shanghai E & P Trading Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	3	Sales	154,900	15 days after invoice date	-
95	Shanghai E & P Trading Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	3	Sales	152,783	15 days after invoice date	-
95	Shanghai E & P Trading Co., Ltd.	Zhanjiang Ton Yi Industrial Co., Ltd.	3	Sales	144,052	5-45 days after invoice date	-
95	Shanghai E & P Trading Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	3	Sales	134,762	15 days after invoice date	-

(Note 1) Intercompany transactions between the parent company and its subsidiaries or between subsidiaries are not disclosed repetitively since the circumstances and amounts of each transaction is the same on each side.

In addition, the disclosure threshold for significant intercompany transactions is \$100 million.

(Note 2) The information of transactions between the Company and the consolidated subsidiaries should be noted in column "Number." The number means:

1. The number 0 represents the Company.
2. The consolidated subsidiaries are numbered in order from number 1.

(Note 3) The relationship between transaction company and counterparty is classified into one of the following three categories:

1. The Company to the consolidated subsidiary.
2. The consolidated subsidiary to the Company.
3. The consolidated subsidiary to another consolidated subsidiary.

(Note 4) In calculating the percentage, the transaction amount is divided by consolidated total assets for balance sheet accounts and is divided by consolidated total revenue for income statement accounts.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Names, locations and other information of investee companies (excluding investees in Mainland China).
For the year ended December 31, 2022

Investor	Investee	Location	Main Businesses	Original investment amount		Holding status as of December 31, 2022			Expressed in thousands of NTD		
				Balance as at December 31, 2022	Balance as at December 31, 2021	Shares	Percentage of ownership	Book value	Net income (loss) of the investee	Investment Income (loss) recognized by the Company	Note
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Cayman Islands	Professional investments	\$ 12,542,813	\$ 12,542,813	406,136,000	100.00	\$ 79,549,903	\$ 5,312,558	\$ 5,414,829	Subsidiary
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Taiwan	Professional investments	1,517,054	1,517,054	1,261,507,918	100.00	13,057,734	418,463	419,138	Subsidiary
Uni-President Enterprises Corp.	Nanlien International Corp.	Taiwan	Importation and exportation business	525,889	525,889	99,999,184	100.00	2,353,138	892,967	891,527	Subsidiary
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Taiwan	Professional investments	2,425,000	2,135,000	159,823,945	100.00	1,827,328	121,551	121,551	Subsidiary
Uni-President Enterprises Corp.	Uni-President Express Corp.	Taiwan	Distribution center	1,900,000	10,000	190,000,000	100.00	1,766,567	(99,598)	(86,219)	Subsidiary
Uni-President Enterprises Corp.	President Global Corp.	United States	Importation of instant noodles and juice can	147,250	147,250	500,000	100.00	1,101,564	109,676	110,728	Subsidiary
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Taiwan	Building Industry	2,030,000	1,030,000	134,020,000	100.00	1,210,935	(47,880)	(47,880)	Subsidiary
Uni-President Enterprises Corp.	Presco Netmarketing Inc.	Taiwan	Information services	65,000	65,000	6,500,000	100.00	602,514	495,708	495,708	Subsidiary
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Taiwan	Entertainment business	4,374,000	4,374,000	143,913,500	89.95	803,301	(73,279)	(65,912)	Subsidiary
Uni-President Enterprises Corp.	President International Development Corp.	Taiwan	Professional investments	10,431,029	10,431,029	917,734,230	69.37	9,721,218	188,736	110,933	Subsidiary
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Taiwan	Product marketing agents and logistics	713,020	713,020	60,735,047	64.27	852,079	183,825	114,655	Subsidiary
Uni-President Enterprises Corp.	President Entertainment Corp.	Taiwan	Entertainment business	2,455,257	2,238,947	98,884,799	61.80	912,182	(2,796)	(1,728)	Subsidiary
Uni-President Enterprises Corp.	President Tokyo Corp.	Taiwan	Car rental	389,977	389,977	29,986,824	51.00	394,616	67,068	34,203	Subsidiary
Uni-President Enterprises Corp.	President Packaging Corp.	Taiwan	Processing, manufacturing, and sales of packaging materials and containers	198,726	198,726	36,532,084	50.58	668,947	325,419	163,049	Subsidiary
Uni-President Enterprises Corp.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of template	9,061,326	9,061,326	719,357,425	45.55	9,568,959	2,246,438	1,032,696	Subsidiary
Uni-President Enterprises Corp.	President Chain Store Corp.	Taiwan	Operation of chain convenience stores	5,493,775	5,493,775	471,996,430	45.40	15,186,635	9,281,650	4,188,717	Subsidiary

Original investment amount

Holding status as of December 31, 2022

Investor	Investee	Location	Main Businesses	Balance as at		Shares	Percentage of ownership	Book value	Net income (loss) of the investee	Investment Income (loss) recognized by the Company	Note
				December 31, 2022	December 31, 2021						
Uni-President Enterprises Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and international trading	\$ 6,406,650	\$ 6,406,650	405,000,000	40.50	\$ 4,273,248	\$ 283,027	\$ 114,712	Subsidiary
Uni-President Enterprises Corp.	Uni-Wonder Corporation	Taiwan	Coffee chain merchandise	2,190,804	2,190,804	14,255,116	40.00	3,291,803	699,227	220,106	Subsidiary
Uni-President Enterprises Corp.	TJET Union Corp.	Taiwan	Soybean crushing and manufacture of vegetable oil	1,123,176	1,123,176	61,594,201	38.50	2,474,744	1,226,204	472,118	—
Uni-President Enterprises Corp.	ScinoPharm Taiwan Ltd.	Taiwan	Research, manufacturing and sales of materials for medicine, etc.	3,881,044	3,881,044	299,968,639	37.94	5,730,126	353,216	133,993	Subsidiary
Uni-President Enterprises Corp.	Weilih Food Industrial Co., Ltd.	Taiwan	The manufacturer and sales of instant noodles, sauce, etc., and agency of oil and soft drink trading and sales	1,047,533	1,047,533	6,660,000	33.30	1,350,759	681,987	227,260	—
Uni-President Enterprises Corp.	Kuang Chuan Dairy Co., Ltd.	Taiwan	Manufacturing and sales of dairy products · soft drinks, etc.	961,560	961,560	31,252,839	31.25	2,875,148	1,398,814	437,118	—
Uni-President Enterprises Corp.	Uni-President Development Corp.	Taiwan	Operation of MRT station and auxiliary facilities	1,080,000	1,080,000	108,000,000	30.00	1,167,581	190,928	57,278	Subsidiary
Uni-President Enterprises Corp.	President Securities Corp.	Taiwan	Securities trading	2,141,370	2,141,370	417,516,621	28.68	8,488,035	729,368	209,175	—
Uni-President Enterprises Corp.	Presicare Corp.	Taiwan	Hypermarket and supermarket	198,677	198,677	152,620,560	20.50	2,051,672	1,463,083	26,316	—
Uni-President Enterprises Corp.	President Transnet Corp.	Taiwan	Transportation of goods	200,000	200,000	29,570,400	20.00	672,611	1,344,193	268,859	Subsidiary
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	Taiwan	Low temperature distribution center	34,200	34,200	14,311,658	20.00	336,849	429,821	85,964	Subsidiary
Uni-President Enterprises Corp.	Grand Bills Finance Co.	Taiwan	Securities trading	690,997	690,997	78,209,035	14.46	1,117,228	384,480	55,602	—
Uni-President Enterprises Corp.	Prince Housing Development Corp.	Taiwan	Commissioned to build house, commercial buildings and other rental	1,047,234	1,047,234	162,743,264	10.03	2,577,398	1,475,037	147,388	—
Uni-President Enterprises Corp.	Uni-President Vender Corp., etc.	Taiwan, etc	Retail and wholesale of soft drinks and food, etc.	2,384,348	2,036,348	115,392,889	-	1,806,945	980,874	296,951	—
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	Cayman Islands	Professional investments	2,303,250	2,303,250	75,000,000	100.00	6,785,381	347,360	-	Subsidiary (Note 1)
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	629,555	629,555	3	100.00	1,981,911	177,009	-	Subsidiary (Note 1)
Cayman President Holdings Ltd.	Uni-President Assets Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	875,235	875,235	3	100.00	818,062	(12,141)	-	Subsidiary (Note 1)

Original investment amount

Holding status as of December 31, 2022

Investor	Investee	Location	Main Businesses	Balance as at		Shares	Percentage of ownership	Book value	Net income (loss) of the investee	Investment Income (loss) recognized by the Company	Note
				December 31, 2022	December 31, 2021						
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	Professional investments	\$ 19,149,974	\$ 19,149,974	3,044,508,000	70.49	\$ 41,359,870	\$ 5,413,971	\$ -	Subsidiary (Note 1)
Cayman President Holdings Ltd.	Queen's Holdings (BVI) Ltd.	Tortola, British Virgin Islands	Professional investments	370,573	370,573	4,540	45.45	596,215	76,880	-	(Note 1)
Cayman President Holdings Ltd.	PPG Investments, Inc., etc.	Cayman Islands etc.	Professional investments, etc.	146,861	135,987	1,600,454	-	48,591	(10,819)	-	(Note 1)
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd.	Tortola, British Virgin Islands	Professional investments	340,171	340,171	1	100.00	12,738,180	170,659	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	TJET Union Corp.	Taiwan	Soybean crushing and manufacture of vegetable oil	175,362	175,362	12,225,730	7.64	405,703	1,226,204	-	(Note 1)
Kai Yu Investment Co., Ltd.	President International Development Corp.	Taiwan	Professional investments	471,870	471,870	44,100,000	3.33	470,456	188,736	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of tinplate	122,262	122,262	26,445,229	1.67	352,561	2,246,437	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	President Chain Store Corp.	Taiwan	Operation of chain convenience stores	271,796	271,796	4,203,200	0.40	349,393	9,281,650	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	Woongjin Foods Co., Ltd., etc.	Korea etc.	Manufacturing of food, etc.	449,715	449,715	23,628,899	-	678,405	2,782,593	-	Subsidiary (Note 1)
Kai Nan Investment Co., Ltd.	Kai Ya Food Co., Ltd.	Taiwan	Manufacturing of food	295,000	295,000	29,500,000	100.00	367,504	70,572	-	Subsidiary (Note 1)
Kai Nan Investment Co., Ltd.	President Securities Corp.	Taiwan	Securities trading	601,180	601,180	42,253,212	2.90	862,550	729,368	-	(Note 1)
Kai Nan Investment Co., Ltd.	Woongjin Foods Co., Ltd., etc.	Korea etc.	Manufacturing of food, etc.	464,815	464,815	15,921,061	-	435,930	607,442	-	Subsidiary (Note 1)
Nanlien International Corp.	Uni-President Cold Chain Corp.	Taiwan	Low temperature distribution center	39,600	39,600	14,311,658	20.00	336,849	429,821	-	Subsidiary (Note 1)
Nanlien International Corp.	Lien Bo Enterprises Corp., etc.	Taiwan, etc.	Retail and wholesale, etc.	1,371,006	1,371,006	94,460,531	-	1,512,835	760,650	-	Subsidiary (Note 1)
President International Development Corp.	President (BVI) International Investment Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	2,496,061	2,496,061	173,975,937	100.00	8,563,915	94,176	-	Subsidiary (Note 1)
President International Development Corp.	President Property Corp.	Taiwan	Sales and lease of real estate property	630,000	630,000	63,000,000	100.00	639,438	3,014	-	Subsidiary (Note 1)
President International Development Corp.	Ton Yu Investment Inc.	Taiwan	Professional investments	750,000	750,000	45,460,000	100.00	552,930	50,015	-	Subsidiary (Note 1)
President International Development Corp.	President Fair Development Corp.	Taiwan	Shipping mail, Department store and international trading	6,706,650	6,706,650	405,000,000	40.50	4,273,248	283,027	-	Subsidiary (Note 1)
President International Development Corp.	Tung Lo Development Co., Ltd.	Taiwan	Entertainment business	2,146,279	2,012,589	61,115,200	38.20	563,769	(2,796)	-	Subsidiary (Note 1)
President International Development Corp.	Uni-President Development Corp.	Taiwan	Operation of MRT station and auxiliary facilities	720,000	720,000	72,000,000	20.00	778,388	190,928	-	Subsidiary (Note 1) (Note 2)

Original investment amount Holding status as of December 31, 2022

Investor	Investee	Location	Main Businesses	Balance as at December 31, 2022 \$	Balance as at December 31, 2021 \$	Shares	Percentage of ownership	Book value	Net income (loss) of the investee	Investment Income (loss) recognized by the Company	Note
President International Development Corp.	ScinoPharm Taiwan Ltd.	Taiwan	Research, manufacturing and sales of materials for medicine, etc.	246,334	246,334	28,673,421	3.63	448,947	353,216	\$ -	Subsidiary (Note 1)
President International Development Corp.	Prince Housing Development Corp.	Taiwan	Commissioned to build house, commercial buildings and other rental	661,400	601,565	54,296,000	3.34	743,772	1,475,037	-	Subsidiary (Note 3) Subsidiary (Note 1) Subsidiary (Note 4)
President International Development Corp.	SYNergyScienTech Corp., etc.	Taiwan, etc	Manufacturing and sales of lithium battery, etc.	567,956	567,956	13,550,966	-	240,406	(64,818)	-	(Note 1)
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	Cayman Islands	General investments	13,399,488	13,399,488	43,470,820	100.00	17,885,134	44,306	-	Subsidiary (Note 1)
Ton-Yi Industrial Corp.	Tovecan Corp.	Vietnam	Manufacturing and sales of cans	43,740	43,740	-	51.00	57,104	3,062	-	Subsidiary (Note 1)
President Chain Store Corp.	President Chain Store (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	6,712,138	6,712,138	171,589,586	100.00	25,442,996	289,665	-	Subsidiary (Note 1)
President Chain Store Corp.	President Drugstore Business Corp.	Taiwan	Sales of cosmetics and medicines	288,559	288,559	78,520,000	100.00	1,797,884	321,609	-	Subsidiary (Note 1)
President Chain Store Corp.	Wisdom Distribution Services Corp.	Taiwan	Publication, e-commerce distribution and warehouse	50,000	50,000	40,591,436	100.00	904,525	359,919	-	Subsidiary (Note 1)
President Chain Store Corp.	Icash Payment Systems Ltd.	Taiwan	Operation of electronic tickets and electronic related business	700,000	700,000	70,000,000	100.00	418,981	(51,550)	-	Subsidiary (Note 1)
President Chain Store Corp.	Uni-President Superior Commissary Corp.	Taiwan	Manufacturing of fresh food	520,141	520,141	48,519,890	90.00	567,811	74,093	-	Subsidiary (Note 1)
President Chain Store Corp.	Qware Systems & Services Corp.	Taiwan	Information services	332,482	332,482	24,382,921	86.76	420,994	114,572	-	Subsidiary (Note 1)
President Chain Store Corp.	President Information Corp.	Taiwan	Business information management consulting service	320,741	320,741	25,714,475	86.00	513,883	96,422	-	Subsidiary (Note 1)
President Chain Store Corp.	Mech-President Corp.	Taiwan	Operation of gas station, manufacture and maintenance of elevators	904,475	904,475	55,858,815	80.87	820,340	189,426	-	Subsidiary (Note 1)
President Chain Store Corp.	President Pharmaceutical Corp.	Taiwan	Wholesale of medicines and medical appliances	330,216	330,216	22,121,962	73.74	715,589	133,164	-	Subsidiary (Note 1)
President Chain Store Corp.	President Transnet Corp.	Taiwan	Transportation of goods	711,576	711,576	103,496,399	70.00	2,376,245	1,344,193	-	Subsidiary (Note 1)
President Chain Store Corp.	Uni-President Department Stores Corp.	Taiwan	Operation of department store	840,000	840,000	27,999,999	70.00	484,090	156,673	-	Subsidiary (Note 1)
President Chain Store Corp.	Uni-Wonder Corporation	Taiwan	Coffee chain merchandise	3,286,206	3,286,206	21,382,674	60.00	4,941,483	699,227	-	Subsidiary (Note 1)
President Chain Store Corp.	Uni-President Cold Chain Corp.	Taiwan	Low temperature distribution center	237,437	237,437	42,934,976	60.00	1,022,870	429,821	-	Subsidiary (Note 1)

Original investment amount

Holding status as of December 31, 2022

Investor	Investee	Location	Main Businesses	Balance as at		Shares	Percentage of ownership	Book value	Net income (loss) of the investee	Investment Income (loss) recognized by the Company	Note
				December 31, 2022	December 31, 2021						
President Chain Store Corp.	Uni-President Development Corp.	Taiwan	Operation of MRT station and auxiliary facilities	\$ 720,000	\$ 720,000	72,000,000	20.00	\$ 778,387	\$ 190,928	\$ -	Subsidiary (Note 1)
President Chain Store Corp.	Presicare Corp.	Taiwan	Hypermarket and supermarket	7,112,028	7,112,028	145,172,360	19.50	4,868,967	1,463,083	-	(Note 1)
President Chain Store Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and international trading	3,191,700	3,191,700	190,000,000	19.00	2,177,267	283,027	-	Subsidiary (Note 1)
President Chain Store Corp.	President International Development Corp.	Taiwan	Professional investments	500,000	500,000	44,100,000	3.33	469,939	188,736	-	Subsidiary (Note 1)
President Chain Store Corp.	Books.com. Co., Ltd.	Taiwan	Nonstore retailing	100,400	100,400	9,999,999	50.03	317,655	214,956	-	Subsidiary (Note 1)
President Chain Store Corp.	Duskin Serve Taiwan Co., Ltd. etc.	Taiwan, etc	Sales and lease of cleaning supplies, etc.	3,898,433	3,508,433	133,451,356	-	1,249,299	425,765	-	(Note 1)
President Fair Development Corp.	President Century Corp.	Taiwan	Development of specific professional areas	1,205,649	1,205,649	72,000,000	100.00	1,661,119	(964)	-	Subsidiary (Note 1)
ScinoPharm Taiwan Ltd.	SPT International. Ltd.	Tortola, British Virgin Islands	General investments	3,639,892	3,639,892	118,524,644	100.00	1,509,313	(112,195)	-	Subsidiary (Note 1)
ScinoPharm Taiwan Ltd.	ScinoPharm Singapore Pte. Ltd.	Singapore	General investments	-	-	2	100.00	167	34	-	Subsidiary (Note 1)
Kai Yu (BVI) Investment Co., Ltd.	Woongjin Foods Co., Ltd.	Korea	Manufacturing of food	6,402,424	6,402,424	45,160,523	68.74	5,756,067	254,226	-	Subsidiary (Note 1)
Kai Yu (BVI) Investment Co., Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	Professional investments	1,696,069	1,419,557	59,288,000	1.37	1,639,512	5,413,971	-	Subsidiary (Note 1)
Kai Yu (BVI) Investment Co., Ltd.	Uni-President (Korea) Co., Ltd.	Korea	Wholesale	25,934	25,934	198,000	100.00	18,261	(1,188)	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co., Ltd.	Vietnam	Manufacturing and sales of food, feed and flour	3,031,006	3,031,006	-	100.00	4,648,359	463,996	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Philippines) Corp.	Philippines	Manufacturing and sales of food	1,305,692	1,305,692	60,000,000	100.00	858,065	(73,836)	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Thailand) Ltd.	Thailand	Manufacturing and sales of food	870,985	870,985	183,000,000	100.00	774,640	59,154	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	PT. Uni-President Indonesia etc.	Indonesia etc.	Importation and exportation business, etc.	15,882	12,811	540,200	-	5,266	(6,969)	-	Subsidiary (Note 1)
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Cayman Islands	Professional investments	35,506,950	35,506,950	92,318,000,000	100.00	58,139,697	5,501,577	-	Subsidiary (Note 1)
Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Hong Kong	Professional investments	41,128,521	41,128,521	5,065,435,600	100.00	58,910,420	5,498,471	-	Subsidiary (Note 1)
Uni-President Asia Holdings Ltd.	Champ Green Capital Ltd. etc.	Hong Kong etc.	Professional investments, etc.	138,976	138,976	1,811,920	-	186,026	4,020	-	Subsidiary (Note 1)

Original investment amount Holding status as of December 31, 2022

Investor	Investee	Location	Main Businesses	Balance as at		Shares	Percentage of ownership	Book value	Net income (loss) of the investee	Investment Income (loss) recognized by the Company	Note
				December 31, 2022	December 31, 2021						
President (B.V.I.) International Investment Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	General investments, etc.	\$ 637,310	\$ 628,281	22,495,983	0.52	\$ 651,409	\$ 5,413,971	\$ -	Subsidiary (Note 1)
President (B.V.I.) International Investment Holdings Ltd.	President Life Sciences Cayman Co., Ltd., etc.	Cayman Islands etc.	General investments, etc.	150,765	156,475	12,953,378	-	4,984	(499)	-	Subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Ton Yi Holdings Ltd.	Cayman Islands	General investments	7,063,300	7,063,300	230,000,000	100.00	12,066,203	978,751	-	Subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Fujian Ton Yi Industrial Holdings Ltd.	Cayman Islands	General investments	1,967,346	1,967,346	8,727	100.00	2,187,797	(525,939)	-	Subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Jiangsu Ton Yi Industrial Holdings Ltd.	Cayman Islands	General investments	1,102,575	1,102,575	5,000	100.00	1,886,898	(154,809)	-	Subsidiary (Note 1)
Cayman Ton Yi Holdings Ltd.	Cayman Ton Yi (China) Holdings Limited	Cayman Islands	General investments	7,063,300	7,063,300	230,000,000	100.00	12,066,203	978,751	-	Subsidiary (Note 1)
President Chain Store (BYI) Holdings Ltd.	President Chain Store Hong Kong Holdings Limited	Hong Kong	Professional investments	4,783,295	4,783,295	134,603,354	100.00	3,164,190	(522,434)	-	Subsidiary (Note 1)
President Chain Store (BYI) Holdings Ltd.	President Chain Store (Labuan) Holdings Ltd.	Malaysia	Professional investments	2,197,589	2,078,863	71,539,390	100.00	2,824,076	573,420	-	Subsidiary (Note 1)
President Chain Store (Labuan) Holdings Ltd.	Philippine Seven Corp.	Philippines	Convenience stores	2,196,728	2,078,003	418,467,647	55.32	2,822,788	1,129,151	-	Subsidiary (Note 1)
Woongjin Foods Co., Ltd., etc.	DAE YOUNG FOODS Co., LTD, etc.	Korea etc.	Manufacturing of food and soft drinks, etc.	4,230,753	4,287,134	109,154,591	-	3,492,462	4,258,862	-	(Note 1)

(Note 1) According to the related regulations, it is not required to disclose investment income (loss) recognized by the Company.

(Note 2) In which, 40,000 thousand shares, equaling \$452,438, were pledged for loan.

(Note 3) In which, 20,000 thousand shares, equaling \$313,145, were pledged for loan.

(Note 4) In which, 30,000 thousand shares, equaling \$410,954, were pledged for loan.

(Note 5) Foreign currencies were translated into New Taiwan Dollars.

Ending balances and book values are translated using the exchange rates as of report date as follows: USD:NTD 1:30.71, CNY:NTD 1:4.452, HKD:NTD 1:3.936, and KRW:NTD 1:0.02427.

Profit and loss are translated using the average exchange rates for the year ended December 31, 2022 as follows: USD:NTD 1:29.85, CNY:NTD 1:4.430, HKD:NTD 1:3.812, and KRW:NTD 1:0.02312.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Information on investments in Mainland China - Basic information

For the year ended December 31, 2022

Table 12

Expressed in thousands of NTD

Investee in Mainland China	Main Businesses	Paid-in capital	Investment Method	Amount remitted from Taiwan to Mainland China/ Amount remitted back to Taiwan for the year ended December 31, 2022		Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2022	Accumulated amount of remittance from Taiwan as of December 31, 2022	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect) (Note 23)	Investment income (loss) recognized by the Company	Book value of investments as of December 31, 2022	Accumulated amount of investment income remitted back to Taiwan as of December 31, 2022	Note
				Remitted to Mainland China	Remitted back to Taiwan								
Uni-President Enterprises (China) Investment Corp.	Professional investments	\$ 33,896,777	(Note 1)	\$ -	\$ -	\$ -	\$ 5,899,783	72.22	\$ 4,254,334	\$ 41,265,387	\$ -	(Note 22)	
Kunshan President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	2,948,160	(Note 2)	-	-	1,569,143	(35,479)	72.22	(25,584)	3,718,775	-	(Note 22)	
Guangzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	2,303,250	(Note 2)	-	-	1,174,891	1,398,155	72.22	1,008,210	3,768,774	-	(Note 22)	
Wuhan President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	1,830,316	(Note 2)	-	-	885,231	957,613	72.22	690,535	3,030,385	-	(Note 22)	
Uni-President Shanghai Pearly Century Co., Ltd.	Leases	267,098	(Note 2)	-	-	-	67,834	72.22	48,915	1,798,586	-	(Note 22)	
Chengdu President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	1,996,150	(Note 2)	-	-	1,251,234	331,561	72.22	239,089	2,455,898	-	(Note 22)	
Hebei President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,842,600	(Note 2)	-	-	1,218,620	245,484	72.22	177,019	1,685,719	-	(Note 22)	
Zhengzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,136,270	(Note 2)	-	-	564,219	433,550	72.22	312,633	1,776,413	-	(Note 22)	
Nanchang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,351,240	(Note 2)	-	-	710,224	359,059	72.22	258,917	1,449,026	-	(Note 22)	
Uni-President Enterprises (Shanghai) Co., Ltd.	Instant noodles, soft drinks, food	1,228,400	(Note 2)	-	-	266,264	39,349	72.22	28,375	1,117,616	-	(Note 22)	
Henan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,323,601	(Note 2)	-	-	714,921	343,549	72.22	247,733	1,227,789	-	(Note 22)	
Xijiang President Enterprises Food Co., Ltd.	Tomato products; instant noodles, soft drinks, food	1,151,625	(Note 2)	-	-	650,586	208,304	72.22	150,208	1,141,334	-	(Note 22)	
Shaanxi President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,535,500	(Note 2)	-	-	794,509	161,941	72.22	116,776	956,572	-	(Note 22)	
Hangzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	2,610,350	(Note 2)	-	-	385,741	172,379	72.22	124,303	1,933,682	-	(Note 22)	
Kunming President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	921,300	(Note 2)	-	-	451,376	71,684	72.22	51,691	785,662	-	(Note 22)	
Changsha President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	921,300	(Note 2)	-	-	377,335	465,786	72.22	335,878	1,225,570	-	(Note 22)	
Jinan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	921,300	(Note 2)	-	-	361,329	266,198	72.22	191,956	873,207	-	(Note 22)	

Investee in Mainland China	Main Businesses	Paid-in capital	Investment Method	Amount remitted from Taiwan to Mainland China/ Mainland China/ Amount remitted back to Taiwan for the year ended December 31, 2022			Accumulated amount of remittance from Taiwan as of January 1, 2022	Remitted to Mainland China	Remitted back to Taiwan	Accumulated amount of remittance from Taiwan as of December 31, 2022	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect) (Note 23)	Investment income (loss) recognized by the Company	Book value of investments as of December 31, 2022	Accumulated amount of investment income remitted back to Taiwan as of December 31, 2022	Note			
				Taiwan as of January 1, 2022	China	Taiwan											\$	\$	\$
				\$	\$	\$													
Chongqing President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	\$ 1,031,856	(Note 2)	\$ 189,578	-	-	\$ 189,578	-	\$ 296,608	72.22	\$ 213,884	\$ 977,406	-	(Note 22)					
Uni-President Shanghai Management Consulting Co., Ltd.	Enterprises Management Consulting	89,033	(Note 2)	-	-	-	-	-	(242,815)	72.22	(175,094)	276,029	-	(Note 22)					
Taizhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	921,300	(Note 2)	169,266	-	-	169,266	-	107,886	72.22	77,797	797,190	-	(Note 22)					
Nanning President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	921,300	(Note 2)	377,335	-	-	377,335	-	670,344	72.22	483,385	1,287,674	-	(Note 22)					
Jiangsu President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	921,300	(Note 2)	454,597	-	-	454,597	-	64,641	72.22	46,612	639,939	-	(Note 22)					
Fuzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	614,200	(Note 2)	225,688	-	-	225,688	-	454,912	72.22	328,037	1,065,005	-	(Note 22)					
Xuzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,013,430	(Note 2)	538,887	-	-	538,887	-	126,383	72.22	91,135	324,416	-	(Note 22)					
Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Instant noodles, soft drinks, food	2,456,800	(Note 2)	757,662	-	-	757,662	-	179,907	72.22	129,731	1,829,239	-	(Note 22)					
Shanxi President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	921,300	(Note 2)	357,183	-	-	357,183	-	202,848	72.22	146,274	103,388	-	(Note 22)					
Zhanjiang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	767,750	(Note 2)	349,124	-	-	349,124	-	79,105	72.22	57,043	617,353	-	(Note 22)					
Uni-President Enterprises (Inner Mongolia) Co., Ltd.	Instant noodles, soft drinks, food	921,300	(Note 2)	454,597	-	-	454,597	-	141,743	72.22	102,211	106,379	-	(Note 22)					
Shijiazhuang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,074,850	(Note 2)	357,530	-	-	357,530	-	405,594	72.22	292,474	512,357	-	(Note 22)					
Beijing President Enterprises Drinks Co., Ltd.	Instant noodles, soft drinks, food	1,624,559	(Note 2)	383,669	-	-	383,669	-	93,522	72.22	67,439	381,383	-	(Note 22)					
Akesu President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	614,200	(Note 2)	240,886	-	-	240,886	-	109,257	72.22	78,785	520,263	-	(Note 22)					
Guiyang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	921,300	(Note 2)	457,361	-	-	457,361	-	119,820	72.22	86,402	703,326	-	(Note 22)					
Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	801,293	(Note 2)	-	-	-	-	-	23,813	72.22	17,172	647,407	-	(Note 22)					
Yantai Tongli Beverage Industries Co., Ltd.	Soft drinks	445,163	(Note 2)	-	-	-	-	-	6,226	72.22	4,490	231,233	-	(Note 22)					
Hainan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	675,620	(Note 2)	252,171	-	-	252,171	-	96,712	72.22	69,739	555,995	-	(Note 22)					
Ningxia Uni-President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	491,360	(Note 2)	151,532	-	-	151,532	-	9,646	72.22	6,956	331,712	-	(Note 22)					
Bayjin President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	614,200	(Note 2)	240,886	-	-	240,886	-	78,851	72.22	56,860	168,275	-	(Note 22)					

Investee in Mainland China	Main Businesses	Paid-in capital	Investment Method	Amount remitted from Taiwan to Mainland China/			Percentage of ownership held by the Company (direct or indirect) (Note 23)	Investment income (loss) recognized by the Company	Book value of investments as of December 31, 2022	Accumulated amount of investment income remitted back to Taiwan as of December 31, 2022	Note
				Amount remitted back to Taiwan for the year ended December 31, 2022							
				Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2022	Remitted to Mainland China	Remitted back to Taiwan					
Shenyang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	\$ 1,225,329	(Note 2)	\$ 535,358	\$ -	\$ -	\$ 42,963	\$ 216,283	\$ -	(Note 22)	
Uni-President Enterprises (Hubei) Tomato Products Technology Co., Ltd.	Tomato products	921,300	(Note 2)	454,597	-	-	52,132	318,948	-	(Note 22)	
Uni-President Enterprises (Tianjin) Co., Ltd.	Instant noodles, soft drinks, food	368,520	(Note 2)	-	-	-	106,007	410,595	-	(Note 22)	
President (Kunshan) Real Estate Development Co., Ltd.	Leases	267,098	(Note 2)	-	-	-	(32)	202,077	-	(Note 22)	
Human President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	184,260	(Note 2)	-	-	-	8,446	163,152	-	(Note 22)	
Changchun President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	614,200	(Note 2)	112,844	-	-	78,493	27,114	-	(Note 22)	
Champ Green (Shanghai) Consulting Co., Ltd.	Enterprises Management Consulting	4,607	(Note 3)	3,385	-	-	3,952	93,344	-	(Note 22)	
Bama President Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	127,447	(Note 2)	-	-	-	(20,159)	23,356	-	(Note 22)	
Wuxue President Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	147,408	(Note 2)	27,083	-	-	50,512	28,419	-	(Note 22)	
President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Wholesale and retail	29,175	(Note 1)	21,440	-	-	(2,792)	86,567	-	(Note 22)	
Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	Design and research of food packaging products	36,852	(Note 2)	2,121	-	-	3,261	71,120	-	(Note 22)	
President (Shanghai) Trading Co., Ltd.	Wholesale and retail	264,106	(Note 2)	180,550	-	-	132,886	306,184	-	(Note 22)	
Uni-President (Chengde) The Skillful Noodle Restaurant Dining Culture Co., Ltd.	Catering services	4,452	(Note 2)	-	-	-	4	3,081	-	(Note 22)	
Harbin President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	896,732	(Note 2)	357,994	-	-	(138,051)	(336,982)	-	(Note 22)	
Uni-President Trading (Kunshan) Co., Ltd.	Wholesale and retail	307,100	(Note 2)	218,317	-	-	(171,289)	(184,331)	-	(Note 22)	
Guilin Ziquan Beverage Industrial Co., Ltd.	Instant noodles, soft drinks, food	585,333	(Note 2)	-	-	-	114,433	172,021	-	(Note 22)	
Yichang Ziquan Beverage Industries Co., Ltd.	Instant noodles, soft drinks, food	583,490	(Note 2)	75,766	-	-	60,075	131,538	-	(Note 22)	
Zhongshan President Enterprises Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	595,774	(Note 5)	672,365	-	-	193,446	1,082,801	-	(Note 22)	
Qingdao President Feed & Livestock Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	460,605	(Note 5)	282,986	-	-	3,369	486,024	-	(Note 22)	
Songjiang President Enterprises Co., Ltd.	Storage service	583,490	(Note 5)	512,930	-	-	9,837	319,899	-	(Note 22)	

Investee in Mainland China	Main Businesses	Paid-in capital	Investment Method	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the year ended December 31, 2022			Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2022	Amount remitted back to Taiwan		Accumulated amount of remittance from Taiwan as of December 31, 2022	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect) (Note 23)	Investment income (loss) recognized by the Company	Book value of investments as of December 31, 2022	Accumulated amount of investment income remitted back to Taiwan as of December 31, 2022	Note
				Remitted to Mainland China	Remitted to Taiwan	Remitted back to Taiwan										
				\$	\$	\$										
Tianjin President Enterprises Food Co., Ltd.	Flour	\$ 436,260	(Note 5)	\$ 383,328	-	\$ -	383,328	4,810	383,328	100.00	4,810	77,859	-	(Note 22)		
Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feed, flour	522,070	(Note 4)	388,947	-	-	388,947	58,273	388,947	70.00	40,791	560,369	-	(Note 22)		
President-Kikkoman Zhenji Foods Co., Ltd.	Soy sauce and flavoring	1,335,488	(Note 4)	657,964	-	-	657,964	36,635	657,964	50.00	18,318	701,373	-	(Note 22)		
Zhangzhou President Biologics Co., Ltd	Manufacturing and sales of marine products, livestock, pet foods	267,098	(Note 6)	-	272,091	-	272,091	(1,664)	-	100.00	(1,664)	265,426	-	(Note 22)		
Ton Yi (China) Investment Co., Ltd.	General investments	7,063,300	(Note 7)	921,300	-	-	921,300	1,024,797	921,300	47.22	483,909	5,697,661	820,032	(Note 22)		
Taizhou Ton Yi Industrial Co., Ltd.	Manufacturing and sales of Plastic packaging and beverage OEM	921,300	(Note 8)	921,300	-	-	921,300	284,000	921,300	47.22	134,105	788,412	-	(Note 22)		
Zhangzhou Ton Yi Industrial Co., Ltd.	Manufacturing and sales of Plastic packaging and beverage OEM	921,300	(Note 8)	921,300	-	-	921,300	193,960	921,300	47.22	91,588	882,717	-	(Note 22)		
Kunshan Ton Yi Industrial Co., Ltd.	Manufacturing and sales of Plastic packaging and beverage OEM	921,300	(Note 8)	-	-	-	-	25,460	-	47.22	12,022	509,862	-	(Note 22)		
Sichuan Ton Yi Industrial Co., Ltd.	Manufacturing and sales of Plastic packaging and beverage OEM	921,300	(Note 8)	-	-	-	-	167,058	-	47.22	78,885	677,744	-	(Note 22)		
Huizhou Ton Yi Industrial Co., Ltd.	Manufacturing and sales of Plastic packaging and beverage OEM	921,300	(Note 8)	184,260	-	-	184,260	135,642	184,260	47.22	64,050	599,709	-	(Note 22)		
Chengdu Ton Yi Industrial Co., Ltd.	Manufacturing and sales of Plastic packaging and beverage OEM	921,300	(Note 8)	353,165	-	-	353,165	91,533	353,165	47.22	43,222	577,706	-	(Note 22)		
Beijing Ton Yi Industrial Co., Ltd.	Manufacturing and sales of Plastic packaging and beverage OEM	921,300	(Note 8)	-	-	-	-	59,458	-	47.22	28,076	478,253	-	(Note 22)		
Zhanjiang Ton Yi Industrial Co., Ltd.	Manufacturing and sales of Plastic packaging and beverage OEM	614,200	(Note 8)	-	-	-	-	120,033	-	47.22	56,680	392,221	-	(Note 22)		
Tian Jin Ton Yi Industrial Co., Ltd.	Manufacturing and sales of Plastic packaging and beverage OEM	614,200	(Note 8)	-	-	-	-	(59,911)	-	47.22	(28,290)	216,601	-	(Note 22)		
Wuxi Ton Yi Industrial Packing Co., Ltd.	Manufacturing and sales of Plastic packaging and beverage OEM, Sales of tin cans	829,170	(Note 9)	214,970	-	-	214,970	(121,402)	214,970	47.22	(56,342)	478,452	-	(Note 22)		

Investee in Mainland China	Main Businesses	Paid-in capital	Investment Method	Amount remitted from Taiwan to Mainland China/				Percentage of ownership held by the Company (direct or indirect) (Note 23)	Investment income (loss) recognized by the Company	Book value of investments as of December 31, 2022	Accumulated amount of investment income remitted back to Taiwan as of December 31, 2022	Note
				Amount remitted back to Taiwan for the year ended December 31, 2022		Accumulated amount of remittance from Taiwan as of December 31, 2022						
				Remitted to Mainland China	Remitted back to Taiwan	China as of January 1, 2022	Taiwan as of December 31, 2022					
Chengtu Ton Yi Industrial Packing Co., Ltd.	Sales of tin cans	\$ 230,325	(Note 9)	\$ -	-	\$ -	30,339	\$ 14,326	\$ 201,561	\$ -	(Note 22)	
Changsha Ton Yi Industrial Co., Ltd.	Sales of tin cans	214,970	(Note 9)	-	-	-	7,132	3,368	156,819	-	(Note 22)	
Fujian Ton Yi Triplate Co., Ltd.	Manufacturing and sales of triplates	2,656,415	(Note 10)	1,638,286	-	1,638,286	592,400	242,819	1,033,078	-	(Note 22)	
Jiangsu Ton Yi Triplate Co., Ltd.	Sales of triplates	1,228,400	(Note 11)	852,203	-	852,203	59,413	23,246	890,993	-	(Note 22)	
Wuxi Tony Daiwa Industrial Co., Ltd.	Manufacturing and sales of new bottle can	1,228,400	(Note 12)	-	-	-	75,103	23,584	294,547	-	(Note 22)	
Zhejiang Uni-Champion Logistics Dcpt. Ltd.	Logistics	178,065	(Note 13)	174,383	-	174,383	7,451	4,220	136,623	26,175	(Note 22)	
Shanghai President Logistic Co., Ltd.	Logistics	61,420	(Note 14)	61,420	-	61,420	23,156	10,605	287,982	-	(Note 22)	
President Chain Store (Taizhou) Ltd.	Logistics	267,098	(Note 14)	267,098	-	267,098	28,138	12,888	209,437	-	(Note 22)	
President Chain Store (Shanghai) Ltd.	Operations of chain stores	3,116,141	(Note 14)	356,130	-	3,116,141	295,663	135,415	164,376	-	(Note 22)	
President Chain Store (Zhejiang) Ltd.	Operations of chain stores	934,842	(Note 14)	934,842	-	934,842	200,448	91,806	74,022	-	(Note 22)	
Beauty Wonder (Zhejiang) Trading Co., Ltd.	Cosmeceutical retail	267,098	(Note 14)	267,098	-	267,098	36,480	16,708	42,608	-	(Note 22)	
Shan Dong President Yin Zuo Commercial Limited	Supermarkets	267,098	(Note 14)	125,246	-	125,246	161,948	40,102	11,992	7,985	(Note 22)	
President Cosmed Chain Store (Shen Zhen) Co., Ltd.	Merchandise wholesale and retail	445,163	(Note 15)	289,205	-	289,205	473	216	35,098	-	(Note 22)	
President (Sanghai) Health Product Trading Company Ltd.	Wholesale of medicines and medical appliances	174,713	(Note 16)	174,713	-	174,713	34,721	11,726	18,128	57,077	(Note 22)	
Shangdong President Logistics Co., Ltd.	Logistics	222,582	(Note 17)	222,582	-	222,582	13,905	7,030	109,732	-	(Note 22)	
Shandong Capital Marketing Consultant Corp.	Management consulting	13,355	(Note 20)	-	-	13,355	3,000	1,374	4,736	-	(Note 22)	
SciAnda (Changshu) Pharmaceuticals, Ltd.	Research, manufacturing and sale of materials for medicine	3,577,715	(Note 18)	3,569,252	-	3,569,252	113,387	53,303	731,627	-	(Note 22)	
SciAnda (Shanghai) Biochemical Technology, Ltd.	Develop and support opportunities, service provider to global pharmaceutical industry	36,852	(Note 18)	36,852	-	36,852	1,073	504	8,683	-	(Note 22)	
Tait Marketing & Distribution (Shanghai) Co., Ltd.	Sales of food and soft drinks etc.	9,213	(Note 19)	9,213	-	9,213	1,610	1,403	928	-	(Note 22)	
United Advisor Venture Management Ltd. etc.	Manufacturing and sales etc.	5,274,157	(Note 21)	608,764	-	608,764	802,843	141,749	2,833,152	-	(Note 22)	

Company name	Accumulated amount of remittance from Taiwan to Mainland China as of December 31, 2022	Investment amount approved by the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of the Ministry of Economic Affairs (MOEA) (Note 24)
Uni-President Enterprises Corp.	\$ 24,314,671	\$ 37,221,099	\$ 115,316,972
Ton-Yi Industrial Corp.	6,237,109	12,483,222	13,292,071
President Chain Store Corp.	5,122,683	9,865,546	27,388,850
ScinoPharm Taiwan, Ltd.	3,643,696	3,643,696	6,270,032
Tait Marketing & Distribution Co., Ltd.	157,112	160,183	687,450
Kai Yu Investment Co., Ltd.	461,326	1,169,670	9,438,721
President Packaging Corp.	113,627	113,627	796,997
President Pharmaceutical Corp.	174,313	174,313	453,044
Uni-President Cold Chain Corp.	91,130	91,130	1,010,546
Ren-Hui Investment Corp.	52,922	52,922	80,000
Capital Marketing Consultant Corp.	13,355	13,355	59,387
Nanlien International Corp.	19,132	19,132	1,720,099
President Tokyo Corp.	307,100	307,100	464,272

(Note 1) Indirect investment in PRC through the existing company (Uni-President Hong Kong Holdings Ltd.) located in the third area.
 (Note 2) Indirect investment in PRC through the existing company (President Enterprises (China) Investment Corp.) located in the third area.
 (Note 3) Indirect investment in PRC through the existing company (Champ Green Capital Ltd.) located in the third area.
 (Note 4) Indirect investment in PRC through the existing company (Cayman President Holdings Ltd.) located in the third area.
 (Note 5) Indirect investment in PRC through the existing company (Uni-President Foodstuff (BVI) Holdings Ltd.) located in the third area.
 (Note 6) Indirect investment in PRC through the existing company (Kai Yu (BVI) Investment Co., Ltd.) located in the third area.
 (Note 7) Indirect investment in PRC through the existing company (Cayman Ton Yi (China) Holdings Ltd.) located in the third area.
 (Note 8) Indirect investment in PRC through the existing company (Ton Yi (China) Investment Co., Ltd.) located in PRC.
 (Note 9) Indirect investment in PRC through the existing company (Cayman Ton Yi Industrial Holdings Ltd.) located in the third area.
 (Note 10) Indirect investment in PRC through the existing company (Cayman Fujian Ton Yi Industrial Holdings Ltd.) located in the third area.
 (Note 11) Indirect investment in PRC through the existing company (Cayman Jiangsu Ton Yi Holdings Ltd.) located in the third area.
 (Note 12) Indirect investment in PRC through the existing company (Wuxi Ton Yi Industrial Packing Co., Ltd.) located in PRC.
 (Note 13) Indirect investment in PRC through the existing company (Uni-President Logistics (BVI) Holdings Ltd.) located in the third area.
 (Note 14) Indirect investment in PRC through the existing company (President Chain Store Hong Kong Holdings Ltd.) located in the third area.
 (Note 15) Indirect investment in PRC through the existing company (PCSC BVI (China) Drugstore Ltd.) located in the third area.
 (Note 16) Indirect investment in PRC through the existing company (President Pharmaceutical (Hong Kong) Holdings Ltd.) located in the third area.
 (Note 17) Indirect investment in PRC through the existing company (Shanghai President Logistic Co., Ltd.) located in PRC.
 (Note 18) Indirect investment in PRC through the existing company (SPT International, Ltd.) located in the third area.
 (Note 19) Indirect investment in PRC through the existing company (Tait (H.K.) International Ltd.) located in the third area.
 (Note 20) Indirect investment in PRC through the existing company (Capital Marketing Consultant (BVI) Holdings Ltd.) located in the third area.
 (Note 21) Indirect investment in PRC through the existing company (Champ Green Capital Ltd., etc.) located in the third area and through the existing company (President Enterprises (China) Investment Corp., etc.) located in PRC.
 (Note 22) Investment gains or losses were recognized based on reviewed financial statements.
 (Note 23) The percentage of ownership held by the Company is the comprehensive percentage of ownership held by the Group.
 (Note 24) The ceiling amount is 60% of consolidated net worth or net worth (higher).
 (Note 25) Foreign currencies were translated into New Taiwan Dollars.
 Ending investment balance are translated using the exchange rate as of report date as follows: USD: NTD 1:30.71; CNY: NTD 1:4.452.
 Investment gains or losses are translated using the average rates for the year ended December 31, 2022 as follows: USD: NTD 1:29.85; CNY: NTD 1:4.430.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Major shareholders information

December 31, 2022

Table 13

Name of major shareholders	Shares	
	Number of shares held	Ownership Percentage
Kao Chyuan Inv. Co., Ltd.	284,330,536	5.00%

(Note) The major shareholders information was derived from the data that the Company issued common shares (including treasury shares) and preference shares in dematerialised form which were registered and held by the shareholders above 5% on the last operating date of each quarter and was calculated by Taiwan Depository & Clearing Corporation.

The share capital on the financial statements may differ from the actual number of shares issued in dematerialised form because of a different calculation basis.

Uni-President Enterprises Corp.



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