

2021 Annual Report

UNI-PRESIDENT
ENTERPRISES CORP.



愛·Sharing
2021



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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 version, the Chinese version shall prevail.

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The background is a solid teal color. On the left side, there are two overlapping shapes: a large circle and a square. The circle is in the foreground, and the square is behind it, partially overlapping its right side. The shapes are filled with a lighter shade of teal, creating a layered effect.

LETTER TO OUR SHAREHOLDERS



Chih-Hsien Lo
Chairman

Letter to our Shareholders

Dear Shareholders,

2021 saw the continued impact from the COVID-19 pandemic along with new supply chain pressures. We are showing great resilience to keep the company's operation stable through these volatilities and difficulties. Many thanks to our dear employees, families, consumers, partners for the contribution, and shareholders and board members for continued support. We will progress the business as we always have- humble, withstand the challenges, perseverance in the founder's entrepreneurial spirit, and uphold management philosophy of "pragmatism and diligence, innovation and advancement" to pursue a sustainable future.

In 2021, relying on management expertise, sound profit model and risk control mechanism, we have continuously optimized organizational structure and properly responded to the systematic risks brought about by market changes. Net sales reached NT\$42.6 billion, an increase of 1.8 percent over 2020; net profits after taxes reached NT\$19.8 billion, a decrease of 7.7 percent over 2020; consolidated net sales achieved NT\$473.5 billion.

No Compromises on Food Safety

Quality and credibility are the lifeblood of an enterprise. Food safety is the issue of greatest concern to the public and a red line that we will never compromise. Beyond the national-standard "Food Safety Center Building" that we have built, we are paying close attention to the news of policies and laws that may affect our operations, improving value chain risk control management, and enforcing strict quality control on our suppliers, raw materials, manufacturing processes and products. We will increase our investment persistently to support our food safety and improve our capabilities of food protection to the world class standard.

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

In 2021, Uni-President market value reached more than NT\$380 billion, and it was among the top 20 companies in Taiwan by market value. We invest in R&D for meaningful innovation to bring products to the market. We are taking advantage of our manufacturing and service excellence, and engaging deeply into

the consumer insight- style, living and taste and cultivate our abilities to satisfy their needs. We integrate resources within group companies and carry out activities such as I-sharing Christmas event, bake gift contest, and Open-point Platform that give consumers brand new excitements and create word-of-mouth promotional effects.

“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. We carefully assess each disbursement of production, sales, human resource, R&D, finance under the management policy and tools to ensure the corresponding net cash inflow and profit, and optimize shareholders' return.

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. We continue to consolidate the infrastructure and organizational capabilities for each market, develop stronger operating system and expand talent pipeline for better consumer services and living qualities, along with greater economic value, sustainable success and eternal progress.

Prospect in 2022

The company will adhere to the operating principle of concentration and simplicity, and strive to achieve sales target in 2022: 258 thousand tons of provision goods, 19,668 thousand boxes of noodle, 50,092 thousand boxes of beverages, 295 thousand tons of dairy products, 29 thousand tons of soy sauce products, 229 million bags of baking products, 36 thousand boxes of health food, and 63 thousand tons of other products such as frozen prepared food, meat and ice products.

We thank you for your continuous trust and support, and look forward to create sustainable and profitable returns for all our shareholders. .



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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 (1999~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 6,000th 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

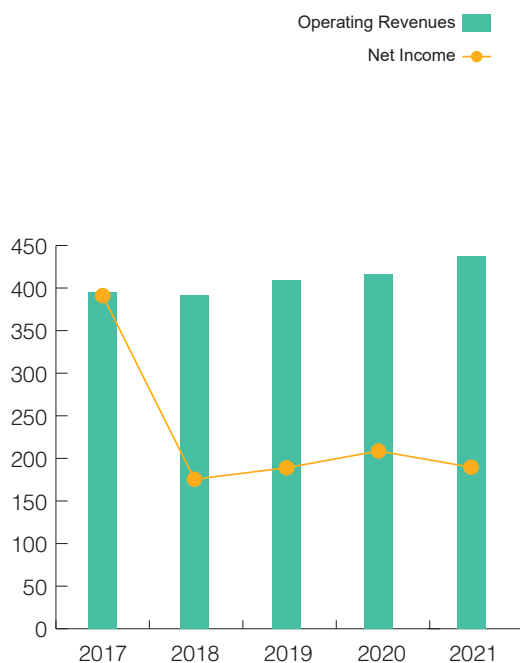
Unit: NT\$ Millions

	2021	2020	YOY%
1. Operating Revenues (Consolidated)	473,502	447,320	5.85%
2. Net Income (Consolidated)	28,796	30,801	(6.51%)
3. Operating Revenues (Non-Consolidated)	42,627	41,871	1.81%
4. Gross Profit (Non-Consolidated)	12,733	13,195	(3.50%)
5. Income before Income Tax (Non-Consolidated)	20,654	22,166	(6.82%)
6. Net Income (Non-Consolidated)	19,879	21,542	(7.72%)
7. EPS (NT\$) (Non-Consolidated)	3.50	3.79	(7.65%)

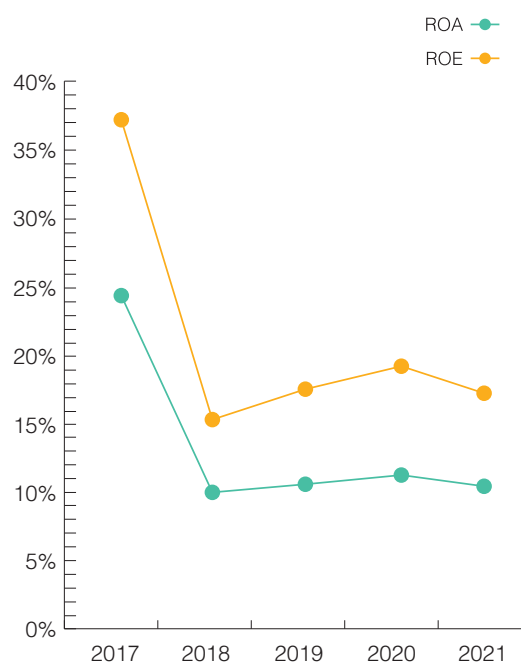
2.4.2 Financial Ratios (Non-Consolidated)

	2021	2020	Variance (%) /Amount
1. Gross Margin	29.87%	31.51%	(1.64%)
2. Operating Expense Ratio	22.92%	25.08%	(2.16%)
3. Operating Margin	6.95%	6.43%	0.52%
4. Net Margin	46.63%	51.45%	(4.82%)
5. ROA	10.54%	11.92%	(1.38%)
6. ROE	17.21%	19.33%	(2.12%)
7. Operating Revenues/Number of Employees (NT\$ thousands)	\$7,883.70	\$7,706.78	\$176.92
8. Net Income/Number of Employees (NT\$ thousands)	\$3,676.54	\$3,965.10	(\$288.56)

Operating Revenues & Net Income Unit : NTD 0.1 billion



ROE & ROA



3

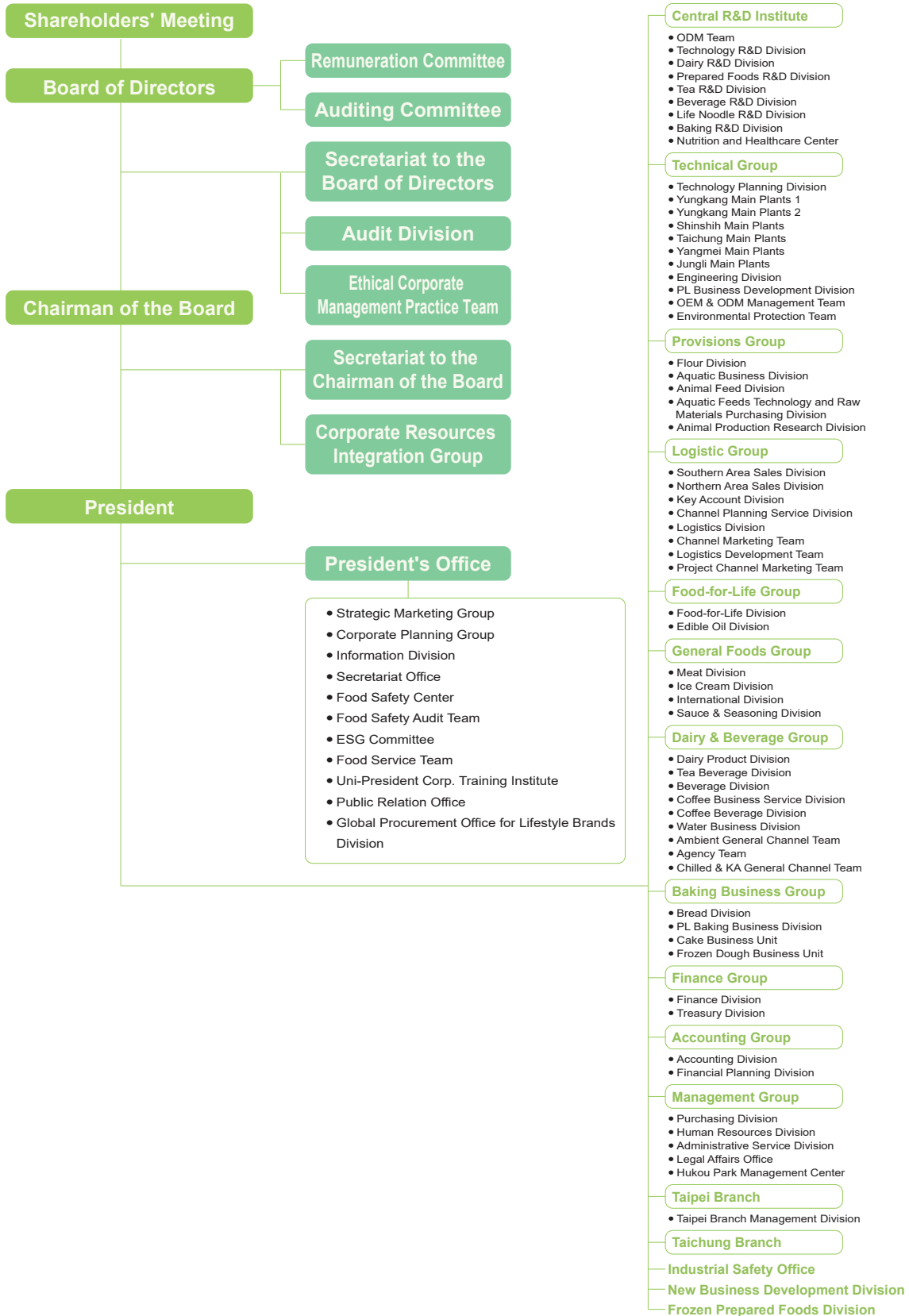
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CORPORATE GOVERNANCE REPORT

3.1 Corporate Organization

3.1.1 Organization Chart

As of 3/15/2022



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.
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.

Division	Function
Central R&D Institute	
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, Noodle, 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.

Division	Function
General Foods Group	
Meat Division	Meat product development, production, marketing and sales.
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	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.	-	2019.06.18	3	1987.4.25	280,130,536	4.93
Chairman (Representative)	Taiwan, R.O.C.	Chih-Hsien Lo (Note 3)	M Age 61~70	2019.06.18	3	2007.6.28	4,059,095	0.07
Director (Representative)	Taiwan, R.O.C.	Shiow-Ling Kao (Note 3)	F Age 61~70	2019.06.18	3	2013.06.25	93,311,544	1.64
Director (Representative)	Taiwan, R.O.C.	Jui-Tang, Chen (Note 3)	M Age 61~70	2019.06.18	3	2016.04.06	6,056	0.00
Director and Juristic Person Shareholder	Taiwan, R.O.C.	Taipo Investment Corp.	-	2019.06.18	3	1986.8.15	30,582,348	0.54
Director (Representative)	Taiwan, R.O.C.	Ping-Chih Wu (Note 4)	M 71~80	2019.06.18	3	1992.6.1	44,207,532	0.78
Director and Juristic Person Shareholder	Taiwan, R.O.C.	Young Yun Inv. Co., Ltd.	-	2019.06.18	3	2004.6.25	7,372,628	0.13
Director (Representative)	Taiwan, R.O.C.	Chung-Ho Wu (Note 5)	M Age 61~70	2019.06.18	3	1999.6.1	36,672,086	0.65
Director and Juristic Person Shareholder	Taiwan, R.O.C.	Ping Zech Corp.	-	2019.06.18	3	2004.6.25	43,881,920	0.77
Director (Representative)	Taiwan, R.O.C.	Chung-Shen Lin (Note 6)	M Age 71~80	2019.06.18	3	1999.6.1	0	0
Director and Juristic Person Shareholder	Taiwan, R.O.C.	Joyful Inv. Co., Ltd.	-	2019.06.18	3	1986.6.1	24,305,030	0.43
Director (Representative)	Taiwan, R.O.C.	Pi-Ying Cheng (Note 7)	F Age 61~70	2019.06.18	3	2017.08.22	4,465,000	0.08
Director and Juristic Person Shareholder	Taiwan, R.O.C.	YuPeng Inv. Co., Ltd.	-	2019.06.18	3	1986.6.1	24,188	0
Director (Representative)	Taiwan, R.O.C.	Po-Ming Hou (Note 8)	M Age 61~70	2019.06.18	3	1992.6.1	147,751,414	2.60
Director	Taiwan, R.O.C.	Po-Yu Hou	M Age 61~70	2019.06.18	3	2010.6.23	128,917,063	2.27
Director	Taiwan, R.O.C.	Chang-Sheng Lin	M Age 71~80	2019.06.18	3	1980.6.1	49,916,266	0.88
Independent Director	Taiwan, R.O.C.	Yun Lin	F Age 61~70	2019.06.18	3	2013.06.25	0	0
Independent Director	Taiwan, R.O.C.	Chao-Tang Yue	M Age 61~70	2019.06.18	3	2013.06.25	0	0
Independent Director	Taiwan, R.O.C.	Hong-Te Lu	M Age 61~70	2019.06.18	3	2015.06.26	0	0

As of 12/31/2021

Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Education (Note1)	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 & CEO	Chih-Hsien Lo	Spouse	
6,056	0.00	0	0.00	0	0.00	President of President Chain Store Corp. ; Chairman of Uni-Wonder Corporation.; BA, Dept. of Economics, National Taiwan University	(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	
9,102,628	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	(Note 10)	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.	(Note 10)	Director of Tainan Spinning Co., Ltd.	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.	(Note 10)	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 : 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 : 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 Joyful Inv. Co., Ltd.

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

Note 9 : Education& Experience of Independent Directors

Name	Education& Experience
Yun Lin	Experience : Managing Director, Hua Nan Commercial Bank, Ltd.; Director, Hua Nan Financial Holdings Co., Ltd; Director, Taiwan Power Company; Director, Securities and Futures Investors Protection Center; Managing Supervisor, Public Television Service Foundation; Commissioner, the Security Listing Review Committee of Taiwan Stock Exchange Corporation; Chairman of Finance Dept., National Taiwan University Education : Ph.D., University of Illinois, Urbana-Champaign, USA
Chao-Tang Yue	Experience : President and Chairman, Ernst & Young Accounting Firm ; Director, Tien-Yeh Consulting Limited ; Independent Director, Remuneration Committee Member & the Audit Committee Chairman, O-Bank; Supervisor, Century Development Corporation, Inc. ; Supervisor, Great Eastern Resins Industrial Co., Ltd.; Director, Taiwan Corporate Governance Association ; Adjunct Professor, National Chung Cheng Univ. Education : EMBA, China Europe International Business School ; Master, Dept. of Accounting, National Cheng-Chi University
Hong-Te Lu	Experience : Director of Center for Global Taiwanese Business Studies, Chief secretary of secretariat, Instructor, Associate Professor, Dept. of Business Administration, Chung Yuan Christian University ; Teacher Chang for Taiwanese Businessmen, Mainland Affairs Council ; Consultant, Straits Exchange Foundation Education : Ph.D., National Taiwan University College of Management

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.
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 Hotel Corporation, 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.

Name	Current Position with Other Company
Chih-Hsien Lo	<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., President Energy Development (Cayman Islands) 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 Chuan 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.</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.</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 Hotel Corporation, 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.</p> <p>President of : Kao Chuan Inv. Co., Ltd., President Fair Development Corp.</p>

Name	Current Position with Other Company
Jui-Tang Chen	Chairman of : President Lanyang Art Corporation, President Transnet Corp., President Collect Services Corp., Uni-Wonder Corporation, Uni-President Superior Commissary Corp., Kai Ya Food Co., Ltd. Vice Chairman of : Philippine Seven Corp. Director of : Uni-President Enterprises Corp., President Chain Store Corp., President Development Corp., PCSC (China) Drugstore Limited, President Chain Store (Hong Kong) Holdings Limited, Uni-President Logistics (BVI) Holdings Limited, Nanlien International Corp., Uni-President Social Welfare Charity Foundation
Taipei Investment Corp.	Director of : Uni-President Enterprises Corp., Tainan Spinning Co., Ltd., Prince Housing Development Corp., President Pharmaceutical Corp.
Ping-Chih Wu	Director of : Uni-President Enterprises Corp., Kung Ching International Development Co. Ltd., Prince Housing Development Corp., Times Square International Holding Co., Time Square International Hotel Corporation, President Pharmaceutical Corp., President Global Corp., Ameripecc Inc. President of : President Global Corp., Ameripecc Inc.
Young Yun Inv. Co., Ltd.	Director of : Uni-President Enterprises Corp., Tainan Spinning Co., Ltd., Prince Housing Development Corp., Nantex Industry Co., Ltd., Grand Bills Finance Corp.
Chung-Ho Wu	Chairman of : San Shing Spinning Co., Ltd. Director of : Uni-President Enterprises Corp., Tainan Spinning Co., Ltd., Prince Housing Development Corp., Times Square International Holding Co., Time Square International Hotel Corporation, Nantex Industry Co., Ltd., Grand Bills Finance Corp., President Pharmaceutical Corp., Kung Ching International Development Co. Ltd., Southern Taiwan University of Tech. Supervisor of: Nanmat Technology Co., Ltd.
Ping Zech Corp.	Chairman of : Uni-President Enterprises Corp.
Chung-Shen Lin	Director of : Uni-President Enterprises Corp., Gan En Sheng Ren Social Welfare Charity Foundation Honorary chairman of : Freemann Management Advisers Limited Honorary chairman of : Chinese Association for Corporate Transformation Innovation and Advancement Honorary director of : Transnational Vision, Attorneys at Law Honorary consultant of : Foundation for Yunus Social Business, Union Rice Co., LTD
Joyful Inv. Co., Ltd.	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.,
YuPeng Inv. Co., Ltd.	Chairman of : Tainan Spinning Co., Ltd. Director of : Uni-President Enterprises Corp., Prince Housing Development Corp.
Po-Ming Hou	Chairman of : Tainan Spinning Co., Ltd., Nan Fan Housing Development Co., Ltd., Tainan Spinning Retail & Distribution Co., Ltd. Hsin Yu Peng Investment Co., Ltd. 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 Hotel Corporation.
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.
Yun Lin	Independent Director, Remuneration Committee Member & the Remuneration Committee Chairman, Uni-President Enterprises Corp.; Independent Director, Microelectronics Technology Inc.; Director, The Eslite Spectrum Corporation; Adjunct Professor, Dept. of Finance Remuneration Committee Member, National Taiwan University

Name	Current Position with Other Company
Chao-Tang Yue	Independent Director, Remuneration Committee Member & the Audit Committee Chairman, Uni-President Enterprises Corp.; Independent Director & Remuneration Committee Member, Johnson Health Tech. Co., Ltd.; Independent Director, Remuneration Committee Chairman & the Audit Committee Chairman, Feng Hsin Steel Co., Ltd; Director, An-Shin Food Services Co., Ltd.; Director, Depo Auto Parts Ind. Co., Ltd.; Director, Yong Chang International Co., Ltd.; Remuneration Committee Member, Globe UNION Industrial ; Visiting Professor, National Chung Hsing Univ.; Visiting Professor, Asia University
Hong-Te Lu	Independent Director & the remuneration committee member, Uni-President Enterprises Corp. ; Independent Director & the remuneration committee member, Lanner Electronics Inc.; Independent Director & the remuneration committee member, Firich Enterprises Co., Ltd.; Consultant, Committee on Mainland China Affairs, Chinese National Association of Industry and Commerce Taiwan ; Consultant, Mainland Affairs Council, Taiwan Electrical and Electronic Manufacturers' Association ; Adjunct Professor, Dept. of Business Administration, Chung Yuan Christian University

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

As of 12/31/2021

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%)
Taipos 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 (8.50%), 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 12/31/2021

Institutional Shareholders	Major Shareholders of the Institutional Shareholders (Holding Percentage)
Infinity Holdings Ltd.	Shiow-Ling Kao (55.91%), Chih-Hsien Lo (20.27%), Han-Di Kao (7.94%), Tze-Yi Kao (7.94%), Shi-Ai Lo (7.94%)
Eternity Holdings Ltd.	Shiow-Ling Kao (70.77%), Chih-Hsien Lo (21.18%), Han-Di Kao(3.36%), Tze-Yi Kao (2.45%), Shi-Ai Lo (2.24%)
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 Page 30, (b) Independence of the Board of Directors	0
Jui-Tang Chen	<p>Education : BA, Dept. of Economics, National Taiwan University</p> <p>Work Experience : President of President Chain Store Corp. ; Chairman of Uni-Wonder Corporation.</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 Page 30, (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

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
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
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>		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>	Please refer to Page 30, (b) Independence of the Board of Directors	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
Yun Lin	<p>Education : Ph.D., University of Illinois, Urbana-Champaign, USA</p> <p>Work Experience : Managing Director, Hua Nan Commercial Bank, Ltd.; Director, Hua Nan Financial Holdings Co., Ltd; Director, Taiwan Power Company; Director, Securities and Futures Investors Protection Center; Managing Supervisor, Public Television Service Foundation; Commissioner, the Security Listing Review Committee of Taiwan Stock Exchange Corporation; Chairman of Finance Dept., National Taiwan University</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			
Chao-Tang Yue	<p>Education : EMBA, China Europe International Business School ; Master, Dept. of Accounting, National Cheng-Chi University</p> <p>Work Experience : President and Chairman, Ernst & Young Accounting Firm ; Director, Tien-Yeh Consulting Limited ; Independent Director, Remuneration Committee Member & the Audit Committee Chairman, O-Bank; Supervisor, Century Development Corporation, Inc. ; Supervisor, Great Eastern Resins Industrial Co., Ltd.; Director, Taiwan Corporate Governance Association ; Adjunct Professor, National Chung Cheng 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>	2
Hong-Te Lu	<p>Education : Ph.D., National Taiwan University College of Management</p> <p>Work Experience : Director of Center for Global Taiwanese Business Studies, Chief secretary of secretariat, Instructor, Associate Professor, Dept. of Business Administration, Chung Yuan Christian University ; Teacher Chang for Taiwanese Businessmen, Mainland Affairs Council ; Consultant, Straits Exchange Foundation</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>	2

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 (including at least one female independent director)	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). Three members of the Board of Directors (including 1 independent director) are female with an average age of 64.91. The average age of male directors is 68.81. The average age of all directors is 67.91.
 - 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, Dept. of Accounting, National Cheng-Chi University, President and Chairman, Ernst & Young Accounting Firm, Ph.D., University of Illinois, Urbana-Champaign, USA, Chairman of Finance Dept., National Taiwan University; Ph.D., National Taiwan University College of Management.
 - 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	Operational Judgment
		Gender	An employee/ management of the Company	Age		The duration for Independent Director 3~9Year		
				60~70	71~80			
Chih-Hsien Lo	Taiwan, R.O.C.	M	✓	✓			Business Administration	✓
Shiow-Ling Kao	Taiwan, R.O.C.	F		✓			Business	✓
Jui-Tang, Chen	Taiwan, R.O.C.	M		✓			Economics	✓
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,	✓
Po-Ming Hou	Taiwan, R.O.C.	M		✓			Tourism management	✓
Po-Yu Hou	Taiwan, R.O.C.	M		✓			Radio, Television and Film	✓
Chang-Sheng Lin	Taiwan, R.O.C.	M			✓		Electrical Engineering	✓
Yun Lin	Taiwan, R.O.C.	F		✓		✓	Finance	
Chao-Tang Yue	Taiwan, R.O.C.	M		✓		✓	CPA	✓
Hong-Te Lu	Taiwan, R.O.C.	M		✓		✓	Marketing	✓

(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 (including one female independent director), 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 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.	Chao-Kai Hwang	Male	2019.06.26	0	0.00	0	0.00
President	Taiwan, R.O.C.	Ching-Tyan Lee	Male	2019.06.26	0	0.00	0	0.00
Senior Vice President	Taiwan, R.O.C.	Tsung-Ming Su	Male	2008.05.01	0	0.00	0	0.00
Vice President	Taiwan, R.O.C.	Jui-Sheng Wang	Male	2005.01.01	0	0.00	2,201	0.00
Vice President	Taiwan, R.O.C.	Tsung-Yi Liu	Male	2008.05.01	0	0.00	0	0.00
Vice President	Taiwan, R.O.C.	Fu-Jung Lai	Male	2010.05.01	0	0.00	0	0.00
Vice President	Taiwan, R.O.C.	Chia-Ming Chai	Female	2011.07.01	0	0.00	0	0.00
Director of Accounting Group & Vice President	Taiwan, R.O.C.	Tsung-Pin Wu	Male	2013.08.16	0	0.00	2,374	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
Finance Group & Vice President	Taiwan, R.O.C.	Kuo-Hui Chen	Male	2017.07.01	0	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

As of 12/31/ 2021

Shareholding by Nominee Arrangement (Note 1)		Education & Experience (Note2)	Selected Current Positions at Other Companies	Managers are Spouse or within 2 Degrees of Consanguinity Each Other			Remark (note2)
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	MBA, Iowa State Univ., U.S.A.	(Note 3)	NA	NA	NA	
0	0.00	BBA in Business Administration, Soochow Univ., R.O.C.	(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	MBA, Kun Shan Univ., R.O.C.	ScinoPharm Taiwan, Ltd.	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	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	
0	0.00	MBA, University of Strathclyde, UK	(Note 3)	NA	NA	NA	

Name	Selected Current Positions at Other Companies
Chih-Hsien Lo	<p>Real Estate Co., Ltd., Times Square International Holding Co., Time Square International Hotel Corporation, 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., President Energy Development (Cayman Islands) Ltd., Uni-President Development</p>

Name	Selected Current Positions at Other Companies
Chih-Hsien Lo	<p>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.</p> <p>Supervisor of : Infinity Holdings Ltd., Eternity Holdings Ltd., Celestial Prosperities Holdings Ltd. President of : Presco Netmarketing Inc., Uni-President Express Corp.</p>
Chao-Kai Huang	<p>Chairman of : Uni-President Vendor Corp. Director of : President Chain Store Corporation, Ton Yi Industrial Corp., Uni-President Cold-Chain Corp., Woongjin Foods Co., Ltd., Daeyoung Foods Co., Ltd. Uni-President (Vietnam) Co., Ltd., Uni-president Marketing Co., Ltd., Uni-President Express Corp. Supervisor of : Uni-President (Korea) Co., Ltd.</p>
Tsung-Ming Su	<p>Chairman of : Uni-President Development Corp., President Life Sciences Co., Ltd., Tong Yu Investment Corp. Director of : President Chain Store Corp., Grand Bills Finance Corp., Scino Pharm Taiwan Inc., President Tokyo Corp., President Tokyo Auto Leasing Corp., Tong-Sheng Finance Leasing Co., Ltd. , President International Development Corp., CDIB & Partners Investment Holding Corp., Uni-President China Holdings Ltd., Uni-President Hong Kong Holdings Limited, Xiang Lu Industrial Ltd., Tanvex Biologics, Inc., President Life Sciences Cayman Co., Ltd., President (BVI) International Investment Holdings Ltd., President Energy Development (Cayman Islands) Ltd., AndroSciences Corp. Supervisor of : Presco Netmarketing Inc., Presicarre Corp., President Enterprises (China) Investment Co., Ltd. President of : President International Development Corp., President Property Corporation</p>

Name	Selected Current Positions at Other Companies
Ching-Tyan Lee	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.
Jui-Sheng Wang	Chairman of : President Global Corp., Tung-You International Corp. Vice Chairman of : Kunshan President Kikkoman Biotechnology Co., Ltd., President Kikkoman Inc., President Kikkoman Zhenji Foods Co., Ltd. Director of : Jinguancheng Corp.
Tsung-Yi Liu	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., President of : Champ Green (Shanghai) Consulting Co. Ltd., United Advisor Venture Management Ltd.
Chia-Ming Chai	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. Independent Director of : Generalplus Technology Inc. Supervisor of : Icash Payment Systems Ltd.
Tsung-Pin Wu	Chairman of : Tung-Ren Pharmaceutical Corp., Kai Nan Investment Co., Ltd. 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. 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.
Kun-Lin Wu	Chairman of : Chang Tung Enterprises Corp., Fu Yie Enterprises Co., Ltd., PT. Uni President Indonesia Director of : President Chain Store Corp, Changjiagang President Nisshin Food Co., Ltd.
Kuo-Hui Chen	Chairman of : Tone Ren Enterprise Co., Ltd., Kai Yu Investment Co., Ltd., 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. Supervisor of : Champ Green (Shanghai) Consulting Co., Ltd., United Advisor Venture Management Ltd.

3.2.3 Remuneration paid to Directors and management team in the most recent fiscal year

A. a. Remuneration paid to each individual director

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)		UPEC	%	All consolidated companies	%
		UPEC	All consolidated companies	UPEC	All consolidated companies	UPEC	All consolidated companies	UPEC	All consolidated companies				
Independent Director	Yun Lin	0	0	0	0	0	0	1,200	1,200	1,200	0.01%	1,200	0.01%
Independent Director	Chao-Tang Yue	0	0	0	0	0	0	1,200	1,200	1,200	0.01%	1,200	0.01%
Independent Director	Hong-Te Lu	0	0	0	0	0	0	1,200	1,200	1,200	0.01%	1,200	0.01%

1. The independent directors' remuneration payment policy, system, standard and structure state the amount of remuneration in pertinent to their responsibilities, risks, and time commitment. The board of directors follows the articles of incorporations and refers to same trade to agree on a fixed monthly remuneration with no distribution of company's profit given. Taking into account of company's characteristics and size of operation/asset, the remuneration of independent directors should reasonably reflects the balance of their rights and responsibilities.
2. In addition to above information, remuneration to Directors who provide services to UPEC or consolidated companies: None.

December 31, 2021 / 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 5)		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					
0	0	0	0	0	0	0	0	1,200	0.01%	1,200	0.01%	0
0	0	0	0	0	0	0	0	1,200	0.01%	1,200	0.01%	0
0	0	0	0	0	0	0	0	1,200	0.01%	1,200	0.01%	0

A. b. Aggregate remuneration information

Title	Name	Total Director Remuneration									
		Remuneration (A)		Pensions (B) (Note 8)		Earnings Distribution (C)		Business Expenses (D) (Note Business Expenses (D) (Note 5) 5)			
		UPEC	All consolidated companies	UPEC	All consolidated companies	UPEC	All consolidated companies	UPEC	All consolidated companies	UPEC	%
Director and Institutional Shareholder	Kao Chuan Inv. Co., Ltd.										
Chairman (representative) and Group Chief Strategy Officer	Chih-Hsien Lo (Note 1)										
Director (representative)	Shiow-Ling Kao (Note 1)										
Director (representative)	Jui-Tang Chen (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)	0	26,062	0	0	325,654	343,218	5,400	14,212	331,054	1.67%
Director and Institutional Shareholder	Young Yun Inv. Co., Ltd.										
Director (representative)	Chung-Ho Wu (Note 4)										
Juristic-Person Director	YuPeng Inv. Co., Ltd.										
Director (representative of Juristic-Person Director)	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										

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

December 31, 2021 / Unit: NT\$1,000

Summation of A, B, C, and D and as a % of net income		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)								
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					
383,492	1.93%	182,824	240,627	141	365	3,866	0	9,536	0	517,885	2.61%	634,020	3.19%	29,908

A.c. Range of remuneration for directors

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), Shiow-Ling Kao (Note 1), Jui-Tang Chen (Note 1), Chung-Ho Wu (Note 4), Ping-Chih Wu (Note3), Pi-Ying Cheng (Note 2), Pi-Ying Cheng (Note 2), Chung-Shen Lin(Note 6), Po-Ming Hou (Note5)	Jui-Tang Chen (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)	Shiow-Ling Kao (Note 1), Jui-Tang Chen (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)	Chung-Ho Wu (Note 4), Pi-Ying Cheng (Note 2), Chung-Shen Lin(Note 6), Po-Ming Hou (Note5)
NT\$ 1,000,000 (incl.) – NT\$ 2,000,000	NA	NA	NA	NA
NT\$ 2,000,000 (incl.) – NT\$ 3,500,000	NA	Shiow-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	NA	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., Chih-Hsien Lo (Note 1), 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	Shiow-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.
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)	16	16	16	16

Note 1: Representative of Kao Chuan Inv. Co., Ltd.

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: Includes car leasing expense of NTD 2,552,000 for Chairman, Chih-Hsien Lo. Compensation paid to his driver totaled NTD 1,328,000.

Note 8: Earnings distribution for 2021 has not yet been approved by shareholders at the general meeting. These figures are based on the proposal approved by the Board.

Note 9: After-tax income used non-consolidated profit of 2021: NTD 19,897,062,000.

Note 10: 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, 2021 / 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															
CEO	Chao-Kai Hwang	18,482	25,719	401	467	81,565	82,167	9,379	0	9,379	0	109,827	0.55%	117,732	0.59%	9,990
CEO	Ching-Tyan Lee															
Senior Vice President	Tsung-Ming Su															

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	NA	NA
NT\$10,000,000 (incl.) – NT\$15,000,000	Ching-Tyan Lee	NA
NT\$15,000,000 (incl.) – NT\$30,000,000	Chao-Kai Huang, Tsung-Ming Su,	Chao-Kai Huang, Tsung-Ming Su, Ching-Tyan Lee
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)	4	4

Note 1: Includes car leasing expense of NTD 2,552,000 for Group Chief Strategy Officer, Chih-Hsien Lo. Compensation paid to his driver totaled NTD 1,328,000. The Company also pays President Tokyo Corp. NTD 1,458 thousand dollars to rent sedans for the use of 2 CEOs and NTD714 thousand dollars for the use of Senior Vice President.

Note 2: Earnings distribution for 2021 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 2021: NTD 19,897,062,000.

C. Distribution of bonuses to Company management during 2021

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				
CEO	Chao-Kai Huang				
CEO	Ching-Tyan Lee				
Senior Vice President	Tsung-Ming Su				
Vice President	Jui-Sheng Wang				
Vice President	Zong-Yi Liu				
Vice President (Head of Coporate Governance)	Fu-Jung Lai	0	20,535	20,535	0.10
Vice President	Chia-Ming Chai				
Vice President (Director of Accounting Group)	Tsung-Pin Wu				
Vice President	Chih-Ming Hsu				
Vice President	Kun-Lin Wu				
Vice President (Director of Financing Group)	Kuo-Hui Chen				

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

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

	UPEC				Consolidated subsidiaries of UPEC			
	2020		2021		2020		2021	
	Total	%	Total	%	Total	%	Total	%
Directors	584,647	2.71%	521,485	2.62%	709,927	3.30%	637,620	3.21%
President and Senior Vice Presidents	114,030	0.53%	109,827	0.55%	142,155	0.66%	117,732	0.59%
Net Income	21,542,407	-	19,879,062	-	21,542,407	-	19,879,062	-

Note: The reason for the decrease in the compensation paid to Directors in 2021 is due to the decrease for net income of 2021. The reason for the decrease in the compensation paid to Directors in 2021 is due to the decrease for work allowances and bonuses of 2021.

B. 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 and 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. The actual remuneration for directors and managers in 2021 is reviewed by the remuneration committee and submitted to the board of directors for approval.

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

A. As of publication of the Annual Report, there had been a total of 8 (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.)	8	0	100.00%	
Director	Shiow-Ling Kao (Representative of Kao Chuan Inv. Co., Ltd.)	8	0	100.00%	
Director	Jui-Tang Chen (Representative of Kao Chuan Inv. Co., Ltd.)	8	0	100.00%	
Director	Ping-Chih Wu (Representative of Taipo Investment Corp.)	7	1	87.5%	
Director	Chung-Ho Wu (Representative of Young Yun Inv. Co., Ltd.)	8	0	100.00%	
Director	Pi-Ying Cheng (Representative of Joyful Inv. Co., Ltd.)	8	0	100.00%	
juridical person director	Po-Ming Hou (Representative of YuPeng Inv. Co., Ltd.)	8	0	100.00%	
Director	Chung-Shen Lin (Representative of Ping Zech Corp.)	8	0	100.00%	
Director	Po-Yu Hou	8	0	100.00%	
Director	Chang-Sheng Lin	8	0	100.00%	
Independent director	Yun Lin	8	0	100.00%	
Independent director	Chao-Tang Yue	8	0	100.00%	
Independent director	Hong-Te Lu	8	0	100.00%	

Other issues to be noted:

- 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:
 - Issues specified in Article 14-3 of the Securities and Exchange Act:
UPEC held 8 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.
 - 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.
- 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:
 - 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.
 - During the year 2021 and to the printed date of the annual report, eight 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 2021/03/24, 2021/05/12, 2021/08/11, 2021/11/10 and 2022/03/09 about financial, business matters and internal audit activities.
- (b) The convener of ethical management initiative team reported to the board on 2021/3/24 and 2022/03/09 about the implementation of ethical corporate management policies of 2020 and 2021.
- (c) The agenda working group of remuneration committee reported to the board on 2021/3/24 and 2022/03/09 about the performance evaluation results of the board of directors and each functional committee of 2020 and 2021.
- (d) On May 12, 2021, at 16th meeting of 18th board, the company arranged for the director of finance group to report the communication status with stakeholders of 2020.
- (e) On November 10, 2021, at 20th meeting of 18th board, the company arranged for convener of the CSR Committee to report "CSR Policy Implementation Status of 2020".
- (f) On December 22, 2021, at 21st meeting of 18th board, the company arranged for convener of the CSR Committee to report "Risk Management Policy Implementation Status of 2020".
- (g) On December 22, 2021, at 21st meeting of 18th board, the company arranged for convener of the CSR Committee to report "Intellectual Property Management Plan and Implementation Status of 2020".
- (h) The meeting minutes of the remuneration committee on 2021/03/23, 2021/11/08 and 2022/03/08 were submitted to the board of directors on 2021/03/24, 2021/11/09 and 2022/03/09 and preserved for 5 years.
- (i) On December 22, 2021, 21st session of 18th Board of Directors, prohibition and regulation of insider trading. Propaganda and reminder by Chairman:
Hereby remind directors (company insiders) that in order to prevent insider trading, the competent authority, the Taiwan Stock Exchange, has notified us through mail about the revision on some provisions of "the Code of Practice for Corporate Governance of the Listed Companies", among which, beginning from the date the insiders were informed of the company's financial reports (30 days before the announcement of the annual financial report, and 15 days before the announcement of quarterly financial report) or relevant performance content, the directors (insiders) are prohibited to trade their shares during the closed period.
- (j) The total endorsement/guarantee amount for the Company and its subsidiaries and issuing CB were discussed on the board meeting on 2021/03/24 and 2022/03/09.
- (k) The appointment of CPAs, the evaluation of external auditor's independence and the auditing fee were discussed on the board meeting on 2021/03/24 and 2022/03/09.
- (l) To meet the future capital needed, the financing option to issue CB no more than limit of USD 10,000 million was discussed on Aug 11, 2021, at 19th meeting of 18th board.
- (m) Reporting on internal audit activities and auditing plan were submitted to the board of directors on 2021/03/24, 2021/11/10 and 2022/03/09.
- (n) Corporate business plan was discussed at 21st meeting of 18th board.
- (o) 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 "Rules for the Practice of Corporate Social Responsibility",
 - ⑤ "Risk Management Policy"

B. As of publication of the Annual Report, there had been a total of 8 (A) meetings of the Board of Directors over the past fiscal year. Independent director attendance is detailed below:

Attendance in Person : ✓ ; Proxy Attendance : ; Absence : x

Name	Board meetings							
	20210324	20210512	20210623	20210806	20210811	20211110	20211222	20220309
Yun Lin	✓	✓	✓	✓	✓	✓	✓	✓
Chao-Tang Yue	✓	✓	✓	✓	✓	✓	✓	✓
Hong-Te Lu	✓	✓	✓	✓	✓	✓	✓	✓

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, 2021 to December 31, 2021	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 overall operation of the board of directors is competent and meets and exceeds the standards of corporate governance.</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 remuneration committee and audit committee can effectively perform their functions.</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: The audit committee can effectively perform their functions.</p>

3.3.2 Operations of the Audit Committee

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.

B. As of publication of the Annual Report, there had been a total of 8 (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	Chao-Tang Yue	8	0	100.00	
Independent Director	Yun Lin	8	0	100.00	
Independent Director	Hong-Te Lu	8	0	100.00	

Other issues to be noted:

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.
UPEC held 8 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.
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.
The Company did not have this situation.
3. Communication among the independent directors, internal auditors and CPAs:
The internal auditors report the Company's audit operations with the "Monthly Audit Report" and the "Quarterly Audit Report" to the Audit Committee. The internal auditors provides the Audit Committee members with regular updates on audit report results and report additional findings, during the quarterly Audit Committee Meeting.
The Auditing Dept. hosts the "Audit Seminar with the Audit Committee" each year to exchange ideas and comments with respect to internal controls and internal audit operations. The communication links between internal auditors and the Audit Committee were strong.

Title	Name	Attendance in Person(B)	Proxy Attendance	Attendance Rate (B/A)	Remark
<p>Meanwhile, the Company retains CPAs who report their findings after auditing the quarterly financial statement to the Audit Committee and discuss any additional matters as required by law. The CPAs and the independent directors of the Company also exchange their views on the financial status of the Company every six months. The Audit Committee and the CPAs retained by the Company maintain strong communication.</p> <p>4. Communication among the independent directors, internal auditors and CPAs. Please refer to Notes 2 and 3 below.</p> <p>5. The major annual tasks include:</p> <ol style="list-style-type: none"> review and discussion of UPEC's financial reports the hiring or dismissal of a certified public accountant, or the compensation annual internal auditing proposal review amendment of the procedure of acquisition or disposal of assets review a material asset transaction. Assessment of the effectiveness of the internal control system. 					

Note 1. Major resolutions during the auditing meetings in 2021 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
2021.03.23 (8th Meeting in 3rd Session)	<ol style="list-style-type: none"> The financial statements of year 2020 The appointment of CPA and approved the evaluation of external auditor's independence. Audit fee for PWC of 2021 The statement of internal control system for year 2020 The endorsement and guarantee limit up to VND 300,000 million for North Tribeco Co., Ltd. The right-of-use asset for the lease renewal of the counter in the shopping mall of Southern Taiwan University of Science and Technology from PCSC. 	No attending director voices an objection, the proposals were deemed approved.	Those opinions were raised at the Company's Board for discussion.
2021.05.10 (9th Meeting in 3rd Session)	<ol style="list-style-type: none"> The consolidated financial statements for first quarter of year 2021 The business plan, the business report and the distribution of retained earnings for year 2020. The cancellation of the endorsement and guarantee limit up to VND 300,000 million for North Tribeco Co., Ltd. The capital increase of NTD 990 million into Uni-President Express Corp. 	No attending director voices an objection, the proposals were deemed approved.	Item 2 was approved by the board meeting on 3/24. Item 1, 3 and 4 were raised at the Company's Board for discussion.
2021.08.06 (10th Meeting in 3rd Session)	Kai Yu (BVI) Investment Co., Ltd to attend the bidding auction of Agricultural Corporation TEAZEN Co. Ltd. with no more than 80% of shares.	No attending director voices an objection, the proposals were deemed approved.	Those opinions were raised at the Company's Board for discussion.
2021.08.09 (11th Meeting in 3rd Session)	The capital increment of NTD 800 million from President Ho Development Corp.	No attending director voices an objection, the proposals were deemed approved.	Those opinions were raised at the Company's Board for discussion.
2021.11.08 (12th Meeting in 3rd Session)	<ol style="list-style-type: none"> The consolidated financial statements for third quarter of year 2021. Internal auditing proposal of year 2022. 	No attending director voices an objection, the proposals were deemed approved.	Those opinions were raised at the Company's Board for discussion.
2021.12.21 (13th Meeting in 3rd Session)	<ol style="list-style-type: none"> The capital increase of NTD 348 million into Uni-President Glass Industrial Corp. The establishment of factories in Chiayi City 	No attending director voices an objection, the proposals were deemed approved.	Those opinions were raised at the Company's Board for discussion.

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)	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. Review amendment of the procedure of acquisition or 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)	Review the business report and the distribution of retained earnings ofr year 2021	No attending director voices an objection, the proposals were deemed approved.	The compliance of the audit committee reports were reported to the board meeting

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
2021/03/23	the Audit Committee	Independent directors: Yun Lin, Chao-Tang Yue and Hong-Te Lu Internal auditors: Yi-Chieh Kuo	1. The Internal Auditor's report for 2020 Q4. 2. The statement of Internal Control System.	All independent directors had no opinion.
2021/05/10	the Audit Committee	Independent directors: Yun Lin, Chao-Tang Yue and Hong-Te Lu Internal auditors: Yi-Chieh Kuo	The Internal Auditor's report for 2021 Q1	All independent directors had no opinion.
2021/08/09	the Audit Committee	Independent directors: Yun Lin, Chao-Tang Yue and Hong-Te Lu Internal auditors: Yi-Chieh Kuo	The Internal Auditor's report for 2021 Q2	All independent directors had no opinion.
2021/08/09	Audit Seminar with the Audit Committee	Independent directors: Yun Lin, Chao-Tang Yue and Hong-Te Lu Internal auditors: Yi-Chieh Kuo	The Internal Audit report	Recommendations from the independent directors: 1. strengthen each subsidiary's internal auditing capabilities 2. Implement traceability management 3. Build a digital audit 4. Create the SOP for the groups The above recommendations will be implemented in accordance with the annual audit plan.
2021/11/08	the Audit Committee	Independent directors: Yun Lin, Chao-Tang Yue and Hong-Te Lu Internal auditors: Yi-Chieh Kuo	1. The Internal Auditor's report for 2021 Q3. 2. 2. Audit plan report	All independent directors had no opinion.

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 Internal auditors: Yi-Chieh Kuo	1. The Internal Auditor's report for 2021 Q4 2. The statement of Internal Control System.	All independent directors had no opinion.
2022/03/08	the Audit Committee	Independent directors: Yun Lin, Chao-Tang Yue and Hong-Te Lu Internal auditors: Yi-Chieh Kuo	The Internal Audit report	All independent directors had no opinion.

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
2021/03/23	the Audit Committee	Independent directors: Yun Lin, Chao-Tang Yue and Hong-Te Lu CPAs: Tzu-Shu Lin and Yung-Chih Lin	CPAs, after auditing the 2020 Q4 financial statements, reported their findings to the Audit Committee and discussed any additional matters as required by law	All independent directors had no opinion.
2021/05/10	the Audit Committee	Independent directors: Yun Lin, Chao-Tang Yue and Hong-Te Lu CPAs: Tzu-Shu Lin and Chung-Yu Tien	CPAs, after auditing the 2021 Q1 financial statements, reported their findings to the Audit Committee and discussed any additional matters as required by law	All independent directors had no opinion.
2021/08/09	Audit Seminar with the Audit Committee	Independent directors: Yun Lin, Chao-Tang Yue and Hong-Te Lu CPAs: Tzu-Shu Lin and Chung-Yu Tien	CPAs reported the planning of audit of financial statements of 2021	All independent directors had no opinion.
2021/08/09	the Audit Committee	Independent directors: Yun Lin, Chao-Tang Yue and Hong-Te Lu CPAs: Tzu-Shu Lin and Chung-Yu Tien	CPAs, after auditing the 2021 Q2 financial statements, reported their findings to the Audit Committee and discussed any additional matters as required by law	All independent directors had no opinion.
2021/11/08	the Audit Committee	Independent directors: Yun Lin, Chao-Tang Yue and Hong-Te Lu CPAs: Tzu-Shu Lin and Chung-Yu Tien	CPAs, after auditing the 2021 Q3 financial statements, reported their findings to the Audit Committee and discussed any additional matters as required by law	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 CPAs: Tzu-Shu Lin and Chung-Yu Tien	CPAs, reported the result of audit of financial statements of 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, after auditing the 2021 Q4 financial statements, reported their findings to the Audit Committee and discussed any additional matters as required by law	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 and 2022/03/09, 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?	✓		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?	✓		The Company possesses the list of major shareholders and ultimate owners from stock registrar shareholders' list and periodically reports the changes of internal shareholdings.	None
(3) Does the company establish and execute the risk management and firewall system within its conglomerate structure?	✓		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.	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
(4) Does the company establish internal rules against insiders trading with undisclosed information?	✓		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.	None
3. Composition and Responsibilities of the Board of Directors				
(1) Does the Board develop and implement a diversified policy for the composition of its members?	✓		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, technology), professional skills, and industry experience. Please refer to Page 30.	None
(2) Does the company voluntarily establish other functional committees in addition to the Remuneration Committee and the Audit Committee?	✓		The Company has not yet established other functional committee besides remuneration committee and audit committee.	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) Does the company establish a standard to measure the performance of the Board, and implement it annually?	✓		The Company's regulations governing the board performance evaluation were approved by the 18th session of 6th board meeting on Nov 6, 2019. The regulations took effect beginning on or after January 1, 2020. The Company has established a standard to measure the performance of the Board, and implement it.	None
(4) Does the company regularly evaluate the independence of CPAs?	✓		Our accounting division annually evaluates the independence of CPA and reports the result to Audit Committee on 2022/03/08 and further receives approval by the Board of Directors on 2022/03/09. The accountants of PricewaterhouseCoopers through our evaluation has met the standard of independence and are qualified to be our company's CPA.	None
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).</p> <p>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>	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>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. 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 or corporation or contracts. <p>The main duties in 2021 and training education (Note 2) are as follows:</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 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

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
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 created a Stakeholders Area section in corporate website to respond to our stakeholders' questions. Please refer to our CSR report 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
7. Information Disclosure				
(1) Does the company have a corporate website to disclose both financial standings and the status of corporate governance?	✓		UPEC discloses its financials and corporate governance status on company's website (http://www.uni-president.com.tw)	
(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)?	✓		<ol style="list-style-type: none"> 1. The Company has set up English website (www.uni-president.com.tw) to disclose information. 2. The Company has assigned an appropriate person to handle information collection and disclosure 3. The Company has established a spokesman system. 4. Investor conference information is disclosed on the corporate website. 	None
(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?	✓		UPEC announced and reports the 2021 financial statements in March, 2022 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.	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
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)?	✓		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.	None
	✓		2. Investor relations: The company continues to maintain good interactions with investors, including financial information disclosure, communication with investors regularly (for example, investor conference, road show, investors meeting at the brokerages) and give feedback to senior management and related department to make necessary adjustment. The company will continue to strengthen investor relations and maintain good communication and interaction with investors.	
	✓		3. Supplier relation: All suppliers must sign Sunshine Transparency Act to ensure ethical management, and concern environmental protection and energy-saving carbon reduction in supply chain for the best welfare of the society. In addition, the sales contract should contains the terms of corporate social responsibility and human rights matters, such as termination or cancellation of the contract at any time in the event of a policy that violates corporate social responsibility. Human rights matters stipulate that suppliers shall not have the employment of child labor, that there shall be no forced labor, and that there shall be no violation of the rights to freedom of association and collective bargaining.	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
	✓		4. Rights of the interested party: We offer multiple channels of communication and information disclosure, maintain a good dialogue and communication with stakeholders and gather interested parties concerned issues, and review the activities we perform to ensure they are in response to the interested party.	None
	✓		5. Directors and corporate auditors training: In accordance with suggested training regimes for directors of publically-traded companies, in 2020 all directors all attended training courses hosted by the Taiwan Corporate Governance Association.	
	✓		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.	
	✓		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.	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
9. The improvement status for the result of Corporate Governance Evaluation announced by Taiwan Stock Exchange				
1.6				The company will hold the AGM on 2022/5/31.
2.3				pending
2.7				pending
2.9				pending
2.14				pending
2.23				External assessment has not been regulated in the Board's performance evaluation method.
3.4				pending
3.8				pending
3.10				pending
3.13				pending
3.21				pending

Note 1 : External Auditor Independence Evaluation Standards

Item Evaluated	Evaluation Finding	Complies with Independence
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

Note 2: Further education of head of corporate governance in 2021

Date	Organizer	Course	Education hours	Total education hours
2021/03/29	Accounting research and Development Foundation	New policies for enterprise sustainable development and case analysis of fraud prevention	3	21
2021/03/30	Accounting research and Development Foundation	The practice of regulatory compliance and internal auditing for shareholders' meeting	3	
2021/04/23	Taiwan Institute of Directors	Duties and Obligations of a Company and Its Directors under the Securities and Exchange Act	3	
2021/04/27	Accounting research and Development Foundation	Corporate Governance 3.0 - Sustainable Development Blueprint and analysis of corporate governance evaluation	3	
2021/09/01	Financial Supervisory Commission	The 13th Taipei Corporate Governance Forum	3	
2021/10/22	Taiwan Institute of Directors	Corporate Governance 3.0 – Sustainable Development Roadmap	3	
2021/11/12	Securities & Futures Institute	Conference of Prevention of Insider Trading of 2021	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 • Regulatory compliance 	<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 Legal Entities and Relationships: Mrs.Wu TEL : 886-2-8789-6888 EXT:2536
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 • Periodic publishing of ESG reports • Consumer Service Center customer service hotline 0800-037520 • Consumer Service Center E-mail service
Employees	<ul style="list-style-type: none"> • Food safety • Economic performance • Responsible marketing and labeling 	<ul style="list-style-type: none"> • Announcement of management policies, rewards, punishments, and changes • Regular labor-management communication meetings/labor unions • 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 • Responsible marketing and labeling • Regulatory compliance 	<ul style="list-style-type: none"> • Communication meetings from time to time • Assessment, plant visit and counseling mechanism/audit management • e-Procurement system announcement • Supplier grievance channels • 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 • Regulatory compliance 	<ul style="list-style-type: none"> • Regular compliance audits • Support for philanthropic activities/initiatives • Assistance in the formulation of related regulations • Periodic publishing of ESG reports • Contact US Media Contact of the Public Affairs office; Mr. Yao TEL : 886-6-253-6789 EXT:6297

Stakeholders	Aspects concerned	Frequency and method of communication
Public interest groups	<ul style="list-style-type: none"> Ethical management Regulatory compliance Nutrition and health 	<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 and Charity Foundation TEL:06-2536789 EXT 8332 Email:noraliu@mail.pec.com.tw Contacts of the Taiwan Millennium Health Foundation TEL:02-8786996 E-Mail: healthinfo@1000-love.org
Certifying units	<ul style="list-style-type: none"> Food safety Regulatory compliance Packaging Material Management 	<ul style="list-style-type: none"> Regular compliance audits Regular communication meetings Audit management Reporting E-mail for ethical violations https://www.uni-president.com.tw/other_service/box_2.asp
Academic Institutions	<ul style="list-style-type: none"> Food safety Nutrition and health Ethical management Regulatory compliance Responsible marketing and labeling 	<ul style="list-style-type: none"> Participation in external ratings Participate in research projects/seminars Communication over the corporate website/brand marketing network Periodic publishing of ESG reports Consumer Service Center Mailbox Reporting E-mail for ethical violations https://www.uni-president.com.tw/other_service/box_2.asp

Note 5 : Director Continuing Education in 2021

Name	Dates	Organizer	Course Name	Time	Total
Chih-Hsien Lo	2021/04/23	Taiwan Institute of Directors	Duties and Obligations of a Company and Its Directors under the Securities and Exchange Act	3	6
	2021/10/22	Taiwan Institute of Directors	Corporate Governance 3.0 – Sustainable Development Roadmap	3	
Shiow-Ling Kao	2021/04/23	Taiwan Institute of Directors	Duties and Obligations of a Company and Its Directors under the Securities and Exchange Act	3	6
	2021/10/22	Taiwan Institute of Directors	Corporate Governance 3.0 – Sustainable Development Roadmap	3	
Jui-Tang, Chen	2021/04/23	Taiwan Institute of Directors	Duties and Obligations of a Company and Its Directors under the Securities and Exchange Act	3	6
	2021/10/22	Taiwan Institute of Directors	Corporate Governance 3.0 – Sustainable Development Roadmap	3	

Name	Dates	Organizer	Course Name	Time	Total
Chung-Ho Wu	2021/04/23	Taiwan Institute of Directors	Duties and Obligations of a Company and Its Directors under the Securities and Exchange Act	3	15
	2021/05/06	Taiwan Corporate Governance Association	The responsibilities of the Company's director(s) and supervisor(s): KY case	3	
	2021/05/10	Taiwan Corporate Governance Association	Corporate Governance 3.0 and COVID 19	3	
	2021/08/05	Taiwan Institute of Directors	Analysis of Corporate Governance and Insider Trading	3	
	2021/10/22	Taiwan Institute of Directors	Corporate Governance 3.0 – Sustainable Development Roadmap	3	
Ping-Chih Wu	2021/04/23	Taiwan Institute of Directors	Duties and Obligations of a Company and Its Directors under the Securities and Exchange Act	3	6
	2021/05/06	Taiwan Corporate Governance Association	The responsibilities of the Company's director(s) and supervisor(s): KY case	3	
Chung-Shen Lin	2021/04/23	Taiwan Institute of Directors	Duties and Obligations of a Company and Its Directors under the Securities and Exchange Act	3	6
	2021/10/22	Taiwan Institute of Directors	Corporate Governance 3.0 – Sustainable Development Roadmap	3	
Pi-Ying Cheng	2021/04/23	Taiwan Institute of Directors	Duties and Obligations of a Company and Its Directors under the Securities and Exchange Act	3	12
	2021/05/10	Taiwan Corporate Governance Association	Corporate Governance 3.0 and COVID 19	3	
	2020/08/09	Taiwan Corporate Governance Association	How companies manage risk in response to the novel coronavirus event	3	
	2021/10/22	Taiwan Institute of Directors	Corporate Governance 3.0 – Sustainable Development Roadmap	3	
Po-Ming Hou	2021/04/23	Taiwan Institute of Directors	Duties and Obligations of a Company and Its Directors under the Securities and Exchange Act	3	9
	2021/05/10	Taiwan Corporate Governance Association	Corporate Governance 3.0 and COVID 19	3	
	2021/08/05	Taiwan Institute of Directors	Analysis of Corporate Governance and Insider Trading	3	
Po-Yu Hou	2021/04/23	Taiwan Institute of Directors	Duties and Obligations of a Company and Its Directors under the Securities and Exchange Act	3	9
	2021/05/10	Taiwan Corporate Governance Association	Corporate Governance 3.0 and COVID 19	3	
	2021/10/22	Taiwan Institute of Directors	Corporate Governance 3.0 – Sustainable Development Roadmap	3	

Name	Dates	Organizer	Course Name	Time	Total
Chang-Sheng Lin	2021/04/23	Taiwan Institute of Directors	Duties and Obligations of a Company and Its Directors under the Securities and Exchange Act	3	6
	2021/10/22	Taiwan Institute of Directors	Corporate Governance 3.0 – Sustainable Development Roadmap	3	
Yun Lin	2021/04/13	Securities and Futures Institute	2021 Economic Outlook and Industry Trends	3	12
	2021/04/23	Taiwan Institute of Directors	Duties and Obligations of a Company and Its Directors under the Securities and Exchange Act	3	
	2021/09/10	Taiwan Corporate Governance Association	ESG/CSR and sustainable governance in 2021	3	
	2021/10/22	Taiwan Institute of Directors	Corporate Governance 3.0 – Sustainable Development Roadmap	3	
Chao-Tang Yue	2021/04/23	Taiwan Institute of Directors	Duties and Obligations of a Company and Its Directors under the Securities and Exchange Act	3	6
	2021/10/22	Taiwan Institute of Directors	Corporate Governance 3.0 – Sustainable Development Roadmap	3	
Hong-Te Lu	2021/04/23	Taiwan Institute of Directors	Duties and Obligations of a Company and Its Directors under the Securities and Exchange Act	3	6
	2021/10/22	Taiwan Institute of Directors	Corporate Governance 3.0 – Sustainable Development Roadmap	3	

3.3.4 Composition, responsibilities, and operation of the Remuneration Committee

1. Information Regarding Remuneration Committee

Position (Note 1)	Item	The professional qualifications and work experience	Independence	Number of Remuneration Committee memberships held in other public companies
	Name			
Independent Director; Convener	Yun Lin	(Note)	(Note)	1
Independent Director	Chao-Tang Yue	(Note)	(Note)	3
Independent Director	Hong-Te Lu	(Note)	(Note)	2

(Note) Please refer to Page 30.

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 26 June 2019 through 17 June 2022.

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	Yun Lin	3	0	100 %	
Member	Chao-Tang Yue	3	0	100 %	
Member	Hong-Te Lu	3	0	100%	

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:
2021.03.23 (5th Meeting in the Fourth 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 2020. The report about self-evaluation of performance of the Board, Board Members, Board and the functional committee The distribution of directors' remuneration of 2020. 	The proposal was approved as proposed.	Remuneration committee's opinion shall be raised at the Company's Board meeting for discussion.
2021.11.08 (6th Meeting in the Fourth 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 2020. Set the 2022 meeting schedule of the compensation committee. 	The proposal was approved as proposed.	Remuneration committee's opinion shall be raised at the Company's Board meeting for discussion.
2022.03.08 (7th Meeting in the Fourth 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. or severance pay, 	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 "sustainable development committee" in 2022. It is chaired by the president and convened by the head of the finance group, and has five functional groups, namely corporate governance, products, environment, staff and social welfare.</p> <p>Sustainable development committee is the central organization for company's sustainable development. Externally, the committee reviews corporate sustainability reports; internally, it formulates corporate sustainability policies, key performance indicators for each functional group, goals, plans, and reviews implementation performance. The five functional groups under the committee operate individually, and develop corresponding plans and projects in accordance with the policies and indicators formulated by the committee, regularly control and track the implementation progress and report to the Sustainable Development Committee at least once a year. In addition to regular operation, the committee tracks the implementation progress of 16 sustainable management indicators each quarter. Also it reports to the board of directors on the current annual implementation status, key performance review and future work key plans every year, and listens to the opinions of the board of directors to make necessary adjustment and enhancement.</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, 2021 to Dec.31, 2021. 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 follows:</p> <table border="1"> <thead> <tr> <th>Material issue</th> <th>Risk Category</th> <th>Risk Description</th> </tr> </thead> <tbody> <tr> <td>Environment</td> <td>Environmental Risk</td> <td> 1. Conduct education and training and issue related information promotion to increase environmental protection awareness. 2. Implement internal environmental inspections in three levels, and make improvement on issues concerning air pollution, wastewater, waste, toxic chemicals, and drinking water to ensure regulatory compliance. </td> </tr> </tbody> </table>	Material issue	Risk Category	Risk Description	Environment	Environmental Risk	1. Conduct education and training and issue related information promotion to increase environmental protection awareness. 2. Implement internal environmental inspections in three levels, and make improvement on issues concerning air pollution, wastewater, waste, toxic chemicals, and drinking water to ensure regulatory compliance.	None
Material issue	Risk Category	Risk Description								
Environment	Environmental Risk	1. Conduct education and training and issue related information promotion to increase environmental protection awareness. 2. Implement internal environmental inspections in three levels, and make improvement on issues concerning air pollution, wastewater, waste, toxic chemicals, and drinking water to ensure regulatory compliance.								

Evaluation Item	Implementation Status			Deviations from "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Abstract Explanation	
			<p>3. Meet pollution prevention requirements through engineering and management approaches to improve the operating environment and the use of raw materials.</p> <p>4. Promote various energy conservation and waste reduction projects to achieve air pollution, waste and wastewater management goals, reducing the impact of operations on the environment.</p>	None
		Occupational Safety (industrial safety)	<p>1. Introduce ISO 45001 and CNS 15506 occupational safety and health management systems to ensure the management of the employee's safety and health.</p> <p>2. Promote different types of occupational safety education and training, as well as case promotion to increase the employee's awareness of occupational safety.</p> <p>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.</p> <p>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.</p>	
		Society	<p>Food Safety</p> <p>1. A Food Safety Committee is in place to hold regular meetings to review and resolve issues related to food safety and quality management.</p> <p>2. Strengthen food safety risk control – from 2018, Uni-President proposes customer complaint classification tracking and drug residue management goals.</p> <p>3. Formulate an inspection policy for affiliates to improve their food quality management.</p> <p>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.</p> <p>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.</p>	

Evaluation Item	Implementation Status			Deviations from "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Abstract Explanation	
			<p>Social & Economic topics and Legal Compliance</p> <p>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.</p> <p>2. To protect the rights and interests of the Company, the products developed would apply for patent.</p> <p>Strengthen the functions of directors</p> <p>1. Provide directors with the latest regulations, institutional developments and policies.</p> <p>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.</p> <p>Stakeholder Engagements</p> <p>1. The Company analyzes the significance of mutual impacts between stakeholders and important stakeholders each year to prevent misunderstandings and risks or lawsuits.</p> <p>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.</p>	None
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. 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 40.29% of the total procurement amount of paper packaging materials in 2021.	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	None

Evaluation Item	Implementation Status			Deviations from "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and Reasons												
	Yes	No	Abstract Explanation													
			<p>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.</p> <p>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.</p> <p>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.</p>	None												
(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 the 2021 UPC total GHG emission inventory, the intensity in 2021 was 143.07 kgCO₂e/ton product , (Due to ISO14064-1:2018 inspection and certification in 2021, the scope has been changed, and increased to non-production units, so the carbon emission intensity has increased). The GHG emission target will be reduced to 80% of the emission of the base year 2005 (189,000 tons of CO₂e) by 2025, which has been achieved in the past three years.</p> <p>Greenhouse gas emissions</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Scope1</th> <th>Scope2</th> <th>carbon emission intensity (kgCO₂e/Ton)</th> </tr> </thead> <tbody> <tr> <td>2020</td> <td>59,724</td> <td>98,227</td> <td>116.25</td> </tr> <tr> <td>2021</td> <td>55,540</td> <td>96,594</td> <td>143.07</td> </tr> </tbody> </table> <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 on 2022/4 Inventory report, the external verification will be completed in 2022/6, and it is expected to be certified in 2022/7</p> <p>b. 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</p>	Year	Scope1	Scope2	carbon emission intensity (kgCO ₂ e/Ton)	2020	59,724	98,227	116.25	2021	55,540	96,594	143.07	None
Year	Scope1	Scope2	carbon emission intensity (kgCO ₂ e/Ton)													
2020	59,724	98,227	116.25													
2021	55,540	96,594	143.07													

Evaluation Item	Implementation Status			Deviations from "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and Reasons																								
	Yes	No	Abstract Explanation																									
			<p>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. 2021 representative water saving projects are CIP process and ice water in degassing tank recovery improvement. Total water saving is 43.70 thousand tons.</p> <p>The management or reduction targets set by the company for water resources:</p> <p>(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.</p> <p>(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).</p> <p>(3) Monitor the water usage of each plant and the water regime information of each district</p> <p>(4) Target management and monitoring of wastewater discharge water quality</p> <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 (thousand tons)</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> </tbody> </table> <p>c. 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 2021, a total of 35,754 metric tons of waste was generated during operation, a decrease of 2,152 metric tons from 2020. 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 2021, a total of 34,197 metric tons of waste resource recovery, with the rate 95.65%. For six 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> </tbody> </table> <p>The management or reduction targets set by the company for waste:</p>	Year	Water withdrawal (thousand tons)	Water consumption per product ton	2020	4,199	4.00	2021	4,233	3.98		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%	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>(1) Promote waste recycling, reduce waste weight, and reduce waste disposal costs.</p> <p>(2) Improve production efficiency, reduce the consumption of raw materials, and reduce operating costs.</p> <p>(3) Introduce sludge dryer and biogas (ch4) power generation.</p>	None
<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>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> <p>a. Abolish child labor; eliminate forced labor (implementing vacation system and encouraging employees to have healthy work-life balance); prohibit discrimination, bullying and harassment; including implementation of appeal mechanism of employee performance appraisal, announcement of statement of sexual harassment prevention in the workplace, and set up measurement for sexual harassment prevention, and promote gender equality rights through educational training (number of employee participants were 277 in 2021).</p> <p>b. Guarantee the freedom of employee assembly and association (e.g. organize labor union to communicate and interact with companies rationally, and reach collective agreement between employer and labor union)</p> <p>c. Attach great importance to the safety and health of employees with specific plans detailed in "Implementation and Protection Measures for Employees' Personal Safety and Working Environment" on page of the "Labor Relations" in order to provide a safe, hygienic, and healthy work environment.</p> <p>d. For suppliers and their upstream suppliers, it is required to formulate management policies and procedures in accordance with the relevant regulations listed above and international human rights conventions, such as the summary description of social issues (6) on page of the annual report.</p>	None
<p>(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>	✓		<p>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>	None

Evaluation Item	Implementation Status		Abstract Explanation	Deviations from "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No		
			<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. 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.</p> <p>e. Men and women have equal pay, equal salary incentives, equal promotion opportunities, suitable working position, and opportunity to be promoted to be supervisors.</p> <p>In 2021, the average proportion of female workers was 38.44%, and among the number of middle-level and above managers, women accounted for 22.39%.</p>	None
(3) Does the Company provide employees with a safe and healthy working environment, with regular safety and health training?	✓		<p>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 2019/12/30~2022/12/29; Xinshi General Factory 2020/1/9~2023/1/8; Taichung General Factory 2019/12/30~2022/12/29; Yangmei General Factory 2019/12/16~2022/12/15; Zhongli General Factory 2020/1/22~2023/1/21; Hukou Plant 2020/2/17~2023/2/16. 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>	None

Evaluation Item	Implementation Status		Abstract Explanation	Deviations from "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and Reasons																				
	Yes	No																						
			<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>2019</td> <td>35,210</td> <td>94,270.5</td> </tr> <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> </tbody> </table> <p>Uni-President's 2021 Disabling Injury Frequency Rate , FR is 0.43, the Disabling Injury Severity Rate , SR is 47, the FSI index is 0.14, 1 occupational accident, 4 general injuries, a total of 5 people (accounting for 0.09% of the total number of people in 110 years), not reaching 0 object of the piece. 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> <table border="1"> <thead> <tr> <th colspan="2">Safety Inspection Operation</th> </tr> </thead> <tbody> <tr> <td>factory / section</td> <td>The manager of the factory inspects once a week, and the safety and health supervisor of the factory class checks twice a month</td> </tr> <tr> <td>Safety section</td> <td>Check more than once a month</td> </tr> <tr> <td>Safety office / section</td> <td>Check more than once per quarter/irregular check</td> </tr> </tbody> </table>	Year	employees	hours of occupational safety courses	2019	35,210	94,270.5	2020	30,563	72,594.5	2021	26,035	60,186.5	Safety Inspection Operation		factory / section	The manager of the factory inspects once a week, and the safety and health supervisor of the factory class checks twice a month	Safety section	Check more than once a month	Safety office / section	Check more than once per quarter/irregular check	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	
(4) Has the Company established effective career development training plans?	✓		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 55,664 people completed career training in 2011, with a total of 127,078.3 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>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.</p> <p>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.</p> <p>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.</p> <p>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> <p>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.</p>	None
(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?	✓		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.	None

Evaluation Item	Implementation Status		Abstract Explanation	Deviations from "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and Reasons								
	Yes	No										
			<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>Among the 194 suppliers, 186,accounting for 95.8% were rated as excellent.</td> </tr> <tr> <td></td> <td>Manufacturers of raw materials/ food contact packaging materials must pass ISO22000 food safety management system certification.</td> </tr> <tr> <td>Supplier auditing</td> <td>The Food Safety Audit Team carries out a supplier on-site visit and follows up improvement</td> </tr> <tr> <td>Supplier training</td> <td>The company organizes training from time to time, and through different forms of guidance and communication, it can effectively improve safety and health performance.</td> </tr> </table>	Supplier evaluations	Among the 194 suppliers, 186,accounting for 95.8% were rated as excellent.		Manufacturers of raw materials/ food contact packaging materials must pass ISO22000 food safety management system certification.	Supplier auditing	The Food Safety Audit Team carries out a supplier on-site visit and follows up improvement	Supplier training	The company organizes training from time to time, and through different forms of guidance and communication, it can effectively improve safety and health performance.	None
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Supplier auditing	The Food Safety Audit Team carries out a supplier on-site visit and follows up improvement											
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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	
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 :	<p>(1) Environment:</p> <ol style="list-style-type: none"> 1. Perform third party inspection yearly. 194 third party inspections were performed in 2021. 2. All production lines have been certified by ISO 22000. 3. Input NT\$322.73 million in food safety control and NT\$27.37 million in R&D in 2021. 4. 180 suppliers have achieved ISO 22000 or FSSC 22000 by the end of 2021. <p>Employee: Signed up collective agreement</p> <p>(2) In 2021, we won the award of "Named a Top 25 International Brand in Taiwan", "2021 traditional manufacturing and realty industry Awards of TCSA", and "2021 Social Inclusion Awards of TCSA".</p> <p>(3) Other significant information is disclosed on Company's website (www.uni-president.com.tw/CSR/)</p>			

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 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 2021 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 109 cases in 2021. • 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 2021. • Food safety control costs: In 2021, the company's inspection fees, laboratory-related costs such as wages and depreciation of fixed assets and other food safety control costs totaled 322.73 million. • R&D and inspection equipment investment: In 2021, R&D and equipment investment from research institutes, food safety center and technology unit totaled 27.37 million. 	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 track, retrospective data, and compulsory data: Until 2021, data including production, input and selling process for 447 products were uploaded completely. • Assessed internal and foreign suppliers: 194 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 2021. • 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 35 food safety meetings were held in 2021. • ISO22000 / FSSC22000 Food factory: By the end of 2020, all plants were approved by ISO22000 / FSSC22000 food safety management system certification. 	None
(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 report to the board on a regular basis.	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	None

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practices Principles for TWSE listed companies and reasons
	Yes	No	Abstract Illustration	
			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.	
(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?	✓		<p>(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. In 2015, the Board followed the regulation of “Interest Avoidance” in 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. 	None

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practices Principles for TWSE listed companies and reasons
	Yes	No	Abstract Illustration	
(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?	✓		(4) The company has established effective accounting and internal control systems to fulfill ethical management and assigned internal auditors to audit regularly and irregularly. In 2021, we had 65 ethical management related auditing reports. Based on the auditing recommendations, the examined units have proposed improvements which were tracked regularly by the Auditing Office for the implementation. Also the company followed the standards of "Company law" and "Securities Exchange Act" and asked accountant to audit and certify relevant accounting lists and forms.	None
(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 55,664 staffs being trained for a total of 127,078.3 hours in 2021.	None
3. Whistle-blowing system				
(1) Does the company establish a clear whistle-blowing and reward system and set up a convenient channel for reporting unethical activities and reward system? Can the accused be reached by an appropriate person for follow-up?	✓		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
(2) Does the company establish standard operating procedures for confidential reporting on investigating accusation cases?	✓		(2) The Company establishes standard operating procedures for confidential reporting on investigating accusation cases	None
(3) Does the company provide proper whistleblower protection?	✓		(3) The Company provides proper whistleblower protection.	None
4. Strengthening information disclosure				
(1) 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

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practices Principles for TWSE listed companies and reasons
	Yes	No	Abstract Illustration	
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.	
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 a corporate governance code of practice in 2014. Besides, the Company has already formulated” the Rules of Procedure for Shareholder Meetings”, “Regulations Governing the Election of Directors”, “Board of Directors Meeting Procedures”, “Operational Procedures for Acquisition and Disposal of Assets”, “Operational Procedures for Endorsements and Guarantees”, “Operational Procedures for Loaning of Company Funds”, “Rules for the Practice of Corporate Social Responsibility”, “Organizational Rules Governing the Remuneration Committee”, “Organizational Rules Governing the Audit Committee”, “Ethical Corporate Management Best Practice Principles”, “Rules Governing the Scope of Obligations of the Independent Directors”, “Collective Agreement”, “Regulations Governing the Board Performance Evaluation”, the whistle-blowing system, Tax Policy, Human Rights Policy, Environmental Policy, Risk Management Policy and Procedures for halt and resumption applications. 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

3.3.9 Implementation Status of Internal Control System

A. Internal Control Declaration (translated from Chinese)

Statement of Internal Control System

Date: March 09, 2022

The internal control system from January 1 to December 31, 2021, 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, 2022, and those 13 directors in presence all agree at the contents of this statement.

Uni-President Enterprise Corporation
Chairman : Chih-Hsien Lo

President : Chao-Kai Hwang : Ching-Tyan Lee

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 of Shareholders Meeting and Board of Directors Meeting

A. Major resolutions of 2021 General Shareholders Meeting

One general shareholders meeting was convened in the fiscal year 2021 and to the publish date of the annual report. The 2021 General Shareholders Meeting was held on July 23, 2020 and the resolutions were summarized as follows.

- (1) Accepted the business report and financial statements of year 2020.
- (2) Approved the distribution of retained earnings of year 2020.

The available retained earnings for distribution in 2020 were NTD 27,479 million. The distribution of cash dividend was NT\$2.7 per share.

- (3) Approved the amendments to parts of "Rules of procedures for shareholders meetings."
- (4) Approved the amendments to parts of "Regulations Governing the Election of Directors".
- (5) Approved the deletion of non-competition promise on company's directors in compliance with article 209 of the company law.

B. Executions of the Resolutions of the 2021 General Shareholders Meeting

- (1) Accepted the business reports and financial statements of year 2020: 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 for 2020 Cash dividend of NT\$ 2.7 per share was distributed on Sep. 7, 2021. The recorded date is set on Oct 15, 2021.
- (3) Approved the amendments to parts of "Rules of procedures for shareholders meetings" : Effective on the resolutions at general shareholders meeting.
- (4) Approved the amendments to parts of "Regulations Governing the Election of Directors" : Effective on the resolutions at general shareholders meeting.
- (5) Approved the deletion of non-competition promise on company's directors in compliance with article 209 of the company law: Effective on the resolutions at general shareholders meeting.

C. Major Resolutions during the Board of Directors Meetings in 2021 and to the Publish Date of the Annual Report

Eight board meetings were convened in fiscal year 2021 and to the publish date of the annual report. The major resolutions were summarized below.

2021.03.24 (15th Board Meeting in Eighteenth Session)

1. Reported the implementation of ethical corporate management policies of 2020.
2. Reported the implementation and the follow-up correction of any defects and irregularities in internal control systems from October to December 2020.
3. Reported the performance evaluation results of the board of directors and each functional committee of 2020.
4. Approved to distribute the remuneration and bonus paid to directors and employees.
5. Approved the financial statements of year 2020.
6. Approved the appointment of CPAs: Lin, Tzu-Shu and Tien, Chung-Yu and approved the evaluation of external auditor's independence of year 2021.
7. Approved the audit fees paid to PwC.
8. Approved the statement of internal control system for year 2020.
9. Approved to provide North Tribeco Co., Ltd. the endorsement and guarantee limit up to VND 300,000 million.
10. Approved to recognize the right-of-use asset of NTD 1,068 thousand for the lease renewal of the counter in the shopping mall of Southern Taiwan University of Science and Technology from PCSC.
11. Approved the business report for year 2020.
12. Approved the distribution of retained earnings for year 2020: cash dividend of NT\$ 2.7 per share (proposal will be submitted to general shareholders meeting for approval).
13. Approved the time of 2021 general shareholders meetings on June 23, 2021.
14. Approved the related operating procedures for shareholder proposal right. The period for shareholder to submit their proposals is from April 16, 2021 to April 26, 2021.
15. Approved the amendments to parts of "Rules of Procedure for Shareholders Meetings"
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 loan renewals of NTD 9,500 million, USD 80 million, and EURO 3 million from five banks including China Trust Commercial Bank.
18. Approved new loans of NTD 3,250 million and USD 93 million from four banks including Mega International Commercial Bank Co., Ltd.

2021.05.12 (16th Board Meeting in Eighteenth Session)

1. Reported the status about communicating with stakeholders of 2020.
2. Approved the consolidated financial statements for the first quarter of year 2021.
3. Approved the capital increase of NTD 990 million into Uni-President Express Corp.
4. Approved to cancel North Tribeco Co., Ltd. the endorsement and guarantee limit up to VND 300,000 million.
5. Approved to provide comfort letter for new loans of USD 13 million to North Tribeco Co., Ltd.
6. Approved the payment of totaling NTD 100 thousand for Taiwan Institute of Directors.
7. Approved guarantee loan renewals of USD 30million to Kai Yu investment Co., Ltd. from HSBC Bank Co., Ltd.
8. Approved the new guarantee loans NTD 50 million to Kai Ya Food Corp. from CTBC Bank Co., Ltd.
9. Approved loan renewals of NTD 6,900 million and USD 578.625 million from nine banks including Chang Hwa Bank Co., Ltd.
10. Approved Loan renewals of NTD 13,000 million and USD 160 million from five banks including Bank SinoPac Co., Ltd.

2021.06.23 (17th Board Meeting in Eighteenth Session)

1. Approved to change the date of 2021 regular shareholders' meeting on July 23, 2021.
2. Approved the renewal of D&O Insurance for directors and key managers in 2021.
3. Approved loan renewals of USD 181 million and NTD 6,510 million from six banks including Australia and New Zealand Banking Group Limited.
4. Approved new loans NTD 5,000 million from Ta Ching Bills Finance Corporation.

2021.08.06 (18th Board Meeting in Eighteenth Session)

1. Approved Kai Yu (BVI) Investment Co., Ltd to attend the bidding auction of Agricultural Corporation TEAZEN Co. Ltd. with no more than 80% of shares.

2021.08.11 (19th Board Meeting in Eighteenth Session)

1. Approved the consolidated financial statements for first half year of 2021
2. Accepted the capital increment of NTD 800 million from President Fair Development Corp.
3. Authorized the chairman the full power to set the record date of distribution of cash dividend.
4. Approved the financing option to issue CB no more than limit of NTD 15,000 million within year 2021 and year 2023 to meet the future capital needed.
5. Approved loan renewals of USD 75 million and NTD 12,517 million from five banks including Crédit Agricole Corporate and Investment Bank.
6. Approved loan renewals of NTD 4,000 million from Taiwan Finance Corporation.

2020.11.11 (12th Board Meeting in Eighteenth Session)

1. Reported the implementation of corporate social responsibility in 2019.
2. Reported the internal auditing implementation status for July.2020~Sep. 2020
3. Approved the consolidated financial statements for the third quarter of year 2020.
4. Approved internal auditing proposal of year 2021.
5. Approved to revise the benefit items of officers in the Company's regulations governing the salary and compensation
6. Approved to revise the Company's regulations governing the board performance evaluation
7. Approved the managerial personnel change of the Taichung Branch.
8. Approved the collective bargaining agreement with UPEC's labor unions
9. Approved the risk management policy for Uni-President Enterprises Corp.
10. Approved new loans of USD 97 million and NTD 4,850 million from four banks including Kaohsiung Branch of Taiwan Finance Corporation.
11. Approved loan renewals of NTD 3,000 million from CTBC Bank Co., Ltd.
12. Approved the new guarantee loan of USD 7 million to Kai Yu investment Co., Ltd. from Standard Chartered PLC.

2021.11.10 (20th Board Meeting in Eighteenth Session)

1. Reported the implementation of corporate social responsibility in 2020.
2. Approved the consolidated financial statements for the third quarter of year 2021.
3. Approved internal auditing proposal of year 2022.
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 new loans NTD 800 million from Cathay United Bank.
6. Approved loan renewals of NTD 6,900 million and USD 72.5 million from four banks including Taishin International Bank
7. Approved the guarantee loan renewal of USD 7 million to Standard Chartered PLC. from Kai Yu investment Co., Ltd.

2021.12.22 (21st Board Meeting in Eighteenth Session)

1. Reported the implementation of risk management policy in 2021.
2. Reported the plan and implementation of intellectual property management in 2021.
3. Approved the capital increase of NTD 348 million into Uni-President Glass Industrial Corp.
4. Approved to establish factories in Chiayi City.
5. Accepted the business plan of 2022.
6. Approved the payment of totaling NTD 794 thousand for some membership fee and admission fee of year 2022.
7. Approved renewal of the appointment of three legal advisors.
8. Approved to donate NTD 12 million to Millennium Health Foundation in year 2022.
9. Approved new loans of NTD 5,300 million and USD 165 million from three banks including Crédit Agricole Corporate and Investment Bank.
10. Approved loan renewal of NTD 500 million from Taipei Fubon Bank.
11. Approved guarantee loan renewals of NTD 2,000 million and USD 100 million from three banks including Crédit Agricole Corporate and Investment Bank through Kai Yu investment Co., Ltd. and Kai Nan investment Co., Ltd.

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.

3.3.12 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.

3.3.13 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:

As of 03/15/2022

Title	Name	Date of Appointed	Date of Termination	Reasons for Resignation or Dismissal
Director of Central R&D Institute	Tsung-Han Lin	2019.10.01	2021.03.31	Expiration of the term

3.4 Auditing Notes

3.4.1 Disclosure of Auditing Fee

Unit: NT\$1,000

Auditing Firm	Name	Period	Audit Fees	Non-Audit Fees	Total	Remark
PRICEWATER HOUSECOOPERS	Tzu-Shu Lin, Chung-Yu Tien, Ying-Hsun Liu, Yi-Hua Li	Fiscal Year 2021	17,100	3,649	20,749	-
PricewaterhouseCoopers' Corporate Finance & Recovery Group	Ming-Te Yu, Shu-Mei Hsien	Fiscal Year 2021	-	11,362	1,162	-

Note 1: Non-Audit Fees paid for PricewaterhouseCoopers including ESG reports of NTD 2,250 thousand dollars, consulting service fee of NTD 1,099 thousand dollars and review of CB issuing of NTD 300 thousand dollars.

Note 2: Non-Audit Fees paid for PricewaterhouseCoopers' Corporate Finance & Recovery Group is consulting service fee.

3.4.3 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.

3.4.4 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.

3.5 Changing of auditors: Not Applicable.

3.6 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.

3.7 Net Change in shareholdings and in shares pledged by directors, supervisors, management, and shareholders holding more than a 10% share in the Company.

3.7.1 Recent changes:

Unit: Share

Title	Name	2021		As of Feb.28, 2022	
		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.	4,200,000	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-Tang Chen (Note1)	0	0	0	0
Director (Juridical Person Director)	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.	1,310,000	0	0	0
Director (Representative)	Chung-Ho Wu (Note2)	0	0	0	0
Director (Juridical Person Shareholders)	Taiipo 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	Yun Lin	0	0	0	0
Independent Director	Chao-Tang Yue	0	0	0	0

Title	Name	2021		As of Feb.28, 2022	
		Net increase (decrease) in shares held	Net increase (decrease) in shares pledged	Net increase (decrease) in shares held	Net increase (decrease) in shares pledged
Independent Director	Hong-Te Lu	0	0	0	0
President	Chao Kai Huang	0	0	0	0
President	Ching-Tyan Lee	0	0	0	0
Senior Vice President	Tsung-Ming Su	0	0	0	0
Vice President	Chia-Ming Chai	0	0	0	0
Vice President	Jui-Sheng Wang	0	0	0	0
Vice President	Tsung-Yi Liu	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
Finance Group & Vice President	Kuo-Hui Chen	0	0	0	0
Director of Accounting Group & Vice President	Tsung-Pin Wu	0	0	0	0

Note 1: Representative of Kao Chuan Investment Co. Ltd.

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.

3.5.2 Shares Trade with Related Party : None.

3.5.3 Shares Pledge with Related Party : None.

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

As of 09/17/2021 (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-Tang Chen (Representative of Kao Chuan Inv. Co., Ltd.)	6,056	0	0	0	0	0	NA	NA	
Cathay Life Insurance Co., Ltd.	193,808,797	3.41					NA	NA	
BNP Paribas Wealth Management HK. Branch	171,606,194	3.02	0	0	0	0	Po-Yu Hou	Brother	
Po-Ming Hou	147,751,414	2.60	0	0	24,188	0	NA	NA	
Po-Yu Hou	128,917,063	2.27	0	0	0	0	Po-Ming Hou	Brother	
The Overlook Partners Fund L.P.	96,000,000	1.69					NA	NA	
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	
J.P.Morgan Chase Bank N.A. Taipei Branch in custody for Saudi Arabian Monetary Agency	83,299,511	1.47	0	0	0	0	NA	NA	
Labor Pension Fund	75,455,172	1.33	0	0	0	0	NA	NA	
Norges Bank - internal - NBIM PF EQ INTERNAL CFD	72,176,613	1.27	0	0	0	0	NA	NA	

3.9 Total Percentage of Ownership of Investees

As of 12/31/2021

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.	34,020,000	100.00%	0	0.00%	34,020,000	100.00%
Kai Yu Investment Co., Ltd.	1,243,838,970	100.00%	0	0.00%	1,243,838,970	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.	115,455,807	100.00%	0	0.00%	115,455,807	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.	1,000,000	100.00%	0	0.00%	1,000,000	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%	1,064,245	1.13%	61,799,292	65.40%
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.	31,767,030	50.58%	1,560	0.00%	31,768,590	50.59%
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%	59,042,216	3.74%	778,399,641	49.29%

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 Chain Store Corp.	471,996,430	45.40%	11,759,773	1.13%	483,756,203	46.53%
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%	86,956,546	11.00%	386,925,185	48.93%
Weilih Food Corp.	6,660,000	33.30%	0	0.00%	6,660,000	33.30%
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%	120,462,530	8.27%	537,979,151	36.95%
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%	18,403,340	3.40%	96,612,375	17.86%
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%	297,450,413	18.32%	460,193,677	28.35%

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100	4.1	Capital and Shares
107	4.2	Issuance of Corporate Bonds
118	4.3	Issuance of Preferred Shares
118	4.4	Issuance of Global Depository Receipts
118	4.5	Issuance of Employee Stock Options
118	4.6	Status of New Shares Issuance in Connection with Mergers and Acquisitions
118	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 03/15/2022

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

As of 03/15/2022

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
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
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. 0910138403 2002/09/13 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.0920121101 2003/07/08 Tai Tsai Cheng 3 Tzu No.0920131839 2003/10/20 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.09210160217 2004/03/22 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.09401522992 2006/01/05 Jin So Sun Tzu No.09501001530 2007/07/16 Jin Kuan Cheng1 Tzu
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	No.0960036627 2007/09/12 Jin So Sun Tzu No.09601220080

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
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.0970034224 2008/09/17 Jin So Sun Tzu No.09701237960
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.098034094 2009/09/14 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.0990034474 2010/09/03 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.1000031177 2011/09/02 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. 1010029784 2012/08/31 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. 1020026306 2013/08/29 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. 1030025539 2014/08/25 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. 1040026046 2015/09/02 Jin So Sun Tzu No. 10401181620

B. Type of Stock

As of 03/15/2022

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 09/17/2021

Item	Government Agencies	Financial Institutions	Other Juridical Person	Domestic Natural Persons	Foreign Institutions & Natural Persons	Total
Number of Shareholders	21	16	450	130,308	1,468	132,263
Shareholding (shares)	248,825,506	308,927,775	962,689,935	1,584,628,793	2,576,943,412	5,682,015,421
Percentage	4.38%	5.44%	16.94%	27.89%	45.35%	100%

4.1.3 Status of Shareholding Distributed

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

As of 09/17/2021

Class of Shareholding (Unit : Share)	Number of Shareholders	Shareholding (Shares)	Percentage
1 ~ 999	55,988	14,373,280	0.25%
1,000 ~ 5,000	57,023	115,103,405	2.03%
5,001 ~ 10,000	9,085	66,127,346	1.16%
10,001 ~ 15,000	3,181	39,433,781	0.69%
15,001 ~ 20,000	1,822	31,817,154	0.56%
20,001 ~ 30,000	1,480	36,645,302	0.64%
30,001 ~ 40,000	818	28,473,676	0.50%
40,001 ~ 50,000	436	19,764,749	0.35%
50,001 ~ 100,000	825	57,701,916	1.02%
100,001 ~ 200,000	457	63,627,307	1.12%
200,001 ~ 400,000	303	86,198,806	1.52%
400,001 ~ 600,000	155	76,689,564	1.35%
600,001 ~ 800,000	102	70,897,680	1.25%
800,001 ~ 1,000,000	82	73,534,765	1.29%
Over 1,000,001	506	4,901,626,690	86.27%
Total	132,263	5,682,015,421	100.00%

B. Preferred Shares: None.

4.1.4 List of Major Shareholders

As of 09/17/2021

Shareholder's Name	Shareholding	
	Shares	Percentage
Kao Chuan Inv. Co., Ltd.	284,330,536	5.00%
Cathay Life Insurance Co., Ltd.	193,808,797	3.41%
BNP Paribas Wealth Management HK. Branch	171,606,194	3.02%
Po-Ming Hou	147,751,414	2.60%
Po-Yu Hou	128,917,063	2.27%
The Overlook Partners Fund L.P.	96,000,000	1.69%
Shiow-Ling Kao	93,402,447	1.64%
J.P.Morgan Chase Bank N.A. Taipei Branch in custody for Saudi Arabian Monetary Agency	83,299,511	1.47%
Labor Pension Fund	75,455,172	1.33%
Norges Bank - internal - NBIM PF EQ INTERNAL CFD	72,176,613	1.27%

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

Unit: NT\$

Item	2020	2021	As of March 15, 2022
Market Price per Share			
Highest	75.80	76.90	69.80
Lowest	60.60	64.20	64.50
Average	68.77	70.51	67.79
Net Worth per Share			
Before Distribution	20.14	20.52	-
After Distribution	17.44	17.82	-
Earnings per Share			
Weighted Average Shares (thousand shares)	5,682,015	5,682,015	5,682,015
Earnings Per Share (Undiluted)	3.79	3.50	-
Earnings Per Share (Diluted)	3.79	3.50	-
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)	18.15	20.15	-
Price / Dividend Ratio (Note 2)	25.47	26.11	-
Cash Dividend Yield Rate (Note 3)	3.93%	3.83%	-

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 2021 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 2021 profits was passed at the Meeting of the Board of Directors. This proposal, a cash dividend of NTD 2.7 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 2021 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 2021 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	\$ 1,684,247
Directors' Remuneration	<u>325,653</u>
Total	<u>\$ 2,009,900</u>

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

D. Information of 2020 Earnings Set Aside to Employee Bonus and Directors' Remuneration:

Distribution of 2020 Earnings (NT\$ thousands)

Employee Bonus-in Cash	\$ 1,783,681
Directors' Remuneration	<u>366,179</u>
Total	<u>\$ 2,149,860</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 2022/4/30)		NTD 3.2 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 2017
Issuing Date		2017/5/22
Denomination		NT\$ 1 million
Issuance and Transaction Location		GreTai Securities Market
Offering Price		Par
Total Amount		NT\$ 5.0 billion;
Coupon Rate		1.05%
Maturity		5-year bond: 2022/5/22
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 2022/4/30)		NTD 5.0 billion
Redemption or Early Repayment Clause		None
Covenants		None
Credit Rating		Taiwan Ratings Corp. Date:2016.7.22 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 2022/4/30)		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 2022/4/30)		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 2022/4/30)		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 2022/4/30)		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 2022/4/30)		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 2022/4/30)		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 2022/4/30)		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 2022/4/30)		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 2022/4/30)		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

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, 2022: None.

5



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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	3.88
		Aquatic Business Division	1.08
		Flour Division	2.55
Food-for-Life Group	Manufacturing and marketing of instant noodle, rice noodle, and edible oils	Instant Noodle Division	0.15
		Edible Oil Division	12.52
Dairy & Beverage Group	Manufacturing and marketing of soft drinks, tea drink, dairy products, coffee drink and chilled beverage	Beverage Division	0.64
		Tea Beverage Division	15.67
		Water Business Division	2.43
		Dairy Product Division	31.07
		Coffee Division	7.83
		Agency Team	0.67
General Foods Group	Manufacturing and marketing of meat products, canned pickles & seasoning products, frozen prepared foods and ice cream products	Meat Division	1.47
		Sauce & Seasoning Division	1.73
		Ice Cream Division	0.71
		International Division	0.24
Baking Business Group	Manufacturing and marketing of bakery products.	Bread Division, Cake Division and Frozen Paste Division	7.77
		PL Baking Business Team	2.08
Technical Group	Development and production of private label products	PL Business Development Division	3.81
Others			3.70

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	28.47
Chain stores	Convenience store	33.91
Circulation	Selling of drugs and cosmetics, Delivering and selling of food and merchandise	15.42
Packaging and Containers	Tinplate and cans, PET bottles, containers, glass products	6.32
Feeds	Manufacturing and marketing animal feeds, aquatic feeds and flour	3.60
Pharmaceuticals	Research, manufacturing and sales of pharmaceuticals	0.58
Leisure Business Development	Professional baseball team, shopping mall, hotel and restaurant	0.57
Distribution	Delivery of room-temperature and low-temperature foods and goods	0.25
General investments	Professional investments, etc.	0.00
Others		10.88

C. New products Development:

Please refer to Page 128

5.1.2 Industry Overview

1. Macroeconomic Environment

According to the World Bank, global economy growth will decelerate from 5.50% in 2021 to 4.10% in 2022 mainly due to the continued COVID-19, inflation, changes in government spending and monetary policy, and supply chain bottlenecks. According to Taiwan Institute of Economic Research, in 2021, domestic economy suffered from the decline of service industry due to the epidemic preventive measures and public concerns, but exports were favored by the economic recovery of the United States, China and Europe, and investments increased as results of global monetary easing policies.

According to Taiwan Directorate-General of Budget, Accounting and Statistics (DGBAS), Taiwan economy grew by 6.45% in 2021, of which, domestic grew by 4.55%, including 0.18% decline in private consumption, 0.53% growth in government spending, and 4.20% growth in capital formation; net oversea grew by 1.90%, including 9.89% growth in exports and 7.99% growth in imports. In addition, consumer price index (CPI) declined by 1.96%, wholesale price index (WPI) grew by 9.42%, export value grew by 29.40%, and import value grew by 33.20%.

The major uncertain factors for Taiwan economic development in the future include: (1) the trend of monetary policy of major markets; (2) the impact of withdrawing financial relief package; (3) the impact of rising global commodity prices and inflation; (4) the subsequent development of trade between U.S. and China.

2. Specialized professional subsidiaries

Faced with the challenges of a globalized economy and the strategic need to make a foray into the Pan-Asian and international market, Uni-President Enterprises Corp. has established different subsidiaries according to their respective industry position, where similar functions are grouped together to form a subsidiary. In addition, through the division of labor and optimal resource distribution, the firm has extended the scope of its core businesses to the international market for the implementation of the group's long-term development strategy. The subsidiaries of Uni-president Enterprises Corp., include "Food Manufacturing", "Retail, Distribution & Logistics Subsidiary (PCSC)", "Business Distribution & Trade" and "Investment".

(a) Uni-President Food Manufacturing Subsidiary: Establishing a solid central policy by implementing key strategies

Led by Uni-President Enterprises Corp., the Food Manufacturing Subsidiary has adopted a virtual group operational strategy and integration mechanism to integrate the development strategies and organizational deployments of its food production businesses at home and abroad. Its scope of operation covers provisions, instant food, dairy & beverages, general foods, baked goods and distribution businesses with production and sales bases in Taiwan, China, Vietnam, Thailand, Indonesia, Philippines, and Malaysia. Our products include animal feed, aquatic feed, flour, non-alcoholic beverages, instant noodle, edible oil, ice cream, frozen food, meat products, seasonings/ sauces and bakeries.

The Food Manufacturing Subsidiary focuses on brand management and the four main development directions of "Manufacturing and R&D", "Trade and Distribution", "Channel management", "Strategic alliance and Merger & Acquisition". The company strives to deepen deployments in the Pan-Asia region and achieve the management goal of "Creating the greatest value for the firm".

Furthermore, the objective of Uni-President Enterprises Corp. is to become a global paradigm in food marketing.

(b) Uni-President Logistic Subsidiary: A lifestyle revolution

President Chain Store Corporation (PCSC) of Uni-president Group comprises mainly 7-ELEVEN and roughly 40 other vertically and horizontally affiliated chain businesses with over 30,000 employees. It is a constantly growing, dynamic organization aimed at shaping and revolutionizing lifestyles in Taiwan.

The vitality of PCSC comes from Uni-President Enterprises Corp.'s corporate culture of "Integrity, Diligence, Innovation, and Progress to the Future", where we strive to satisfy consumers' needs 24 hours a day. In order to continue generating growth peaks, PCSC is eager to reach out to establish international connections and branch out operations to other industries to collaborate with prominent international labels. As a result, international business models are successfully localized, in turn introducing more abundant lifestyle for consumers in Taiwan. At the same time, PCSC has also replicated its retail, distribution & logistics know-how overseas, such as Philippines Seven Corporation, thereby continually expanding its international business empire.

Today, PCSC's business empire now spans across Taiwan, China, and the Philippines, fully integrating Uni-president Group's retail, drugstore, logistics, recreation and department store related businesses. Looking ahead into the future, PCSC will become more proactive in fostering the expansion of its logistics empire. By venturing into more diversified, international chain businesses and by developing the overseas market with an international perspective, it will shape a more splendid future outlook.

(c) Uni-President Business Distribution and Trade Subsidiary: Develop an all-encompassing channel Pushing new frontiers

Founded in April, 1979, Nanlien International Corp. transformed to a professional agent for well-known international brands in 1990 and distributes beers, wines, whiskies, beverages, seasonings and condiments, personal care products, and health products, etc. to Taiwan market. We have also initiatively developed new area products and private brands to in line with market trend and consumers need. In order to become a platform introducing world brands into Taiwan market, Nanlien has built a complete sales network and developed a professional merchandising in-store team to provide a sufficient service.

(d) Uni-President Investment Sub-Conglomerates: Being value-oriented, forward-looking and responsible to generate synergy

Uni-President Investment Subsidiary consists of mainly Uni-President International Development Corp. (PIDC), which was founded in 1997 by combining the group's resources to make strategic investments. As a result, it has generated new opportunities for the group's business investments.

Its main areas of investment include: biopharmaceuticals, real estate and consumer goods in Taiwan, China and the US. PIDC's involvement in realty business include: Dream Mall shopping center in Kaohsiung – A commercial complex and a shopping center boasting the largest floor space in Taiwan. Taipei City Hall Bus Station – Combined management and operation of W Hotel, commercial business (Uni-President Taipei) and the transfer station. The Uni-President International Tower – Market, office building complex.

PIDC's diversity in healthcare includes:

ScinoPharm: a leading process R&D and API manufacturing service provider to the global pharmaceutical industry.

Accuray: a radiation oncology company that develops, manufactures and sells precise, innovative tumor treatment solutions.

Other disruptive technology: first-in-class new drug candidates, next generation sequencing (NGS) for precision medicine, and in-vitro diagnostic (IVD) devices.

Looking ahead, PIDC will utilize the business model of “Value Identification, Innovative Service and Sustainable Profit” will be employed to reinforce the group's competitiveness, create values and synergy for shareholders and the Group.

3. Current status and development of the food industry

According to Industry and Technology Intelligence Service (ITIS), there are about 7,369 food manufacturers in Taiwan, mainly small and medium-sized, but overall output value is mostly generated by large-sized OTC companies. In 2021 as the epidemic spurred the eat-at-home economy, needs for self-cooking and epidemic prevention reserve increased and raised output value to NT\$ 670 billion, accounting for about 5% of the total.

Top three food exports are frozen foods, miscellaneous foods, rolled products and non-alcoholic beverages, and are mainly sold to China, Japan, and the United States. Top three food imports are frozen food, alcoholic beverages, and dairy products, and majorities are from the United States, Japan, New Zealand, China, Thailand, Australia, and the United Kingdom. The focus of industry development includes: (1) strengthening product value and satisfying target consumers; (2) accelerating digital transformation; (3) fostering cross-sectoral collaboration to meet different needs and create business opportunities; (4) seeking opportunities in the changing industrial landscape.

4. Upstream, midstream, and downstream industry linkages

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 tighten, consumer concerns for food safety increase, production costs increase, and labor shortages increase that together raise systemic cost of food safety, difficulties in managing supply chain, and operating costs.

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 counting on government to stabilize raw material prices, companies need to establish a comprehensive food safety inspection mechanism, develop competitive strategic alliances with their peers and subcontractors, seize potential market needs, and assist retailers to develop private label brands in order to strengthen vertical and horizontal integration.

5. Product development trend and competition

(1) Product development

The main form of product development is brand new innovation with appeal of health and environmental friendliness, sustainability and safety, local ingredients, and creative flavors, followed by extend series of products with designs of creative visual, season limited, and co-branding. Affected by the epidemic, product development focused on ready-to-eat foods, dietary dishes and health drinks; channels extended to take-away, delivery and online shopping.

(2) Product competition

- ① Noodles and flour: including noodles, instant noodle and flour related products. In recent years, new brands, small and medium-sized manufacturers and catering suppliers have actively entered the market and led to product innovation and diversification; meanwhile epidemic has further pushed up the demand for stockpiling, causing the competition even more intense. Industry trends are: developing healthy and high-quality products, strengthening channel marketing and brand loyalty, incorporating new diets and exploiting export opportunities
- ② Edible oils and fats: majorities are "vegetable fats" and are relied on imports. To adapt to certified sustainable development and online shopping market, the company develops higher quality and special flavors products. Government also tightens management regulation. Industry trend are: developing various healthier products, providing products to meet the needs of consumers' different usage and scenarios, improving industrial ecology and strengthening competitiveness.
- ③ Baked goods: The overall industry is driven by end-use channels, among which bakeries accounting for 60% of the total sales value and convenient stores accounting for 20%. Products are designed with healthy and clean formulas, special raw materials, and innovative flavor. Industry trends are: developing delicious and healthy products, enhancing consumption experiences, strengthening industry cooperation and expanding global business opportunities.
- ④ Snack foods: There are various categories. Among them, dehydrated foods (dried vegetables and fruits, dried meat) with convenience for dietary, easy to carry, longer shelf life, and "ice cream" with varieties of choices, dessert characteristics, are the key drivers for future development. Competitions among manufacturers are product innovation, multiple channel layouts, and integrated marketing resources. Industry trends are: focusing on innovative health products,

- subdividing dietary scenarios to exploit opportunities, improving online marketing, and accelerating digital transformation.
- ⑤ Condiments: Major categories are soy sauce, salt, monosodium glutamate and other condiments, and distinctive features are special flavors and exquisite packaging. The epidemic brought about trend of self-cooking and impelled consumers and businesses to change. Industry trends are: optimizing product technology and usage scenarios, innovating packaging materials, and applying data analysis on new flavors development.
 - ⑥ Frozen foods: Taiwan's important traded commodity. Manufacturers are committed to developing various product flavors and creating new taste experiences to explore new business opportunities, as well as expanding intelligent production lines and investing in new equipment to expand logistics and service capabilities. Under the epidemic, catering suppliers launch lots of frozen products and involve in OEM and product development that make the market competition more intense. Industry trends are: investing new product development, pursuing new business models and partners, developing differentiated technologies, and strengthening interaction with consumers.
 - ⑦ Dairy products: In summer, main consumption is raw milk, while in winter, raw milk/fresh milk additives products, bakery products, and dairy drinks are main items. Consumers shift their attention from quantity to quality while manufacturers actively explore business opportunities through cross-sectoral collaboration and optimize feeding sources and product packaging in response to eco-friendly trend. Industry trends are: enhancing health benefits of the products and improving the sensory connection between products and consumers.
 - ⑧ Non-alcoholic beverages: Top three categories in order are tea drinks, fruit and vegetable juices, and coffee drinks. Competition in the market is fierce including retail brand, tea shops, cafes, supermarkets and other freshly blended drinks that share the market. Manufacturers focus on product innovation, co-branding, cross-industry cooperation, and engagement marketing strategies. Industry trends are: developing healthy and high-value products, building brand equity, enhancing experiential marketing, and leveraging digital tools.
 - ⑨ Health foods: Top three functional appeals are regulation of blood lipids, improvement of gastrointestinal function, and protection of liver function. It is worth noting that there are only a few health certified products on the market and according to the law, beginning on July 2022, only certified health food product can use the word "health" on its product name, and therefore certification market will change. Industry trends are: increasing worth of the distinctive materials, applying new technologies, and promoting international cooperation.
 - ⑩ Feed: The industry is divided into "livestock feed" and "pet food"; of which, "pet food" is mostly imported, but domestic products are also showing an increasing tendency. In recent years, as raw materials are mainly imported and subject to the fluctuation of international grain markets and exchange rate, African swine fever and control of agricultural products by the origin, feed industry has been affected. Industry trends are: switching to antibiotic-free livestock feed to meet health demands and international trends, expanding raw material sources to stabilize supply chains, integrating operating resources and synergies to explore business opportunities and expanding pet food business.

5.1.3 Research and Development

A. Research and Development Expenses by Central Research Institute (CRI) in Past Two Years

Year	2020	2021	2022(As of Feb. 28)
Total Expenses (thousand NTD)	437,486	424,860	69,667

B. Achievements of Research and Development by CRI in Past Two Years

Year	2020	2021
New Products Launched	50	48
Research Reports	133	152
Patents Approved	52	28

C. Recent R&D Accomplishments

(1) Continuous Innovation to Deliver Safe and Delicious Products

Over the years, we have selected fine food materials, designed innovative formula, stabilized manufacturing process, and implemented strict quality control to create products that meet the needs of consumers' new lifestyle.

In response to the rising concern about healthcare, we have developed 23 health foods such as AB drinking yogurt for gastrointestinal function; LP33 drinking yogurt for allergy; Metamin 3D for blood lipid and blood sugar; high-fiber oat milk, sugar-free green tea, oolong tea, and other products that help resist body fat formation and provide immunity health care.

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, BODYTALK high-fiber & low-fat milk, nutritional fortified high calcium milk, and non-additive EROS yogurt drink.

In response to the global trend of plant milk, we have enlarged our soymilk product line, and launched sugar-free black soybean milk, oat milk, almond milk, and other plant based products.

In response to the increasing needs for healthy food, we have launched lutein and DHA algae oil capsules, POWERMATE nutritional supplement drinks for office workers, health foods for regulating high blood lipid, pressure, and sugar. Products also have received SNQ National Quality Seal, Customer Satisfaction Golden Award, Monde Selection award, and Davinci International Invention World-Class Award.

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 gradually accumulated our core competencies to launch numerous revolutionary market-leading products.

We are the only one in Taiwan market that utilizes low-temperature membrane filtration technology. The technology can retain full milk nutrient in our low-temp fresh milk; preserve watermelon juice flavor in our watermelon milk; while ensure food hygiene and safety at the same time.

Cha-Li-Won tea drink, which is extracted from fresh tea leaves by single-cell tea extraction and low-temperature tea extraction technologies to create tea flavor that tastes as good as freshly brewed.

Apply exclusive patent, ice & freshly extraction technology, on lemon tea and grapefruit tea for fresh fruit tea flavor.

Apply unique “fragrant sealing” method on premium Chinese tea and Japanese sencha to deliver the genuine flavor of fine tea.

Toasts are developed through low-temperature aging and multi-pressing technologies for sweet, springy, soft, and elastic texture.

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.

We apply exclusive “six temperature control, slow steam” technology to create soft, fluffy chiffon steamed cakes and let handcrafted goods be mass-produced.

We are the first in Taiwan market that utilizes vacuum nitrogen-filled packaging on our sausage. Also we promises our sausage be delivered under 7 to sustain its freshness and taste.

(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\$454 million.

For dairy, beverages, instant noodles, bakery, fresh food and nutritional and health care products categories, we will renovate our production, explore product differentiation, and schedule mass production in line with marketing plan.

We break through technical bottleneck and aggressively improve 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.

Spicy food products development.

Development of functional strains of fermented dairy products.

Less salt, sugar products development

Our materials follow the company's environmental sustainability ESG policy. For example, we use RSPO-certified palm oil for instant noodle; guide Starbucks tea suppliers to comply with ethical procurement standard and import rainforest certification.

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.

Establish technologies to detect adulteration, counterfeit, and anomaly flavor of food ingredients.

Application of optimal, environmental and functional packaging materials.

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 obtain an unshakable market position 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 pig feed, chicken feed, cattle feed, and pet food.
- (2) Sales region: Taiwan

2. Market Demand and Supply

It is foreseen that risks and opportunities will exist concurrently in the future supply-demand of animal feed.

Ever since Taiwan entered WTO, livestock market has been facing challenges. The volatile material price, imported meat and business cycle have brought about the uncertainty of domestic livestock price. Affected by the fluctuated global grain prices and NTD currency, the cost has become harder to control.

However, there still are opportunities for expansion. The economic growth and changes in family structure will increase demand for pet foods, and higher value added cattle feed and TMR (total mixed ration) also show growing potentials.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

To enhance product and service value, we keep working with technology professionals on TMR to differentiate product and segment market, and invest on brand building to enhance professional image of leading Petlife brand.

(2) Disadvantages and Strategies

Since domestic maize and soybean are highly depended upon imports, we face greater difficulties from unstable costs and financial risks. In response to the market uncertainties, we operate more efficiently to control raw material, and minimize loan risks by monitoring clients' credit lines and account receivables.

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 also sold to others domestically.

2. Market Demand and Supply

The improvement of dietary standard, demanding for more exquisite and diverse flour products, and the declining birthrate with prosperous economy have caused flour sales to show negative growth in recent years. The company will continue to implement high-quality refined business strategies, actively enhance product competitiveness, and build brand strength to cope with trend of coexisting giant and niche players in flour industry

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

We have broad sales network, skilled R&D experts, high-tech milling ability, 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 more efficiently on sales network, value-added products, product portfolio, and raw material in order to raise our 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, Wagamama.

(2) Sales regions: Mainly domestic, some exports to Hong Kong, Australia, Korea, Japan, Malaysia, and other countries.

2. Market Demand and Supply

In 2020, due to the characteristic of easy-to-store and convenient -to-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. To meet the change of lifestyle and increasing demand for take-away food, the company also enters B2B noodle market. Along with the increasing concern on food safety and quality awareness, B2B noodle business will be the new driving force for operational growth.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

Products become more visible with the channels being densely laid out and products being widely and deeply paved, while impact of cost fluctuations of raw material can be reduced with integration of Group's resources and enhancing procurement capacity of supply chain.

(2) Disadvantages and Strategies

The changing global climate affected the supply of agricultural products, and led the price to fluctuate. Also, the booming development of Ready-to-Eat food in CVS eroded instant noodle market. To respond to the changing business condition, we consistently improve our supply chain management and intensify our R&D, as well as exploit Ready-to-Eat market potentials.

Dairy Products

1. Major Products and Sales Regions

(1) Major products are fresh milk, flavored milk, functional milk, drinking yogurt, soy beverages, desserts, oat milk, milk coffee, and probiotic softgel. We remain the market leader in fresh milk, drinking yogurt, soy beverage, and pudding categories in 2021.

(2) Sales region: Taiwan

2. Market Demand and Supply

In Taiwan B2C dairy market, the company's estimated weighted average market share is more than twice of its closest competitors. The key growth drivers are brand adhesion and channel development. By far, the annual import volume of green coffee beans to Taiwan has exceeded 40,000 tons for two consecutive years and increases of coffee shops and tea stalls have driven the steady growth of B2B fresh milk demand. As the largest B2B fresh milk supplier in Taiwan, our professionalism in quality control, economies of scale and cold chain distribution has no competitors.

As the international business exhibits the biggest growing potential for dairy product, this year, the company made its first try to export puddings to Singapore and stepped into the Southeast Asian market. Moreover, through many years of operation on imports of Australian fresh milk, we have trained our skills in managing world's high-quality dairy products in Taiwan.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

We run the most efficient and stable refrigerated supply chain for dairy business in Taiwan. We are excelsior in brand development, and constantly promote our product addiction. The dairy business contributes greatly to the sales and profits of the company, with leading brands and attractive product lines surpassing all categories we have been involved. All our brands are at top three places in every dairy category.

(2) Disadvantages and Strategies

Long-term shortage of raw milk limits the growth potentials of fresh milk. We expand our sources of raw milk by raising productivity of cows, eliminating possibilities of cow diseases, and introducing new cows and milk farmers.

Tea Beverage

1. Major Products and Sales Regions

(1) Major brands are MineShine, Cha Li Won, Pure Tea, Literature Tea Collection and Beaux Arts covering seven categories of green tea, milk tea, black tea, oolong tea, lemon tea, herbal tea and fruit tea.

(2) Sales region: Majority are Taiwan and Mainland China; few exports to Hong Kong, the Philippines and other Southeast Asia.

2. Market Demand and Supply

In 2021, according to the sales report from 7-11, Uni-President held market share of 41.32%, the largest in RTD tea market including number one leading brand Mine-Shine 14.25%, down by 8.70% from last year, second leading brand Pure Tea 11.36%, down by 2.71% from last year, and third leading brand Cha-Li-Won 10.95%.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

We have leading aseptic production base and ally strategically with OEM partners to increase production efficiency. Also we cooperate with sales channels to carry out innovative campaigns. Strict new product launch flow, brand building focused and integration of procurement resources are our advantages.

(2) Disadvantages and Strategies

International raw material price keeps climbing and compresses gross margin. In order to reduce those influences, we redesign bottle and packaging label to inhibit the systematic cost increases. Through the integration of procurement, we grasp the cost advantages of raw material. Also, we deliver product differentiation and segmentation, and innovative marketing communications to substitute price promotions.

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. Milker” and “Cophi”.

(2) Sales region: Taiwan

2. Market Demand and Supply

In 2021, the sale of ready-to-drink coffee market was greatly suppressed by the popularity and competition of freshly brewed coffee. Refrigerated coffee continued to decline and room-temperature coffee drove up the growth. In terms of packaging, portable plastic bottle becomes the largest growing category in the market. Latte is top one consumer favorite.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

The company runs in both RTD coffee and brewed coffee markets which 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 undergoing a complete education and training system on coffee to appraise the quality of coffee beans. In addition, our multiple brands with diverse packaging and pricing strategies satisfy different consumer needs.

(2) Disadvantages and Strategies

Key raw materials such as coffee beans and milk powder are imported and mainly from the same region and are often influenced by the uncontrollable factors that cause cost to fluctuate and affect gross profit. To deal with this unfavorable factor, we will build supply of raw materials in different region, and cooperate with major international material trading companies to stable the cost and source of raw materials.

Bottled Water

1. Major Products and Sales Regions

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

(2) Sales regions: Taiwan.

2. Market Demand and Supply

Overall market values of bottled water in Taiwan continued declining. Our bottled water sales (excluding private label brand) dominate the market with shares of 17.6%. Water is a sustainable category, with high GP but low entry barriers. In particular value marketing is difficult to exert its effectiveness, sales promotion becomes the major influence of the company's changes of market share.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

We set up a food safety center to guard the quality of product. Also we seek to optimize operational scale through models of self-production and ODM, work closely with retail channels, launch successful new product, focus on brand building and effectively control the cost through co-procurement process.

(2) Disadvantages and Strategies

To deal with the rising cost as results of long term sales promotion and increased bargaining power of retailers, we focus on brand management to increase branding power and provide added value for consumers so that we can enhance our competitiveness and be prevented from falling into the vicious cycle of excessive promotions.

Baking Product

1. Major Products and Sales Regions

(1) Main products are toast, bread, cake, pastry, dessert, frozen dough and others. Main sales channels are CVS, bakery, coffee chains, hypermarket and supermarket.

(2) Sales region: Taiwan

2. Market Demand and Supply

The reduction in household size and the COVID-19 pandemic have affected consumer lifestyles, changed the way consumers eat and drink, and made people's diets more convenient, immediacy, and diverse. Companies are actively developing a variety of fresh food products; packaged bread and toast have become options for meal substitute. As the leader in the packaged-bread industry, the company operates with the latest equipment and conforms to high-level food safety standards in supervising the procedure of production with the objective to satisfy consumer's expectation for high-quality bakery products.

Confectionary cakes are consumers' favorite. To meet with consumers' cares on value than on price, we increase product add-on-value. Overall product value of frozen dough arose from the increase of B-to-B sales.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

We manage brand effectively and team up internal R&D, production, marketing team with external technicians and equipment manufacturers to create value-added products. We operate under a comprehensive sales network, construct production platform, utilize Group advantages, and integrate upstream and downstream. Also we leverage mass production of our large baking factory and effectively use nationwide regional plants to flexibly deploy our capacity. Through our logistic system, Group's shared resource and purchase platforms, we obtain high-quality raw materials at lower cost.

(2) Disadvantages and Strategies

The baking industry continues to flourish in recent years. To meet with consumers' increasing demand of diversified product tastes, other companies expand production capacity to provide greater product lines to attract consumers, such that make market more competitive. Being the leading packaged bread company, in order to solid our market position, not only we continue to strengthen our product structure, we also actively establish brand advantages to ensure its irreplaceability, providing more added values to consumers, and becoming the best bakery product brand in consumers' minds.

Frozen Food

1. Major Products and Sales Regions

(1) Our frozen food products are dumplings, buns, fried pan and squid nuggets.

(2) Sales Region: Taiwan

2. Market Demand and Supply

The sales volume of the domestic dumpling market has shown an upward trend in the overall retail market in 2021. In addition to the business opportunities of eat-at-home brought by the epidemic, online shopping and e-commerce have also begun to enter the lives of consumers. In 2022, we would avoid trapping into the price war through premium marketing strategies for consumer recognition.

3. Advantages and Disadvantages, and Strategies

(1) Competitive and 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

It's not easy to invest or renew fix assets due to the slow dumpling market volume. We would actively engage in exploring microwavable products and upgrade product quality, and restructure our production to increase production volume. Meanwhile, we will strengthen our merchandising at supermarket chains and convenient stores to slow down the impact of price setting.

Ice Cream

1. Major Products and Sales Regions

(1) Major products are frozen yogurt, smoothie, ice cube, and ice cream.

(2) Sales retail channels are CVS, supermarket chains, and tea stalls in B2B business.

2. Market Demand and Supply

We operate with concentration, product differentiation, and profit maximization. By merging marketing and R&D, we create products that are highly differentiated and inventive to the market. We ensure our sustainable business operation with high standard of food safety that exceeds the regulations from society and expectation of consumers.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

By keeping simple operation and optimal resource allocation enable us to response faster to market changes.

(2) Disadvantages and Strategies

Although high food safety standard increases investment in operating costs, technology can create high-differentiated products that prevent the company from competition and sustain long-term profitability.

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 B to C to B to B businesses. In order to retain our leading position in soy sauce market, we have worked very hard at our existing channel, and reinforced inclusive selling network and successful marketing tactics to ensure a room for growth. Confronted by the increasing material prices and stern competitions, the product will be marketed with premium and uniqueness to gain consumers' confidence and avoid trapping into price war.

3. Advantages and Disadvantages, and Strategies s

(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

Soy sauce sales still grew slowly, which is unfavorable to the capital investment for renovation. Also, higher raw material cost raised operating costs. We will leverage distinct and superior strategies to reduce the impacts of price competitions.

Meat Product

1. Major Products and Sales Regions

(1) Our meat business offers a wide range of products, ranging from Chinese-style processed meat product (sausage, dried meat) to western-style processed meat product (hot dog, ham and bacon). Imperial is the chief brand in Chinese-style meat category while Proker is the major brand in western-style meat category.

(2) Sales Region: Taiwan

2. Market Demand and Supply

Total market sales of meat processing is about NT\$8.2 billion, among them, 80% is for business use. Packaged sausage and western-style meat occupy market value of NT\$1.64billion. As more eat-out occurred, business use potentials will be the main market in the future.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

We have absolute advantages over others as our research and development ability are skillful enough to create many higher quality and better taste leading products, and our products are accessible nationwide with the inclusive distribution and selling network. Our brands are being certified by national CAS, GMP, and ISO22000 standard.

(2) Disadvantages and Strategies

Price of hog is susceptible to the epidemic diseases and international trading, cost are hard to maintain. Also, products tended to be homogeneous that created a fierce price competition while increasing concern on the safety and quality of processed meat products has reduced consumption. We would consistently adopt certified raw materials into our production and offer consumers a broader variety of healthy, delicious and easy prepared premium products.

Health Food

1. Major Products and Sales Regions

(1) Major products are Metamin 3D, Yubei Lutein and DHA softgel, and PowerMate cocoa malted milk.

(2) Sales region: Taiwan

2. Market Demand and Supply

With the aging population in Taiwan, the prevalence of chronic diseases is increasing, and the market size of dietary supplement is growing. Also, during the COVID-19 outbreak, the awareness of health issue became more important among consumers. The pandemic also has changed the shopping behaviors; the buying channel has been shifted from off-line to on-line. The trend of online shopping is continuously increasing, as well as for dietary supplement.

3. Advantages and Disadvantages, and Strategies

(1) Competitive Advantages

Technology of Metamin 3D is licensed by National Health Research Institutes, and used by our outstanding R&D team--a proprietary luminescence-based screening platform combining highly active PPAR materials. Several animal studies have been conducted by the Taipei Medical University and National Taiwan Ocean University to confirm the efficacy of this formula. A clinical trial conducted by the Taichung Veterans General Hospital was published in the famous Journal of Nutrition Research. With the strict manufacturing process, Metamin Health 3D is proven as a highly technical and safe product.

(2) Disadvantages and Strategies

Since products of similar concept (i.e. red yeast rice supplement) has market value of NT\$1.5 billion, we would need to invest more marketing resources to differentiate Metamin Health 3D's specialty and efficacy in order to escape from the competition of low-priced supplements.

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 9,524.9 million in 2021 from the food business, representing an increase of 1.1% 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 management of products, adhering to value marketing, stabilizing prices across sales channels and working hard on brand building, we built up brand assets. The annual revenue of our beverages business amounted to RMB 14,737.8 million in 2021, representing a year-on-year increase of 17.3%.

2. Market Demand and Supply

A. Food Business

Looking forward to 2022, the future trend in food innovation and development is to create products that are healthy, safe, and unique. Innovative products in the new era not only have to be outstanding in their appearance and quality, but also healthy and nutritious. The food business of the Group will make use of technologies to work harder on diversity and expand the path of innovation. We will not only carry forward the profound Chinese food culture but also absorb foreign food cultures and add healthy ingredients into national taste, to inject vitality into the food business. We will follow the development trends of the industry, adhere to the consumer-centric approach, and leverage our advantages to launch more differentiated innovative products. We will maintain quality, make good noodles with our heart, and strive to become an indispensable companion of consumers.

B. Beverages Business

a. Adhering to value marketing, the tea drinks business of the Group further built up brand assets through marketing campaigns. In the meantime, conforming to new consumption trends, the business actively sought diversity in state and specification and intensified input in online e-commerce platforms to meet the experience and drinking needs of consumers under different scenarios.

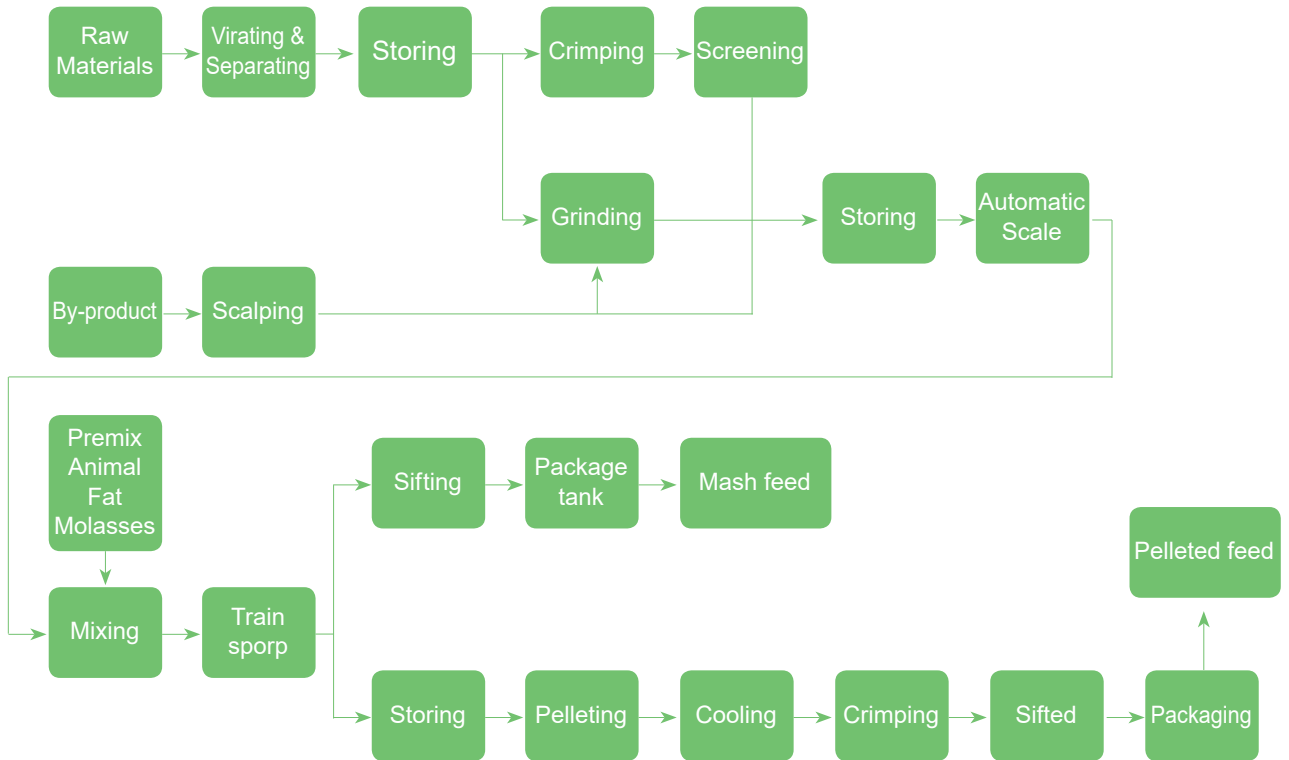
- b. In 2022, the Group's juice business will continue to capture the consumption tendency and changes in consumer demand. With the benefits of healthy juice products as the focus, we will continue to invest more resources in the restaurant scenario and the family scenario to form a spillover effect with the ready-to-drink scenario, thus expanding the market share of the Group's juice business. Our juice business will stay attached to the business strategy of value marketing and focus on developing and optimising product strength, in order to provide consumers with healthy and tasty juices with different concentrations and temperatures to satisfy their diversifying demands.
- c. In 2022, Uni Assam Milk Tea will continue to implement the operating strategy of being “quick, stable and fresh”. With freshness management as the foundation, we will continue to focus on “Smooth and Good Mood”, make the brand more popular among young people, develop more restaurant and family scenarios and occasions suitable for hot drinks, and expand sales channels.

3. Advantages and Disadvantages, and Strategies

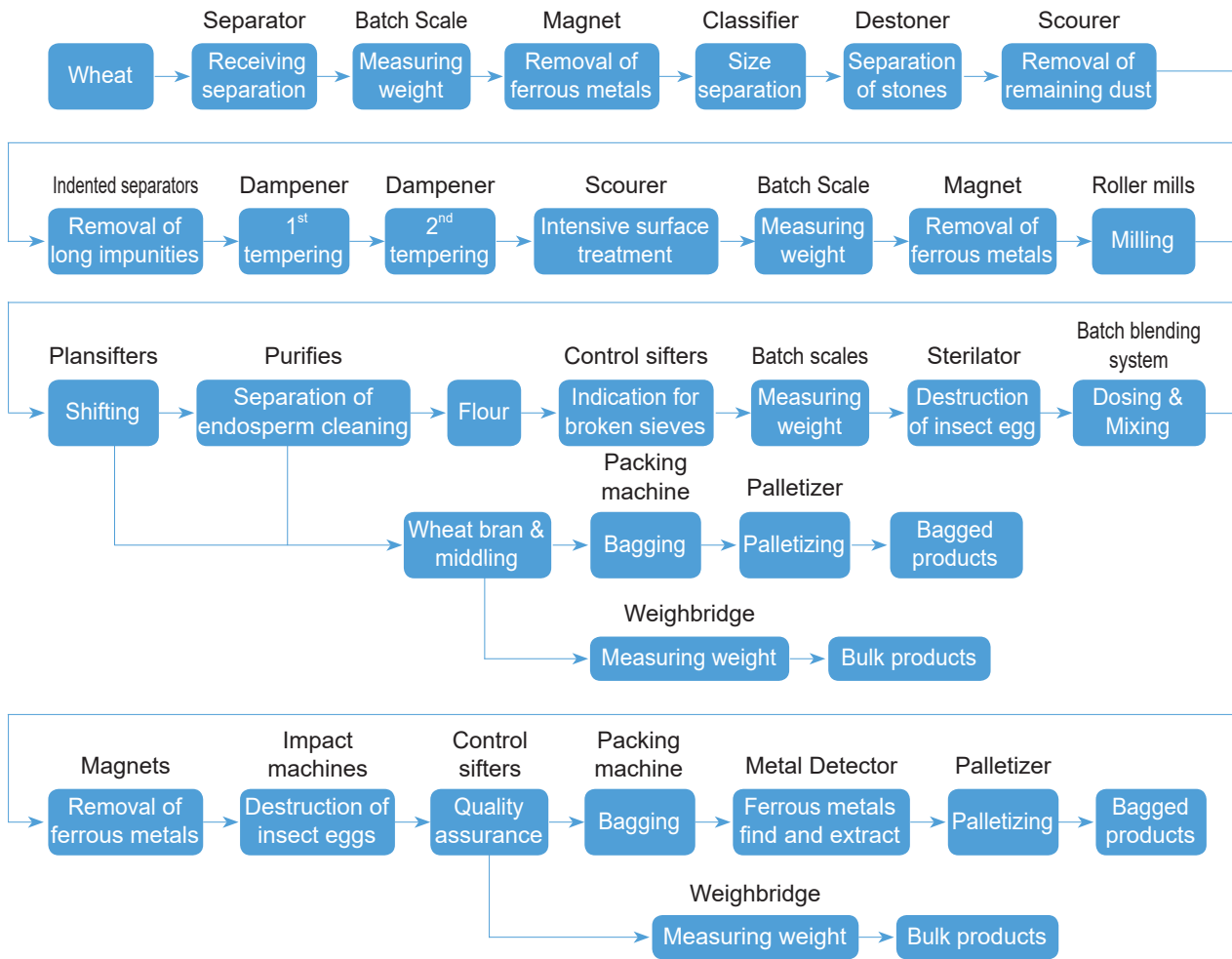
As the prices of raw materials, transportation, energy, etc. rose sharply in 2021, the world is under greater inflation pressure. The Group will continue to pay close attention to major changes in the external environment, adjust the structure of sales channels, optimise product content, and improve productivity to ease the increasing cost pressure. In the post-pandemic era, as consumers become more aware of their health, going healthy and going high-end have become a trend. New consumer channels such as e-commerce live streaming and O2O are in the ascendant, online consumption maintains an upward trend, and young people composed of Generation Z, the new generation and young white-collar workers become the main force in consumer spending. The maturity of online channels means that brands have broken out of the channel-driven sales model and can directly reach consumers, thus expanding the brand's development space. Under the general trend that consumer spending is recovering, some new characteristics have emerged in the market, and domestic brands are receiving more and more attention. “Guochao ” is becoming the latest wind vane of consumption and is the new engine driving the growth in domestic consumer spending. The Group focuses on operation, sticks to the value marketing strategy, and aims to build a national brand that can meet consumers' diversified needs in the new consumption era.

5.2.2 Production Process of Main Products

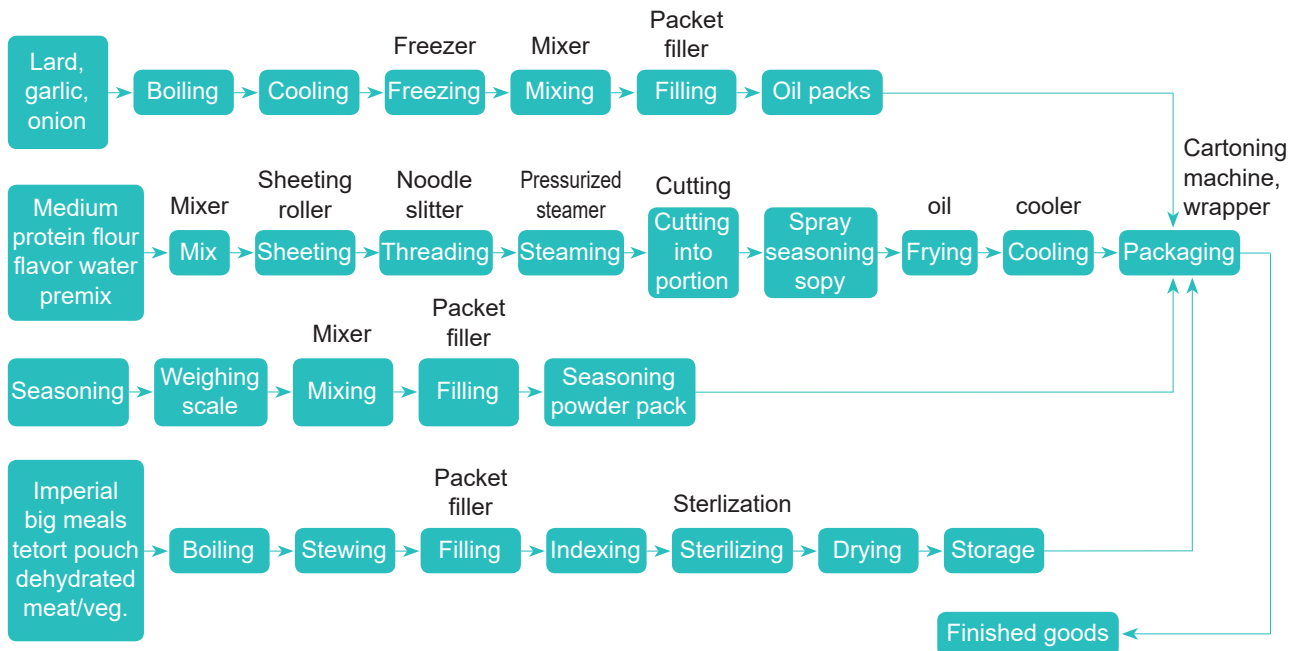
(1) Animal Feed



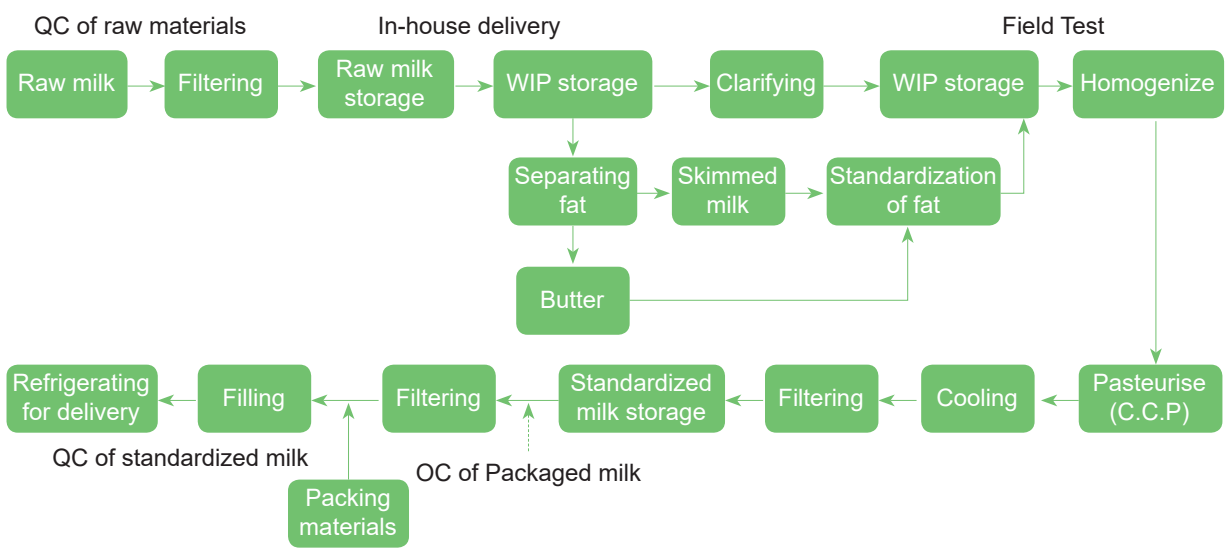
(2) Flour



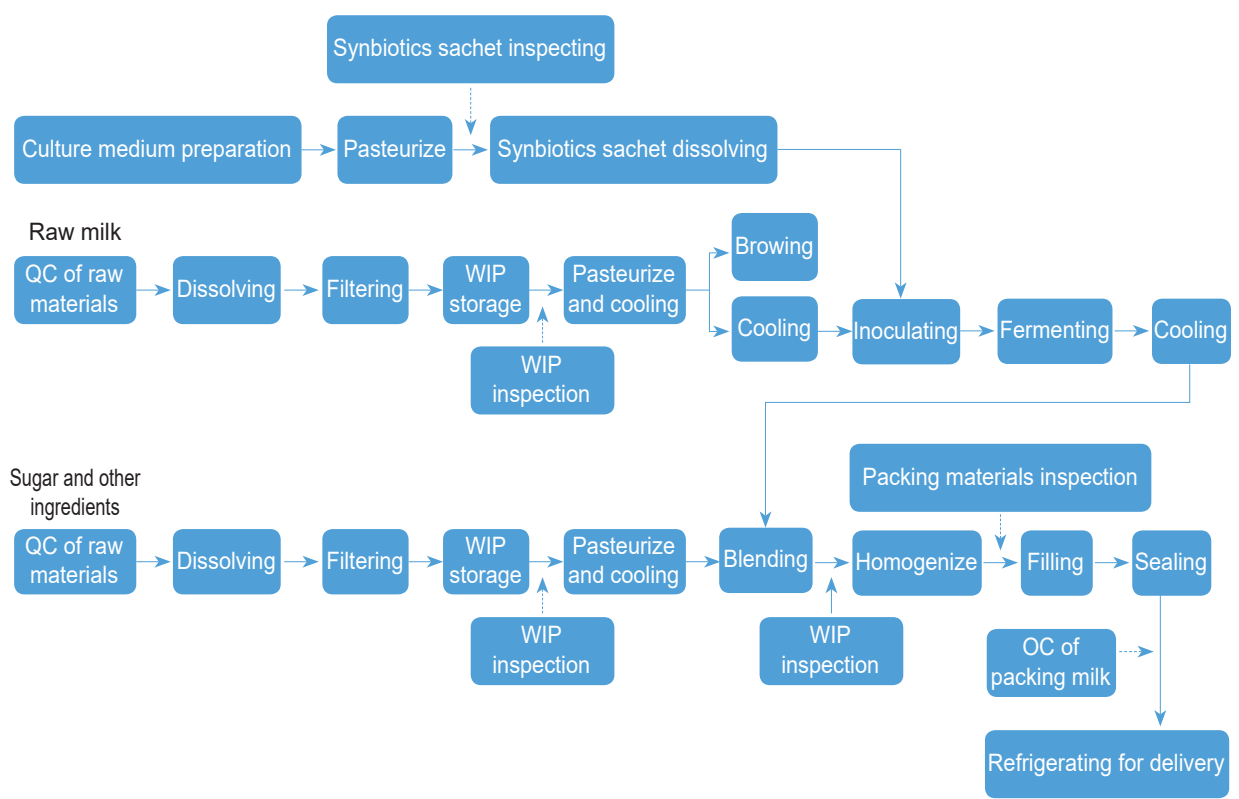
(3) Instant Noodle



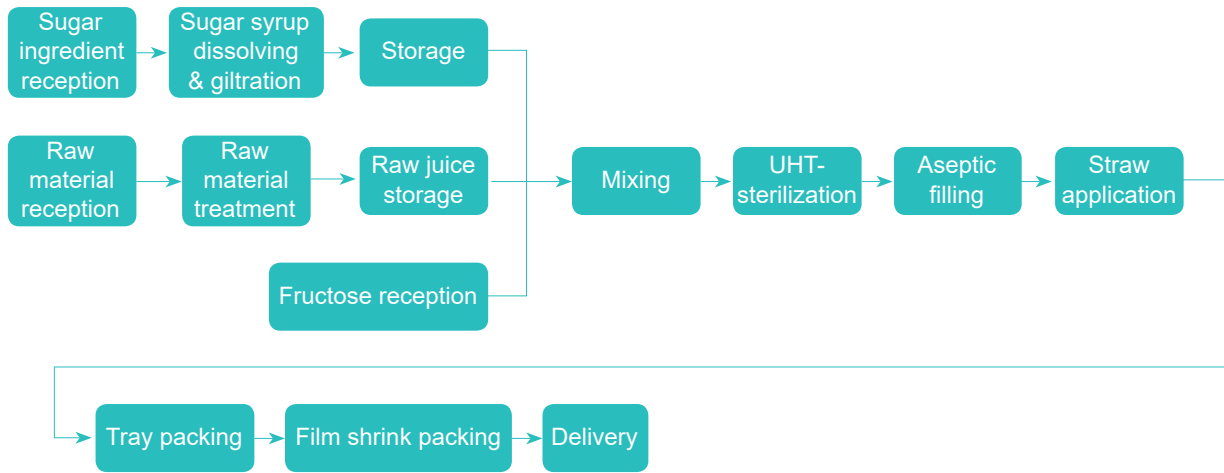
(4) Fresh Milk



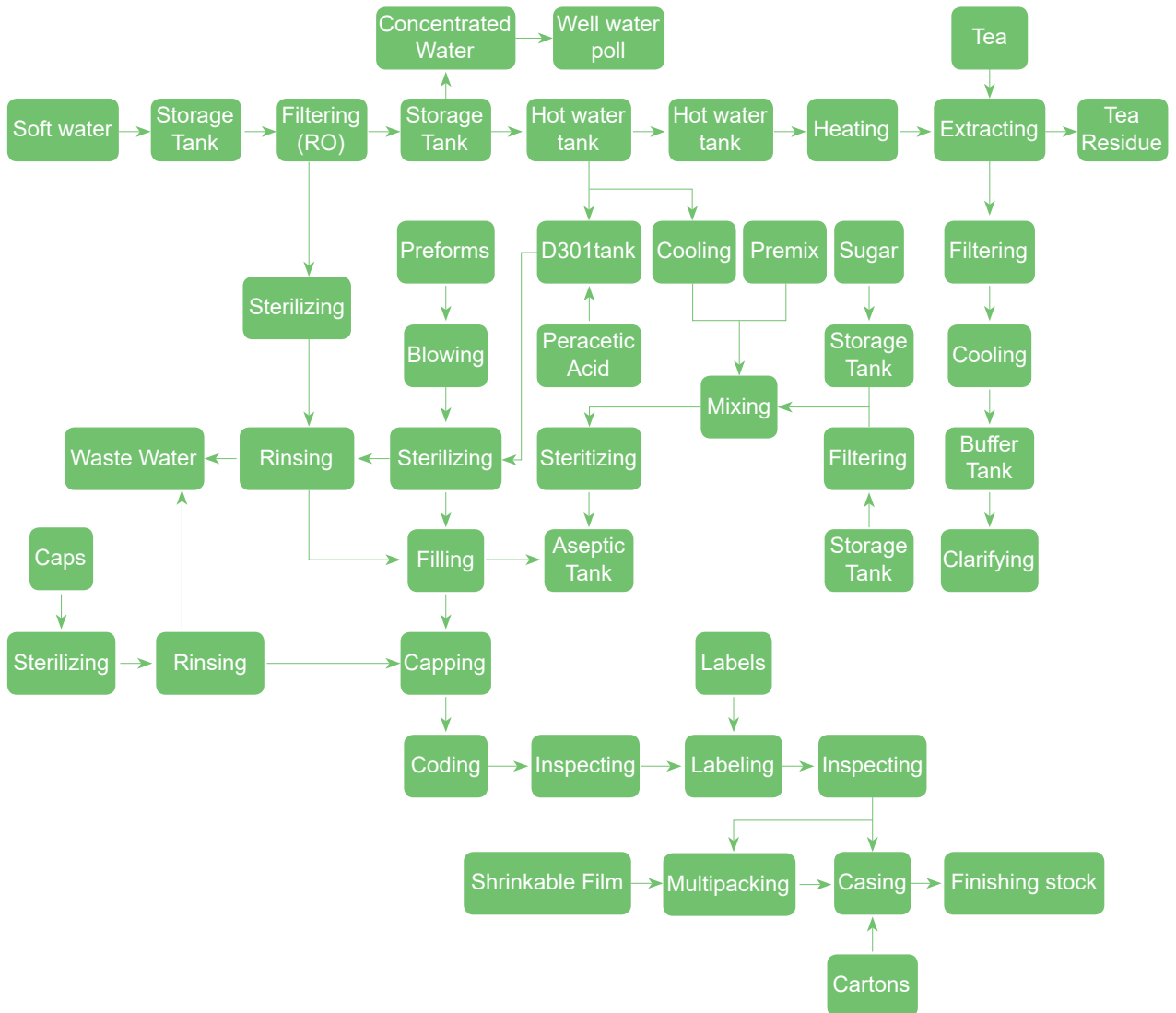
(5) Fermented milk



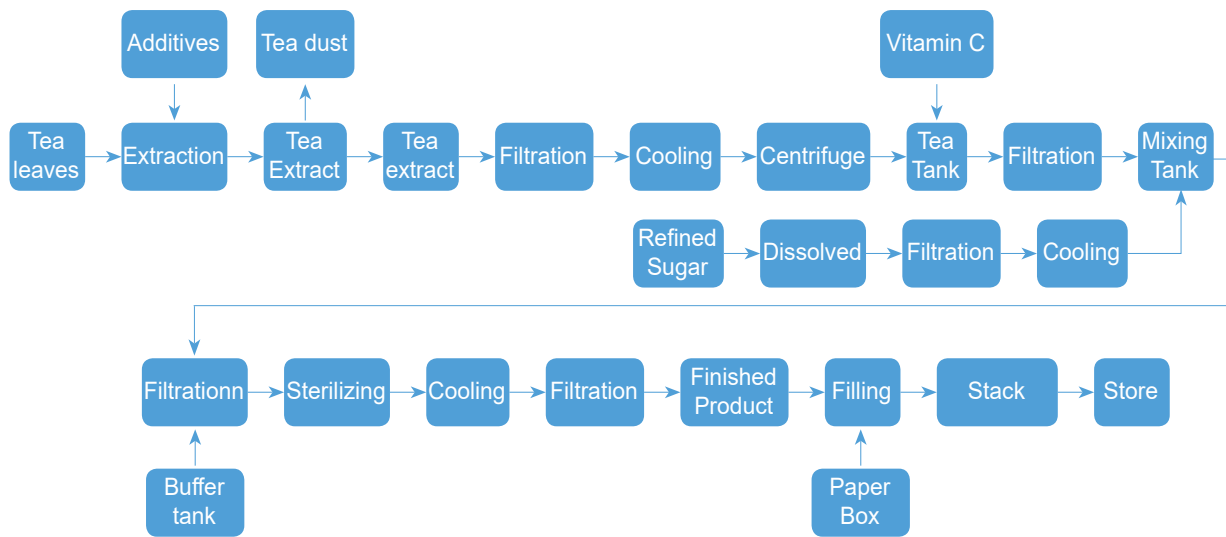
(6) Aseptic Brink Juice



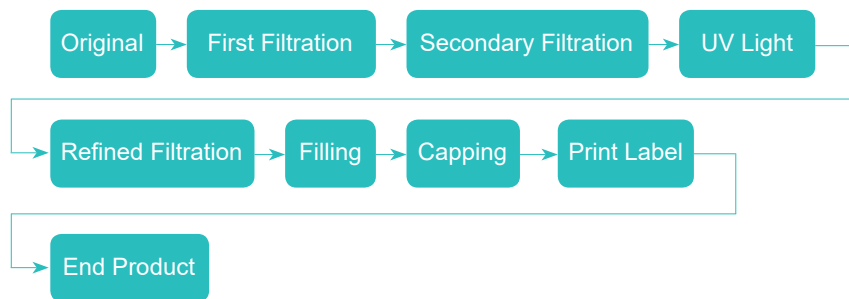
(7) Aseptic PET Drink



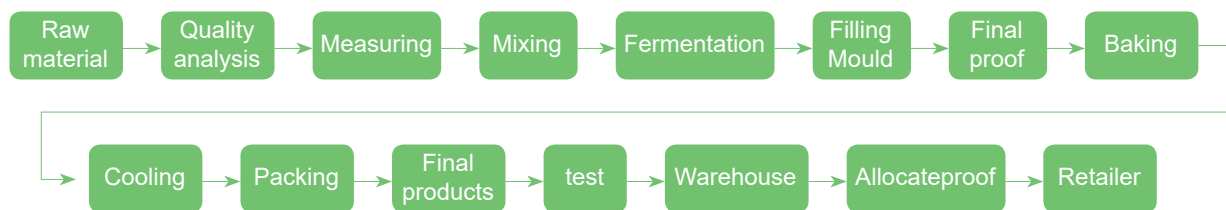
(8) TP Chilled Tea



(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	Oceania	
	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	2021				2020			
	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.	8,344,770	19.58	Subsidiary	Uni-President Cold-Chain Corp.	8,694,743	20.77	Subsidiary
2	Tung Ang Enterprises Corp.	5,560,930	13.05	Subsidiary	Tung Ang Enterprises Corp.	5,812,823	13.88	Subsidiary
	Others	28,721,488	67.37		Others	27,363,378	65.35	
	Net Sales	42,627,188	100.00		Net Sales	41,870,944	100.00	

5.2.5 Production over the Last Two Years

Unit : NT\$ millions

Product		2021			2020		
Name	Unit	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	3,936	821	7,000	4,218	843
Beverages	***	85,501,560	32,993,482	6,568	85,501,560	33,521,592	6,784
PP Juice	***	5,901,840	448,718	222	5,901,840	384,975	189
Coffee beans	*	0	0	0	0	0	0
Dairy Products	***	320,000	207,128	11,747	320,000	204,119	11,552
Yogurts Drink	***	25,000	9,124	354	25,000	9,558	372
Soy Bean Milk	***	100,000	57,865	1,427	100,000	60,110	1,473
Puddings	***	13,800	7,328	520	13,800	7,171	509
Soybean oil	*	6,676	225	21	6,664	198	19
Sunflower oil	*	0	214	16	0	211	16
Feeds	*	200,319	137,217	1,587	206,610	126,797	1,464
Breads	**	158	152	2,731	161	155	2,759
Cakes	**	69	41	808	72	42	809
Frozen Paste	**	0.3	0.3	129	0.4	0.4	120
Frozen Foods	*	4,420	4,419	470	3,650	3,649	401
Ice Cream Products	*	48,472	39,528	1,007	45,930	38,159	963
Flours	*	78,632	77,968	1,562	76,235	76,606	1,532
Wheat Bran	*	36,956	33,580	219	38,141	31,830	203
Barley Cereal	*	4,680	1,820	25	4,800	2,176	29
Instant Noodle	***	19,962,253	18,931,784	5,460	18,527,995	17,624,700	5,024
Rice Noodle	***	765,600	400,827	121	763,040	358,434	107
Noodle	*	4,698	2,482	171	4,221	2,383	163

* 1 ton; **1,000,000 packs; *** 1 case

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

5.2.6 Net Sales over the Last Two Years

Unit: NT\$ millions

Product		2021				2020			
		Local		Export		Local		Export	
Name	Unit	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Healthy Foods	***	31,213	\$150	0	\$0	26,781	\$118	0	\$0
Soy Sauce	***	25,159	1,104	0	0	24,397	1,065	0	0
Pickles	***	1,327	138	0	0	2,111	220	0	0
Meat Products	*	4,436	957	0	0	4,602	935	0	0
Beverages	***	46,290,451	9,248	290,843	81	45,996,525	9,404	264,979	75
PP Juice	***	448,580	164	0	0	382,804	141	0	0
Coffee beans	*	6,302	1,710	0	0	5,957	1,629	0	0
Dairy Products	***	206,298	11,071	0	0	203,661	10,908	0	0
Yogurts Drink	***	12,436	402	0	0	12,516	419	0	0
Soy Bean Milk	***	57,628	1,258	0	0	59,967	1,304	0	0
Puddings	***	11,773	713	0	0	11,429	694	0	0
Soybean oil	*	230	17	0	0	192	14	0	0
Sunflower oil	*	374	45	0	0	290	30	0	0
Feeds	*	147,006	2,109	0	0	138,325	1,913	0	0
Breads	**	151	2,755	0	0	155	2,809	0	0
Cakes	**	40	817	0	0	41	831	0	0
Frozen Paste	**	0.3	138	0	0	0.4	122	0	0
Frozen Foods	*	5,388	579	0	0	4,367	484	0	0
Ice Cream Products	*	39,546	946	0	0	37,964	901	0	0
Flours	*	36,701	711	513	9	36,562	686	498	9
Wheat Bran	*	31,480	211	0	0	30,852	181	0	0
Barley Cereal	*	1,772	23	0	0	2,199	28	0	0
Instant Noodle	***	18,860,194	4,890	255,595	92	17,518,448	4,536	285,195	97
Rice Noodle	***	396,045	115	0	0	361,724	104	0	0
Noodle	*	2,495	152	0	0	2,369	140	0	0
Others		-	771	-	0	-	899	0	0
Total			41,194		182		40,515		180

* 1 ton; **1,000,000 packs; *** 1 case

5.3. Human Resources

5.3.1 An Analysis of UPEC Employees

Year	2020	2021	As of Mar 15,2022
Number of Employees	5,445	5,419	5,426
Average of Age	45.21	45.21	45.19
Average Years of Service	19.42	19.30	19.27
Level of Education (%)			
Ph. D.	0.22%	0.24%	0.24%
MS / MA	13.30%	13.69%	13.75%
College	43.86%	44.97%	45.04%
High School	37.47%	36.43%	36.33%
Others	5.16%	4.67%	4.63%

Note : Total staffs (Group) of 2020 : 88,763 ; Total staffs(Group) of 2021 : 90,784

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 the company formally established the Uni-President Enterprises Corporation Affiliated Education and Training Center, which employs ten 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 195 staff members across departments (including 67 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 9001:2015 certification.

The overall performance of employee training in 2021 is stated as below:

In-House Training (Number of hours)	Outside Training (Number of hours)	Training Expense (NT\$ thousands)
121,033.5	6,056.8	8,823

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, in 2015 and 2019, it received a TTQS Gold Medal and in 2016 and 2020, 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. 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.
2. The company is committed to creating a friendly working environment for equal gender rights, forbidding sexual harassment and inappropriate love affairs, and strictly prohibiting illegal acts that threatening the staff and the company.
3. 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.
4. 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.
5. 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.
6. Drinking and driving 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

The company, since setting up the factory, has been focusing on the planning and the execution of the environmental protection. In addition to the establishment of environmental management system, implementation of environmental checkup and the vast investment in environmental protection facilities, we have established a task team to take on the operation, maintenance and improvement of the preventive equipment in wastewater, offal and waste gas. To reduce global warming, the company takes aggressive actions to save energy and carbon, reduce the greenhouse gas emissions and proceed on ISO 14001.

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
2021/05/19	Huan Yeh Tzu No.1103401256	the Article 31 of Waste Disposal Act and the Article 36 of Waste Disposal Act	<ol style="list-style-type: none"> The organic waste liquid (C-0301) in Hukou Park has not been declared from January to August 2020 and from October to December, 2019. The storage place of organic waste liquid (C-0301) in Hukou Park is not marked with the classification number, business name, storage date, quantity and composition. 	Under the Article 53 of Waste Disposal Act, NT\$ 120,000 was fined.	<ol style="list-style-type: none"> Personnel are invited to participate in education and training, and the Taiwan EPA arranges lectures. The quality control department will count the output of waste liquid every month and send it to the resource group, and the two parties will check the quantity in a form. The container contains in used must one bottle per month, and each bottle must be marked.
Amount of compensation	NTD 120,000				

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	(1) Investment in environment protection equipment (2) Maintenance fees for the prevention equipment and wastewater treatment systems (3) Air pollution fee and water pollution fee (4) Costs of operational maintenance and, waste removal (5) Cost on storage vessels, recycling and transportation
Expense	NT\$ 430,270 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 2021, four meetings were held, 185 employees were retired under the old system with disbursement of NT\$593,113,719). To meet the pension for employees under the old system of labor standards act, the company contributes 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), since Dec.16, 2019. The validity period for each plant, please refer to Page 75.

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.

(2) Information Security Policy

Information security management strategy: in 2012, the company developed information security management system and four-tier document management as the operating guidelines of the company's information security management. The company obtained certification from SGS that valid till April 16, 2022; formulated and announced information security policies; established information security management system according to ISO27001; set up an information security team to strengthen information security protection and fulfill the risk assessment and operating procedures of the information security management, thereby assuring the confidentiality, integrity and availability of the company's information assets and the protection of personal data.

(3) Information Security Risk Management Framework

The company regularly assesses, identifies, and evaluates the risk level of information security risk according to the risk assessment and operating procedures of information security management. If risk level exceeds the level of acceptance, risk treatment and improvement measure will be taken into action to reduce the potential hazard. Also, the company follows the PDCA management cycle to make continuous improvement and achieve the goal of information security.

Plan - Information security risk management

- ① Enterprise information security risk assessment
- ② Information security risk management and countermeasure formulation
- ④ SO27001 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: According to the types of computer, establish endpoint antivirus measures and strengthen malware behavior detection, and replace all Win7 computers.
- ④ Host vulnerability scans: conduct host vulnerability scanning every year to patch information security vulnerabilities.
- ⑤ Information security publicity: promote information security awareness to all staffs every month.
- ⑥ Network information security: import NGFW firewall; improve network information security protection.
- ⑦ Social engineering exercises: simulate phishing websites to test and enhance employees' awareness of information security as well as urge supervisors to strengthen staffs' awareness about information security.

(5) Information Security Investment

- ① Case sharing and promotion of information security awareness: 18 times in 2021.
- ② Software inventory: to ensure the legal use of licensed software and prevent malicious software once a year.
- ③ Endpoint protection: check for the latest updates in the virus and Microsoft operating system weekly.
- ④ Threat detection and response services: implement MDR processor onto X86CPU
- ⑤ Disaster recovery (DR) exercises: DR exercises of core system once a year.
- ⑥ Host vulnerability scans: Conduct host vulnerability scan once a year to patch information security loopholes.
- ⑦ Announcement on the 3W website (corporate employee portal): announcement of latest information security cases to remind and educate employees' awareness from time to time.

(6) 2021 information security measures

- ① Information security certification: the system is in compliance with ISO/IEC 27001:2013 information security management standard through SGS on-site audit on March 10, 2021.
- ② A total of four new and revised information security procedures have been added.
- ③ Information security training hours totaled 2,945 hours and 1,142 participants in 2021.

(7) 2021 significant information security incidents

There is no significant information security incident based on the risk assessment procedures in 2021.

5.7 Important Contracts

As of Mar. 15, 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"> When there are changes in costs of water, electricity, fuel, wages, or other factors, both parties agree to reconcile the OEM expense accordingly. 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.	2021.07.01~ 2022.06.30	Pudding manufacturing	<ol style="list-style-type: none"> The use of trademark is restricted on the packing label of OEM product. Protect the trade secrets.
OEM	TTET Union Corp.	2022.01.01~ 2022.12.31	OEM Contract	<ol style="list-style-type: none"> The use of trademark is restricted on the packing label of OEM product. Protect the trade secrets.
Cooperation Agreement	Nissin Food Products Co., Ltd.	2022.01.01~ 2022.12.31	Technical Cooperation Agreement	Authorization
Term Loan	Taipei Fubon Bank	2021.02.09~ 2023.02.09	Facility amount NT\$ 500 million	None
Term Loan	Cathy United Bank	2021.12.31~ 2024.12.31	Facility amount NT\$ 800 million	None
Term Loan	Bank SinoPac	2021.06.30~ 2023.06.30	Facility amount NT\$ 1,000 million	None
Term Loan	Bank of China	2021.05.31~ 2023.05.31	Facility amount NT\$ 5,000 million	None
Term Loan	Bank of Communications	2021.06.29~ 2023.06.29	Facility amount USD\$ 150 million	None
Term Loan	Mizuho Bank, Ltd.	2021.07.15~ 2023.07.15	Facility amount USD\$ 200 million	None
Term Loan	Sumitomo Mitsui Banking Corporation	2021.10.26~ 2023.10.26	Facility amount NT\$ 4,000 million	None

Agreement	Counter party	Period	Major Contents	Restriction
Term Loan	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	2021.05.31~ 2023.05.31	Facility amount NT\$ 2,000 million	None
Term Loan	Banco Bilbao Vizcaya Argentaria	2021.03.31~ 2023.03.31	Facility amount USD\$ 70 million	None

The image features a large, stylized number '6' in a light yellow-green color. The number is positioned centrally on a white, trapezoidal pedestal that has a dark pink shadow underneath. The background is a gradient of pink, with several concentric, semi-circular arches in varying shades of pink, creating a layered, architectural effect. The overall composition is clean and modern.

6

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FINANCIAL INFORMATION

6.1 Five-Year Financial Summary

6.1.1 Financial information-IFRS

A. Condensed non-consolidated balance sheet- IFRS

Unit: NT\$1,000

Item	Year	Financial information for the most recent five years				
		2017	2018	2019	2020	2021
Current assets		\$7,021,621	\$7,198,163	\$7,420,928	\$7,473,319	\$8,173,113
Fixed assets machinery and equipment (Note 1)		21,543,133	21,720,278	21,278,580	21,503,654	22,188,833
Intangible assets		-	-	138,195	124,141	207,167
Other assets		149,380,310	146,677,172	151,921,967	158,929,852	166,034,788
Total assets		177,945,064	175,595,613	180,759,670	188,030,966	196,603,901
Current liabilities	Before distribution	15,375,995	16,235,958	16,391,178	20,490,742	24,491,242
	After distribution	46,627,080	30,440,997	30,596,217	35,832,184	39,832,684
Non-current Liabilities		42,493,792	53,005,142	55,952,148	53,096,205	55,526,460
Total liabilities	Before distribution	57,869,787	69,241,100	72,343,326	73,586,947	80,017,702
	After distribution	89,120,872	83,446,139	86,548,365	88,928,389	95,359,144
Capital		56,820,154	56,820,154	56,820,154	56,820,154	56,820,154
Capital reserve		3,916,160	3,896,504	3,897,742	3,664,464	2,834,168
Retained earnings	Before distribution	63,046,237	49,472,225	54,692,940	62,057,606	67,026,848
	After distribution	31,795,152	35,267,186	40,487,901	46,716,164	51,685,406
Other equity		(3,707,274)	(3,834,370)	(6,994,492)	(8,098,205)	(10,094,971)
Treasury stock		-	-	-	-	-
Total equity	Before distribution	120,075,277	106,354,513	108,416,344	114,444,019	116,586,199
	After distribution	\$88,824,192	\$92,149,474	\$94,211,305	\$99,102,577	\$101,244,757

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 2017: NTD 7,598,000 ; 2018:NTD9,442,000 ; 2019:NTD5,670,000 ; 2020:NTD 4,618,000; 2021:NTD 3,320,000.

Note3: The proposal of for the distribution of the 2021 retained earnings has not been approved by Annual General Shareholders' Meeting yet.

B. Condensed consolidated balance sheet- IFRS

Unit: NT\$1,000

Item	Year	Financial information for the most recent five years				
		2017	2018	2019	2020	2021
Current assets		\$174,909,878	\$171,566,867	\$162,827,597	\$168,053,800	\$187,570,349
Fixed assets machinery and equipment (Note 2)		162,416,785	155,376,609	148,195,715	145,564,283	141,741,949
Intangible assets		12,026,147	11,708,388	19,241,450	18,667,500	17,179,317
Other assets		65,302,644	68,498,222	147,190,511	163,052,909	167,548,015
Total assets		414,655,454	407,150,086	477,455,273	495,338,492	514,039,630
Current liabilities	Before distribution	140,208,164	146,567,709	152,367,805	162,339,539	176,162,257
	After distribution	171,459,249	160,772,748	166,572,844	177,680,981	191,503,699
Non current liabilities		83,147,096	90,281,543	151,082,163	152,400,360	156,883,628
Total liabilities	Before distribution	223,355,260	236,849,252	303,449,968	314,739,899	333,045,885
	After distribution	254,606,345	251,054,291	317,655,007	330,081,341	348,387,327
Capital		56,820,154	56,820,154	56,820,154	56,820,154	56,820,154
Capital reserve		3,916,160	3,896,504	3,897,742	3,664,464	2,834,168
Retained Earnings	Before distribution	63,046,237	49,472,225	54,692,940	62,057,606	67,026,848
	After distribution	31,795,152	35,267,186	40,487,901	46,716,164	51,685,406
Other equity		-3,707,274	-3,834,370	-6,994,492	-8,098,205	-10,094,971
Treasury stock		-	-	-	-	-
Equity attributable to owners of the parent		120,075,277	106,354,513	108,416,344	114,444,019	116,586,199
Non-controlling interest		71,224,917	63,946,321	65,588,961	66,154,574	64,407,546
Total equity	Before distribution	191,300,194	170,300,834	174,005,305	180,598,593	180,993,745
	After distribution	\$160,049,109	\$156,095,795	\$159,800,266	\$165,257,151	165,652,303

Note 1: Financial information regarding the first quarter of 2016 follows IFRS and has been verified by independent auditors.

Note 2: a. Fixed assets machinery and equipment consists of property, plant and equipment, investment property and prepayments for business facilities.

b. Interest expense capitalized for consolidated statements of 2017: NTD 90,280,000; 2018: NTD 68,627,000; 2019: NTD 51,943,000 ; 2020: NTD 5,255,000; 2021: NTD 8,722,000.

Note 3: The proposal of for the distribution of the 2021 retained earnings has not been approved by Annual General Shareholders' Meeting yet.

C. Condensed non-consolidated income statement-IFRS

Unit: NT\$1,000

Item	Year	Financial information for the most recent five years				
		2017	2018	2019	2020	2021
Revenue		\$39,283,077	\$38,940,338	\$40,771,379	\$41,870,944	\$42,627,187
Gross Profit		11,565,665	11,891,046	12,730,359	13,194,833	12,732,642
Operating Profit		1,057,046	2,290,326	2,482,643	2,692,618	2,961,644
Non-Operating Income (Expenses)		39,064,632	16,008,018	17,234,478	19,473,170	17,691,889
Net Income Before Tax		40,121,678	18,298,344	19,717,121	22,165,788	20,653,533
Net Income from Continuing Operations		39,844,853	17,442,022	19,007,255	21,542,407	19,879,062
Income (or Loss) from Discontinued Operations		-	-	-	-	-
Net Income (Loss)		39,844,853	17,442,022	19,007,255	21,542,407	19,879,062
Other Comprehensive Income (Loss) (After-Tax)		(2,259,213)	(195,068)	(2,744,976)	(1,076,415)	(1,565,144)
Total Comprehensive Income (Losses)		37,585,640	17,246,954	16,262,279	20,465,992	18,313,918
Earnings per Share (NT\$)(Note)		\$7.01	\$3.07	\$3.35	\$3.79	\$3.50

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

D. Condensed consolidated income statement-IFRS

Unit: NT\$1,000

Item	Year	Financial information for the most recent five years				
		2017	2018	2019	2020	2021
Revenue		\$399,860,953	\$431,445,520	\$447,977,703	\$447,319,979	\$473,501,669
Gross Profit		132,740,671	145,284,867	153,963,105	154,030,256	156,105,874
Operating Profit		22,357,075	26,986,409	29,627,640	29,783,891	28,392,017
Non-Operating Income (Expenses)		54,130,550	8,321,741	6,769,630	8,654,130	7,875,711
Net Income Before Tax		76,487,625	35,308,150	36,397,270	38,438,021	36,267,728
Net Income from Continuing Operations		59,965,087	26,945,173	28,483,554	30,800,665	28,796,395
Income (or Loss) from Discontinued Operations		-	-	-	-	-
Net Income (Loss)		59,965,087	26,945,173	28,483,554	30,800,665	28,796,395
Other Comprehensive Income (Loss) (After-Tax)		(1,947,715)	(1,369,912)	(3,499,827)	(449,326)	(1,614,444)
Total Comprehensive Income (Losses)		58,017,372	25,575,261	24,983,727	30,351,339	27,181,951
Net Income Attributable to the Parent		39,844,853	17,442,022	19,007,255	21,542,407	19,879,062
Net Income Attributable to Non-Controlling Interests		20,120,234	9,503,151	9,476,299	9,258,258	8,917,333
Total Comprehensive Income Attributable to the Parent		37,585,640	17,246,954	16,262,279	20,465,992	18,313,918
Total Comprehensive Income Attributable to Non-Controlling Interests		20,431,732	8,328,307	8,721,448	9,885,347	8,868,033
Earnings per Share (NT\$) (Note 2)		\$7.01	\$3.07	\$3.35	\$3.79	\$3.50

Note 1: Financial information regarding the first quarter of 2020 follows IFRS and has been verified by independent auditors.

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

6.1.2 Auditors' Opinions from 2017 to 2021

Item	Year	2017	2018	2019	2020	2021
Auditing Firm		Pricewaterhouse Coopers	Pricewaterhouse Coopers	Pricewaterhouse Coopers	Pricewaterhouse Coopers	Pricewaterhouse Coopers
Auditors' Opinion		Unqualified	Unqualified	Unqualified	Unqualified	Unqualified

6.2 Five-Year Financial Analysis

(1) Financial Analysis-IFRS (non-consolidated)

Item (Note 2)		Financial information for the most recent five years				
		2017	2018	2019	2020	2021
Financial Structure	Debt to Assets Ratio(%)	32.52	39.43	40.02	39.14	39.14
	Long-Term Capital to Fixed Assets, Machinery and equipment Ratio (%)	754.62	733.69	772.46	779.12	779.12
Liquidity	Current Ratio (%)	45.67	44.33	45.27	36.47	36.47
	Quick Ratio (%)	32.91	32.00	31.72	25.42	22.88
	Interest Coverage	86.65	42.09	39.79	49.18	51.03
Operating Performance	Accounts Receivable Turnover (times)	8.78	8.96	8.96	9.06	8.86
	Average Collection Days	41.57	40.74	40.74	40.29	41.20
	Inventory Turnover (times)	13.52	14.25	13.77	13.20	12.75
	Accounts Payable Turnover (times)	20.73	19.68	18.75	19.30	19.06
	Average Inventory Turnover Days	27.00	25.61	26.51	27.65	28.63
	Fixed Assets, Machinery and equipment Turnover (times)	1.83	1.80	1.90	1.96	1.95
	Total Assets Turnover (times)	0.24	0.22	0.23	0.23	0.22
Profitability	ROA (%)	24.30	10.12	10.94	11.92	10.54
	ROE (%)	37.15	15.41	17.70	19.33	17.21
	Pre-tax profit to Paid-in Capital Ratio (%)	70.61	32.20	34.70	39.01	36.35
	Net Margin (%)	101.43	44.79	46.62	51.45	46.63
	EPS (NT\$)	7.01	3.07	3.35	3.79	3.50
Cash Flow	Cash Flow Ratio (%)	76.73	137.35	76.76	69.75	55.65
	Cash Flow Adequacy (%)	82.31	78.38	79.46	80.57	78.80
	Cash Flow Reinvestment Ratio (%)	(0.07)	(5.03)	(0.88)	0.05	(0.89)
Leverage	Operating Leverage	21.36	9.59	9.13	8.69	7.79
	Financial Leverage	1.81	1.25	1.25	1.20	1.16

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

Cash Flow Ratio(%): Decrease in "Net Cash Provided by Operating Activities" in 2021.

Cash Flow Reinvestment Ratio (%): Decrease in "Net Cash Provided by Operating Activities" in 2021.

(2) Financial Analysis-IFRS (consolidated)

Item		Year	Financial information for the most recent five years				
		2017	2018	2019	2020	2021	
Financial Structure	Debt to Assets Ratio(%)	53.87	58.17	63.56	63.54	64.79	
	Long-Term Capital to Fixed Assets, Machinery and equipment Ratio (%)	168.98	167.71	219.36	228.76	238.38	
Liquidity	Current Ratio (%)	124.75	117.06	106.86	103.52	106.48	
	Quick Ratio (%)	99.25	90.07	79.56	77.08	77.29	
	Interest Coverage	41.39	23.74	14.48	16.69	18.44	
Operating Performance	Accounts Receivable Turnover (times)	23.14	24.36	24.46	24.58	24.24	
	Average Collection Days	15.77	14.98	14.92	14.84	15.05	
	Inventory Turnover (times)	8.29	8.27	7.86	7.50	7.28	
	Accounts Payable Turnover (times)	8.34	8.36	8.32	8.04	8.04	
	Average Inventory Turnover Days	44.02	44.13	46.43	48.66	50.13	
	Fixed Assets, Machinery and equipment Turnover (times)	2.43	2.72	2.95	3.05	3.30	
	Total Assets Turnover (times)	1.01	1.05	1.01	0.92	0.94	
Profitability	ROA (%)	15.44	6.83	6.89	6.73	6.03	
	ROE (%)	34.86	14.90	16.55	17.37	15.93	
	Pre-tax profit to Paid-in Capital Ratio(%)	134.61	62.14	64.06	67.65	63.83	
	Net Margin (%)	15.00	6.25	6.36	6.89	6.08	
	EPS (NT\$) (Note 3)	7.01	3.07	3.35	3.79	3.50	
Cash Flow	Cash Flow Ratio(%)	33.14	29.40	38.64	38.02	31.99	
	Cash Flow Adequacy (%)	129.78	134.07	156.17	158.94	149.21	
	Cash Flow Reinvestment Ratio (%)	8.23	2.87	11.14	11.42	9.58	
Leverage	Operating Leverage	13.62	12.23	11.72	11.76	12.50	
	Financial Leverage	1.08	1.06	1.09	1.09	1.08	
Please explain the reasons for changes in financial ratios over the past two years: NA							

Note 1: All financial information above was audited by CPA.

Note 2: 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 3: 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 2019 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: Chao-Tang Yue

March 09, 2022

6.4 Non-consolidated financial statements and report of independent accountants: Please refer to Page 261.

6.5 Consolidated financial statements and report of independent accountants: Please refer to Page 377.

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, 2021 through until Mar. 15, 2022 : None.

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REVIEW OF FINANCIAL CONDITIONS, OPERATING RESULTS, AND RISK MANAGEMENT

7.1 Analysis of Financial Status

7.1.1 Financial position analysis using “Non-Consolidated” financial statements

Unit: NT\$ thousands

Item	Year	2021	2020	Difference	
				Amount	%
Current Assets		\$8,173,113	\$7,473,319	\$699,794	9.36
Funds and Investments		164,765,508	157,438,663	7,326,845	4.65
Fixed Assets		22,188,833	21,503,654	685,179	3.19
Intangible Assets		207,167	124,141	83,026	66.88
Other Assets		1,269,280	1,491,189	(221,909)	(14.88)
Total Assets		196,603,901	188,030,966	8,572,935	4.56
Current Liabilities		24,491,242	20,490,742	4,000,500	19.52
Long-term Liabilities		50,745,000	48,400,000	2,345,000	4.85
Other Liabilities		4,781,460	4,696,205	85,255	1.82
Total Liabilities		80,017,702	73,586,947	6,430,755	8.74
Capital		56,820,154	56,820,154	0	0.00
Capital Reserve		2,834,168	3,664,464	(830,296)	(22.66)
Retained Earnings		67,026,848	62,057,606	4,969,242	8.01
Other Equity		(10,094,971)	(8,098,205)	(1,996,766)	24.66
Total Stockholders' Equity		\$116,586,199	\$114,444,019	\$2,142,180	1.87

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

- Decrease in capital reserve is due to the decrease in the difference between consideration and carrying amount of subsidiaries acquired or disposed.
- Decrease in other equity is due to the decrease 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.

7.1.1 Financial position analysis using “Consolidated” financial statements

Unit: NT\$ thousands

Item	Year	2021	2020	Difference	
				Amount	%
Current Assets		\$187,570,349	\$168,053,800	\$19,516,549	11.61
Funds and Investments		63,041,532	62,877,232	164,300	0.26
Fixed Assets		141,741,949	145,564,283	(3,822,334)	(2.63)
Intangible Assets		17,179,317	18,667,500	(1,488,183)	(7.97)
Other Assets		104,506,483	100,175,677	4,330,806	4.32
Total Assets		514,039,630	495,338,492	18,701,138	3.78
Current Liabilities		176,162,257	162,339,539	13,822,718	8.51
Long-term Liabilities		60,356,228	57,297,395	3,058,833	5.34
Other Liabilities		96,527,400	95,102,965	1,424,435	1.50
Total Liabilities		333,045,885	314,739,899	18,305,986	5.82
Capital		56,820,154	56,820,154	0	0.00
Capital Reserve		2,834,168	3,664,464	(830,296)	(22.66)
Retained Earnings		67,026,848	62,057,606	4,969,242	8.01
Other Equity interest		(10,094,971)	(8,098,205)	(1,996,766)	24.66
Non-controlling interest		64,407,546	66,154,574	(1,747,028)	(2.64)
Total Stockholders' Equity		\$180,993,745	\$180,598,593	\$395,152	0.22

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

- Decrease in capital reserve is due to the decrease in the difference between consideration and carrying amount of subsidiaries acquired or disposed.
- Decrease in other equity is due to the decrease 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 Analysis of Operation Results

A. Operating results analysis (non- consolidated)

Unit: NT\$ thousands

Item	Year	2021	2020	Difference	
				Amount	%
Net Sales		\$42,627,187	\$41,870,944	\$756,243	1.81
Cost of Sales		(29,894,545)	(28,676,111)	1,218,434	4.25
Gross Profit		12,732,642	13,194,833	(462,191)	(3.50)
Operating Expenses		(9,770,998)	(10,502,215)	(731,217)	(6.96)
Operating Income		2,961,644	2,692,618	269,026	9.99
Non-operating Income and Gains		17,691,889	19,473,170	(1,781,281)	(9.15)
Income before income tax		20,653,533	22,165,788	(1,512,255)	(6.82)
Income tax benefit (expense)		(774,471)	(623,381)	151,090	24.24
Net income		\$19,879,062	\$21,542,407	\$(1,663,345)	(7.72)

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

B. Estimated Sales Quantities :

The target volumes by product categories in 2022 are as follows: foodstuff 258 kilotons, instant noodle 19.67million packs, beverage 50,092 thousand cartons, dairy products 295million tons, soy sauce 29 thousand cartons, bread 229 million packs and others such as frozen food, meat products and health products 63 thousand cartoons.

B. Operating results analysis (consolidated)

Unit: NT\$ thousands

Item	Year	2021	2020	Difference	
				Amount	%
Net Sales		\$473,501,669	\$447,319,979	\$26,181,690	5.85
Cost of Sales		(317,395,795)	(293,289,723)	(24,106,072)	8.22
Gross Profit		156,105,874	154,030,256	2,075,618	1.35
Operating Expenses		(127,713,857)	(124,246,365)	(3,467,492)	2.79
Operating Income		28,392,017	29,783,891	(1,391,874)	(4.67)
Non-operating Expenses and Losses		7,875,711	8,654,130	(778,419)	(8.99)
Income before income tax		36,267,728	38,438,021	(2,170,293)	(5.65)
Income tax benefit (expense)		(7,471,333)	(7,637,356)	\$166,023	(2.17)
Net income		\$28,796,395	\$30,800,665	\$(2,004,270)	(6.51)

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

7.3 Analysis of Cash Flow

7.3.1 Cash Flow Analysis for the Current 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
70,923	13,628,404	13,606,059	93,268	NA	NA

- a. **Operating activities: Operating cash inflow was due to the increase in other accounts payable.**
- b. **Investment activities: The net cash outflow from investment activities was due to increase in cash paid for financial assets at fair value through profit or loss**
- c. **Financing activities: The net cash inflow from financing activities was due to decrease in long-term borrowings**

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

7.3.3 Cash Flow Analysis for the Coming Year

Estimated Cash and Cash Equivalents, Beginning of Year (1)	Estimated Net Cash Flow from Operating Activities (2)	Estimated Cash Outflow (Inflow) (3)	Cash Surplus (Deficit) (1)+(2)-(3)	Leverage of Cash Surplus (Deficit)	
				Investment Plans	Financing Plans
93,268	12,872,711	17,286,089	(4,320,110)	NA	Loan or Issuing corporate bond

It is expected that in year 2022, profits will grow steadily and cash dividend in subsidiaries will be distributed as planned. However there will be increasing payout of cash dividends and payment for syndicated loans that lead to a cash deficit in the next year.

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 2020 (inclu.)	2021	2022	2023
The improvement for wastewater treatment facility	Retained earnings	2021/03	116,682	116,520	162	-	-
The production line for Tetra Pak-375 ml	Retained earnings	2022/10	103,090	77,973	785	24,332	-
Reinforced the structure of factory building at Food Plant	Retained earnings	2022/12	49,000	37,013	6,748	5,239	-
Land purchase in Tree Valley Park in Xinshih District, Tainan	Retained earnings	2023/12	1,895,787	376,339	769,031	417	750,000

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	1,203,000 cases	1,177,000 cases	214,957	71,268

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

- (1) Improve the efficiency of wastewater treatment system in Xinshih general plant after its long-term use.
- (2) We acquired land of Tainan Sinshih Shugoku Park to construct a warehouse for Group's storage and logistic operation.

7.5. Latest investment policy, major causes of profits and losses, and improvement plans for upcoming year

(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\$19,879 million in 2021, a decrease of NT\$1,663 million from NT\$21,542 million in 2020. Under the equity method, the company's net income of subsidiaries, affiliates, and joint ventures recognized was NT\$17,004 million, a decrease of NT\$2,109 million from NT\$19,113 million in 2020. Profits of our main business in Taiwan remained stable, but invested companies shrank as results of rising raw material prices and epidemic.

In 2021, Uni-President China Holdings Ltd. generated net profit of RMB 1,501 million with a decrease of RMB 125 million at decrease rate of 7.7%, which was majorly driven by the increase price of raw material and the reduction of the employer contributions to social security schemes.

In 2021, President Chain Store Corp. generated net profit of NT\$8.862 billion with a decrease of NT\$1,377 million at declining rate of 13.4%, which was mainly affected by multiple factors of international epidemic situation and tertiary control.

(2) Investment Plans for Coming Year

The Company would invest RMB 190 million to incorporate "Zhangzhou President Biotech Co., Ltd." through Kai Yu (BVI) Investment Co., Ltd.

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 2021 (TWD in thousand ; %)
Interest Expenses	415,811
Interest Expenses to Net Sales	0.98%
Interest Expenses to Pre-Tax Income	2.01%

Due to the impact of coronavirus pandemic, Taiwan's interest rates kept at a low level in the first three quarters of 2021. However, with the increasing vaccination rate and gradual lifting of containment measures, along with global supply chain bottlenecks worsen, resulting in higher commodity prices and inflation, and Taiwan's interest rates also began to rebound. The company issued long-term fixed-rate corporate bond during periods of low interest rates and fully utilized low interest rate short-term financing tools, the interest expense decreased compared with the previous year. And the proportion of long-term fixed-rate financing has been increased to 80%, which effectively reduced the impact of rising interest rates. For the economic outlook, with increasing global demand and lingering supply chain bottlenecks push up international goods prices, major economies have witnessed a pronounced uptick in inflation. A further rise in inflation pressures may prompt major central banks to tighten monetary policy. The global financial markets will have dramatic fluctuation. The company will observe the influence in all aspects and adopt multiple financing instruments to control the financing cost within a relatively reasonable range.

(2) Foreign exchange

Item	Year 2021 (TWD in thousand ; %)
Net Foreign exchange gain/loss	25,082
Net Foreign exchange gain/loss to net sales	0.06%
Net Foreign exchange gain/loss to net income	0.12%

In 2021, the Taiwan dollar appreciated about 2.81% due to strong export performance and large foreign fund inflow. Also, Taiwanese investors with overseas capital remit back and invest in Taiwan. For this year, global economic recovery will support Taiwan's export. However, the U.S. Federal Reserve will end the monthly asset purchase and raise the interest rates, which will lead capital flow back to the United States and the exchange rate will fluctuate dramatically. Our company 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. Based on the proper hedging policy, the company used forward contracts to stably lock in the benefits of TWD appreciation in 2021. For the USD denominated procurement, the company will continue to observe the currency trend and operate conservatively by adopting proper hedging instruments to lock-in material cost and lower exchange rate risks.

(3) Inflation

2021 CPI in Taiwan increased by 1.96%, and WPI increased by 9.42%. 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, 2021, the upper limit of our endorsement was NTD 116,586,199 thousand dollars; announced remaining endorsement guarantee was NTD 31,078,000 thousand dollars. Actual amount used was NTD 423,000 thousand dollars, which is NTD 739,000 thousand dollars less than NTD 1,162,000 thousand dollars in 2019. 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 2021.

(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 2022.

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

We closely monitor and response to any government policies and laws changes, and adjust internal policies and operation accordingly. In 2021, the significant relevant changes of policies and regulations to our business are the labeling regulation on country of origin for food product that contains packaged products, bulk food and directly supply food served in catering place that contain pork and edible parts of pig. 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 to take part in supplier, raw material, production and food safety management.

7.6.6 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.

7.6.7 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.

7.6.8 Anticipated Results and Risks of Acquisition

By adhering to the steady and down-to-earth business philosophy, and deep cultivation in Asian market for over fifty years, the company has become a leading lifestyle industry conglomerate. In order to start our second half-century growth momentum, we implement the development gear, alliance and acquisition to develop an Asian distribution platform of life brands. We leverage the advantage of existing business expansion and continuous organic growth, supplemented by flexible alliances and acquisition strategies to deepen the business territory; actively seek out suitable strategic partners under the concept of complementary advantages; optimize organizational management capabilities and integrate group's operating resources to strengthen global competitiveness and improve market share. In the post-epidemic era where lifestyles and consumption behaviors are changing rapidly, we expect to be able to use resources more effectively, grasp and fully meet the daily needs of consumers, and provide quality services for better life experience. Also we keep sustaining our market leading position to improve shareholder returns, internalize the ESG corporate sustainability spirit and fulfill social responsibilities to benefit the industry and social welfare.

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

7.6.10 Risks during Concentrated Stock Replenishment and Sell

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

7.6.11 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.

7.6.12 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.

7.6.13 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.

7.6.14 Other Major Risks : None.

7.7 Other Important Matters : None.

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SPECIAL DISCLOSURES

8.1 Summary of Affiliated Companies

8.1.1 UPEC Affiliated Companies Chart

(As of 12/31/2021)

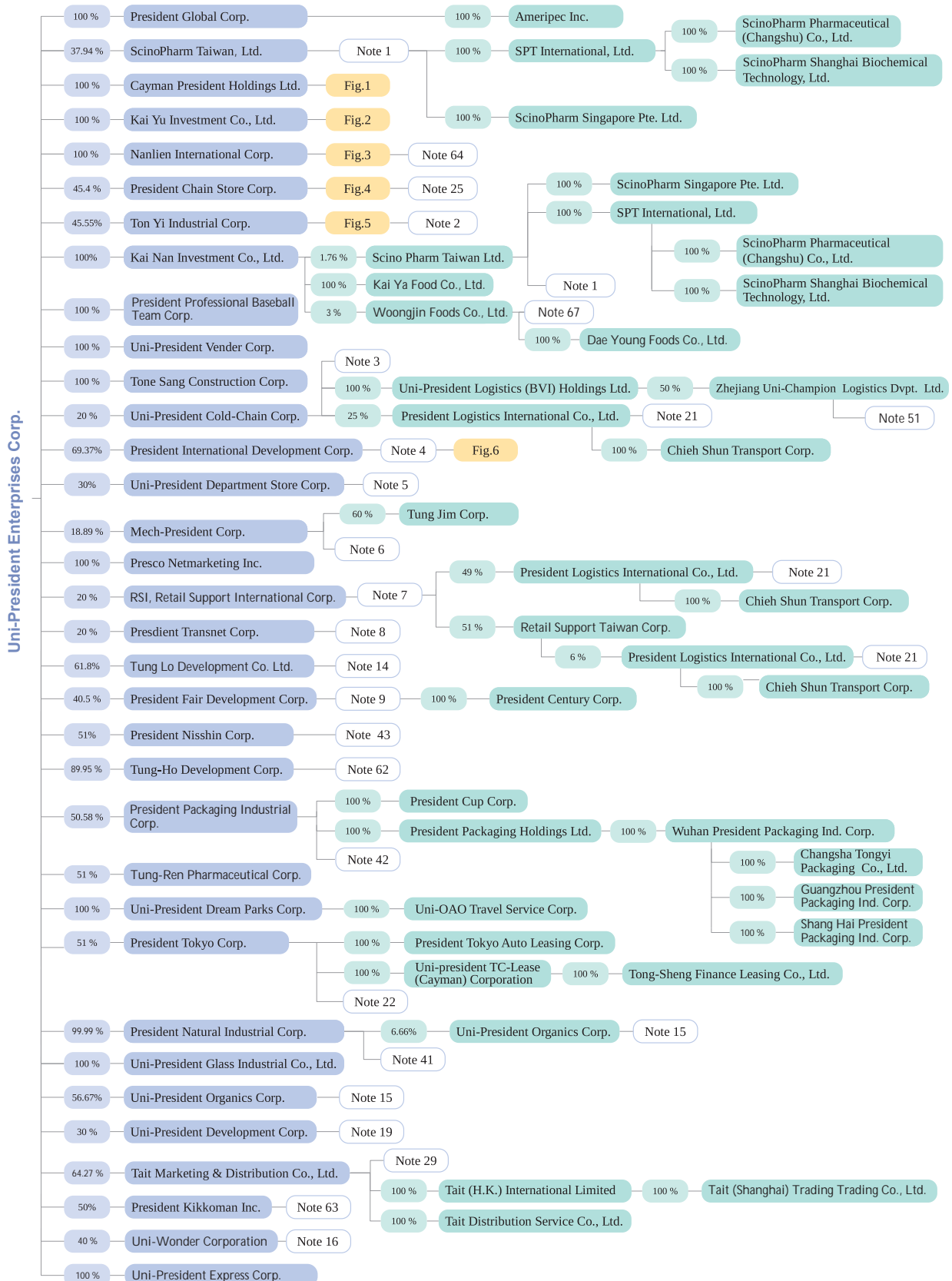


Figure 1

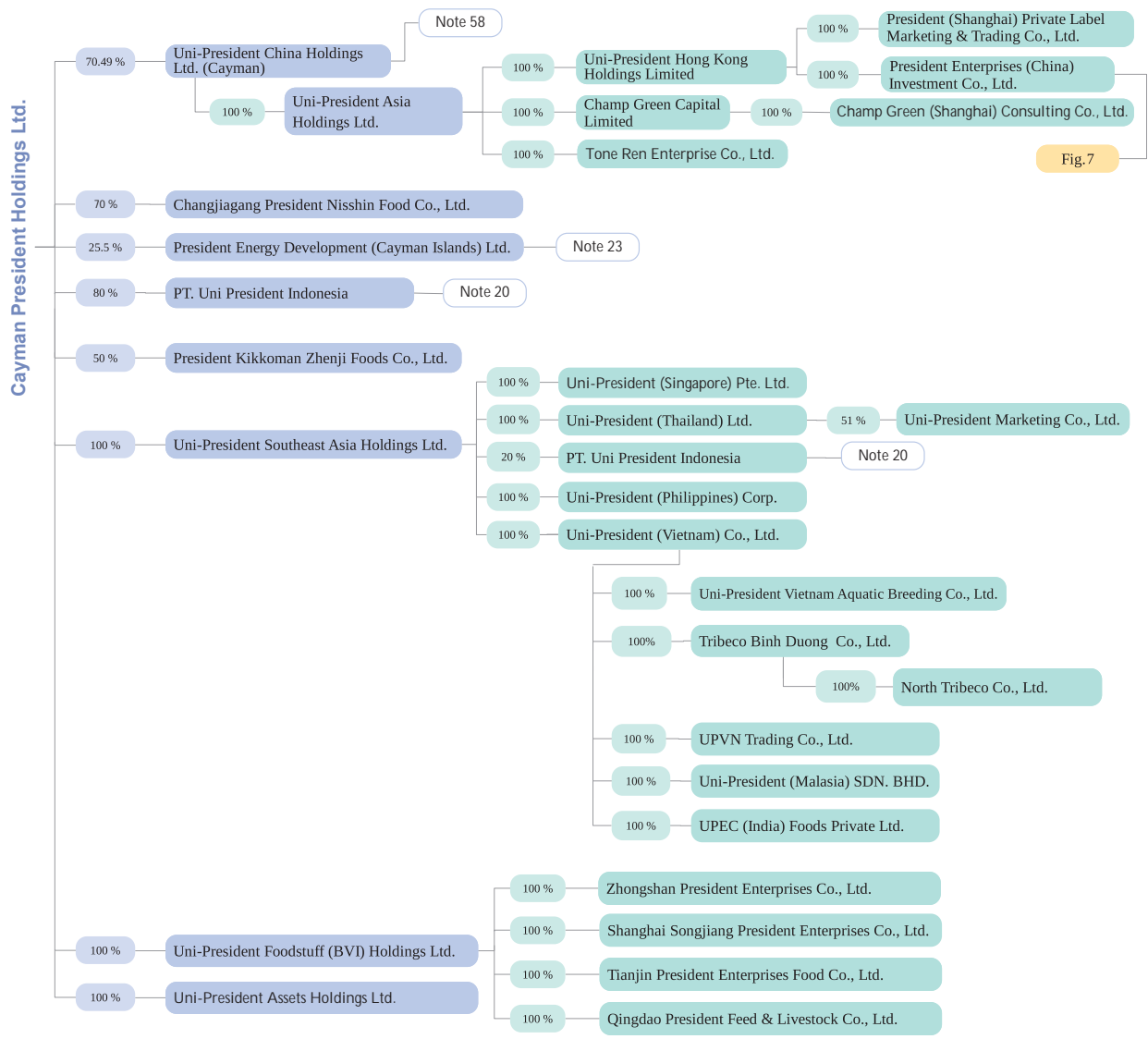


Figure 2

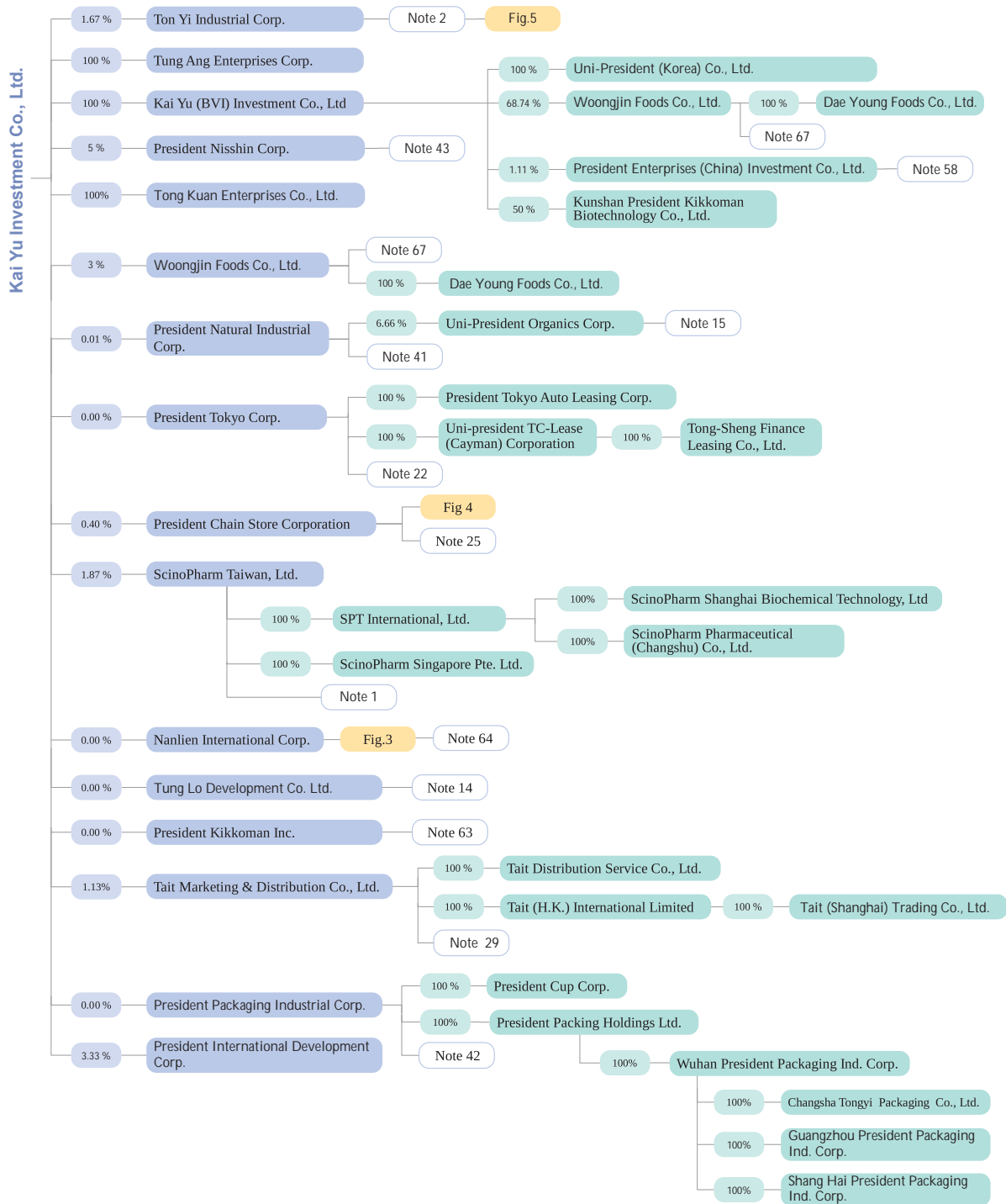


Figure 3

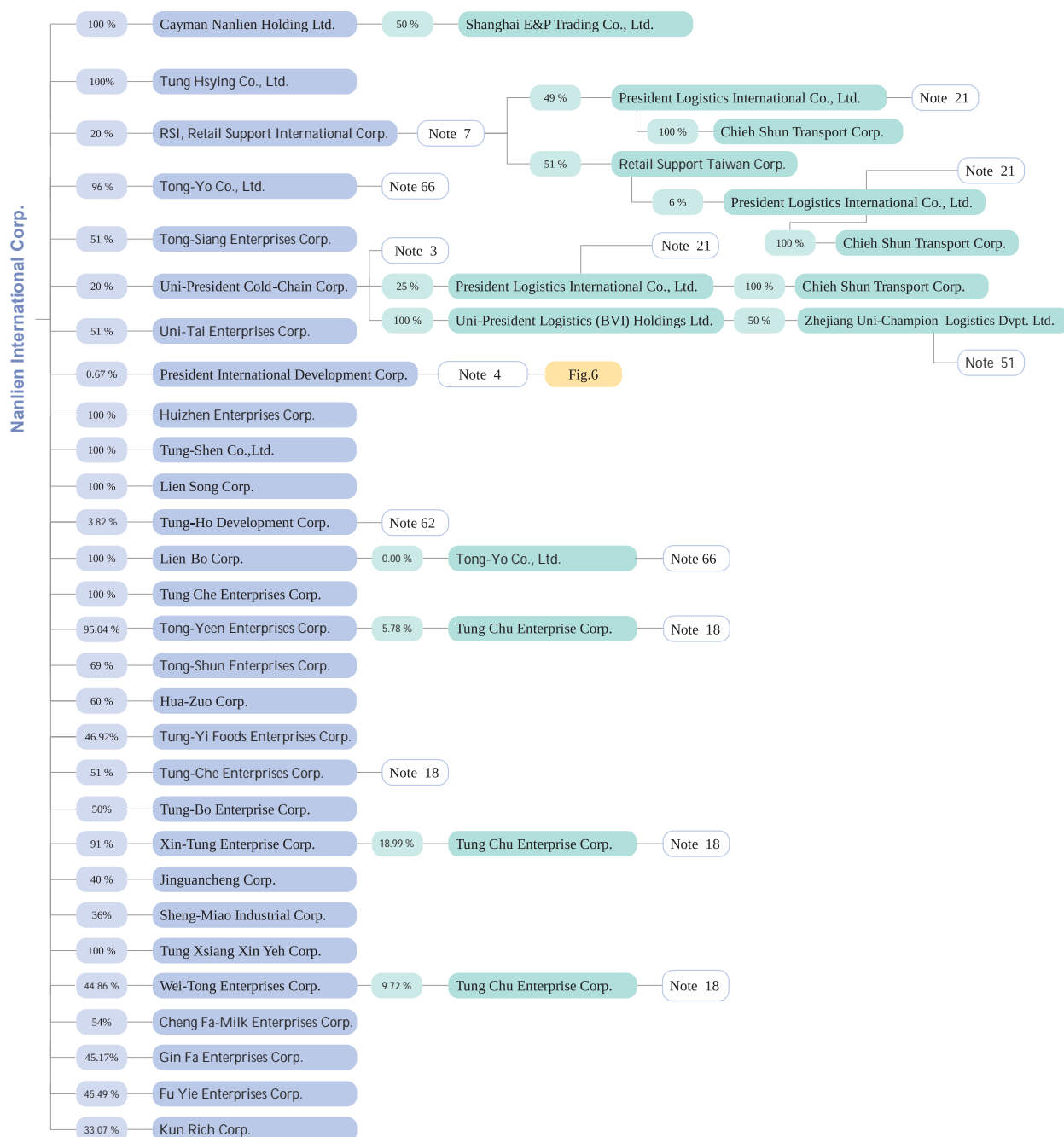


Figure 4

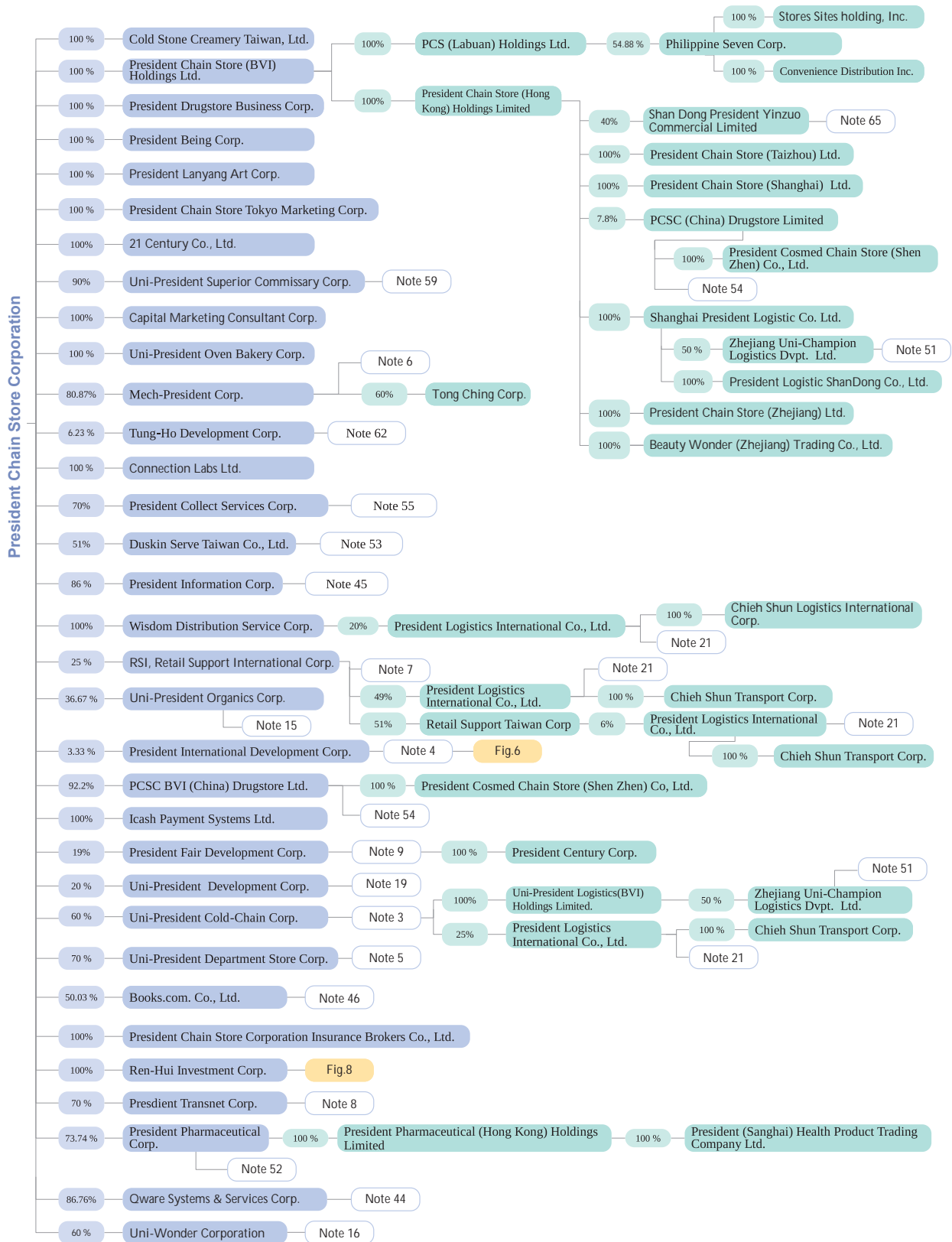


Figure 5

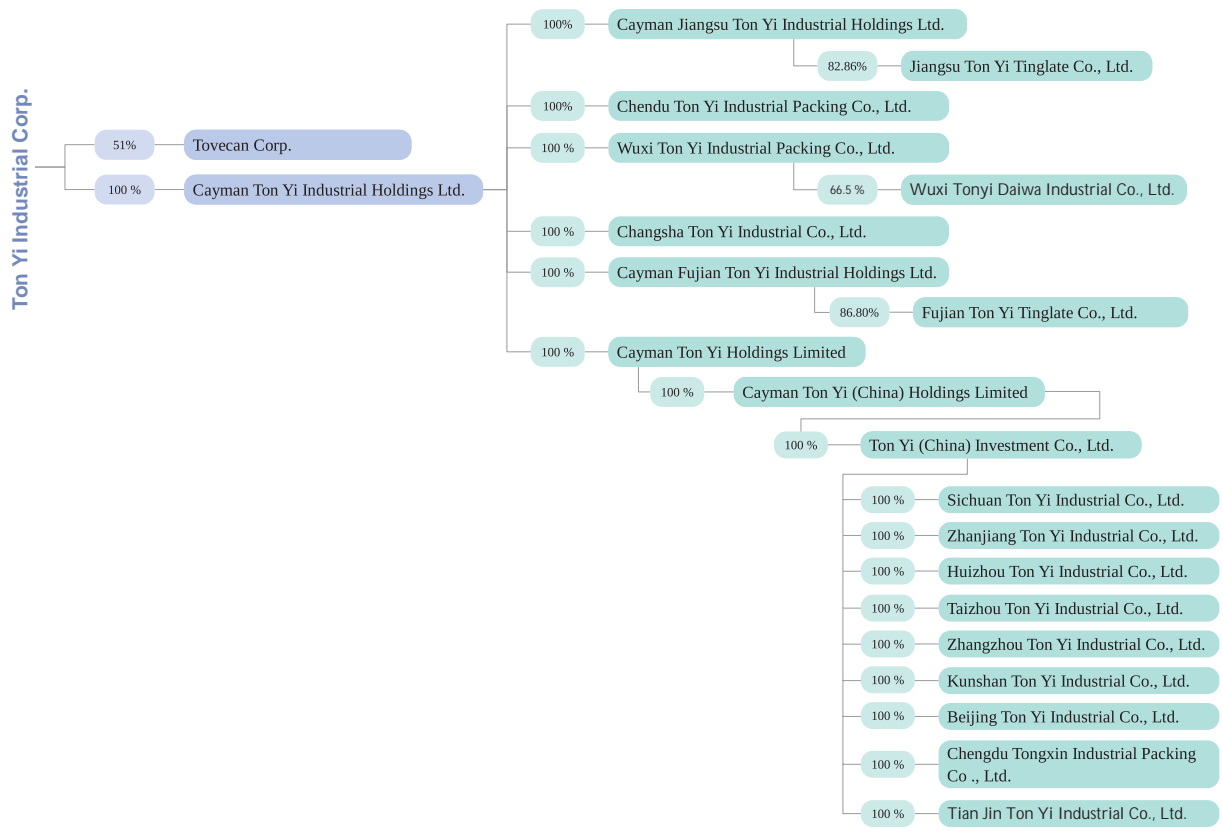


Figure 6



Figure 7

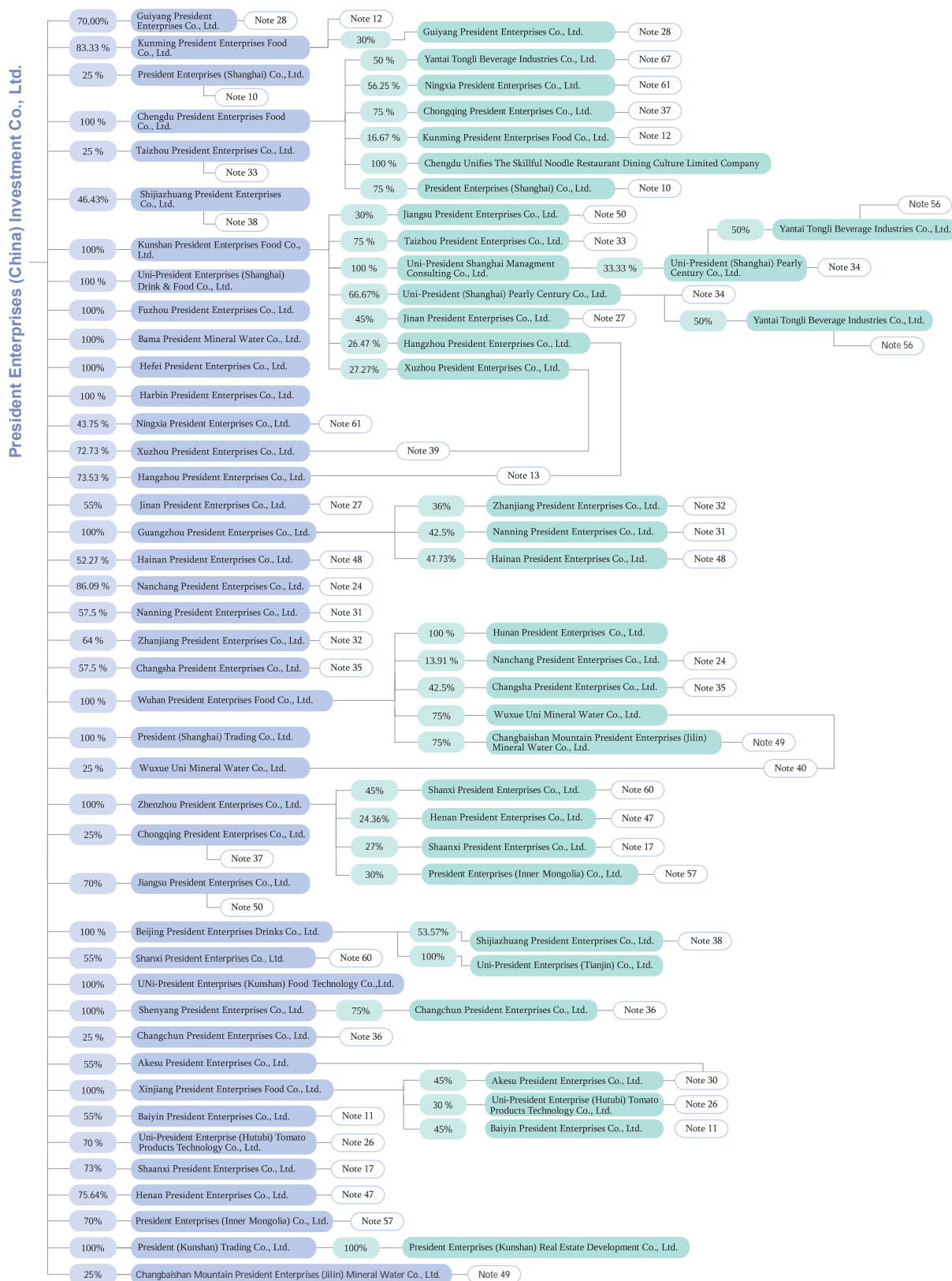
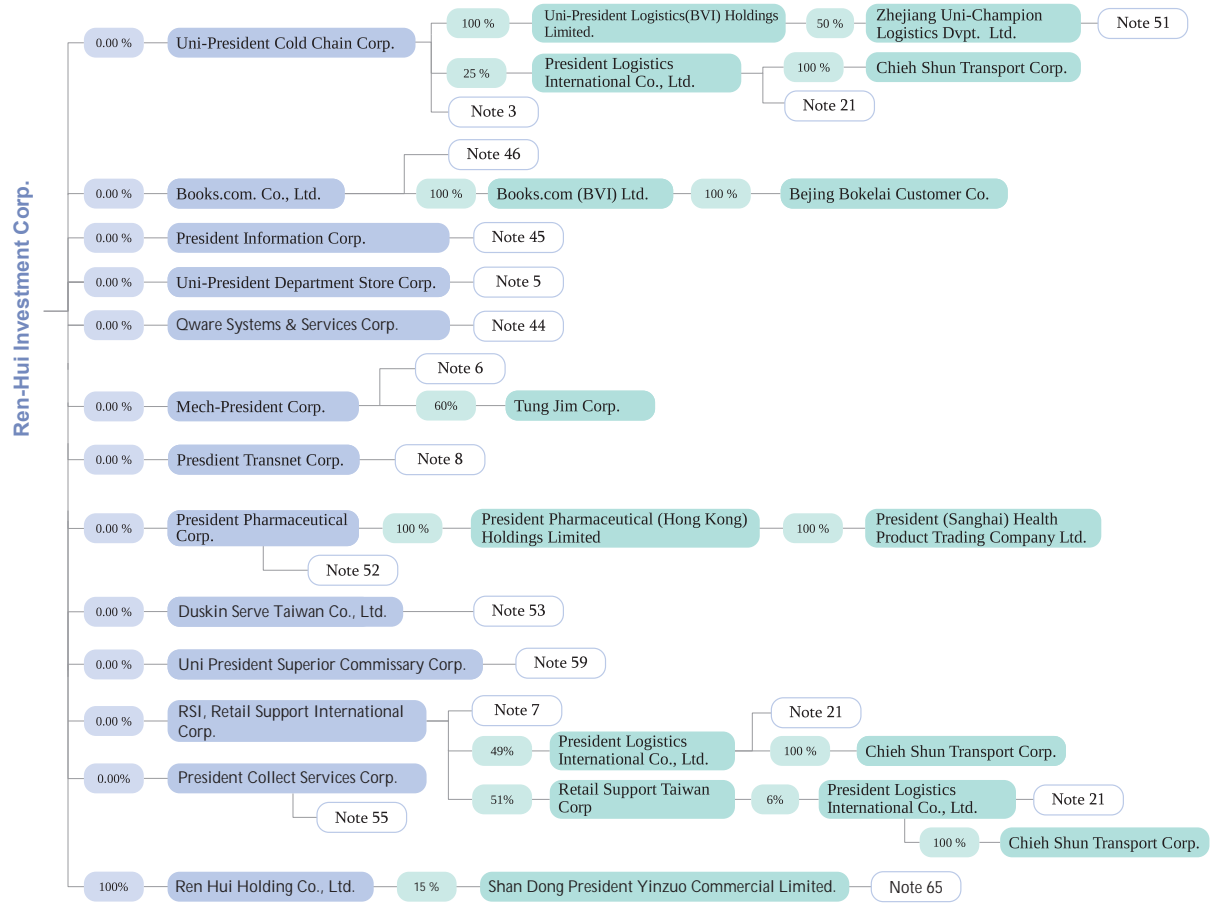


Figure 8



- Note 1 ● Uni-President Enterprises Corp. holds 37.94%, President International Development Corp. holds 3.63%, Tong Yu Investment Corp. holds 1.81%, Kai Yu Investment Co., Ltd. holds 1.87%, Kai Nan Investment Co., Ltd. holds 1.76% and consolidated holding is 47.01%.
- 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 ● Cayman President Holdings Ltd. holds 25.5%, President (BVI) International Investment Holdings Ltd. holds 40.29% and consolidated holding is 65.79%.
- 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 0.51%, Kai Yu (BVI) Investment Co., Ltd. holds 1.11% and consolidated holding is 72.11%.
- 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%.
- Note 67 ● Cayman President Holdings Ltd. holds 70.49%, Kai Yu (BVI) Investment Co., Ltd. holds 1.11%, President (BVI) International Investment Holdings Ltd. holds 0.51%, and consolidated holding is 72.11%.

8.1.2 UPEC Affiliated Companies

As of Dec. 31, 2021
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.	1988.10.01	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 Cayll,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	VNP 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	VNP 462,650,000,000	Aquatic breeding and selling
Tribeco Binh Duong Co., Ltd.	2006.08.17	No.8, 11th Road, Viet Nam – Singapore Industrial Zone Park,Binh Hoa Ward, Thuan An City, Binh Duong Province, Viet Nam	VNP 1,187,000,000,000	Manufacturing and selling of beverage and food
North Tribeco Co., Ltd.	2007.04.03	km 22, Ban Yen Nhan Ward , My Hao Town, Hung Yen Province, Vietnam	VNP 100,000,000,000	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	VNP5,000,000,000	Trading

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 (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
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 17,977,500,000	Selling
Uni-President (Singapore) Pte. Ltd.	2020.02.29	8 Robinson Road #13-00 ASO Building Singapore 048544	USD 100,000	Professional investments
President Energy Development (Cayman Islands) Ltd.	1995.09.11	Regatta office Park West Bay Road, P.O.Box 31106 ,Grand Cayman KY1-1205,Cayman Islands, British West Indies	USD 180,000	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.	1,000	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
UNI-PRESIDENT ENTERPRISES (CHENGDU) 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
UNI-PRESIDENT (CHENGDU) THE SKILLFUL NOODLE RESTAURANT DINING CULTURE CO.,LTD.	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

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
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, Dazhongfiile Village Industrial Zone, Haurou 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
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

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
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	East to Bing Twelve Street and North to Yi Two Road Economy , Technology Developing Zone, Changchun, Jilin Province, China	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
Chongqing President Enterprises Co., Ltd.	2011.02.16	Tangfang Area, Qinggang Group, BiShan Industrial Park, ChongQing , China	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 Managment Consulting Co., Ltd.	2003.07.18	8/f, No.2 building, No. 568, Tianshan Rd.(west), Changning District, Shanghai, China	RMB 20,000,000	Consulting
Hainan President Enterprises Co., Ltd.	2011.03.08	NO.301 , 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	Lvlin village, Meichuan Town, Wuxue, Hubei Province, China	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	The North Third Ring Road South, And G104 National Highway East Xuzhou Economic Zone, China	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

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
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
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 Shi Yuan Street, Shengle Economic Park, Horinger County Hohhot, Inner Mongolia 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	Floor 3, China Merchants Bureau, No. 40, DongFeng Road, 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	No. 255, Middle Qingyang 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

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
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
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
Kai Yu Investment Co., Ltd.	1993.05.27	No.340, Ziqiang Rd., Yongkang Dist., Tainan City, Taiwan R.O.C.	12,438,390	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 egg product
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 Song Corp.	1998.01.07	Rm.4,4F., No.8, 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

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-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
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
Lien Bo Corp.	1997.07.11	Rm. 4, 4F., No. 8, Ln. 609, Sec. 5, Chongxin Rd., Sanzhong 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	Tropic Isle Building, 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
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

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
Wisdom Distribution Service Corp.	1999.01.11	No.70-1, Sec. 2, Jiayuan Rd., Shulin Dist., New Taipei City, Taiwan	108,474	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
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	65,120	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 ticketing
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

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 (Labuan) Holdings Ltd.	2000.10.24	Level 15(A1), Main Office Tower, Financial Park Labuan, Jalan Merdeka, 87000 Labuan FT, Malaysia	USD 67,693,000	Professional investment
Philippine Seven Corp.	1982.11.23	7/F The Columbia Tower, Ortigas Avenue, Mandaluyong City, Manila, Philippine	PHP 757,104,533	Convenience store
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 48,741,864	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 620,000,000	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, Jianggan 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 2,990,000	Professional investment

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
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
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	117,228	Other software and internet-related
Ton Yi Industrial Corp.	1969.04.14	No. 837, Zhongzheng N. Rd., Niaosong Village, Yongkang District, Tainan City, Taiwan	15,791,453	Manufacturing of tinplates
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 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	Professional investments
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	Investments
Jiangsu Ton Yi Tinplate Co., Ltd.	1994.07.28	South of Meiyu Road and West of Xinhong Road, Xinwu district, Wuxi, Jiangsu, China	USD 40,000,000	Manufacture and 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	Investments
Fujian Ton Yi Tinplate Co., Ltd.	1995.03.31	Wengjiao Road No.160, Zhangzhou Taiwanese Investment Zone, Zhangzhou, Fujian, China	USD 86,500,000	Manufacture 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	Sales of Tin cans
Wuxi Ton Yi Industrial Packing Co., Ltd.	1994.02.24	South of Meiyu Road and West of Xinhong Road, Xinwu district, Wuxi, Jiangsu, China	USD 27,000,000	Sales of Tin cans
Changsha Ton Yi Industrial Co., Ltd.	2012.11.12	No. 188 Chigang Road, Wangcheng Economic Development Zone, Changsha, Hunan, China.	USD 7,000,000	Sales of Tin 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	Investments
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	Investments
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
Zhangzhou Ton Yi Industrial Co., Ltd.	2011.04.28	No.239, Dingcuo, Yangcuo Village, Jiaomei Town, Zhangzhou Taiwanese Investment Zone, Fujian Province China	USD 30,000,000	Manufacture and sale of cans

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/ Production Items
Taizhou Ton Yi Industrial Co., Ltd.	2012.03.07	No. 301, Zhenxing Road, Gaogang Science and Technology Innovation Park, Gaogang District, Taizhou City, Jiangsu, China	USD 30,000,000	Manufacture and sale of cans
Chengdu Ton Yi Industrial Co., Ltd.	2012.07.04	Qingbai Avenue, Pickles (Food) Industrial Park, Xinfan Town, Xindu District, Chengdu City, China	USD 30,000,000	Manufacture and sale of cans
Huizhou Ton Yi Industrial Co., Ltd.	2012.10.12	Banqiao Industry Industrial Park, Taimei Town, Boluo County, Huizhou City, Guangzhou, China	USD 30,000,000	Manufacture and sale of cans
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	Manufacture and sale of cans
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	Manufacture and sale of cans
Sichuan Ton Yi Industrial Co., Ltd.	2014.10.21	No.18 North section Rongtai Avenue, cross-strait science and Technology Industrial Park, wenjiang district, Chengdu city, Sichuan.	USD 30,000,000	Manufacture and sale of cans
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	Manufacture and sale of cans
Wuxi Tonyi Daiwa Industrial Co., Ltd.	2018.01.11	178 Zhide Avenue, Xinwu, Wuxi, Jiangsu, China	USD 40,000,000	Manufacturing and Sales of New Bottle Cans
Tian Jin Ton Yi Industrial Co., Ltd.	2018.07.05	Zone 8, 269, Tianjin Airport Economic Zone, Jinglu, Tianjin, China	USD20,000,000	Manufacture and sale of cans
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.	87.07.07	Tropic Isle Building, P.O.Box 438, Road Town, Tortola, British Virgin Islands.	USD173,975	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.	USD1,125,000	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
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.	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

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 Ho Development Co., Ltd.	1994.02.22	11th Floor, No. 56, Section 1, Xinsheng 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.	10,000	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.	628,013	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
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.	1,154,558	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 leasing

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 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
Tong-Sheng Finance Leasing Co., Ltd.	2014.04.28	Room 1602, Building 1, Harmony Xingzuo Business Plaza, No.269, Wangdun Road, Industrial Park, Suzhou, Jiangsu, China	USD 10,000,000	Equipment leasing
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.) Interntional 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 118,524,644	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 (As of Dec.31, 2021)

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Uni-President Enterprises Corp.	Chairman	Chih-Hsien Lo (Representative of Kao Chyuan Inv. Co., Ltd.)	284,330,536	5.00%
		Shiow-Ling Kao, Jui-Tang Chen (Representative of Kao Chyuan 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%
		Yun Lin	-	-
	Independent Director	Chao-Tang Yue	-	-
		Hong-Te Lu	-	-
		President	Chao-Kai Huang, Ching-Tyan Lee	-
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.	Director	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	406,136,000	100.00%
Uni-President Assets Holdings Ltd.	Director	Chih-Hsien Lo (Representative of Cayman President Holdings Ltd.)	3	100.00%
Uni-President Southeast Asia Holdings Ltd.	Director	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%
	Director	Chao-Kai Hwang, Kuo-Peng Chen, Yu-Tsen Wu, Ying-Hsi Lee, Chung-Chia Lee (Representative of Uni-president (Thailand) Ltd.)	61,200	51.00%
		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	Chao Kai Hwang, Ching-Tyan Lee, 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 1,187,000,000,000	100.00%
	Director	Jung-Te Wu, Tsung-Ching Hsu (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 1,187,000,000,000	100.00%
	President	Jung-Te Wu	-	-
North Tribeco Co., Ltd.	Chairman	Yi-Shen Chen (Representative of Tribeco Binh Doung Co., Ltd.)	VND 100,000,000,000	100.00%
	Director	Jung-Te Wu, Tsung-Ching Hsu (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 100,000,000,000	100.00%
	President	Jung-Te Wu	-	-
UPEC (India) Foods Private Ltd.	Director	Su-Hao Chen, 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-Tyan Lee, Chun-Sheng Lin, Min-Hung Hsu (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.)	1,200,000	80.00%
	Director	Hung-Jen Su, Chun-Ming Wu (Representative of Cayman President Holdings Ltd.)	1,200,000	80.00%
	Supervisor	Chin-Chou Cheng (Representative of Uni-President Southeast Asia Holdings Ltd.)	300,000	20.00%
	President	Chun-Ming Wu	-	-
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	%
President Energy Development (Cayman Islands) Ltd.	Director	Long-Hong Lu, Chih-Hsien Lo, Chun-Huang Huang (Representative of President (BVI) International Investment Holdings Ltd.)	72,527	40.29%
		Tsung-Ming Su (Representative of Cayman President Holdings Ltd.)	45,900	25.50%
		Jing-Yau Juang (Representative of Tainan Spinning Holdings(Cayman Islands) Ltd.)	12,748	7.08%
		Jun-Tse Teng (Representative of Kingland Overseas Development Inc.)	10,800	6.00%
		Ming-Fan Hsieh (Representative of Prince Housing & Development Corp.)	10,800	6.00%
	President	Chun-Huang Huang	-	-
Woongjin Foods Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of Kai Yu (BVI) Investment Co., Ltd.)	45,160,523	68.74%
	Director	Chao-Kai Hwang, 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	Chao-Kai Hwang, 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	-	198,000	100.00%
	Director	Tsung-Yi Liu, Chia-Ming Chai (Representative of Kai Yu (BVI) Investment Co., Ltd.)	198,000	100.00%
	Supervisor	Jau Kai Hwang (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, I-Wan Huang, Jui-Fen Chen, Chih-Shen 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%

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
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	Chien-Hsiu Huang, Kuo-Hui Chen (Representative of Uni-President Hong Kong Holdings Limited)	USD1,103,770,000	100.00%
	Supervisor	Tsung-Ming Su (Representative of Uni-President Hong Kong Holdings Limited)	USD1,103,770,000	100.00%
	President	Xin-hua Liu	-	-
Fuzhou President Enterprises Co., Ltd.	Chairman	Chien-Hsiu Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 20,000,000	100.00%
	Director	Chih-Hsien Lo, Shou-Cheng Yang (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%
Xinjiang President Enterprises Food Co., Ltd.	Chairman	Chien-Hsiu Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 37,500,000	100.00%
	Director	Chih-Hsien Lo, Shou-Cheng Yang (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	Chien-Hsiu Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 65,000,000	100.00%
	Director	Chih-Hsien Lo, Shou-Cheng Yang (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	Shou-Cheng Yang (Representative of Chengdu President Enterprises Food Co., Ltd.)	RMB 1,000,000	100.00%
	Director	Chien-Hsiu 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	Chien-Hsiu Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 75,000,000	100.00%
	Director	Chih-Hsien Lo, Shou-Cheng Yang (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	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 17,250,000	57.50%
	Director	Chih-Hsien Lo, Chien-Hsiu 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%

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Beijing President Enterprises Drinks Co., Ltd.	Chairman	Chien-Hsiu Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 52,900,000	100.00%
	Director	Chih-Hsien Lo, Shou-Cheng Yang (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, Shou-Cheng Yang (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	Chien-Hsiu Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 59,600,000	100.00%
	Director	Chih-Hsien Lo, Shou-Cheng Yang (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%
Nanchang President Enterprises Co., Ltd.	Chairman	Chien-Hsiu Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 37,880,000	86.09%
	Director	Chih-Hsien Lo, Shou-Cheng Yang (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	Chien-Hsiu Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 96,000,000	100.00%
	Director	Chih-Hsien Lo, Shou-Cheng Yang (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	Chien-Hsiu Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 39,900,000	100.00%
	Director	Chih-Hsien Lo, Shou-Cheng Yang (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	Chien-Hsiu Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 60,000,000	100.00%
	Director	Chih-Hsien Lo, Shou-Cheng Yang (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%

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Harbin President Enterprises Co., Ltd.	Chairman	Chien-Hsiu Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 29,200,000	100.00%
	Director	Chih-Hsien Lo, Shou-Cheng Yang (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	Chien-Hsiu Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 37,000,000	100.00%
	Director	Chih-Hsien Lo, Shou-Cheng Yang (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	Chien-Hsiu Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 25,000,000	83.33%
	Director	Chih-Hsien Lo, Shou-Cheng Yang (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.)	USD1,711,920	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	-	-
Bama President Mineral Water Co., Ltd.	Chairman	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 4,150,000	100.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Chien-Hsiu Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 17,250,000	57.50%
	Director	Chih-Hsien Lo (Representative of Wuhan President Enterprises Food Co., Ltd.)	USD 12,750,000	42.50%
		Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 17,250,000	57.50%
	Supervisor	Tzu-Chiang Liu (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 17,250,000	57.50%
Zhanjiang President Enterprises Co., Ltd.	Chairman	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 16,000,000	64.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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%

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Akesu President Enterprises Co., Ltd.	Chairman	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 11,000,000	55.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 11,000,000	55.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 5,000,000	25.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Chien-Hsiu Huang (Representative of Kunshan President Enterprises Food Co., Ltd.)	RMB 40,000,000	66.67%
	Director	Chih-Hsien Lo, Shou-Cheng Yang (Representative of Uni-President Shanghai Managment 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	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 8,400,000	25.00%
	Director	Chih-Hsien Lo, Chien-Hsiu Huang (Representative of President Enterprises (China) Investment 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%
Taizhou President Enterprises Co., Ltd.	Chairman	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 7,500,000	25.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Chien-Hsiu Huang (Representative of Kunshan President Enterprises Food Co., Ltd.)	RMB 20,000,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of Kunshan President Enterprises Food Co., Ltd.)	RMB 20,000,000	100.00%
Hainan President Enterprises Co., Ltd.	Chairman	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 11,500,000	52.27%
	Director	Chih-Hsien Lo, Chien-Hsiu 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%

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Shijiazhuang President Enterprises Co., Ltd.	Chairman	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 16,250,000	46.43%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 16,500,000	55.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 21,000,000	70.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 1,200,000	25.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Shou-Cheng Yang (Representative of Uni-President Hong Kong Holdings Limited)	USD 950,000	100.00%
	Director	Chien-Hsiu Huang, Chih-Chung Wei (Representative of Uni-President Hong Kong Holdings Limited)	USD 950,000	100.00%
	Supervisor	Kuo-Yao Hsu (Representative of Uni-President Hong Kong Holdings Limited)	USD 950,000	100.00%
	President	Chih-Chung Wei	-	-
Hangzhou President Enterprises Co., Ltd.	Chairman	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 62,500,000	73.53%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 24,000,000	72.73%
	Director	Chih-Hsien Lo, Chien-Hsiu 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%

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Henan President Enterprises Co., Ltd.	Chairman	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 32,600,000	75.64%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Chien-Hsiu Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 10,000,000	100.00%
	Director	Chih-Hsien Lo, Shou-Cheng Yang (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	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 36,500,000	73.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 21,000,000	70.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	RMB 45,000,000	25.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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.	Director	Chien-Hsiu Huang (Representative of President (Kunshan) Trading President Enterprises Co., Ltd.)	RMB 60,000,000	100.00%
	Supervisor	Tzu-Chiang Liu (Representative of President (Kunshan) Trading President Enterprises Co., Ltd.)	RMB 60,000,000	100.00%
Ningxia President Enterprises Co., Ltd.	Chairman	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 7,000,000	43.75%
	Director	Chih-Hsien Lo, Chien-Hsiu 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%

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
President Enterprises (Inner Mongolia) Co., Ltd.	Chairman	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 21,000,000	70.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 16,500,000	55.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 10,000,000	25.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 21,000,000	70.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 80,000,000	100.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Shou-Cheng Yang (Representative of Beijing President Enterprises Drinks Co., Ltd.)	USD 12,000,000	100.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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	Shou-Cheng Yang (Representative of Beijing President Enterprises Drinks Co., Ltd.)	USD 6,000,000	100.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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-Presodent Enterprises (Kunshan) Food Technology Co., Ltd.	Chairman	Chien-Hsiu Huang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 1,200,000	100.00%
	Director	Chih-Hsien Lo, Shou-Cheng Yang (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	Shou-Cheng Yang (Representative of Chengdu President Enterprises Food Co., Ltd.)	RMB 50,000,000	50.00%
	Director	Chih-Hsien Lo, Chien-Hsiu 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.	Director	Jui-Tien Huang (Representative of Cayman President Holdings Ltd.)	3	100.00%

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
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-Tyan 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	-	-
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-Tyan 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-Tyan 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	-	-
Kai Yu Investment Co., Ltd.	Chairman	Kuo-Hui Chen (Representative of Uni-President Enterprises Corp.)	1,243,838,970	100.00%
Kai Yu (BVI) Investment Co., Ltd.	Director	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	Ko-Wei Huang (Representative of Kai Yu Investment Co., Ltd.)	2,000,000	100.00%
	Director	Xu-Ming Ping, Ying-Chang Chen (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	San-Lang Shen	-	-
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.	Director	Mao-Yuan Wu (Representative of Nanlien International Corp.)	USD 2,710,000	100.00%
Lien-Song 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, Huan-Qing Qiu (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	Hsien-Chung Liao	-	-	
Jin-Guan-Cheng Corp.	Chairman	Jing-Yuan Zheng (Representative of Nanlien International Corp.)	160,000	40.00%
	Director	Rui-Sheng Wang (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	Chuang-Cheng Qiu	-	-
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	Huang-Neng Tseng	-	-
Tong-Shun Enterprises Corp.	Chairman	Ying-Chang Chen (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	-	-	
Tong-Siang Enterprises Corp.	Chairman	Ying-Chang Chen (Representative of Nanlien International Corp.)	2,295,000	51.00%
	Director	Zhong-Yi Huang (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	-	-

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
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	10,000	1.82%
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	121,000	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	Guo-Qiang Lin	-	-
Tung-Ju Enterprise Corp.	Chairman	Song-Lin Wu (Representative of Nanlien International Corp.)	1,530,000	51.00%
	Director	Chuan-Kai Lin, Yong-Lan Han (Representative of Nanlien International Corp.)	1,530,000	51.00%
	Supervisor	Zheng-Yi Gao (Representative of Chang-Tung Enterprise Corp.)	501,900	16.73%
	President	Rui-Jun Li	-	-
Xin-Tung Enterprise Corp.	Chairman	Zhong-Zheng Tu (Representative of Nanlien International Corp.)	3,185,000	91.00%
	Director	Tong-Hong Su, Hung-Jen Su (Representative of Nanlien International Corp.)	3,185,000	91.00%
	Supervisor	Jin-Quan Guo	315,000	9.00%
	President	Jun-Lin Fu	-	-
Lien-Bo Enterprises 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, Zhi-Hao Pang Zhao-Zhi Huang (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	Fu-Yuan Yu	-	-

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
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	Shi-Jie Zhu, 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	Ke-Lian Chen (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	Zheng-Hong Chen	-	-
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	-	-
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	Chung-Chih Kuo	-	-
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	-	-

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
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	Ming-Yan Xu	106,000	7.07%
	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, Chao-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 Chyuan Inv. Co., Ltd.)	5,176,775	0.50%
	Independent Director	Ke-Wei Hsh, Yung-Chen Hung, Liang Chen	-	-
	President	Jui-Tien Huang	15,391	0.00%
President Chain Store (BVI) Holdings Ltd.	Director	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.	Director	Jui-Tien Huang, Lien-Tang Hsieh (Representative of Ren-Hui Investment Corp.)	USD 2,000,000	100.00%
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	-	-
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	Shuei-Huang Ho (Representative of President Chain Store Corp.)	10,000,000	100.00%
	President	Mei-Rong Lai	-	-

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Wisdom Distribution Service Corp.	Chairman	Jui-Tien Huang (Representative of President Chain Store Corp.)	10,847,421	100.00%
	Director	Wen-Chieh Chen, Ching-Feng Kuo (Representative of President Chain Store Corp.)	10,847,421	100.00%
	Supervisor	Kuo-Jen Liang (Representative of President Chain Store Corp.)	10,847,421	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	Fei-Long Chen, Pei-Jung Chen (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	-	-
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	Kuang-Yu Hsu (Representative of President Chain Store Corp.)	6,511,963	100.00%
	Director	Hung-Jen Su, Ching-Feng Kuo (Representative of President Chain Store Corp.)	6,511,963	100.00%
	Supervisor	Yi-Shiung Hsiu (Representative of President Chain Store Corp.)	6,511,963	100.00%
	Vice President	Ming-Tong Sun	-	-
President Lanyang Art Corp.	Chairman	Jui-Tang Chen (Representative of President Chain Store Corp.)	2,000,000	100.00%
	President	Wen-Ji Lua	-	-
President Chain Store Tokyo Marketing Corp.	Chairman	Jui-Tien Huang (Representative of President Chain Store Corp.)	9,800	100.00%
	Director	Ching-Feng Kuo, 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	Chin-Fu Wu	-	-

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
ICASH Corp.	Chairman	Jui-Tien Huang (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 (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, Shuei-Huang Ho (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	Kai-Jung Chen	-	-
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, Pei-Jung Chen, 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, Chao-Sai Huang (Representative of President Chain Store Corp.)	103,496,399	70.00%
		Katsuhiko Umetsu (Representatives of Yamato Holdings Co., Ltd.)	14,785,200	10.00%
		Wen-Chi Wu (Representative of Ren-Hui Investment Corp.)	1	0.00%
	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, Chao-Sai Huang (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%
	President	Sadatomo Hiroki	-	-
		Ming-Hui Hsu	-	-

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Uni-President Department Store Corp.	Chairman	Shiow-Ling Kao (Representative of President Chain Store Corp.)	27,999,999	70.00%
	Director	Pao-Ming Wang, Pei-Jung Chen (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	-	-
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	Chia-Hua Chang (Representative of President Chain Store Corp.)	25,714,475	86.00%
	Director	Jui-Tien Huang, Ching-Hsin Chen (Representative of President Chain Store Corp.)	25,714,475	86.00%
		Tsutom 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	Chia-Hua Chang	-	-

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
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, Enomoto Masakazu, 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	Yen-Sheng Lee	-	-	
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	Cheng-Hsin Chiang	-	-
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, Chida Ken, Yamamoto Yasuo (Representatives of Mitsubishi Corp.)	9,002,000	35.00%
		Mao-Yuan Wu (Representative of Nanlien International Corp.)	5,144,000	20.00%
	Supervisor	Tsung-Yu Lin (Representative of Ren-Hui Investment Corp.)	1	0.00%
		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 67,693,000	100.00%
Philippine Seven Corp.	Chairman	Jose T. Pardo	2	0.00%
	Vice Chairman	Jui-Tang Chen (Representative of President Chain Store (Labuan) Holdings Ltd.)	415,105,327	54.88%
	Director	Jui-Tien Huang, Wen-Chi Wu, Ching-Feng Kuo, Tsung-Hsien Lee, Jose Victor P. Paterno (Representative of President Chain Store (Labuan) Holdings Ltd.)	415,105,327	54.88%
		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%
		Michael B.Zalamea	2	0.00%
President	Jose Victor P. Paterno	16,472,569	2.18%	

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Convenience Distribution Inc.	Chairman	Jose Victor P. Paterno (Representative of Philippine Seven Corp.)	12,500,000	100.00%
	Director	Jun-Ya Liu, Ying-Jung Lee, Maritess Antonio, Liwayway T. Fernandez (Representative of Philippine Seven Corp.)	12,500,000	100.00%
	President	Jose Victor P. Paterno	-	-
Store Sites Holding, Inc.	Chairman	Jose Victor P. Paterno (Representative of Philippine Seven Corp.)	40,000	100.00%
	Director	Jun-Ya Liu (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-Tang Chen (Representatives of President Chain Store (BVI) Holdings Ltd.)	USD 134,603,000	100.00%
		Jui-Tien Huang	-	-
Shanghai President Logistic Co., Ltd.	Chairman	Shih-Wei Liang (Representative of President Chain Store (Hong Kong) Holdings Limited)	USD 2,000,000	100.00%
	Director	Sung-Hung Chang, 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	Sung-Hung Chang	-	-
President Logistic ShanDong Co., Ltd.	Chairman	Sung-Hong Chang (Representative of Shanghai President Logistic Co., Ltd.)	RMB 50,000,000	100.00%
	Director	Chih-Ming Shu (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 620,000	100.00%
	Director	Jui-Tien Huang, Shih-Wei Liang (Representative of President Chain Store (Hong Kong) Holdings Limited)	RMB 620,000	100.00%
	Supervisor	Wen-Chi Wu (Representative of President Chain Store (Hong Kong) Holdings Limited)	RMB 620,000	100.00%
	President	Shih-Wei Liang	-	-
Shan Dong President Yinzuo Commercial Ltd.	Chairman	Ting-Xian Bu (Representative of Shandong Silver Plaza Co., Ltd.)	RMB 60,000,000	45.00%
		Tsung-Hsien Lee, Hung-Chun Lin (Representative of President Chain Store (Hong Kong) Holdings Limited)	RMB 60,000,000	40.00%
		Jui-Tien Huang (Representative of Ren Hui Holding Co., Ltd.)	RMB 60,000,000	15.00%
	Supervisor	Guod-Dong Hu (Representative of Shandong Silver Plaza Co., Ltd.)	RMB 60,000,000	45.00%
		Li-Ling Chang (Representative of President Chain Store (Hong Kong) Holdings Limited)	RMB 60,000,000	40.00%
		Dong-Hai Wei (Representative of Shandong Silver Plaza Co., Ltd.)	RMB 60,000,000	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	Shih-Wei Liang (Representative of President Pharmaceutical (Hong Kong) Holdings Limited)	RMB 60,000,000	100.00%
	Director	Sung-Hung Chang, Chia-Hao Li (Representative of President Pharmaceutical (Hong Kong) Holdings Limited)	RMB 60,000,000	100.00%
	Supervisor	Yung-Yu Wang (Representative of President Pharmaceutical (Hong Kong) Holdings Limited)	RMB 60,000,000	100.00%
	President	Yao-Ming Wu	-	-
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.	Director	Jui-Tang Chen, Jui-Tien Huang (Representative of President Chain Store Corp.)	USD 8,746,008	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-Hong Chang	-	-
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.	Director	Jui-Tang Chen (Representative Uni-President Cold-Chain Corp.)	USD 2,990,000	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%
		Sung-Hong Chang (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	Chao-Sai Huang (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	San-Sian Wu	-	-
CSL, Chieh Shun Logistics International Corp.	Chairman	Chao-Sai Huang (Representative of President Logistics International Corp.)	26,670,000	100.00%
	Director	Chieh-Hsiang Yao, 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	San-Sian Wu	-	-
Uni-Wonder Corp.	Chairman	Jui-Tang Chen (Representative of President Chain Store Corp.)	21,382,674	60.00%
	Director	Chih-Hsien Lo, Shiow-Ling Kao, Jui-Tien Huang, Kuang-Yu Hsu, Hung-Chi Tsai, 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	-	-

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Connection labs Ltd.	Chairman	Chia-Hua Chang (Representative of President Chain Store Corp.)	11,722,779	100.00%
	Director	Chun-Pei Liu, Yi-Shiung Hsiu (Representative of President Chain Store Corp.)	11,722,779	100.00%
	Supervisor	Wen-Chi Wu (Representative of President Chain Store Corp.)	11,722,779	100.00%
	President	Wei-Jen Chuang	-	-
Ton Yi Industrial Corp.	Chairman	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	719,357,425	45.55%
	Director	Jui-Sheng Wang, Chao-Kai Hwang, Feng-Fu Chen (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%
		Shiow-Ling Kao (Representative of Chyuan Inv. Co., Ltd.)	25,700,700	1.63%
	Independent Director	Ming-Long Wang, Chin-Chen Chien, Bing-Eng Wu	-	-
	President	Chin-Chen Hsu	41,081	0.00%
President	Yu- Hsing Chang	101,140	0.01%	
Tovecan Corporation Ltd.	Chairman	Shing-Chi Liang (Representative of Ton Yi Industrial Corp.)	USD 2,334,000	51.00%
	Supervisor	Ming-Song Wu (Representative of Ton Yi Industrial Corp.)	USD 2,334,000	51.00%
		Hiromasa Ishii (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.	Chairman	Shing-Chi Liang (Representative of Ton Yi Industrial Corp.)	43,470,820	100.00%
Cayman Jiangsu Tonyi Holdings Ltd.	Chairman	Shing-Chi Liang (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	5,000	100.00%
Jiangsu Ton Yi Tinplate 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.	Director	Shing-Chi Liang (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	8,727	100.00%

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Fujian Ton Yi Tinplate 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%
		Hikomasa Ishii (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.	Director	Feng-Fu Chen (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	230,000,000	100.00%
Cayman Ton Yi (China) Holdings Limited	Director	Feng-Fu Chen (Representative of Cayman Ton Yi (China) Holdings Limited)	230,000,000	100.00%
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	-	-

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
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	-	-
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	-	-

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
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%
		Tsujimoto Kazuhiro, Yamada Tatsuya (Representative of Daiwa Can Company)	USD 13,400,000	33.50%
	Supervisor	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	-	-
President (BVI) International Investment Holdings Ltd.	Director	Tsung-Ming Su (Representative of President International Development Corp.)	USD 173,975,000	100.00%
Tong Yu Investment Corp.	Chairman	Tsung-Ming Su (Representative of President International Development Corp.)	45,460,000	100.00%
President Life Sciences Co., Ltd.	Chairman	Tsung-Ming Su (Representative of President International Development Corp.)	100,000	100.00%
President Life Sciences Cayman Co., Ltd.	Director	Tsung-Ming Su (Representative of President (BVI) International Investment Holdings Ltd.)	USD 125,000	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 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, Cing-Fong Guo, 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	Tong-Liang Lee (Representative of Uni-President Enterprises Corp.)	34,020,000	100.00%
	Director	Chih-Hsien Lo, Tsung-Pin Wu, Jeng-Yang Lin, Mu-Tsuen Hou (Representative of Uni-President Enterprises Corp.)	34,020,000	100.00%
	Supervisor	Chun-Chieh Lin (Representative of Uni-President Enterprises Corp.)	34,020,000	100.00%
	President	Jeng-Yang Lin	-	-
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	-	-

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
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 Cheng (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.)	1,000,000	100%
	Director	Chao-Kai Huang, Jui-Tien Huang (Uni-President Enterprises Corp.)	1,000,000	100%
	Supervisor	Tsung-Pin Wu (Uni-President Enterprises Corp.)	1,000,000	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, Pei-Jung Chen, Tsung-Pin Wu (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	-	-
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%

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
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, Hirasawa Toshihito, Kondo Nobutaka (Representative of The Nisshin Oillio Group,Ltd)	5,280,000	44.00%
		Liang-Feng Wu, Ching-Tyan Lee, Jui-Tien Huang, Ko-Wei Huang(Representative of Uni-President Enterprises Corp.)	6,119,999	51.00%
	Supervisor	Fujii Takashi	-	-
		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.)	31,767,030	50.58%
	Director	Chun-Fu Chen ,Kuan-Fu Chen(Representative of Uni-President Enterprises Corp.)	31,767,030	50.58%
		Ruei-Chin Lee (Representatives of Kaiyang Investment Corp.)	7,048,466	11.22%
		Ruei-Che Lee (Representatives of Kuang Mao Investment Corp.)	7,161,793	11.40%
		Jun-Hsiao Lee (Representatives of Chang Hung Hsing Investment Corp.)	6,938,504	11.05%
	Supervisor	Fang-Chang Wang (Representative of Kai Yu Investment Co., Ltd.)	1,560	0.00%
	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.	Director	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.)	-	-
	President	Chung-Che Wu	-	-
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	-	-

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Guangzhou President packaging 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	-	-
Ton Yi 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%
	President	Hui-juan Huang	-	-
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, Ying-Chieh 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	Ying-Chieh Kao	-	-
Kai Nan Investment Co., Ltd.	Chairman	Tsung-Pin Wu (Representative of Uni-President Enterprises Corp.)	115,455,807	100.00%
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 Cheng (Representative of Kai Nan Investment Co., Ltd.)	29,500,000	100.00%
	President	Min-Tu Tsai	-	-

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
President Tokyo Corp.	Chairman	Matsumoto Yukio (Representative of Tokyo Leasing Co., Ltd.)	28,812,000	49.00%
	Director	Matsumoto Yoichi, 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%
		Jung-Chang Cho (Representative of Kai Yu Investment Co., Ltd.)	1,176	0.00%
	Supervisor	Chun-Bin Chen	-	-
Uni-president TC-Lease (Cayman) Corporation Tong-Sheng Finance Leasing Co., Ltd.	Director	Matsumoto Yukio (Representative of President Tokyo Corp.)	10,000,000	100.00%
	Chairman	Matsumoto Yukio (Representative of Uni-president TC-Lease (Cayman) Corporation)	10,000,000	100.00%
	Director	Matsumoto Yoichi, Kitamura Toshio, Chun-Chieh Lin, Yu-Ching Lin, Tsung-Ming Su (Representative of Uni-president TC-Lease (Cayman) Corporation)	10,000,000	100.00%
	Supervisor	Jung-Chang Cho (Representative of Uni-president TC-Lease (Cayman) Corporation)	10,000,000	100.00%
	President	Chun-Bin Chen	-	-
President Tokyo Auto Leasing Corp.	Chairman	Matsumoto Yukio (Representative of President Tokyo Corp.)	10,000,000	100.00%
	Director	Matsumoto Yoichi, 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-Hua Chang (Representative of Uni-President Enterprises Corp.)	6,500,000	100.00%
	Supervisor	Tsung-Ming Su (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-Tang Chen (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 (Continued)

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	64.27%
	Independent Director	Liang-Chieh Huang, Chia-Hsun Wu, Ying-Chieh Hsu	-	-
	President	Yung-Wei Lu	-	-
Tait (H.K.) International Limited	Director	Yung-Wei Lu (Representative of Tait Marketing & Distribution Co., Ltd.)	HKD 2,340,000	100.00%
Tait Distribution Service Co., Ltd.	Chairman	Yung-Wei Lu (Representative of Tait Marketing & Distribution Co., Ltd.)	250,000	100.00%
Tait Trading (Shanghai) Company Limited	Director	Yung-Wei Lu (Representative of Tait (H.K.) International Limited)	USD 300,000	100.00%
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-Hong Guo (Representative of Uni-President Enterprises Corp.)	299,968,639	37.94%
		Shiow-Ling Kao (Representative of Kao Chyuan 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.	Director	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%
	Independent Director	Leong Yean-Shen, Jimmy	-	-
ScinoPharm Pharmaceutical (Changshu) Co., Ltd.	Chairman	Shou-Zheng Yang (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, Shun-Yang Lin (Representative of SPT International, Ltd.)	USD 116,500,000	100.00%
	President	Cheng-Chih Tsai	-	-
ScinoPharm Shanghai Biochemical Technology, Ltd.	Chairman	Shou-Zheng Yang (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, 2020)

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	196,603,901	80,017,702	116,586,199	42,627,187	2,961,644	19,879,062	3.50
President Global Corp.	138,400	1,403,442	390,832	1,012,610	734,873	160,158	116,888	N/A
Ameripecc Inc.	72,002	883,868	286,001	597,867	649,285	139,609	101,564	N/A
Cayman President Holdings Ltd.	11,241,844	131,798,976	42,263,258	89,535,719	129,220,302	7,653,715	7,550,603	N/A
Uni-President Assets Holdings Ltd.	788,880	748,622	15	748,607	0	(17,582)	(10,744)	N/A
Uni-President Southeast Asia Holdings Ltd.	2,076,000	11,315,559	5,241,182	6,074,378	14,515,769	512,707	461,313	N/A
Uni-President (Thailand) Ltd.	1,525,230	954,510	283,629	670,881	1,148,508	47,151	61,815	N/A
Uni-President Marketing Co., Ltd.	10,002	270,096	205,944	64,152	837,422	21,384	17,168	N/A
Uni-President (Vietnam) Co., Ltd.	2,159,672	8,121,229	3,833,207	4,288,022	11,593,494	451,861	426,130	N/A
Uni-President Vietnam Aquatic Breeding Co., Ltd.	561,034	40,097	141,854	(101,756)	17,633	(44,195)	(48,397)	N/A
Tribeco Binh Duong Co., Ltd.	1,439,418	466,177	326,667	139,510	611,032	15,974	31,898	N/A
North Tribeco Co., Ltd.	121,265	682,701	481,106	201,594	357,179	15,533	13,025	N/A
UPEC (India) Foods Private Ltd.	1,923	7,485	4,856	2,629	0	(189)	6,993	N/A
Uni-President (Malaysia) SDN.BHD	6,694	23,370	7,159	16,210	222,838	1,272	1,158	N/A
UPVN Trading Co., Ltd.	6,063	46,826	11,915	34,911	80,902	9,895	7,736	N/A
Uni-President (Philippines) Corp.	325,698	1,156,079	273,885	882,194	877,484	30,206	28,587	N/A
PT. Uni President Indonesia	34,889	9,631	516	9,115	1,232	(4,955)	(4,653)	N/A
Uni-President (Singapore) Pte. Ltd.	2,768	1,366	103	1,263	0	(893)	(893)	N/A
President Energy Development (Cayman Islands) Ltd.	4,982	1,383	921	462	0	(3,724)	8,405	N/A
Woongjin Foods Co., Ltd.	764,182	3,869,942	910,212	2,959,730	5,911,175	250,346	198,975	N/A
Dae young Foods Co.,Ltd.	30,242	645,534	70,555	574,979	563,298	59,571	46,443	N/A
Uni-President (Korea) Co., Ltd.	23,030	18,825	121	18,704	0	(1,006)	(1,288)	N/A
Uni-President China Holdings Ltd. (Cayman) (Note 1)	153,347	96,091,759	36,145,653	59,946,106	111,043,643	6,891,612	6,514,571	RMB 0.3764
Uni-President Asia Holdings Ltd.	25,553,622	13,696,515	112,825	13,583,690	0	0	1,544,535	N/A
Uni-President Hong Kong Holdings Limited	17,983,644	13,694,642	121,715	13,572,927	40,393	(452)	1,583,032	N/A
Tone Ren Enterprises Co., Ltd.	1,000	8,190	1,665	6,524	0	(15,273)	313	3.13
Uni-President Enterprises (China) Investment Co., Ltd.	30,552,354	17,381,787	3,957,269	13,424,518	1,035,707	0	1,622,453	N/A
Fuzhou President Enterprises Co., Ltd.	553,600	621,346	302,829	318,516	1,349,065	129,068	100,761	N/A
Xinjiang President Enterprises Food Co., Ltd.	1,038,000	824,614	432,368	392,246	1,453,296	108,131	95,304	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 ENTERPRISES (CHENGDU) FOOD CO.,LTD.	1,799,200	1,590,685	798,869	791,816	2,115,532	46,124	109,566	N/A
UNI-PRESIDENT (CHENGDU) THE SKILLFUL NOODLE RESTAURANT DINING CULTURE CO.,LTD.	4,355	959	2	957	0	6	5	N/A
Guangzhou President Enterprises Co., Ltd.	2,076,000	2,491,845	1,297,101	1,194,745	5,470,105	395,286	377,344	N/A
Nanning President Enterprises Co., Ltd.	830,400	601,738	193,639	408,099	905,091	206,547	177,539	N/A
Beijing President Enterprises Drinks Co., Ltd.	1,464,272	409,818	506,726	(96,908)	1,459,496	(195,284)	(96,047)	N/A
President (Shanghai) Trading Co., Ltd.	238,048	130,697	40,487	90,211	308,548	(2,851)	52,596	N/A
Wuhan President Enterprises Food Co., Ltd.	1,649,728	1,648,829	686,050	962,778	2,267,739	231,467	265,517	N/A
Nanchang President Enterprises Co., Ltd.	1,217,920	700,170	271,274	428,895	960,654	86,011	66,467	N/A
Kunshan President Enterprises Food Co., Ltd.	2,657,280	1,342,064	179,671	1,162,393	386,159	(33,168)	(1,212)	N/A
Shenyang President Enterprises Co., Ltd.	1,104,432	237,270	179,695	57,575	713,054	(21,755)	(3,016)	N/A
Hefei President Enterprises Co., Ltd.	1,660,800	859,396	307,392	552,004	1,282,124	120,162	92,974	N/A
Harbin President Enterprises Co., Ltd.	808,256	46,515	120,168	(73,653)	172,332	(28,109)	(27,822)	N/A
Zhenzhou President Enterprises Co., Ltd.	1,024,160	1,327,321	748,859	578,462	2,646,618	204,790	129,377	N/A
Kunming President Enterprises Food Co., Ltd.	830,400	526,962	270,840	256,122	835,948	22,887	31,237	N/A
Champ Green Capital Co., Limited	47,386	34,036	17	34,018	0	(401)	(6,673)	N/A
Champ Green (Shanghai) Consulting Co., Ltd.	4,152	28,234	14	28,220	0	883	977	N/A
Bama President Mineral Water Co., Ltd.	114,872	18,326	21,051	(2,725)	460	(6,056)	(6,014)	N/A
Changsha President Enterprises Co., Ltd.	830,400	793,882	407,482	386,400	1,598,417	156,290	122,782	N/A
Zhanjiang President Enterprises Co., Ltd.	692,000	209,213	20,723	188,490	269,981	15,571	16,124	N/A
Akesu President Enterprises Co., Ltd.	553,600	179,883	20,656	159,227	163,460	29,217	24,814	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\$)
Baiyin President Enterprises Co., Ltd.	553,600	106,545	141,087	(34,541)	0	(17,907)	(16,631)	N/A
Changchun President Enterprises Co., Ltd.	553,600	129,721	139,010	(9,289)	112,976	6,050	16,145	N/A
Uni-President (Shanghai) Pearly Century Co., Ltd.	261,292	184,551	83,197	101,354	0	(15,658)	11,601	N/A
Chongqing President Enterprises Co., Ltd.	930,048	370,314	75,980	294,334	385,769	74,381	63,765	N/A
Taizhou President Enterprises Co., Ltd.	830,400	296,077	44,743	251,334	476,552	34,864	31,270	N/A
Uni-President Shanghai Managment Consulting Co., Ltd.	87,097	129,838	136,948	(7,110)	236,230	(110,168)	(60,888)	N/A
Hainan President Enterprises Co., Ltd.	608,960	174,577	4,385	170,192	10	(5,430)	21,315	N/A
Shijiazhuang President Enterprises Co., Ltd.	968,800	364,401	296,597	67,805	0	(41,418)	108,509	N/A
Jinan President Enterprises Co., Ltd.	830,400	568,009	169,450	398,559	887,339	68,397	56,159	N/A
Guiyang President Enterprises Co., Ltd.	830,400	233,359	28,025	205,334	189,351	27,092	24,098	N/A
Wuxue Uni Mineral Water Co., Ltd.	132,864	26,713	29,280	(2,567)	2,414	(5,006)	(5,006)	N/A
President (Shanghai) Private Label Marketing & Trading Co., Ltd.	26,296	30,520	2,984	27,536	19,911	146	1,776	N/A
Hangzhou President Enterprises Co., Ltd.	2,352,800	782,634	181,232	601,402	895,194	55,149	43,396	N/A
Xuzhou President Enterprises Co., Ltd.	913,440	184,039	111,719	72,320	0	(25,859)	24,024	N/A
Henan President Enterprises Co., Ltd.	1,193,008	643,967	123,587	520,380	690,956	54,938	50,941	N/A
President (Kunshan) Trading Co., Ltd.	276,800	1,139,838	1,158,201	(18,363)	4,732,765	(91,877)	18,835	N/A
Shaanxi President Enterprises Co., Ltd.	1,384,000	503,853	242,898	260,955	677,421	12,572	16,598	N/A
Jiangsu President Enterprises Co., Ltd.	830,400	333,937	149,507	184,430	135,423	6,098	3,923	N/A
Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	783,877	340,506	133,791	206,714	84,762	(896)	398	N/A
President Enterprises (Kunshan) Real Estate Development Co., Ltd.	261,292	62,970	110	62,860	0	1,673	1,264	N/A
Ningxia President Enterprises Co., Ltd.	442,880	114,108	358	113,750	0	1,354	41,971	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 (Inner Mongolia) Co., Ltd.	830,400	188,689	123,603	65,086	52,116	(41,259)	(46,711)	N/A
Shanxi President Enterprises Co., Ltd.	830,400	344,076	265,213	78,863	174,438	(28,105)	(47,336)	N/A
President Enterprises (Shanghai) Co., Ltd.	1,107,200	109,007	5,455	103,552	0	(3,989)	7,895	N/A
Uni-President Enterprise (Hutubi) Tomato Products Technology Co., Ltd.	830,400	217,014	129,671	87,343	113,422	(5,501)	(5,301)	N/A
Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	2,214,400	972,120	385,568	586,552	1,316,997	81,569	65,174	N/A
Uni-President Enterprises (Tianjin) Co., Ltd.	332,160	628,943	525,205	103,738	388,176	5,655	8,229	N/A
Hunan President Enterprises Co., Ltd.	166,080	57,484	8,655	48,829	0	1,058	15,513	N/A
Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	33,216	18,664	1,399	17,264	0	(1,387)	9,887	N/A
Yantai Tongli Beverage Industries Co., Ltd.	435,487	73,540	3,149	70,391	0	(3,673)	(3,759)	N/A
Kunshan President Kikkoman Biotechnology Co., Ltd.	304,480	283,538	57,988	225,551	272,400	9,697	11,021	N/A
President Kikkoman Zhenji Foods Co., Ltd.	1,306,462	1,575,881	206,318	1,369,563	992,396	31,348	36,905	N/A
Uni-President Foodstuff (BVI) Holdings Ltd.	513,464	2,261,263	256,817	2,004,446	2,494,115	217,030	197,678	N/A
Tianjiang President Enterprises Food Co., Ltd.	426,777	78,975	7,536	71,439	39,167	(193)	1,558	N/A
Zhongshan President Enterprises Co., Ltd.	663,426	1,353,755	199,416	1,154,339	2,202,545	237,778	193,927	N/A
Changjiagang President Nisshin Food Co., Ltd.	614,707	825,067	55,678	769,389	376,952	47,555	47,699	N/A
Qingdao President Feed & Livestock Co., Ltd.	540,759	465,893	25,973	439,920	191,813	(7,290)	3,128	N/A
Shanghai Songjiang President Enterprises Co., Ltd.	618,959	326,486	23,210	303,276	58,927	14,708	13,728	N/A
Kai Yu Investment Co., Ltd.	12,438,390	15,173,758	2,726,554	12,447,204	369,516	366,970	208,841	0.35
Kai Yu (BVI) Investment Co., Ltd.	171,616	16,258,781	2,103,170	14,155,611	6,722,578	21,938	108,798	N/A
Tung Ang Enterprises Corp.	30,000	627,230	496,573	130,657	6,167,903	88,356	70,657	23.55
Toung Kuan Enterprises Co., Ltd.	20,000	34,095	7,657	26,438	82,456	1,715	2,033	1.02
Nanlien International Corp.	1,000,000	3,535,144	1,270,211	2,264,933	4,390,934	434,663	740,287	7.40
Cayman Nanlien Holding Ltd.	75,013	89,251	258	88,993	31,964	31,140	31,140	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\$)
Lien Song Corp.	20,000	28,443	7,920	20,523	19,375	375	432	0.22
Hua-Zuo Corp.	8,000	50,185	35,529	14,656	174,459	6,004	4,809	6.01
Huizhen Enterprise Corp.	9,000	33,063	20,239	12,824	99,872	2,985	2,907	3.23
Tung-Xian Corp.	16,000	87,007	56,076	30,931	219,603	13,757	11,559	7.22
Sheng-Miao Industrial Corp.	10,000	31,232	13,103	18,129	165,959	4,844	4,033	4.03
Jin-Guan-Cheng Corp.	4,000	21,690	12,788	8,902	62,018	3,967	3,158	7.90
Tong-Yo Co., Ltd.	40,000	71,214	27,741	43,473	329,319	(2,744)	(2,172)	(0.54)
Tung-Bo Enterprise Corp.	15,000	50,393	25,027	25,366	263,802	4,482	3,745	2.50
Tong-Shun Enterprises Corp.	45,000	279,895	209,655	70,240	1,085,698	10,923	9,008	2.00
Tong-Siang Enterprises Corp.	45,000	203,906	138,230	65,676	685,263	9,777	8,597	1.91
Uni-Tai Enterprises Corp.	5,500	35,533	25,370	10,163	123,770	2,234	1,806	3.28
Tung-Yi Foods Enterprises Corp.	26,000	274,352	206,567	67,785	1,180,052	19,499	16,328	6.28
Tung-Che Corp.	20,000	80,631	51,655	28,976	236,471	5,803	5,406	2.70
Tung Hsyng Co., Ltd.	80,000	642,646	468,945	173,701	2,575,022	45,507	35,542	4.44
Tung-Ju Enterprise Corp.	30,000	223,206	150,734	72,472	812,915	16,392	13,865	4.62
Xin-Tung Enterprise Corp.	35,000	78,577	20,967	57,610	491,531	10,519	11,158	3.19
Lien Bo Corp.	200,000	570,291	353,225	217,066	1,664,528	4,564	4,246	0.21
Shanghai E & P Trading Co., Ltd.	43,549	1,206,401	1,057,802	148,599	5,195,112	85,036	63,676	N/A
Tung-Xiang Xin Yeh Corp.	12,000	50,305	35,046	15,259	153,932	3,520	2,723	2.27
Tong-Yeen Enterprises Corp.	22,280	69,734	40,774	28,960	344,468	4,314	3,859	1.73
Wei-Tong Enterprise Corp.	25,000	63,653	23,980	39,673	324,121	7,914	7,590	3.04
ChengFa-Milk Enterprise Co., Ltd.	10,000	70,430	52,829	17,601	277,707	6,886	5,494	5.49
GINFA Enterprises Corp.	18,000	76,698	48,249	28,449	323,164	8,783	7,683	4.27
Fu Yie Enterprises Co., Ltd.	45,000	186,712	115,544	71,168	744,206	24,799	19,548	4.34
Kun Rich Corp.	15,000	120,908	78,153	42,755	463,204	17,715	14,484	9.66
President Chain Store Corp.	10,396,223	146,442,976	112,279,968	34,163,008	168,010,130	5,797,632	8,861,619	8.52
President Chain Store (BVI) Holdings Ltd.	474,961	23,111,500	36,081	23,075,419	0	(76,933)	(302,597)	N/A
Ren-Hui Investment Corp.	65,000	46,473	880	45,593	0	(361)	(18,440)	(2.84)
Ren Hui Holding Co., Ltd.	55,360	27,195	25	27,170	0	(95)	(21,614)	N/A
Capital Marketing Consultant Corp.	25,000	205,490	126,835	78,654	308,116	46,689	37,068	14.83
President Drugstore Business Corp.	785,200	9,555,016	8,096,098	1,458,918	12,791,954	174,302	275,582	3.51
21 Century Co., Ltd.	100,000	699,322	554,929	144,393	1,562,092	48,962	41,489	4.15
Wisdom Distribution Service Corp.	108,474	3,795,258	3,252,201	543,057	4,291,431	405,300	330,520	30.47

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 Being Corp.	15,000	387,429	488,259	(100,830)	414,763	(58,431)	(70,129)	(46.75)
President Chain Store Corporation Insurance Brokers Co., Ltd.	15,000	67,158	31,170	35,987	86,870	21,563	17,237	11.49
Cold Stone Creamery Taiwan, Ltd.	122,444	182,340	154,798	27,542	391,223	223	4,680	0.38
Uni-President Oven Bakery Corp.	65,120	176,412	325,034	(148,622)	261,579	(80,175)	(62,427)	(9.59)
President Lanyang Art Corp.	20,000	27,317	2,429	24,888	0	(161)	(108)	(0.05)
President Chain Store Tokyo Marketing Corp.	23,569	161,232	74,505	86,727	597,024	10,376	8,383	N/A
ICASH Corp.	700,000	2,655,464	2,184,848	470,616	715,971	(116,995)	(110,389)	(1.58)
Uni-President Superior Commissary Corp.	539,110	2,470,945	1,865,525	605,420	4,126,735	66,126	64,270	1.19
President Pharmaceutical Corp.	300,000	1,308,851	587,260	721,591	1,750,515	151,637	103,529	3.45
President Transnet Corp.	1,478,520	10,068,851	6,766,916	3,301,935	14,172,878	1,730,899	1,426,559	9.65
President Collect Service Corp.	15,000	2,152,059	2,014,033	138,025	604,413	131,212	108,278	72.19
Uni-President Department Store Corp.	400,000	4,721,308	4,071,400	649,908	1,219,148	(21,089)	128,628	3.22
Mech-President Corp.	690,713	3,908,607	2,905,210	1,003,397	9,532,832	241,012	204,366	2.96
Qware Systems & Services Corp.	281,042	2,571,031	2,114,461	456,570	1,147,761	129,604	104,674	3.72
Uni-President Cold-Chain Corp.	715,583	8,122,514	6,548,081	1,574,432	3,823,222	452,400	400,764	5.60
President Information Corp.	299,006	1,244,988	774,391	470,597	1,818,005	112,595	92,039	3.08
Duskin Serve Taiwan Co., Ltd.	200,000	906,997	474,789	432,208	1,412,916	215,652	177,562	8.88
Books.com Co., Ltd.	199,900	2,210,588	1,388,520	822,068	7,560,045	486,202	402,308	20.13
RSI, Retail Support International Corp.	257,200	13,746,003	13,087,430	658,573	3,399,906	183,141	213,822	8.31
President Chain Store (Labuan) Holdings Ltd.	1,873,742	2,156,339	97	2,156,242	0	(389)	(106,740)	N/A
Philippine Seven Corp.	410,979	15,074,336	11,406,628	3,667,708	25,538,048	384,071	(256,934)	N/A
Convenience Distribution Inc.	67,854	408,142	281,645	126,497	1,271,070	4,366	(7,255)	N/A
Store Sites Holding, Inc.	26,459	35,547	3,941	31,607	2,485	1,729	1,475	N/A
President Chain Store (Hong Kong) Holdings Ltd.	3,725,811	3,498,606	335	3,498,271	0	(396)	(251,896)	N/A
Shanghai President Logistic Co., Ltd.	55,360	942,336	349,994	592,342	864,530	63,281	71,071	N/A
President Logistic ShanDong Co., Ltd.	217,744	280,924	61,631	219,293	130,823	12,505	14,044	N/A
President Chain Store (Shanghai) Ltd.	2,700,021	1,338,825	1,045,463	293,362	2,126,151	(147,643)	(150,319)	N/A
Shan Dong President Yinzuo Commercial Ltd.	261,292	2,131,334	2,040,812	90,522	3,416,033	(142,076)	(144,465)	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 Chain Store (Taizhou) Ltd.	261,292	472,592	52,915	419,677	320,103	44,896	37,485	N/A
President Chain Store (Zhejiang) Ltd.	914,523	702,832	347,671	355,161	495,843	(115,278)	(122,224)	N/A
Beauty Wonder (Zhejiang) Trading Co., Ltd.	261,292	145,119	18,250	126,870	14,846	(39,389)	(38,483)	N/A
PCSC (China) Drugstore Ltd.	262,572	74,888	25	74,863	0	(98)	2,299	N/A
President Cosmed Chain Store (Shen Zhen) Co., Ltd.	435,487	82,694	8,191	74,503	81,168	1,584	2,398	N/A
President Pharmaceutical (Hong Kong) Holdings Ltd.	164,308	8,610	3,333	5,276	11,448	(2,472)	(32,709)	N/A
President (Shanghai) Health Product Trading Company Ltd.	170,524	22,519	40,895	(18,376)	49,807	(31,290)	(30,377)	N/A
Tong Ching Corp.	16,000	65,152	25,686	39,466	152,336	8,946	8,888	5.55
Uni-President Logistics (BVI) Holdings Ltd.	82,763	114,209	76	114,133	0	(63)	5,294	N/A
Zhejiang Uni-Champion Logistics Development Co., Ltd.	174,195	369,604	141,201	228,402	430,544	5,910	10,716	N/A
Retail Support Taiwan Corp.	56,300	297,444	150,185	147,259	402,968	47,059	45,248	8.04
PLI, President Logistics International Co., Ltd.	193,500	1,821,174	1,454,609	366,565	3,891,528	11,429	88,795	4.59
CSL, Chieh Shun Logistics International Corp.	266,700	1,235,065	889,156	345,909	2,225,460	52,465	45,385	1.70
Uni-Wonder Corp.	356,378	9,356,253	8,527,027	829,226	10,897,751	403,075	362,437	10.17
Connection labs Ltd.	117,228	77,597	37,728	39,869	5,205	(60,381)	(59,691)	(5.09)
Ton Yi Industrial Corp.	15,791,453	32,345,491	12,582,696	19,762,795	22,872,434	1,226,079	1,852,148	1.17
Tovecan Corporation Ltd.	126,664	166,667	48,665	118,002	93,865	(8,774)	(8,590)	N/A
Cayman Ton Yi Industrial Holdings Ltd.	12,032,723	17,855,362	0	17,855,362	0	0	989,795	N/A
Cayman Jiangsu Ton Yi Holdings Ltd.	1,384	1,992,187	0	1,992,187	0	0	(3,875)	N/A
Jiangsu Ton Yi Tinplate Co., Ltd.	1,107,200	2,649,169	362,992	2,286,177	3,690,308	(38,495)	(4,677)	N/A
Cayman Fujian Ton Yi Holdings Ltd.	2,416	2,656,625	0	2,656,625	0	0	(184,790)	N/A
Fujian Ton Yi Tinplate Co., Ltd.	2,394,320	4,525,678	1,477,711	3,047,967	6,834,015	(299,676)	(212,881)	N/A
Chengdu Ton Yi Industrial Packing Co., Ltd.	207,600	458,141	70,388	387,753	525,256	4,032	21,182	N/A
Wuxi Ton Yi Industrial Packing Co., Ltd.	747,360	2,992,261	1,869,922	1,122,339	2,376,269	(50,116)	(57,806)	N/A
Changsha Ton Yi Industrial Co., Ltd.	193,760	558,559	240,687	317,872	1,169,726	27,326	28,168	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\$)
Cayman Ton Yi Holdings Limited	6,366,400	11,231,963	0	11,231,963	0	0	1,207,245	N/A
Cayman Ton Yi (China) Holdings Limited	6,366,400	11,231,963	0	11,231,963	0	0	1,207,245	N/A
Ton Yi (China) Investment Co., Ltd.	6,366,400	11,359,428	127,452	11,231,976	49,958	(37,615)	1,249,624	N/A
Zhangzhou Ton Yi Industrial Co., Ltd.	830,400	2,165,699	309,892	1,855,807	1,870,259	246,043	183,588	N/A
Taizhou Ton Yi Industrial Co., Ltd.	830,400	2,306,263	734,346	1,571,917	2,822,334	463,193	356,238	N/A
Chengdu Ton Yi Industrial Co., Ltd.	830,400	1,610,280	503,421	1,106,859	1,136,763	207,689	169,359	N/A
Huizhou Ton Yi Industrial Co., Ltd.	830,400	1,834,685	725,604	1,109,081	1,468,556	218,267	156,210	N/A
Kunshan Ton Yi Industrial Co., Ltd.	830,400	1,541,141	509,880	1,031,261	2,474,269	90,728	71,224	N/A
Beijing Ton Yi Industrial Co., Ltd.	830,400	1,313,331	380,978	932,353	1,787,611	23,951	30,574	N/A
Sichuan Ton Yi Industrial Co., Ltd.	830,400	1,596,761	356,898	1,239,863	2,121,101	199,657	177,195	N/A
Zhanjiang Ton Yi Industrial Co., Ltd.	553,600	1,260,857	479,190	781,667	1,451,864	176,320	127,142	N/A
Wuxi Tony Daiwa Industrial Co., Ltd.	1,107,200	1,504,360	512,905	991,455	150,971	(89,100)	(61,045)	N/A
Tian Jin Ton Yi Industrial Co., Ltd.	553,600	1,048,531	540,897	507,634	612,318	(8,653)	(20,953)	N/A
President International Development Corp.	13,230,000	18,973,389	5,009,850	13,963,539	1,151,268	941,012	831,243	0.63
President Property Corporation	630,000	846,537	210,112	636,424	23,555	4,842	2,016	0.03
President (BVI) International Investment Holdings Ltd.	4,815,654	7,894,721	129,750	7,764,970	0	(2,473,283)	633,263	0.13
Tong Yu Investment Corp.	454,600	554,322	110	554,212	0	(741,580)	6,987	0.01
President Life Sciences Co., Ltd.	1,000	94,453	51,485	42,968	0	0	(728)	(0.73)
President Life Sciences Cayman Co., Ltd.	3,451	5,643	110	5,533	0	(692)	(685)	(0.20)
Uni-President Organics Corp.	50,000	238,497	109,526	128,971	547,767	45,439	36,601	7.32
President Natural Industrial Corp.	120,000	802,949	663,333	139,616	1,311,099	35,249	32,436	2.70
Uni-President Vender Corp.	150,000	650,438	368,612	281,826	1,672,174	26,257	52,727	3.52
President Professional Baseball Team Corp.	30,000	202,337	189,449	12,888	431,625	(11,204)	2,620	87.33
Tone Sang Construction Corp.	340,200	1,527,638	1,142,561	385,077	89,841	3,250	(12,471)	(0.37)
TUNG LO DEVELOPMENT CO., LTD.	1,600,000	1,275,868	147,286	1,128,581	0	(5,241)	(2,560)	(0.02)
Tung Ho Development Co., Ltd.	1,600,000	2,063,219	1,099,944	963,275	189,010	(103,636)	(104,395)	(0.65)
Uni-President Express Corp.	10,000	1,414,996	1,459,690	(44,694)	0	(31,852)	(54,694)	(54.69)
President Kikkoman Inc.	120,000	526,720	164,966	361,754	941,023	121,470	97,998	8.17
President Fair Development Corp.	10,000,000	12,850,383	2,582,180	10,268,203	2,128,196	67,891	203,642	0.20

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 Century Corp.	720,000	2,455,482	930,578	1,524,904	0	(19,769)	(18,655)	(0.26)
President Nisshin Corp.	120,000	857,727	471,439	386,288	2,010,210	163,295	134,498	11.21
President Packaging Industrial Corp.	628,013	2,938,533	1,885,317	1,053,216	2,540,700	108,715	178,489	2.84
President Cup Corp.	27,680	15,778	0	15,778	0	(112)	(112)	(1.12)
President Packaging Holdings Ltd.	103,800	405,816	0	405,816	0	(56)	80,747	7.69
Wuhan President Packaging Ind. Corp.	101,819	472,965	68,075	404,890	348,624	43,431	80,820	7.96
Changsha Tongyi Packaging Co. Ltd.	52,258	125,943	45,539	80,404	223,256	25,790	20,116	3.86
Guangzhou President packaing Ind. Corp.	43,549	104,926	41,323	63,603	240,230	21,041	16,409	3.78
Shanghai President Packaging Ind. Corp.	87,097	218,157	144,020	74,137	396,257	4,267	10,540	1.21
Tung-Ren Pharmaceutical Corp.	1,000	1,045	0	1,045	0	0	7	0.07
Uni-President Dream Parks Corp.	61,000	284,642	160,545	124,097	642,779	36,310	32,077	5.26
Uni-OAO Travel Service Corp.	6,000	3,689	50	3,639	2,595	(20)	127	0.21
Uni-President Glass Industrial Co., Ltd.	360,000	581,101	663,784	(82,683)	463,483	(84,473)	(92,809)	(2.58)
Kai Nan Investment Co., Ltd.	1,154,558	1,750,421	345,753	1,404,668	138,539	137,124	171,002	1.48
Kai Ya Food Co., Ltd.	295,000	530,028	216,188	313,840	791,196	33,224	18,787	0.64
President Tokyo Corp.	588,000	5,367,772	4,605,327	762,446	2,422,998	135,221	99,713	1.70
Uni-President TC-Lease (Cayman) Corporation	276,800	227,638	30,875	196,763	0	(1,620)	(459)	N/A
Tong-Sheng Finance Leasing Co., Ltd.	276,800	236,603	9,195	227,408	43,734	22,738	1,495	N/A
President Tokyo Auto Leasing Corp.	100,000	392,415	311,119	81,296	158,045	10,240	7,536	0.75
Presco Netmarketing Inc.	65,000	4,486,361	3,647,905	838,455	5,989,967	737,049	598,267	92.04
Uni-President Development Corp.	3,600,000	7,153,779	3,366,009	3,787,770	807,291	148,249	96,525	0.27
Tait Marketing & Distribution Co., Ltd.	945,000	1,455,678	380,752	1,074,926	1,777,358	181,386	148,220	1.57
Tait (H.K.) International Limited	8,304	212	0	212	0	(23)	269	N/A
Tait Distribution Service Co., Ltd.	2,500	4,749	944	3,805	13,550	751	602	2.41
Tait (Shanghai) Trading Co., Ltd.	8,304	7,437	7,242	195	31,371	496	292	N/A
ScinoPharm Taiwan, Ltd.	7,907,392	11,622,064	1,111,010	10,511,054	2,642,830	376,930	243,471	0.31
SPT International, Ltd.	3,280,772	1,654,045	0	1,654,045	0	(72)	(87,522)	(0.74)

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 Singapore Pte Ltd.	0	230	97	133	333	15	8	4,173.50
ScinoPharm Pharmaceutical (Changshu) Co., Ltd.	3,224,720	1,717,580	83,616	1,633,964	482,177	(89,767)	(88,196)	N/A
ScinoPharm Shanghai Biochemical Technology, Ltd.	33,216	19,784	2,770	17,014	25,654	528	835	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 2018.

Note3 : Exchange rates are used as follows:

(A) Exchange rate on 12/31, 2021

USD:NTD=1:27.68 ; RMB:NTD=1:4.354872 ; HKD:NTD=1 : 3.550266 ;
NTD:VND=1:824.638728

NTD:IDR=1:515.281792 ; BHD:NTD=1:0833459 ; PSO:NTD=1:0.542830 ;
KRW:NTD=1:0.023263 ; NTD:INR=1:2.596728 ; NTD:MYR=1:0.149385

(B) Average exchange rate for 2021

USD:NTD=1:27.998266 ; RMB:NTD=1:4.340977 ; HKD:NTD=1 : 3.602062 ;
NTD:VND=1:819.114844

NTD:IDR=1:510.648991 ; BHD:NTD=1:0.874875 ; PSO:NTD=1:0.568049 ;
KRW:NTD=1:0.024456 ; NTD:INR=1:2.546473 ; NTD:MYR=1:0.146659

8.1.7 Independent Auditor's Uni-President and Affiliated Enterprises Consolidated Financial Statements : Please refer to Page 377.

8.1.8 Affiliation Report: None.

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

8.3 UPEC Securities Acquired, Disposed of, or Held 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, 2021 AND 2020

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, 2021 and 2020, 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, as described in the other matter section of our report, the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2021 and 2020, 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 generally accepted auditing standards in the Republic of China ("ROC GAAS"). Our responsibilities under those standards are further described in the *Auditor's 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 Accountants in the Republic of China (the "Code"), 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 2021 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 2021 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(13) and 6(6) for the accounting policy and the details of investments accounted for using the 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 the equity method of \$70,405,876 thousands and \$14,021,049 thousands, both constituting 43% 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 awards of goods to customers. As a result, it has been identified as one of the key audit matters of our annual audit for 2021.

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 2021.

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 2021.

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 –Report of other auditors

We did not audit the financial statements of certain investments accounted for under the equity method that are included in the parent company only financial statements. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion expressed herein, insofar as it relates to the amounts included in the parent company only financial statements and the information disclosed in Note 13 relative to these investments, is based solely on the audit reports of other auditors. The balance of these investments accounted for under equity method amounted to \$4,054,627 thousands and \$8,032,737 thousands, constituting 2.06% and 4.27% of the related totals as of December 31, 2021 and 2020, respectively, and share of profit or loss amounted to \$634,785 thousands and \$1,326,585 thousands, constituting 3.47% and 6.48% 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 generally accepted auditing standards in 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 generally accepted auditing standards in the Republic of China, we exercise professional judgment and maintain 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 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 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, 2022

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, 2021		December 31, 2020		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 93,268	-	\$ 70,923	-
1150	Notes receivable, net	6(2) and 12	278,960	-	236,773	-
1170	Accounts receivable, net	6(2) and 12	953,130	1	785,547	1
1180	Accounts receivable - related parties	7	3,755,752	2	3,567,957	2
1200	Other receivables		181,194	-	184,067	-
1210	Other receivables - related parties	7	336,600	-	342,471	-
1220	Current income tax assets	6(29)	-	-	18,611	-
130X	Inventories	6(3)	2,497,503	1	2,192,119	1
1410	Prepayments		72,548	-	72,621	-
1479	Other current assets		4,158	-	2,230	-
11XX	Total current assets		<u>8,173,113</u>	<u>4</u>	<u>7,473,319</u>	<u>4</u>
Non-current assets						
1510	Financial assets at fair value through profit or loss - non-current	6(4)	92,024	-	78,873	-
1517	Financial assets at fair value through other comprehensive income - non-current	6(5)	2,152,176	1	250,000	-
1550	Investments accounted for under equity method	6(6) and 7	162,521,308	83	157,109,790	84
1600	Property, plant and equipment	6(7)(11) and 7	15,236,591	8	16,353,974	9
1755	Right-of-use assets	6(8)	101,528	-	163,564	-
1760	Investment property, net	6(7)(10)(11) and 7	6,688,844	4	4,891,868	3
1780	Intangible assets		207,167	-	124,141	-
1840	Deferred income tax assets	6(29)	466,947	-	609,333	-
1915	Prepayments for equipment	6(7)(10)	263,398	-	257,812	-
1920	Guarantee deposits paid		78,901	-	117,627	-
1930	Long-term notes and accounts receivable		13,183	-	26,650	-
1940	Long-term notes and accounts receivable - related parties	7	24,632	-	-	-
1990	Other non-current assets		584,089	-	574,015	-
15XX	Total non-current assets		<u>188,430,788</u>	<u>96</u>	<u>180,557,647</u>	<u>96</u>
1XXX	Total assets		<u>\$ 196,603,901</u>	<u>100</u>	<u>\$ 188,030,966</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, 2021		December 31, 2020		
		AMOUNT	%	AMOUNT	%	
Current liabilities						
2100	Short-term borrowings	6(12)	\$ 1,573,904	1	\$ 757,591	-
2110	Short-term notes and bills payable	6(13)	7,696,738	4	8,368,859	5
2120	Financial liabilities at fair value through profit or loss - current	6(4)	3,443	-	10,375	-
2150	Notes payable		10,893	-	10,742	-
2170	Accounts payable		1,505,688	1	1,288,639	1
2180	Accounts payable - related parties	7	175,429	-	145,513	-
2200	Other payables	6(14)	6,906,905	3	7,170,324	4
2220	Other payables - related parties	7	1,015,761	1	841,685	-
2230	Current income tax liabilities	6(29)	377,987	-	279,633	-
2280	Lease liabilities - current		72,655	-	74,912	-
2310	Advance receipts		133,437	-	131,974	-
2320	Long-term liabilities, current portion	6(15)	5,000,000	3	1,400,000	1
2399	Other current liabilities		18,402	-	10,495	-
21XX	Total current liabilities		<u>24,491,242</u>	<u>13</u>	<u>20,490,742</u>	<u>11</u>
Non-current liabilities						
2530	Corporate bonds payable	6(15)	47,050,000	24	42,100,000	22
2540	Long-term borrowings	6(16)	3,695,000	2	6,300,000	3
2570	Deferred income tax liabilities	6(29)	1,884,647	1	1,906,023	1
2580	Lease liabilities - non-current		24,736	-	85,970	-
2610	Long-term notes and accounts payable	6(10)	750,372	-	-	-
2640	Net defined benefit liabilities - non-current	6(17)	1,933,933	1	2,629,008	2
2645	Guarantee deposits received		63,675	-	70,834	-
2670	Other non-current liabilities	6(6)	124,097	-	4,370	-
25XX	Total non-current liabilities		<u>55,526,460</u>	<u>28</u>	<u>53,096,205</u>	<u>28</u>
2XXX	Total liabilities		<u>80,017,702</u>	<u>41</u>	<u>73,586,947</u>	<u>39</u>
Equity						
Share capital						
3110	Common stock	6(18)	56,820,154	29	56,820,154	30
Capital surplus						
3200	Capital surplus	6(19)	2,834,168	1	3,664,464	2
Retained earnings						
3310	Legal reserve	6(6)(20)	26,375,315	13	24,218,283	13
3320	Special reserve		8,201,965	4	7,099,301	4
3350	Unappropriated retained earnings		32,449,568	17	30,740,022	16
Other equity interest						
3400	Other equity interest	6(21)	(10,094,971)	(5)	(8,098,205)	(4)
3XXX	Total equity		<u>116,586,199</u>	<u>59</u>	<u>114,444,019</u>	<u>61</u>
Contingent Liabilities and Commitments						
3X2X	Total liabilities and equity		<u>\$ 196,603,901</u>	<u>100</u>	<u>\$ 188,030,966</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			
				2021		2020	
Items	Notes	AMOUNT	%	AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(22) and 7	\$ 42,627,187	100	\$ 41,870,944	100	
5000	Operating costs	6(3)(8)(17)(27)(28)					
		and 7	(29,894,545)	(70)	(28,676,111)	(69)	
5900	Net operating margin		<u>12,732,642</u>	<u>30</u>	<u>13,194,833</u>	<u>31</u>	
	Operating expenses	6(8)(10)(17)(27)(28),					
		7 and 12					
6100	Selling expenses		(5,241,380)	(12)	(5,732,574)	(14)	
6200	General and administrative expenses		(4,105,392)	(10)	(4,332,129)	(10)	
6300	Research and development expenses		(424,860)	(1)	(437,486)	(1)	
6450	Expected credit gains (losses)		634	-	(26)	-	
6000	Total operating expenses		(9,770,998)	(23)	(10,502,215)	(25)	
6900	Operating profit		<u>2,961,644</u>	<u>7</u>	<u>2,692,618</u>	<u>6</u>	
	Non-operating income and expenses						
7100	Interest income	6(23)	67	-	86	-	
7010	Other income	6(5)(9)(10)(24) and 7	2,037,954	5	1,866,391	4	
7020	Other gains and losses	6(4)(6)(8)(10)(11)(25)					
		) and 12(2)	(933,930)	(2)	(1,050,623)	(2)	
7050	Finance costs	6(7)(8)(26)	(415,811)	(1)	(456,062)	(1)	
7070	Share of profit of subsidiaries, associates and joint ventures accounted for under equity method	6(6)	<u>17,003,609</u>	<u>40</u>	<u>19,113,378</u>	<u>46</u>	
7000	Total non-operating income and expenses		<u>17,691,889</u>	<u>42</u>	<u>19,473,170</u>	<u>47</u>	
7900	Profit before income tax		<u>20,653,533</u>	<u>49</u>	<u>22,165,788</u>	<u>53</u>	
7950	Income tax expense	6(29)	(774,471)	(2)	(623,381)	(1)	
8200	Profit for the year		<u>\$ 19,879,062</u>	<u>47</u>	<u>\$ 21,542,407</u>	<u>52</u>	
	Other comprehensive income (loss)						
	Components of other comprehensive income (loss) that will not be reclassified to profit or loss						
8311	Actuarial gains (losses) on defined benefit plans	6(17)	\$ 351,864	1	(\$ 6,530)	-	
8316	Unrealized loss on valuation of investments in equity instruments measured at fair value through other comprehensive income	6(5)	(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		550,006	1	224,857	-	
8349	Income tax related to components of other comprehensive (loss) income that will not be reclassified to profit or loss	6(29)	(80,333)	-	7,007	-	
	Components of other comprehensive income (loss) that will be reclassified to profit or loss						
8361	Financial statements translation differences of foreign operations	6(21)	(803,585)	(2)	(452,878)	(1)	
8380	Share of other comprehensive loss of subsidiaries, associates and joint ventures accounted for under equity method - will be reclassified to profit or loss		(1,464,343)	(4)	(848,871)	(2)	
8300	Total other comprehensive loss for the year		<u>(\$ 1,565,144)</u>	<u>(4)</u>	<u>(\$ 1,076,415)</u>	<u>(3)</u>	
8500	Total comprehensive income for the year		<u>\$ 18,313,918</u>	<u>43</u>	<u>\$ 20,465,992</u>	<u>49</u>	
	Earnings per share (in dollars)	6(30)					
9750	Basic		<u>\$ 3.50</u>		<u>\$ 3.79</u>		
9850	Diluted		<u>\$ 3.48</u>		<u>\$ 3.77</u>		

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

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

Notes	Share capital - common stock	Retained Earnings			Other equity interest		Total
		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
For the year ended December 31, 2020							
	\$ 56,820,154	\$ 3,897,742	\$ 22,317,557	\$ 4,005,821	\$ 28,369,562	(\$ 7,726,653)	\$ 732,161
Balance at January 1, 2020	-	-	-	-	21,542,407	-	-
Net income for the year ended December 31, 2020	-	-	-	-	(126,452)	(1,384,577)	434,614
Other comprehensive income (loss) for the year ended December 31, 2020	-	-	-	-	21,415,955	(1,384,577)	434,614
Total comprehensive income (loss) for the year ended December 31, 2020	-	-	-	-	(1,900,726)	-	-
Distribution of 2019 net income:	-	-	1,900,726	-	(1,900,726)	-	-
Legal reserve	-	-	-	3,094,100	(3,094,100)	-	-
Special reserve	-	-	-	-	(14,205,039)	-	-
Cash dividends	-	-	-	-	-	-	-
Adjustment for change in capital reserve of investee companies	-	13,852	-	-	-	-	13,852
Difference between the acquisition or disposal price and carrying amounts of subsidiaries	-	(252,699)	-	-	-	-	(252,699)
Payments of unpaid cash dividends from previous year transferred to capital reserve	-	(555)	-	-	-	-	(555)
Non-payment of expired cash dividends from previous year transferred to capital reserve	-	6,124	-	-	-	-	6,124
Reversal of special reserve	-	-	-	(620)	620	-	-
Disposal of financial assets at fair value through other comprehensive income - equity instrument	-	-	-	-	-	-	-
Balance at December 31, 2020	\$ 56,820,154	\$ 3,664,464	\$ 24,218,283	\$ 7,099,301	\$ 30,740,022	(\$ 9,111,230)	\$ 1,013,025
For the year ended December 31, 2021							
Balance at January 1, 2021	-	-	-	-	411,407	(2,236,104)	(1,565,144)
Net income for the year ended December 31, 2021	-	-	-	-	20,290,469	(2,236,104)	259,553
Other comprehensive income (loss) for the year ended December 31, 2021	-	-	-	-	-	-	-
Total comprehensive income (loss) for the year ended December 31, 2021	-	-	-	-	19,879,062	-	19,879,062
Distribution of 2020 net income:	-	-	2,157,032	-	(2,157,032)	-	-
Legal reserve	-	-	-	1,104,334	(1,104,334)	-	-
Special reserve	-	-	-	-	(15,341,442)	-	-
Cash dividends	-	-	-	-	-	-	-
Adjustment for change in capital reserve of investee companies	-	16,820	-	-	-	-	16,820
Difference between the acquisition or disposal price and carrying amounts of subsidiaries	-	(849,986)	-	-	-	-	(849,986)
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	-	-	-	-	8,258
Reversal of special reserve	-	-	-	(1,670)	1,670	-	-
Disposal of financial assets at fair value through other comprehensive income - equity instrument	-	-	-	-	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

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,	
		2021	2020
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 20,653,533	\$ 22,165,788
Adjustments			
Adjustments to reconcile profit (loss)			
(Gain) loss on financial assets and liabilities at fair value through profit or loss	6(4)(25)	(41,175)	13,112
Expected credit (gain) loss	12	(634)	26
Share of profit of subsidiaries, associates and joint ventures accounted for under equity method	6(6)	(17,003,609)	(19,113,378)
Depreciation on property, plant and equipment	6(7)	1,313,430	1,365,546
Loss on disposal of property, plant and equipment	6(25)	6,039	7,559
Depreciation on right-of-use assets	6(8)	72,196	76,577
Loss from lease modification	6(8)(25)	114	638
Depreciation on investment property	6(10)	52,428	53,292
Gain on disposal of investment property	6(25)	(64,609)	-
Gain on disposal of intangible assets	6(25)	(22,243)	-
Impairment loss on non-financial assets	6(11)(25)	86,440	132,497
Amortization		31,678	17,564
Amortization of rent receivable		15,797	15,503
Interest income	6(23)	(67)	(86)
Dividend income	6(24)	(91,175)	(14,617)
Finance costs	6(26)	415,811	456,062
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		1,570	-
Notes receivable		(42,187)	16,009
Accounts receivable		(166,949)	1,967
Accounts receivable - related parties		(187,795)	(6,053)
Other receivables		543	9,806
Other receivables - related parties		5,871	(9,711)
Inventories		(305,384)	(39,889)
Prepayments		(1,078)	(4,690)
Changes in operating liabilities			
Financial liabilities at fair value through profit or loss		19,522	(5,808)
Notes payable		151	153
Accounts payable		217,049	(79,010)
Accounts payable - related parties		29,916	(2,696)
Other payables		(230,349)	535,683
Other payables - related parties		174,076	43,797
Advance receipts		1,463	269
Other current liabilities		270	-
Net defined benefit liabilities - non-current		(343,211)	(339,146)
Cash inflow generated from operations		4,597,432	5,296,764
Interest received		67	86
Dividends received		10,057,245	10,200,154
Interest paid		(409,511)	(455,488)
Income tax paid		(616,829)	(749,961)
Net cash flows from operating activities		<u>13,628,404</u>	<u>14,291,555</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,	
		2021	2020
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of financial assets at fair value through other comprehensive income - non-current		(\$ 2,020,929)	\$ -
Acquisition of investments accounted for under equity method - subsidiaries	6(6)	(810,000)	-
Return of capital from investments accounted for under equity method	6(6)	-	323,692
Cash paid for acquisition of property, plant and equipment	6(31)	(73,154)	(973,129)
Interest paid for acquisition of property, plant and equipment	6(7)(26)(31)	(3,320)	(4,618)
Proceeds from disposal of property, plant and equipment		2,404	1,754
Cash paid for acquisition of investment property	6(31)	(750,372)	-
Proceeds from disposal of investment property		70,760	-
Increase in intangible assets		(220,000)	-
Proceeds from disposal of intangible assets		133,502	-
Decrease in guarantee deposits paid		36,798	54,161
Increase in prepayments for equipment		(603,422)	(713,385)
Increase in long-term notes and accounts receivable - related parties		(24,632)	-
Increase in other non-current assets		(16,036)	(29,586)
Net cash flows used in investing activities		(4,278,401)	(1,341,111)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase (decrease) in short-term borrowings	6(32)	816,313	(1,506,416)
(Decrease) increase in short-term notes and bills payable	6(32)	(672,121)	7,269,878
Increase in corporate bonds payable	6(32)	9,950,000	14,550,000
Decrease in corporate bonds payable	6(32)	(1,400,000)	(1,400,000)
Increase in long-term borrowings	6(32)	13,045,000	56,600,000
Decrease in long-term borrowings	6(32)	(15,650,000)	(74,179,211)
Payment of lease liabilities	6(32)	(74,657)	(77,870)
Increase in guarantee deposits received	6(32)	478	2,248
Decrease in other non-current liabilities		(671)	(270)
Payments of unpaid cash dividends from previous year transferred to capital reserve	6(19)	(558)	(555)
Payment of cash dividends	6(20)	(15,341,442)	(14,205,039)
Net cash flows used in financing activities		(9,327,658)	(12,947,235)
Net increase in cash and cash equivalents		22,345	3,209
Cash and cash equivalents at beginning of year	6(1)	70,923	67,714
Cash and cash equivalents at end of year	6(1)	\$ 93,268	\$ 70,923

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, 2021 AND 2020

(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, 2022.

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") as endorsed by the Financial Supervisory Commission ("FSC")

New standards, interpretations and amendments endorsed by the FSC effective from 2021 are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by International Accounting Standards Board ("IASB")</u>
Amendments to IFRS 4, 'Extension of the temporary exemption from applying IFRS 9'	January 1, 2021
Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16, 'Interest Rate Benchmark Reform - Phase 2'	January 1, 2021
Amendment to IFRS 16, 'Covid-19-related rent concessions beyond 30 June 2021'	April 1, 2021 (Note)

(Note) Earlier application from January 1, 2021 is allowed by the FSC.

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 2022 are as follows:

New Standards, Interpretations and Amendments	Effective date by 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.

(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:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
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
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, 2023
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.

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 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 applicable variable selling expenses. 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) 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.

(14) 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)	2 ~ 55 years
Machinery and utilities equipment	2 ~ 15 years
Transportation equipment	5 years
Leasehold improvements	3 ~ 12 years
Other equipment	2 ~ 35 years

(15) 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.

(16) 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.

(17) 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.

(18) 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.

(19) 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.

(20) 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.

(21) 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.

(22) 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'.

(23) Derecognition of financial liabilities

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

(24) 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.

(25) 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.

(26) 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.

(27) 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.

(28) 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.

(29) 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.

(30) 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.

(31) 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

(32) 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, 2021</u>	<u>December 31, 2020</u>
Cash:		
Cash on hand	\$ 906	\$ 923
Checking deposits and demand deposits	<u>92,362</u>	<u>70,000</u>
	<u>\$ 93,268</u>	<u>\$ 70,923</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, 2021 and 2020.

(2) Notes and accounts receivable, net

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Notes receivable	\$ 287,981	\$ 245,794
Less: Allowance for uncollectible accounts	(9,021)	(9,021)
	<u>\$ 278,960</u>	<u>\$ 236,773</u>
Accounts receivable	\$ 967,513	\$ 799,930
Less: Allowance for uncollectible accounts	(14,383)	(14,383)
	<u>\$ 953,130</u>	<u>\$ 785,547</u>

A. The ageing analysis of accounts receivable and notes receivable that were based on invoice date is as follows:

	<u>December 31, 2021</u>		<u>December 31, 2020</u>	
	<u>Notes receivable</u>	<u>Accounts receivable</u>	<u>Notes receivable</u>	<u>Accounts receivable</u>
Up to 30 days	\$ 19,138	\$ 648,588	\$ 8,800	\$ 543,378
31 to 90 days	146,362	309,533	115,410	252,403
91 to 180 days	35,635	9,392	34,631	4,149
Over 180 days	<u>86,846</u>	<u>-</u>	<u>86,953</u>	<u>-</u>
	<u>\$ 287,981</u>	<u>\$ 967,513</u>	<u>\$ 245,794</u>	<u>\$ 799,930</u>

B. As of December 31, 2021 and 2020, notes and accounts receivable were all from contracts with customers. As of January 1, 2020, the balance of receivables (including related parties) from contracts with customers amounted to \$4,628,258.

C. As of December 31, 2021 and 2020, 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, 2021 and 2020.

E. Information relating to credit risk of notes and accounts receivable is provided in Note 12(2), 'Financial instruments'.

(3) Inventories

	December 31, 2021		
	<u>Cost</u>	<u>Allowance</u>	<u>Book value</u>
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>

	December 31, 2020		
	<u>Cost</u>	<u>Allowance</u>	<u>Book value</u>
Merchandise	\$ 186,019	\$ -	\$ 186,019
Raw materials	774,005	-	774,005
Raw materials in transit	499,580	-	499,580
Supplies	88,713	-	88,713
Work in progress	169,552	-	169,552
Finished goods	474,094	-	474,094
By-products	156	-	156
	<u>\$ 2,192,119</u>	<u>\$ -</u>	<u>\$ 2,192,119</u>

The cost of inventories recognized as expense for the year:

	For the years ended December 31,	
	<u>2021</u>	<u>2020</u>
Cost of goods sold	\$ 28,821,014	\$ 27,732,315
Loss on physical inventory	83	36
Loss on production stoppages	13,898	15,821
Loss on discarding of inventory	3,101	787
Income from sale of scraps	(16,794)	(16,806)
Other operating costs	<u>1,073,243</u>	<u>943,958</u>
	<u>\$ 29,894,545</u>	<u>\$ 28,676,111</u>

(4) Financial assets and liabilities at fair value through profit or loss

<u>Assets</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Non-current items:		
Financial assets mandatorily measured at fair value through profit or loss		
Unlisted stocks	\$ 78,964	\$ 78,964
Valuation adjustment	<u>13,060</u>	<u>(91)</u>
	<u>\$ 92,024</u>	<u>\$ 78,873</u>

<u>Liabilities</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Current items:		
Financial liabilities mandatorily measured at fair value through profit or loss		
Forward foreign exchange contracts	<u>\$ 3,443</u>	<u>\$ 10,375</u>

A. The gain (loss) recognized in relation to financial assets and liabilities at fair value through profit or loss were \$41,175 and (\$13,112) (listed as “other gains and losses”) for the years ended December 31, 2021 and 2020, 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, 2021</u>	
	Contract amount (notional principal in thousands)	<u>Contract period</u>
Current items:		
Forward foreign exchange buying contracts	USD 38,600	7. 2021~6. 2022

<u>Derivative instruments</u>	<u>December 31, 2020</u>	
	Contract amount (notional principal in thousands)	<u>Contract period</u>
Current items:		
Forward foreign exchange buying contracts	USD 25,670	7. 2020~6. 2021

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, 2021 and 2020.

D. Information relating to credit risk of financial assets at fair value through profit or loss is provided in Note 12(2), ‘Financial instruments’.

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

Items	December 31, 2021	December 31, 2020
Non-current items:		
Equity instruments		
Listed stocks	\$ 2,020,929	\$ -
Unlisted stocks	<u>250,000</u>	<u>250,000</u>
	2,270,929	250,000
Valuation adjustment	(<u>118,753</u>)	<u>-</u>
	<u>\$ 2,152,176</u>	<u>\$ 250,000</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, 2021 and 2020.
- B. 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,	
	2021	2020
<u>Equity instruments at fair value through other comprehensive income</u>		
Fair value change recognized in other comprehensive income	(\$ <u>118,753</u>)	\$ <u>-</u>
Dividend income recognized in profit or loss	<u>\$ 86,646</u>	<u>\$ 10,800</u>

- C. As at December 31, 2021 and 2020, 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.
- D. The Company has no financial assets at fair value through other comprehensive income pledged to others as of December 31, 2021 and 2020.
- E. Information relating to credit risk of financial assets at fair value through other comprehensive income is provided in Note 12(2), 'Financial instruments'.

(6) Investments accounted for under equity method

A. Details of investments accounted for under equity method are as follows:

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Subsidiaries:		
Cayman President Holdings Ltd.	\$ 70,405,876	\$ 65,483,890
President Chain Store Corp.	14,021,049	14,953,721
Kai Yu Investment Co., Ltd.	11,767,439	12,813,614
President International Development Corp.	9,619,459	9,575,473
Ton Yi Industrial Corp.	8,971,961	8,528,357
ScinoPharm Taiwan, Ltd.	5,753,267	5,760,228
President Fair Development Corp.	4,158,536	4,076,147
Uni-Wonder Corp.	3,216,693	3,381,427
Others (individually less than 2%)	<u>12,716,144</u>	<u>11,402,377</u>
	<u>140,630,424</u>	<u>135,975,234</u>
Associates:		
President Securities Corp.	9,051,430	8,398,620
Others (individually less than 2%)	<u>13,082,769</u>	<u>13,001,859</u>
	<u>22,134,199</u>	<u>21,400,479</u>
	162,764,623	157,375,713
Less: Accumulated impairment	(<u>243,315</u>)	(<u>265,923</u>)
	<u>\$ 162,521,308</u>	<u>\$ 157,109,790</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, 2020.

C. Subsidiaries

For more information regarding the subsidiaries of the Company, please refer to Note 4(3) “Basis of consolidation” of the Company and subsidiaries’ consolidated financial statements for 2021.

D. Associates

(a) As of December 31, 2021 and 2020, the carrying amount of the Company’s individually immaterial associates amounted to \$22,121,751 and \$21,388,031, respectively. The Company’s share of operating results of these associates is summarized below:

	<u>For the years ended December 31,</u>	
	<u>2021</u>	<u>2020</u>
Profit for the year from continuing operations	\$ 3,010,484	\$ 2,820,153
Other comprehensive income	<u>63,174</u>	<u>421,332</u>
Total comprehensive income	<u>\$ 3,073,658</u>	<u>\$ 3,241,485</u>

(b) The fair values of the Company's associates with quoted market price are as follows:

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
President Securities Corp.	\$ 9,874,268	\$ 7,386,833
TTET Union Corp.	9,762,681	8,777,174
Prince Housing Development Corp.	<u>2,180,760</u>	<u>1,871,548</u>
	<u>\$ 21,817,709</u>	<u>\$ 18,035,555</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' consolidated financial statements for 2021.

- E. The company has no investment accounted for under equity method pledged to others as of December 31, 2021 and 2020.
- F. For the years ended December 31, 2021 and 2020, the share of profit of subsidiaries, associates and joint ventures under equity method was \$17,003,609 and \$19,113,378, respectively.
- G. For the years ended December 31, 2021 and 2020, the cash dividends of subsidiaries, associates and joint ventures under equity method was \$9,966,070 and \$10,185,537, respectively.
- H. The subsidiary of the Company, Tung Ho Development Corp., increased its capital in August 2021, the Company acquired all of shares in the amount of \$800,000 which had already been paid in full.
- I. 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.
- J. The subsidiary of the Company, President International Trade and Investment Corp., reduced and returned its capital in March, 2020, and completed liquidation procedures in September, 2020. The proceeds of \$322,819 and \$873 from the capital reduction and allocation of liquidation, respectively, had already been collected.
- K. The subsidiaries of the Company, President Tokyo Corp. and President Packaging Corp., performed impairment assessments for the portion of the recoverable amount calculated based on

the value-in-use of each company's assets that is lower than the book value. The Company recognized impairment losses on these subsidiaries amounting to \$132,758 based on the shareholding ratio (listed as "Other gains and losses") for the year ended December 31, 2020.

- L. 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, 2021 and 2020, the Company adjusted the amount of other equity interest transferred to retained earnings according to the shareholding ratio in the amounts of \$20,215 and \$153,750, respectively.

(7) Property, plant and equipment

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) Transferred from “Prepayments”, “Right-of-use assets” and “Prepayments for equipment” and transferred to “Investment Property, net”.

For the year ended December 31, 2020

	Land	Buildings	Machinery and utilities equipment	Transportation equipment	Leaschold improvements	Other equipment	Construction in progress and equipment to be inspected	Total
January 1, 2020								
Cost	\$ 7,887,166	\$ 6,245,422	\$ 12,756,544	\$ 102,483	\$ 49,317	\$ 7,663,577	\$ 265,182	\$ 34,969,691
Accumulated depreciation	-	(3,221,836)	(9,871,010)	(70,356)	(39,542)	(5,541,078)	-	(18,743,822)
Accumulated impairment	-	(3,398)	-	-	-	-	-	(3,398)
	<u>\$ 7,887,166</u>	<u>\$ 3,020,188</u>	<u>\$ 2,885,534</u>	<u>\$ 32,127</u>	<u>\$ 9,775</u>	<u>\$ 2,122,499</u>	<u>\$ 265,182</u>	<u>\$ 16,222,471</u>
For the year ended December 31, 2020								
At January 1	\$ 7,887,166	\$ 3,020,188	\$ 2,885,534	\$ 32,127	\$ 9,775	\$ 2,122,499	\$ 265,182	\$ 16,222,471
Additions	-	-	-	-	-	-	937,318	937,318
Disposals	-	-	-	-	-	-	-	-
Cost	-	(3,768)	(178,146)	(4,970)	(768)	(162,662)	-	(350,314)
Accumulated depreciation	-	3,748	175,065	4,852	682	156,654	-	341,001
Depreciation	-	(181,290)	(694,946)	(9,230)	(3,075)	(477,005)	-	(1,365,546)
Reversal of impairment loss	-	309	-	-	-	-	-	309
Reclassification (Note)	344,218	77,679	494,257	15,094	3,982	330,667	(697,162)	568,735
At December 31	<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>
December 31, 2020								
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>

(Note) Transferred from “Prepayments”, “Right-of-use assets” and “Prepayments for equipment” and transferred to “Investment Property, net”.

- A. As of December 31, 2021 and 2020, except for the carrying amount of other equipment amounting to \$71,468 and \$83,743, 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,	
	2021	2020
Amount capitalized	\$ 3,320	\$ 4,618
Interest rate range	0.66%~0.71%	0.7%~0.88%

- C. Impairment of property, plant and equipment is described in Note 6(11), “Impairment of non-financial assets”.
- D. The Company has no property, plant and equipment pledged to others as of December 31, 2021 and 2020.

(8) 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, 2021	December 31, 2021	December 31, 2020	December 31, 2020
	Carrying amount	Depreciation charge	Carrying amount	Depreciation charge
Land	\$ 39,794	\$ 22,584	\$ 60,986	\$ 23,429
Buildings	24,104	19,438	33,756	19,721
Machinery equipment	35,451	29,047	64,478	31,206
Other equipment	2,179	1,127	4,344	2,221
	<u>\$ 101,528</u>	<u>\$ 72,196</u>	<u>\$ 163,564</u>	<u>\$ 76,577</u>

- C. For the years ended December 31, 2021 and 2020, the additions to right-of-use assets were \$14,142 and \$47,311, respectively.
- D. The information on income and expense accounts relating to lease contracts is as follows:

	For the years ended December 31,	
	2021	2020
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 1,158	\$ 1,750
Expense on short-term lease contracts	26,493	17,044
Expense on lease of low-value assets	242	414
Expense on variable lease payments	6,553	10,570
Loss on lease modification	114	638

- E. For the years ended December 31, 2021 and 2020, the Company’s total cash outflow for leases

was \$109,103 and \$107,648, respectively.

(9) 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, 2021 and 2020, the Company recognized rental income of \$325,153 and \$310,510, 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, 2021</u>	<u>December 31, 2020</u>
Within 1 year	\$ 294,984	\$ 315,114
1~2 years	208,773	234,863
2~3 years	71,987	158,953
3~4 years	66,909	12,017
4~5 years	63,789	12,105
Over 5 years	<u>2,575,870</u>	<u>8,985</u>
	<u>\$ 3,282,312</u>	<u>\$ 742,037</u>

(10) Investment property, net

	<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) Transferred from “Property, plant, and equipment”, and “Prepayments for equipment”.

	<u>Land</u>	<u>Buildings</u>	<u>Total</u>
<u>January 1, 2020</u>			
Cost	\$ 3,271,136	\$ 2,300,479	\$ 5,571,615
Accumulated depreciation	-	(797,844)	(797,844)
Accumulated impairment	(3,339)	-	(3,339)
	<u>\$ 3,267,797</u>	<u>\$ 1,502,635</u>	<u>\$ 4,770,432</u>

<u>For the year ended December 31, 2020</u>			
At January 1	\$ 3,267,797	\$ 1,502,635	\$ 4,770,432
Depreciation	-	(53,292)	(53,292)
Impairment loss	(48)	-	(48)
Reclassification (Note)	173,623	1,153	174,776
At December 31	<u>\$ 3,441,372</u>	<u>\$ 1,450,496</u>	<u>\$ 4,891,868</u>

<u>December 31, 2020</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>\$ 1,450,496</u>	<u>\$ 4,891,868</u>

(Note) Transferred from “Property, plant, and equipment”.

- 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>2021</u>	<u>2020</u>
Rental income from the lease of the investment property	<u>\$ 286,947</u>	<u>\$ 268,753</u>
Direct operating expenses arising from the investment property that generated income during the year	<u>\$ 57,740</u>	<u>\$ 47,669</u>
Direct operating expenses arising from the investment property that did not generate income during the year	<u>\$ 1,320</u>	<u>\$ 1,270</u>

- B. The fair value of the investment property held by the Company as of December 31, 2021 and 2020 ranged from \$12,364,922 to \$13,620,463 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., both parties agreed to authorise the Company to use the land before the ownership transferring. Because the Company leased the land to the subsidiary, Uni-President Express Corp., the Company recognised 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 (shown as "Long-term notes and accounts payable"). Please refer to Note 7, "RELATED PARTY TRANSACTIONS", for information of leasing to the subsidiary.

- E. No borrowing costs were capitalized as part of investment property.
- F. For more information regarding the impairment of investment property, please refer to Note 6(11), "Impairment of non-financial assets".
- G. The Company has no investment property pledged to others as of December 31, 2021 and 2020.

(11) Impairment of non-financial assets

- A. The Company recognized (loss) gain on reversal for the years ended December 31, 2021 and 2020 of (\$86,440) and \$261, respectively (listed as "Other gains and losses"). Details are as follows:

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>

Items	For the year ended December 31, 2020	
	Recognized in profit or loss	Recognized in other comprehensive income
(Impairment loss) gain on reversal of impairment loss:		
Property, plant and equipment	\$ 309	-
Investment property	(48)	-
	<u>\$ 261</u>	<u>\$ -</u>

B. The (impairment loss) gain on reversal of impairment loss reported by operating segments is as follows:

Segments	For the years ended December 31,			
	2021		2020	
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
Company	(\$ 86,350)	\$ -	\$ 309	\$ -
Feeds segment	(90)	-	(48)	-
	<u>(\$ 86,440)</u>	<u>\$ -</u>	<u>\$ 261</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.

(12) Short-term borrowings

	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>Collateral or security</u>
Unsecured bank borrowings	\$ <u>1,573,904</u>	\$ <u>757,591</u>	None
Interest rate range	<u>0.38%~0.73%</u>	<u>0.57%~0.69%</u>	

For more information about interest expenses recognized by the Company for the years ended December 31, 2021 and 2020, please refer to Note 6(26), 'Finance costs'.

(13) Short-term notes and bills payable

	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>Collateral or security</u>
Commercial paper payable	\$ 7,700,000	\$ 8,370,000	None
Less: Unamortized discount	(3,262)	(1,141)	
	<u>\$ 7,696,738</u>	<u>\$ 8,368,859</u>	
Interest rate range	<u>0.41%~0.48%</u>	<u>0.32%~0.36%</u>	

1. For more information about interest expenses recognized by the Company for the years ended December 31, 2021 and 2020, please refer to Note 6(26), 'Finance costs'.

2. The above commercial papers were issued and secured by banks and bills finance corporations for short-term financing.

(14) Other payables

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Employees' compensation and directors' remuneration	\$ 2,009,900	\$ 2,149,860
Accrued salaries and bonuses	1,750,902	1,438,279
Accrued advertising and promotion expenses	341,698	489,863
Bonus payable for outlet channel	253,554	359,358
Employees' accumulated paid leave payable	254,240	254,240
Interest payable	199,817	188,856
Payables for equipment	37,969	68,116
Others	2,058,825	2,221,752
	<u>\$ 6,906,905</u>	<u>\$ 7,170,324</u>

(15) Corporate bonds payable

	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>Collateral or security</u>
Unsecured bonds payable	\$ 52,050,000	\$ 43,500,000	None
Less: Current portion of bonds payable	(5,000,000)	(1,400,000)	
	<u>\$ 47,050,000</u>	<u>\$ 42,100,000</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 2017. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$5,000,000
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate: 1.05%
 - (d) Term of interest repayment:
The bond interest is calculated on simple rate every year starting May 2017 based on the coupon rate.
 - (e) Repayment term:
The bonds are repayable in May 2022 upon maturity.
 - (f) Period: 5 years, from May 22, 2017 to May 22, 2022
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- C. 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.
- D. 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.
- E. 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.
- F. 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.
- G. 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.
- H. 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.
- I. 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.

- J. 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.
- K. 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.

(16) Long-term borrowings

	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>Collateral or security</u>
Unsecured bank borrowings	\$ <u>3,695,000</u>	\$ <u>6,300,000</u>	None
Range of maturity dates	<u>5. 2023~12. 2024</u>	<u>3. 2022~7. 2022</u>	
Range of interest rates	<u>0.42%~0.50%</u>	<u>0.50%~0.55%</u>	

For more information about interest expenses recognized by the Company for the years ended December 31, 2021 and 2020, please refer to Note 6(26), 'Finance costs'

(17) 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, 2021</u>	<u>December 31, 2020</u>
Present value of defined benefit obligations	(\$ 9,730,815)	(\$ 10,440,567)
Fair value of plan assets	<u>7,796,882</u>	<u>7,811,559</u>
	<u>(\$ 1,933,933)</u>	<u>(\$ 2,629,008)</u>

(b) Movements in present value of defined benefit obligations are as follows:

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><u>(\$ 9,730,815)</u></u>	<u><u>\$ 7,796,882</u></u>	<u><u>(\$ 1,933,933)</u></u>

For the year ended December 31, 2020	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit liability
At January 1	(\$ 10,436,750)	\$ 7,475,126	(\$ 2,961,624)
Current service cost	(92,520)	-	(92,520)
Interest (expense) income	(76,475)	55,930	(20,545)
	<u>(10,605,745)</u>	<u>7,531,056</u>	<u>(3,074,689)</u>
Remeasurements:			
Return on plan assets	-	244,113	244,113
Change in demographic assumptions	(564)	-	(564)
Change in financial assumptions	(473,883)	-	(473,883)
Experience adjustments	223,804	-	223,804
	<u>(250,643)</u>	<u>244,113</u>	<u>(6,530)</u>
Pension fund contribution	-	445,447	445,447
Paid pensions	415,821	(409,057)	6,764
At December 31	<u>(\$ 10,440,567)</u>	<u>\$ 7,811,559</u>	<u>(\$ 2,629,008)</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, 2021 and 2020 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, 2021 and 2020 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,	
	2021	2020
Discount rate	0.57%	0.25%
Future salary increases	3.00%	3.00%

Assumptions regarding future mortality experience are set based on actuarial advice in accordance with published statistics and experience according to Taiwan Life Insurance Industry 6th and 5th Mortality Table for the years ended December 31, 2021 and 2020, respectively.

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, 2021</u>				
Effect on present value of defined benefit obligation	(\$ 216,301)	\$ 223,831	\$ 217,923	(\$ 211,788)
<u>December 31, 2020</u>				
Effect on present value of defined benefit obligation	(\$ 240,732)	\$ 249,413	\$ 242,040	(\$ 234,975)

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 \$415,613.

(f) As of December 31, 2021, the weighted average duration of the retirement plan is 9 years. The analysis of timing of the future pension payment was as follows:

Within 1 year	\$ 496,325
2~5 years	2,247,245
Over 6 years	7,472,818
	<u>\$ 10,216,388</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, 2021 and 2020 were \$156,954 and \$152,795, respectively.

(18) 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>2021</u>	<u>2020</u>
Balance as of January 1 and December 31	<u>5,682,015</u>	<u>5,682,015</u>

B. As of December 31, 2021, 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.

(19) 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, 2021 and 2020 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 the 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

	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 the equity method	Others	Total
January 1, 2020	\$ 438,468	\$ 2,924,664	\$ 373,541	\$ 161,069	\$ 3,897,742
Adjustment for change in capital reserve of investee companies	-	-	13,841	11	13,852
Transactions with non-controlling interests of subsidiaries	-	(252,699)	-	-	(252,699)
Payments of unpaid cash dividends from previous years transferred to capital reserve	-	-	-	(555)	(555)
Non-payment of expired cash dividends from previous years transferred to capital reserve	-	-	-	6,124	6,124
December 31, 2020	<u>\$ 438,468</u>	<u>\$ 2,671,965</u>	<u>\$ 387,382</u>	<u>\$ 166,649</u>	<u>\$ 3,664,464</u>

C. Pursuant to the Business Letter No. 10602420200 issued by Ministry of Economic Affairs in September 2017, the Company transferred the dividend of \$8,258 and \$6,124, which were expired and not received by the shareholders, to capital reserve for the years ended December 31, 2021 and 2020, 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' 2021 consolidated financial statements.

(20) 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. When the aforementioned assets are classified as investment properties, the reversal of land will take place upon disposal or reclassification while properties, other than land, are to be reversed through the operating period. As of December 31, 2021, the balance of special reserve that was set aside on initial application of IFRSs was \$2,447,308.
- D. The Company recognized dividends distributed to owners amounting to \$15,341,442 (\$2.7 (in

dollars) per share as cash dividend) and \$14,205,039 (\$2.5 (in dollars) per share as cash dividend) for the years ended December 31, 2020 and 2019, respectively. On March 9, 2022, the Board of Directors proposed for the distribution of cash dividends from 2021 earnings of \$15,341,442, constituting \$2.7 (in dollars) per share.

- 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, 2021, the Company recognized special reserve of \$105,429 in accordance with IAS 28, “Investments in Associates and Joint Ventures”.

(21) Other equity items

	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	(\$ 11,347,334)	\$ 1,252,363	(\$ 10,094,971)

	For the year ended December 31, 2020		
	Currency translation difference	Unrealized gain or loss on valuation	Total
January 1, 2020	(\$ 7,726,653)	\$ 732,161	(\$ 6,994,492)
Currency translation differences			
— Company	(452,878)	—	(452,878)
— Subsidiaries	(939,528)	—	(939,528)
— Associates	7,829	—	7,829
Fair value adjustment			
— Company	—	5,701	5,701
— Subsidiaries	—	(97,395)	(97,395)
— Associates	—	372,558	372,558
December 31, 2020	<u>(\$ 9,111,230)</u>	<u>\$ 1,013,025</u>	<u>(\$ 8,098,205)</u>

(22) Operating revenue

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,	
	2021	2020
Dairy Department	\$ 13,279,357	\$ 13,214,095
Beverage Department	6,661,559	6,953,519
Food Department	5,337,509	4,938,714
Others	17,348,762	16,764,616
	<u>\$ 42,627,187</u>	<u>\$ 41,870,944</u>

(23) Interest income

	For the years ended December 31,	
	2021	2020
Interest income	\$ 67	\$ 86

(24) Other income

	For the years ended December 31,	
	2021	2020
Rental income	\$ 325,153	\$ 310,510
Dividend income	91,175	14,617
Other income	1,621,626	1,541,264
	<u>\$ 2,037,954</u>	<u>\$ 1,866,391</u>

(25) Other gains and losses

	For the years ended December 31,	
	2021	2020
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	\$ 41,175	(\$ 13,112)
Net currency exchange gain	25,082	44,314
Loss on disposal of property, plant and equipment	(6,039)	(7,559)
Gain on disposal of investment property	64,609	-
Gain on disposal of intangible assets	22,243	-
Impairment loss	(86,440)	(132,497)
Loss from lease modification	(114)	(638)
Other losses	(994,446)	(941,131)
	<u>(\$ 933,930)</u>	<u>(\$ 1,050,623)</u>

(26) Finance costs

	For the years ended December 31,	
	2021	2020
Interest expense:		
Bank borrowings	\$ 417,973	\$ 458,930
Interest expense on lease liabilities	1,158	1,750
Less: Capitalization of qualifying assets	(3,320)	(4,618)
	<u>\$ 415,811</u>	<u>\$ 456,062</u>

(27) Expenses by nature

	For the year ended December 31, 2021		
	Operating cost	Operating expense	Total
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>
	For the year ended December 31, 2020		
	Operating cost	Operating expense	Total
Employee benefit expenses	\$ 2,897,265	\$ 5,341,189	\$ 8,238,454
Depreciation	1,084,982	306,535	1,391,517
Amortization	387	2,034	2,421
	<u>\$ 3,982,634</u>	<u>\$ 5,649,758</u>	<u>\$ 9,632,392</u>

(28) Employee benefit expense

	<u>For the year ended December 31, 2021</u>		
	<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>

	<u>For the year ended December 31, 2020</u>		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 2,396,693	\$ 4,592,559	\$ 6,989,252
Labor and health insurance expenses	234,086	169,163	403,249
Pension costs	141,694	124,166	265,860
Directors' remuneration	-	375,179	375,179
Other personnel expenses	124,792	80,122	204,914
	<u>\$ 2,897,265</u>	<u>\$ 5,341,189</u>	<u>\$ 8,238,454</u>

- A. For the years ended December 31, 2021 and 2020, the average number of employees of the Company were 5,410 and 5,391 employees, respectively, including 12 directors for both years.
- B. The average employee benefit expenses per employee were \$1,408 and \$1,461, while average wages and salaries per employee were \$1,244 and \$1,299 for the years ended December 31, 2021 and 2020, respectively. The average wages and salaries for the year ended December 31, 2021 decreased by approximately 4.23% compared to the year ended December 31, 2020.
- C. The Company has set up an Audit Committee. As a result, there was no supervisors' remuneration for the years ended December 31, 2021 and 2020.
- 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, 2021 and 2020, employees' compensation was accrued at \$1,684,247 and \$1,783,681, respectively, while directors' remuneration was accrued at \$325,653 and \$366,179, 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, 2022 were \$1,684,247 and \$325,653, 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 2020 was \$2,149,860, which was the same amount recognized in the 2020 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.

(29) Income tax

A. Income tax expense

(a) Components of income tax expense:

	For the years ended December 31,	
	2021	2020
Current income tax:		
Income tax incurred in current year	\$ 584,325	\$ 615,106
Tax on undistributed earnings	148,345	11,294
Under (over) provision of prior year's income tax payable	<u>1,124</u>	<u>(19,636)</u>
Total current tax	<u>733,794</u>	<u>606,764</u>
Deferred income tax:		
Origination and reversal of temporary differences	<u>40,677</u>	<u>16,617</u>
Income tax expense	<u>\$ 774,471</u>	<u>\$ 623,381</u>

(b)The income tax relating to components of other comprehensive income is as follows:

	<u>For the years ended December 31,</u>	
	<u>2021</u>	<u>2020</u>
Remeasurement on defined benefit obligations	\$ 70,373	(\$ 1,306)
Changes in fair value of financial assets at fair value through other comprehensive income	<u>9,960</u>	<u>(5,701)</u>
	<u>\$ 80,333</u>	<u>(\$ 7,007)</u>

B. Reconciliation between income tax expense and accounting profit:

	<u>For the years ended December 31,</u>	
	<u>2021</u>	<u>2020</u>
Income tax at the statutory tax rate	\$ 4,130,706	\$ 4,433,158
Effect from items disallowed by tax regulation	(3,505,704)	(3,801,435)
Tax on undistributed earnings	148,345	11,294
Under (over) provision of prior year's income tax	<u>1,124</u>	<u>(19,636)</u>
Income tax expense	<u>\$ 774,471</u>	<u>\$ 623,381</u>

C. Amounts of deferred tax assets or liabilities as a result of temporary differences are as follows:

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>

For the year ended December 31, 2020

	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	\$ -	\$ -	\$ 1,528
Pensions	592,324	(67,829)	1,306	525,801
Impairment of assets	680	(62)	-	618
Employee benefits-unused compensated absences	58,491	(129)	-	58,362
Unrealized loss	20,911	(443)	-	20,468
Unrealized loss on financial assets	689	1,386	-	2,075
Book-tax difference on lease	<u>3</u>	<u>478</u>	<u>-</u>	<u>481</u>
	<u>\$ 674,626</u>	<u>(\$ 66,599)</u>	<u>\$ 1,306</u>	<u>\$ 609,333</u>
Deferred tax liabilities				
Temporary differences				
Unrealized gain on currency exchange	(\$ 1,036)	(\$ 1,087)	\$ -	(\$ 2,123)
Depreciation	(551,490)	22,244	-	(529,246)
Rental income	(11,267)	2,778	-	(8,489)
Incremental tax on land revaluation	(1,076,566)	363	-	(1,076,203)
Foreign investment income	(321,347)	25,684	5,701	(289,962)
	<u>(\$1,961,706)</u>	<u>\$ 49,982</u>	<u>\$ 5,701</u>	<u>(\$ 1,906,023)</u>
	<u>(\$1,287,080)</u>	<u>(\$ 16,617)</u>	<u>\$ 7,007</u>	<u>(\$ 1,296,690)</u>

D. For the years ended December 31, 2021 and 2020, 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 (\$9,960) and \$5,701, 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, 2021 and 2020, the related unrecognized temporary differences were \$62,062,468 and \$56,383,343, respectively, and unrecognized deferred tax liabilities were \$12,412,494 and \$11,276,669, respectively.

- F. The Company's income tax returns through 2019 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, 2022.

(30) Earnings per share

	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	<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	\$ 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>
	For the year ended December 31, 2020		
	<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	<u>\$ 21,542,407</u>	<u>5,682,015</u>	<u>\$ 3.79</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders	\$ 21,542,407	5,682,015	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	<u>—</u>	<u>33,353</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 21,542,407</u>	<u>5,715,368</u>	<u>\$ 3.77</u>

(31) Supplemental cash flow information

A. Investing activities with partial cash payments:

	For the years ended December 31,	
	2021	2020
(1) Acquisition of property, plant and equipment	\$ 45,362	\$ 937,318
Add: Beginning balance of payables for equipment (shown as "Other payables")	69,081	109,510
Less: Ending balance of payables for equipment (shown as "Other payables")	(37,969)	(69,081)
Capitalization of interest	(3,320)	(4,618)
Cash paid for acquisition of property, plant and equipment	<u>\$ 73,154</u>	<u>\$ 973,129</u>

	For the years ended December 31,	
	2021	2020
(2) Acquisition of investment property	\$ 1,500,744	\$ -
Less: Ending balance of payables for equipment (shown as "Long-term notes and accounts payable")	(750,372)	-
Cash paid for acquisition of investment property	<u>\$ 750,372</u>	<u>\$ -</u>

B. Investing activities with no cash flow effects:

	For the years ended December 31,	
	2021	2020
(a) Write-off of allowance for doubtful accounts	<u>\$ -</u>	<u>\$ 2,654</u>
(b) Collection of write-offs	<u>\$ 634</u>	<u>\$ -</u>
(c) Prepayments reclassified to property, plant and equipment	<u>\$ 1,151</u>	<u>\$ 1,872</u>
(d) Property, plant and equipment transferred to investment property	<u>\$ 439,043</u>	<u>\$ 174,776</u>
(e) Right-of-use assets transferred to property, plant and equipment	<u>\$ 1,392</u>	<u>\$ 389</u>
(f) Prepayments for equipment reclassified to property, plant and equipment	<u>\$ 595,318</u>	<u>\$ 741,250</u>
(g) Prepayments for equipment reclassified to investment property	<u>\$ 2,518</u>	<u>\$ -</u>

(32) 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, 2021	\$ 757,591	\$ 8,368,859	\$ 43,500,000
Changes in cash flow from financing activities	816,313	(672,121)	8,550,000
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	-	11,166	-	11,166
At December 31, 2021	<u>\$ 3,695,000</u>	<u>\$ 97,391</u>	<u>\$ 81,807</u>	<u>\$ 65,194,840</u>

	Short-term borrowings	Short-term notes and bills payable	Corporate bonds payable (including the current portion)
At January 1, 2020	\$ 2,264,007	\$ 1,098,981	\$ 30,350,000
Changes in cash flow from financing activities	(1,506,416)	7,269,878	13,150,000
At December 31, 2020	<u>\$ 757,591</u>	<u>\$ 8,368,859</u>	<u>\$ 43,500,000</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, 2020	\$ 23,879,211	\$ 200,341	\$ 79,081	\$ 57,871,621
Changes in cash flow from financing activities	(17,579,211)	(77,870)	2,248	1,258,629
Changes in other non-cash items	-	38,411	-	38,411
At December 31, 2020	<u>\$ 6,300,000</u>	<u>\$ 160,882</u>	<u>\$ 81,329</u>	<u>\$ 59,168,661</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

	For the years ended December 31,	
	2021	2020
Sales of services:		
— Uni-President Cold Chain Corp.	\$ 8,344,770	\$ 8,694,743
— Tung Ang Enterprises Corp.	5,560,930	5,812,823
— President Chain Store Corp.	3,828,293	4,123,810
— Rsi, Retail Support International Corp.	3,489,657	3,189,421
— Other subsidiaries	8,793,592	8,441,014
— Associates	3,717,945	3,613,441
	<u>\$ 33,735,187</u>	<u>\$ 33,875,252</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

	For the years ended December 31,	
	2021	2020
Purchases of goods:		
— Subsidiaries	\$ 2,100,859	\$ 2,048,728
— Associates	222,454	200,097
	<u>\$ 2,323,313</u>	<u>\$ 2,248,825</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,	
	2021	2020
Shipping expenses:		
— Subsidiaries	\$ 609,986	\$ 565,008
— Associates	127,472	122,997
	<u>\$ 737,458</u>	<u>\$ 688,005</u>

	For the years ended December 31,	
	2021	2020
Advertising expenses:		
— Subsidiaries	\$ 1,207,448	\$ 1,124,335
— Associates	3,510	1,288
	<u>\$ 1,210,958</u>	<u>\$ 1,125,623</u>

	For the years ended December 31,	
	2021	2020
Other expenses:		
— Subsidiaries	\$ 124,857	\$ 172,313
— Associates	12,775	10,593
	<u>\$ 137,632</u>	<u>\$ 182,906</u>

D. Rental income

	For the years ended December 31,	
	2021	2020
— Subsidiaries	\$ 140,610	\$ 118,391
— Associates	1,212	1,277
	<u>\$ 141,822</u>	<u>\$ 119,668</u>

E. Other income

	For the years ended December 31,	
	2021	2020
Management and technical consultancy fees:		
— Subsidiaries	\$ 522,979	\$ 523,960
— Associates	62,325	55,167
	<u>\$ 585,304</u>	<u>\$ 579,127</u>

	For the years ended December 31,	
	2021	2020
Others:		
— Subsidiaries	\$ 484,751	\$ 408,887
— Associates	5,965	7,861
	<u>\$ 490,716</u>	<u>\$ 416,748</u>

F. Investment transactions

(1) In August 2021, the Company participated in the capital increase of Tung Ho Development Corp in the total investments amounted to \$800,000 in cash.

(2) In February 2021, the Company invested and newly established the subsidiary, Uni-President Express Corp., in the amount of \$10,000.

G. Accounts receivable

	December 31, 2021	December 31, 2020
Receivables from related parties:		
— Uni-President Cold Chain Corp.	\$ 1,006,376	\$ 1,059,188
— President Chain Store Corp.	441,297	430,632
— RSI, Retail Support International Corp.	402,141	317,246
— Tung Ang Enterprises Corp.	283,461	294,962
— Other subsidiaries	1,177,771	1,066,863
— Associates	444,706	399,066
	<u>\$ 3,755,752</u>	<u>\$ 3,567,957</u>

H. Other receivables

	December 31, 2021	December 31, 2020
Other receivables from related parties:		
— President Chain Store Corp.	\$ 148,473	\$ 171,268
— Other subsidiaries	171,573	155,448
— Associates	16,554	15,755
	<u>\$ 336,600</u>	<u>\$ 342,471</u>

I. Accounts payable

	December 31, 2021	December 31, 2020
Payables to related parties:		
— Subsidiaries	\$ 159,431	\$ 131,985
— Associates	15,998	13,528
	<u>\$ 175,429</u>	<u>\$ 145,513</u>

J. Other payables

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Other payables to related parties:		
– Subsidiaries	\$ 957,184	\$ 836,520
– Associates	<u>58,577</u>	<u>5,165</u>
	<u>\$ 1,015,761</u>	<u>\$ 841,685</u>

K. Property transactions

	<u>For the years ended December 31,</u>	
	<u>2021</u>	<u>2020</u>
Acquisition of property, plant and equipment:		
– Subsidiaries	<u>\$ 3,107</u>	<u>\$ 3,067</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, 2021</u>	<u>December 31, 2020</u>
Long-term notes and accounts receivable-		
Uni-President Express Corp.	<u>\$ 24,623</u>	<u>\$ –</u>

(3) Rent income:

	<u>For the years ended December 31,</u>	
	<u>2021</u>	<u>2020</u>
Uni-President Express Corp.	<u>\$ 30,135</u>	<u>\$ –</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,	
	2021	2020
Salaries and other short-term employee benefits	\$ 223, 243	\$ 247, 518
Service allowance	13, 725	12, 883
Directors' remuneration and employees' compensation	335, 032	376, 445
	<u>\$ 572, 000</u>	<u>\$ 636, 846</u>

8. PLEDGED ASSETS

None.

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED CONTRACT COMMITMENTS

- (1) As of December 31, 2021 and 2020, the unused letters of credit amounted to \$610,411 and \$379,558, respectively.
- (2) As of December 31, 2021 and 2020, the remaining balance due for construction in progress and prepayments for equipment was \$1,157,575, and \$1,852,374, 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, 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

December 31, 2020			
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	\$ 1,308	28.43	\$ 37,176
<u>Investment accounted for using equity method</u>			
USD : NTD	2,356,608	28.23	66,519,767
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	26,554	28.53	757,591

(v) Total exchange gain, including realized and unrealized arising from significant foreign exchange variation on the monetary items held by the Company for the years ended December 31, 2021 and 2020 amounted to \$25,082 and \$44,314, 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, 2021 and 2020, 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, 2021 and 2020 would increase/decrease by \$12,425 and \$5,763, 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, 2021 and 2020 would have increased/decreased by \$1,840 and \$1,577, 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 \$43,044 and \$5,000, 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, 2021 and 2020, 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, 2021 and 2020 would have decreased/increased by \$10,375 and \$12,341, 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,	
	2021	2020
January 1	\$ 23,404	\$ 26,032
Expected credit (gains) losses	(634)	26
Write-offs	-	(2,654)
Collection of write-offs	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 above mentioned forecasts. As of December 31, 2021 and 2020, the position of money market held by the Company is shown in Note 6 for various financial assets, that are expected to readily generate cash flows

for manage 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, 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.

December 31, 2020	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	\$ 757, 591	\$ -	\$ -	\$ -
Short-term notes and bills payable	8, 368, 859	-	-	-
Notes payable	10, 742	-	-	-
Accounts payable (Including related parties)	1, 434, 152	-	-	-
Other payables (Including related parties)	8, 012, 009	-	-	-
Bonds payable (Including current portion) (Note)	1, 755, 655	5, 332, 975	24, 404, 440	13, 468, 880
Long-term borrowings (Including current portion) (Note)	4, 665	6, 300, 000	-	-
Lease liabilities (current and non-current)	76, 236	64, 277	15, 864	7, 689
Guarantee deposit received (including current portion)	10, 495	12, 618	20, 300	37, 916
Derivative financial liabilities:				
Forward foreign exchange contract	10, 375	-	-	-

(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(10) '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, 2021</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				
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>
Liabilities				
<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>

<u>December 31, 2020</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				
Equity securities	\$ -	\$ -	\$ 78,873	\$ 78,873
Financial assets at fair value through other comprehensive income				
Equity securities	-	-	250,000	250,000
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 328,873</u>	<u>\$ 328,873</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contract	<u>\$ -</u>	<u>\$ 10,375</u>	<u>\$ -</u>	<u>\$ 10,375</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:

	<u>Listed shares</u>
Market quoted price	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, 2021 and 2020, 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, 2021 and 2020:

Equity securities	For the years ended December 31,	
	2021	2020
January 1	\$ 328,873	\$ 329,246
Gain (Loss) recognized in profit or loss	13,151	(373)
December 31	<u>\$ 342,024</u>	<u>\$ 328,873</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	Relationship of inputs to fair value
	December 31, 2021	December 31, 2020			
Non-derivative equity instrument:					
Unlisted shares	\$ 342,024	\$ 328,873	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, 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	
		<u>For the year ended December 31, 2020</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, 2021.

(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: None.
- G. Purchases or sales transactions with related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 6.
- H. Receivables from related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 7.

I. Derivative financial instruments transactions: Please refer to Note 6(4) 'Financial assets and liabilities at fair value through profit or loss' and table 8.

J. Significant inter-company transactions during the reporting periods: Please refer to table 9.

(2) Information on investees

Other information of investee companies (excluding investees in Mainland China) : Please refer to table 10.

(3) Information on investments in Mainland China

A. Basic information: Please refer to table 11.

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 12.

14. SEGMENT INFORMATION

Not applicable.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CASH AND CASH EQUIVALENTS
DECEMBER 31, 2021

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

<u>Items</u>	<u>Description</u>	<u>Amount</u>
Cash:		
Cash on hand		\$ 906
Checking Deposits		8,494
Demand Deposits—NTD		73,140
— Foreign Currency	USD 388 thousands @27.63	<u>10,728</u>
		<u>\$ 93,268</u>

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF ACCOUNTS RECEIVABLE, NET
DECEMBER 31, 2021

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

<u>Client Name</u>	<u>Item</u>	<u>Amount</u>	<u>Note</u>
HUI TUNG CORPORATION	Accounts receivable	\$ 290,348	—
YEUAN YEOU ENTERPRISE CO., LTD.	"	91,550	—
LIAN HWA FOODS CORPORATION	"	36,529	—
TAI CHENG FLOUR MILL CO., LTD.	"	32,790	—
TAIWAN FAMILY MART CO., LTD.	"	19,785	—
Others (less than 2%)	"	<u>496,511</u>	—
		967,513	
Less: Allowance for uncollectible accounts		(<u>14,383</u>)	
		<u>\$ 953,130</u>	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF ACCOUNTS RECEIVABLE – RELATED PARTIES, NET
DECEMBER 31, 2021
(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	\$ 1,006,376	—
PRESIDENT CHAIN STORE CORPORATION	"	441,297	—
RSI, RETAIL SUPPORT INTERNATIONAL CORPORATION	"	402,141	—
TUNG ANG ENTERPRISES CORP.	"	283,461	—
TUNG HSYING CO., LTD.	"	216,751	—
Others (less than 5%)	"	<u>1,405,726</u>	—
		<u>\$ 3,755,752</u>	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF INVENTORIES
DECEMBER 31, 2021

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

<u>Item</u>	<u>Description</u>	<u>Amount</u>		<u>Note</u>
		<u>Cost</u>	<u>Net Realizable Value</u>	
Merchandise	—	\$ 218,237	\$ 271,055	(Note)
Raw materials	—	834,096	834,096	(Note)
Raw materials in transit	—	602,666	602,666	(Note)
Supplies	—	97,039	97,039	(Note)
Work in progress	—	214,135	214,135	(Note)
Finished goods	—	530,686	663,269	(Note)
By-products	—	<u>644</u>	<u>792</u>	(Note)
		2,497,503	<u>\$ 2,683,052</u>	
Less: Allowance for inventory price decline		<u>—</u>		
		<u>\$ 2,497,503</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, 2021

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

Name	Beginning Balance		Additions		Decrease		Ending Balance		Accumulated impairment	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	-	\$ -	11,898,000	\$ 2,020,929	-	None
Unlisted shares										
CDIB & PARTNERS Investment holding corporation	27,000,000	250,000	-	-	-	-	27,000,000	250,000	-	"
Total		250,000		2,020,929		-		2,270,929	-	
Financial assets at fair value through other comprehensive income valuation adjustment - non-current		-		-		(118,753)		(118,753)	-	
		\$ 250,000		\$ 2,020,929		(\$ 118,753)		\$ 2,152,176	\$ -	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CHANGES IN INVESTMENTS ACCOUNTED FOR UNDER EQUITY METHOD
FOR THE YEAR ENDED DECEMBER 31, 2021
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

The Name of the Company	Beginning Balance		Additions		Decrease		Ending Balance		Unit Price (NT\$)	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 (%)				
Chairman President Holdings Ltd.	406,136	\$ 65,483,890	-	\$ 4,921,986	-	\$ -	406,136	100.00%	\$ 174.56	\$ 70,894,438	None	-
Kai Yu Investment Co., Ltd.	1,211,583	12,813,614	32,256	-	-	1,046,175	1,243,839	"	10.01	12,447,204	"	-
Nanliem International Corporation	99,999	1,784,174	-	290,246	-	-	99,999	"	22.65	2,264,915	"	-
President Global Corp.	500	1,035,877	-	-	-	23,267	500	"	2,025.22	1,012,610	"	-
Kai Nan Investment Co., Ltd.	113,500	1,283,136	1,956	121,352	-	-	115,456	"	12.17	1,404,668	"	-
Tone Sang Construction Corp.	34,020	383,948	-	-	-	142,221	34,020	"	11.32	385,077	"	-
Presso Netmarketing, Inc.	6,500	720,554	-	118,125	-	-	6,500	"	128.99	838,455	"	-
Uni-president Glass Industrial Co., Ltd.	36,000	33,787	-	-	-	116,471	36,000	"	2.30	(82,684)	"	(Note1)
Uni-president Dream Parks Co.	6,100	108,083	-	16,014	-	-	6,100	"	20.34	124,097	"	-
Uni-president Vender Corp.	15,000	250,170	-	22,470	-	-	15,000	"	18.79	281,826	"	-
Uni-President Express Corp.	-	-	1,000	10,000	-	47,214	1,000	"	44.69	(44,694)	"	(Note1)
President Natural Industrial Corporation	11,999	150,350	-	35,499	-	-	11,999	99.99%	11.63	139,604	"	-
Tung Ho Development Co., Ltd.	127,827	264,754	80,000	800,000	63,913	146,686	143,914	89.95%	6.02	866,427	"	-
President International Development Corp.	917,734	9,575,473	-	43,986	-	-	917,734	69.37%	10.55	9,686,181	"	-
Tait Marketing & Distribution Co., Ltd.	60,735	716,783	-	93,267	-	-	60,735	64.27%	24.80	1,506,229	"	-
President Entertainment Corp.	98,885	699,021	-	-	-	1,524	98,885	61.80%	7.05	697,497	"	-
President Tokyo Corporation	29,987	466,316	-	12,995	-	-	29,987	51.00%	12.97	388,832	"	-
President Nishin Corp.	6,120	197,003	-	-	-	1,124	6,120	"	32.19	197,007	"	-
President Packaging Industrial Corp.	31,768	560,511	-	13,114	-	-	31,768	50.58%	16.77	532,753	"	-
President Kikkoman Inc.	6,000	173,907	-	2,717	-	-	6,000	50.00%	30.15	180,878	"	-
Ton Yi Industrial Corp.	719,357	8,528,357	-	443,604	-	-	719,357	45.55%	14.55	10,466,651	"	-
President Chain Store Corporation	471,997	14,953,721	-	-	-	932,672	471,997	45.40%	273.50	129,091,024	"	-

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CHANGES IN INVESTMENTS ACCOUNTED FOR UNDER EQUITY METHOD (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2021
 (Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

The Name of the Company	Beginning Balance		Additions		Decrease		Ending Balance		Unit Price (NT\$)	Total Amount	Collateral	Note
	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Percentage of Ownership (%)	Amount				
President Fair Development Corp.	405,000	\$ 4,076,147	-	\$ 82,389	-	-	40.50%	\$ 4,158,536	\$ 10.27	\$ 4,158,622	✓	-
Uni-Wonder Corporation	14,255	3,381,427	-	-	-	164,734	40.00%	3,216,693	23.27	331,690	✓	-
Tet Union Corporation	61,594	2,244,978	-	117,325	-	-	38.50%	2,362,303	158.50	9,762,681	✓	-
Sciopharm Taiwan, Ltd.	299,970	5,760,228	-	-	-	6,961	37.94%	5,753,267	24.65	7,394,227	✓	-
Wei Lih Flds Industrial Co., Ltd.	6,660	1,440,174	-	3,292	-	-	33.30%	1,443,466	79.23	527,677	✓	-
Kuang Chuan Dairy Co., Ltd.	31,253	2,669,110	-	208,526	-	-	31.25%	2,877,636	92.20	2,881,358	✓	-
Uni-president Development Corp.	108,000	1,136,641	-	-	-	310	30.00%	1,136,331	10.52	1,136,331	✓	-
Uni-president Department Store Corp.	12,000	227,528	-	-	-	32,556	✓	194,972	16.25	194,972	✓	-
President Securities Corp.	401,458	8,388,620	16,059	652,810	-	-	28.68%	9,051,430	23.65	9,874,268	✓	-
Pesciare Corporation	152,621	2,641,631	-	-	-	353,909	20.50%	2,287,722	14.99	2,287,722	✓	-
President Transnet Corp.	29,570	531,923	-	127,511	-	-	20.00%	659,434	22.33	660,387	✓	-
Uni-president Cold-Chain Corp.	14,312	299,394	-	15,492	-	-	✓	314,886	22.00	314,886	✓	-
Rsi, Retail Support International	5,144	130,278	-	1,437	-	-	✓	131,715	25.61	131,715	✓	-
Mech-president Corporation	13,046	174,494	-	15,030	-	-	18.88%	189,524	14.53	189,524	✓	(Note2)
Grand Bills Finance Corporation	78,209	1,559,628	-	-	-	53,665	14.46%	1,505,963	19.26	1,505,963	✓	(Note2)
Prince Housing & Development Corp.	162,743	2,411,503	-	156,953	-	-	10.03%	2,568,456	13.40	2,180,760	✓	(Note2)
							3.96%~					
		108,580		12,361		-	100.00%	120,941	-	111,281	✓	(Note2)
Uni-president Organics Corp. etc	6,207,582	157,375,713	131,271	\$ 8,338,501	63,913	\$ 3,069,489		162,644,725		\$286,923,059		(Note1)
Less: Accumulated impairment loss		(285,923)						(243,315)				
		\$ 157,109,790						\$ 162,521,308				

(Note1) The balance of investments accounted for under equity method was negative, thus, it was transferred to 'Other non-current liabilities, others' with previously provisioned accumulated impairment.

(Note2) 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, 2021
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(7) 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, 2021
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(7) for the information related to property, plant and equipment and Note 4(14) 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, 2021
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(10) 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, 2021
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(10) for the information related to investment property, net and Note 4(16) 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, 2021
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(29) for the information related to income tax.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF SHORT-TERM BORROWINGS
DECEMBER 31, 2021

(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	Land Bank of Taiwan	\$ 571,377	2021.4.20~2022.4.20	0.48%~0.73%	\$1,200,000	None	—
"	Standard Chartered Bank	500,000	2021.7.30~2022.7.30	0.38%	USD 20,000 thousands	"	—
"	Bank of Taiwan	467,139	2021.12.23~2022.12.23	0.47%~0.68%	USD 45,000 thousands	"	—
"	MegaBank	35,388	2021.11.27~2022.5.29	0.53%~0.57%	USD 22,500 thousands	"	—
		<u>\$ 1,573,904</u>					

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF SHORT-TERM NOTES AND BILLS PAYABLE
DECEMBER 31, 2021

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

Item	Guaranteee/ Accepting Agency	Period of Contract	Range of Interest Rate	Amount			Note
				Issue Amount	Discount of Short-term Transactions Instruments	Book value	
Commercial Paper	Yuanta Commercial Bank	2021. 5. 20~2022. 5. 19	0. 43%-0. 48%	\$ 2, 900, 000	(\$ 2, 008)	\$ 2, 897, 992	—
"	Mega Bills Finance Co., Ltd.	2021. 4. 14~2022. 4. 13	0. 43%	1, 900, 000	(200)	1, 899, 800	—
"	E.SUN Bank	2021. 6. 2~2022. 6. 30	0. 41%	1, 000, 000	(134)	999, 866	—
"	Taishin International Bank	2021. 12. 30~2022. 12. 23	0. 48%	1, 000, 000	(851)	999, 149	—
"	China Bills Finance Corporation	2021. 8. 25~2022. 8. 24	0. 45%	400, 000	(49)	399, 951	—
"	Union Bank of Taiwan Co., Ltd.	2021. 10. 14~2022. 10. 13	0. 45%	300, 000	(15)	299, 985	—
"	China Trust Commercial Bank	2021. 7. 1~2022. 6. 30	0. 44%	200, 000	(5)	199, 995	—
				<u>\$ 7, 700, 000</u>	<u>(\$ 3, 262)</u>	<u>\$ 7, 696, 738</u>	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF ACCOUNTS PAYABLE
DECEMBER 31, 2021

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

<u>Suppliers Name</u>	<u>Description</u>	<u>Amount</u>	<u>Note</u>
YEUAN YEOU ENTERPRISE CO., LTD.	Accounts payable	\$ 148,052	—
TAIWAN HON CHUAN ENTERPRISE CO., LTD.	"	143,831	—
EVERGREEN PACKAGING (TAIWAN) CO., LTD.	"	77,402	—
Others (less than 2%)	"	<u>1,136,403</u>	—
		<u>\$ 1,505,688</u>	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF OTHER PAYABLES
DECEMBER 31, 2021

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

Please refer to Note 6(14) for the information related to other payables.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CORPORATE BONDS PAYABLE

DECEMBER 31, 2021

(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 2017	Taipei Fubon Commercial Bank	May 22, 2017	"	"	5,000,000	-	5,000,000	"	"
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	"	"
							52,050,000		
							(5,000,000)		
							\$ 47,050,000		
					Less: Current portion				

(Note) Please refer to Note 6(15) for the information related to bonds payable.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF LONG-TERM BORROWINGS

DECEMBER 31, 2021

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

Creditor	Description	Expiry date	Rate	Credit facility	Amount	Collateral	Note
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	Credit loans	2021. 5. 31-2023. 5. 31	0. 42%	\$ 2, 000, 000	\$ 2, 000, 000	None	The amount revolves in credit facility until the expiry date, and payable upon maturity.
Standard Chartered Bank	"	2021. 7. 30-2023. 7. 30	0. 45%	USD 35, 000 thousands	945, 000	"	"
DBS Bank Limited	"	2021. 6. 28-2023. 6. 28	0. 48%	USD 45, 000 thousands	400, 000	"	"
Cathay United Bank	"	2021. 12. 31-2024. 12. 31	0. 50%	800, 000	350, 000	"	"
					<u>\$ 3, 695, 000</u>		

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CHANGES IN DEFFERED INCOME TAX LIABILITIES
FOR THE YEAR ENDED DECEMBER 31, 2021
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(29) 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, 2021

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

Please refer to Note 6(17) for the information related to pensions.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF OPERATING REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2021

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

Item	Amount		Note
	Subtotal	Total	
Sales:			
Dairy Department	\$ 13,979,033		—
Beverage Department	6,855,148		—
Food Department	5,684,796		—
Others (less than 10%)	<u>17,197,416</u>	\$ 43,716,393	—
Less: Sales returns		(9,663)	—
Sales discounts and allowances		(<u>2,330,632</u>)	—
Sales revenue, net		41,376,098	
Other operating revenue		<u>1,251,089</u>	—
		<u>\$ 42,627,187</u>	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF OPERATING COSTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Item	Amount
Merchandise at January 1, 2021	\$ 186,019
Add: Merchandise purchased	6,104,133
Gain on Merchandise	1
Less: Loss and internal receipt etc.	(30,801)
Merchandise at December 31, 2021	(<u>218,237</u>)
Merchandise sold in this period	<u>6,041,115</u>
Raw materials and materials in transit at January 1, 2021	1,273,585
Add: Raw materials purchased	14,410,930
Process and transfer in	785,515
Less: Loss on raw materials and materials	(19)
Loss, disposal material, internal receipt etc.	(988,398)
Raw materials and materials in transit at December 31, 2021	(<u>1,436,762</u>)
Raw materials used in this period	<u>14,044,851</u>
Supplies at January 1, 2021	88,713
Add: Supplies purchased	3,702,844
Less: Loss disposal supplies, internal receipt etc.	(21,290)
Supplies at December 31, 2021	(<u>97,039</u>)
Supplies used in this period	<u>3,673,228</u>
Direct labor	<u>2,188,682</u>
Manufacturing overhead	<u>3,695,462</u>
Less: Loss on work stoppage and internal reverse etc.	(<u>10,609</u>)
Manufacturing cost	23,591,614
Work in process at January 1, 2021	169,552
Add: Work in process purchased	124,517
Less: Loss, disposal work in process, internal receipt etc.	(81,674)
Work in process at December 31, 2021	(<u>214,135</u>)
Cost of finished goods	23,589,874

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF OPERATING COSTS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2021

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

Item	Amount
Finished goods at January 1, 2021	\$ 474, 250
Less: Loss on finished goods	(65)
Loss and internal receipt etc.	(752, 830)
Finished goods at December 31, 2021	(<u>531, 330</u>)
Cost of production and marketing	<u>22, 779, 899</u>
Cost of inventory sold	28, 821, 014
Loss on inventory	83
Loss on work stoppages	13, 898
Loss on scrapped inventory	3, 101
Income from sale of Scrap	(<u>16, 794</u>)
Cost of sales	28, 821, 302
Other operating costs	<u>1, 073, 243</u>
Operating costs	<u>\$ 29, 894, 545</u>

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF MANUFACTURING OVERHEAD
FOR THE YEAR ENDED DECEMBER 31, 2021

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

<u>Item</u>	<u>Description</u>	<u>Amount</u>	<u>Note</u>
Depreciation	—	\$ 1,047,093	—
Utilities	—	732,503	—
Wages and salaries	—	583,038	—
Repair and maintenance	—	448,159	—
Environmental protection	—	117,718	—
Insurance	—	76,424	—
Others (less than 2%)	—	<u>690,527</u>	—
		<u>\$ 3,695,462</u>	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF SELLING EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2021

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

<u>Item</u>	<u>Description</u>	<u>Amount</u>	<u>Note</u>
Shipping	—	\$ 1,563,512	—
Advertisement	—	1,218,339	—
Wages and salaries	—	1,002,886	—
Taxes	—	566,571	—
Outsourcing service	—	189,988	—
Depreciation	—	135,991	—
Others (less than 2%)	—	<u>564,093</u>	—
		<u>\$ 5,241,380</u>	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF GENERAL AND ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2021
(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	—	\$ 3,475,099	—
Advertisement	—	180,323	—
Depreciation	—	144,787	—
Others (less than 2%)	—	<u>305,183</u>	—
		<u>\$ 4,105,392</u>	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF RESEARCH AND DEVELOPMENT EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2021
 (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, 446	—
Experimental	—	47, 550	—
Others (less than 5%)	—	<u>125, 864</u>	—
		<u>\$ 424, 860</u>	

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF OTHER INCOME
FOR THE YEAR ENDED DECEMBER 31, 2021
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(24) for the information related to other income.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF OTHER GAINS AND LOSSES
FOR THE YEAR ENDED DECEMBER 31, 2021
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(25) for the information related to other gains and losses.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF FINANCIAL COSTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(26) 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, 2021
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Please refer to Note 6(27) for the additional information related to expenses and Note 6(28) for the information related to employee benefits.

**UNI-PRESIDENT ENTERPRISES CORP. AND
SUBSIDIARIES**

**CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT**

DECEMBER 31, 2021 AND 2020

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, 2021, 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, 2022

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, 2021 and 2020, 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, 2021 and 2020, 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 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 generally accepted auditing standards in 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 2021 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 2021 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 annual audit for 2021.

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 annual audit for 2021.

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 annual audit for 2021.

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 the 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 \$22,083,486 thousands and \$33,845,765 thousands, representing 4.30% and 6.83% of the related consolidated totals as of December 31, 2021 and 2020, respectively, and total operating revenues amounted to \$29,340,754 thousands and \$29,362,473 thousands, constituting 6.20% and 6.56% of the related consolidated totals for the years then ended, respectively. Related share of profit of associates and joint ventures accounted for under the equity method in the aforementioned companies amounted to \$578,127 thousands and \$1,427,675

thousands, constituting 2.13% and 4.70% 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 on the parent company only financial statements of Uni-President Enterprises Corp. as at and for the years ended December 31, 2021 and 2020.

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 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 generally accepted auditing standards in 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 generally accepted auditing standards in the Republic of China, we exercise professional judgment and maintain 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, 2022

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 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. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2021		December 31, 2020		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 80,837,880	16	\$ 81,978,785	17
1110	Financial assets at fair value through profit or loss - current	6(2)	10,394,193	2	11,221,762	2
1136	Financial assets at amortized cost - current	6(3)	15,300,236	3	6,734,335	1
1150	Notes receivable, net	6(4), 8 and 12	1,551,178	-	1,177,925	-
1160	Notes receivable - related parties	7	262	-	286	-
1170	Accounts receivable, net	6(4) and 12	17,942,536	3	15,409,833	3
1180	Accounts receivable - related parties	7	1,174,616	-	951,544	-
1200	Other receivables	6(5) and 12	5,069,711	1	3,732,005	1
1220	Current income tax assets	6(33)	140,970	-	251,138	-
130X	Inventories	6(6)(10)(13)	46,607,301	9	38,940,444	8
1410	Prepayments		4,806,485	1	3,983,881	1
1460	Non-current assets held for sale, net	6(7)	4,371	-	19,982	-
1470	Other current assets	6(1) and 8	3,740,610	1	3,651,880	1
11XX	Total current assets		<u>187,570,349</u>	<u>36</u>	<u>168,053,800</u>	<u>34</u>
Non-current assets						
1510	Financial assets at fair value through profit or loss - non-current	6(2)	6,687,077	1	4,611,260	1
1517	Financial assets at fair value through other comprehensive income - non-current	6(8) and 8	5,046,544	1	4,374,550	1
1535	Financial assets at amortized cost - non-current	6(3)	17,477,582	4	20,878,506	4
1550	Investments accounted for under equity method	6(9) and 8	33,830,329	7	33,012,916	7
1600	Property, plant and equipment	6(10)(13)(15) and 8	122,583,124	24	126,977,238	26
1755	Right-of-use assets	6(10)(11)	89,056,226	17	84,830,617	17
1760	Investment property, net	6(10)(13)(15) and 8	17,762,512	4	17,765,449	3
1780	Intangible assets	6(14)(15)	17,179,317	3	18,667,500	4
1840	Deferred income tax assets	6(33)	6,373,372	1	6,380,787	1
1915	Prepayments for equipment	6(10)	1,396,313	-	821,596	-
1920	Guarantee deposits paid	8	3,604,241	1	3,453,217	1
1990	Other non-current assets	6(1)(21), 7 and 8	5,472,644	1	5,511,056	1
15XX	Total non-current assets		<u>326,469,281</u>	<u>64</u>	<u>327,284,692</u>	<u>66</u>
1XXX	Total assets		<u>\$ 514,039,630</u>	<u>100</u>	<u>\$ 495,338,492</u>	<u>100</u>

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UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2021		December 31, 2020	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(16) and 8	\$ 24,530,062	5	\$ 22,364,771	5
2110	Short-term notes and bills payable	6(17) and 8	11,178,763	2	14,872,897	3
2120	Financial liabilities at fair value through profit or loss - current	6(2)	4,093	-	12,823	-
2130	Contract liabilities - current	6(26)	19,221,275	4	16,269,358	3
2150	Notes payable		1,965,111	-	1,103,290	-
2160	Notes payable - related parties	7	59,024	-	22,585	-
2170	Accounts payable		38,765,523	7	35,935,381	7
2180	Accounts payable - related parties	7	611,731	-	538,224	-
2200	Other payables	6(18)	51,780,717	10	48,844,173	10
2230	Current income tax liabilities	6(33)	3,129,453	1	2,908,510	1
2280	Lease liabilities - current		14,164,656	3	12,900,085	3
2310	Advance receipts		621,700	-	487,962	-
2320	Long-term liabilities, current portion	6(19)(20) and 8	5,777,065	1	1,701,575	-
2399	Other current liabilities		4,353,084	1	4,377,905	1
21XX	Total current liabilities		<u>176,162,257</u>	<u>34</u>	<u>162,339,539</u>	<u>33</u>
Non-current liabilities						
2527	Contract liabilities - non-current	6(26)	549,019	-	578,339	-
2530	Corporate bonds payable	6(19)	47,050,000	9	42,100,000	9
2540	Long-term borrowings	6(20) and 8	13,306,228	3	15,197,395	3
2570	Deferred income tax liabilities	6(33)	14,218,609	3	14,416,577	3
2580	Lease liabilities - non-current		65,583,194	13	63,658,510	13
2640	Net defined benefit liabilities - non-current	6(21)	7,351,787	1	8,541,885	2
2645	Guarantee deposits received		6,555,269	1	6,109,838	1
2670	Other non-current liabilities		2,269,522	1	1,797,816	-
25XX	Total non-current liabilities		<u>156,883,628</u>	<u>31</u>	<u>152,400,360</u>	<u>31</u>
2XXX	Total liabilities		<u>333,045,885</u>	<u>65</u>	<u>314,739,899</u>	<u>64</u>
Equity attributable to owners of parent						
Share capital						
3110	Common stock	6(22)	56,820,154	11	56,820,154	12
	Capital reserves	6(23)(35)				
3200	Capital surplus		2,834,168	1	3,664,464	1
	Retained earnings	6(8)(24)				
3310	Legal reserve		26,375,315	5	24,218,283	5
3320	Special reserve		8,201,965	2	7,099,301	1
3350	Unappropriated retained earnings		32,449,568	6	30,740,022	6
	Other equity interest	6(25)				
3400	Other equity interest		(10,094,971)	(2)	(8,098,205)	(2)
31XX	Equity attributable to owners of the parent		<u>116,586,199</u>	<u>23</u>	<u>114,444,019</u>	<u>23</u>
36XX	Non-controlling interest	4(3) and 6(35)	64,407,546	12	66,154,574	13
3XXX	Total equity		<u>180,993,745</u>	<u>35</u>	<u>180,598,593</u>	<u>36</u>
	Contingent Liabilities and Commitments	6(11), 7 and 9				
3X2X	Total liabilities and equity		<u>\$ 514,039,630</u>	<u>100</u>	<u>\$ 495,338,492</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				
		2021		2020		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(12)(13)(26) and 7	\$ 473,501,669	100	\$ 447,319,979	100
5000	Operating costs	6(6)(11)(14)(21)(3 1)(32) and 7	(317,395,795)	(67)	(293,289,723)	(65)
5900	Net operating margin		156,105,874	33	154,030,256	35
	Operating expenses	6(11)(13)(14)(21)(31)(32), 7 and 12				
6100	Selling expenses		(105,126,568)	(22)	(101,585,271)	(23)
6200	General and administrative expenses		(21,598,494)	(5)	(21,659,318)	(5)
6300	Research and development expenses		(932,553)	-	(902,880)	-
6450	Expected credit losses		(56,242)	-	(98,896)	-
6000	Total operating expenses		(127,713,857)	(27)	(124,246,365)	(28)
6900	Operating profit		28,392,017	6	29,783,891	7
	Non-operating income and expenses					
7100	Interest income	6(3)(8)(27) and 7	1,720,933	-	2,434,117	1
7010	Other income	6(8)(11)(12)(13)(2 8)	4,374,079	1	4,467,081	1
7020	Other gains and losses	6(2)(7)(8)(11)(14)(15)(29) and 12	(91,423)	-	331,617	-
7050	Finance costs	6(10)(11)(30)	(2,084,331)	-	(2,440,662)	(1)
7060	Share of profit of associates and joint ventures accounted for under equity method	6(9)	3,956,453	1	3,861,977	1
7000	Total non-operating income and expenses		7,875,711	2	8,654,130	2
7900	Profit before income tax		36,267,728	8	38,438,021	9
7950	Income tax expense	6(33)	(7,471,333)	(2)	(7,637,356)	(2)
8200	Profit for the year		\$ 28,796,395	6	\$ 30,800,665	7

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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				
		2021		2020		
		AMOUNT	%	AMOUNT	%	
Other comprehensive income (loss)						
Components of other comprehensive income (loss) that will not be reclassified to profit or loss						
8311	Actuarial gains (losses) on defined benefit plans	6(21)	\$ 680,346	-	(\$ 294,594)	-
8316	Unrealized gain on valuation of investments in equity instruments measured at fair value through other comprehensive income	6(8)	163,221	-	55,194	-
8320	Share of other comprehensive income of associates and joint ventures accounted for under equity method - will not be reclassified to profit or loss		210,704	-	330,282	-
8349	Income tax related to components of other comprehensive (loss) income that will not be reclassified to profit or loss	6(33)	(50,151)	-	79,723	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss						
8361	Financial statements translation differences of foreign operations		(2,605,677)	-	(708,718)	-
8367	Unrealized gain (loss) on valuation of investments in debt instruments measured at fair value through other comprehensive income, net	6(8)	108,791	-	(31,878)	-
8370	Share of other comprehensive (loss) income of associates and joint ventures accounted for under equity method - will be reclassified to profit or loss		(121,889)	-	120,006	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	6(33)	211	-	659	-
8300	Total other comprehensive loss for the year		<u>(\$ 1,614,444)</u>	<u>-</u>	<u>(\$ 449,326)</u>	<u>-</u>
8500	Total comprehensive income for the year		<u>\$ 27,181,951</u>	<u>6</u>	<u>\$ 30,351,339</u>	<u>7</u>
Profit attributable to:						
8610	Owners of the parent		\$ 19,879,062	4	\$ 21,542,407	5
8620	Non-controlling interest		8,917,333	2	9,258,258	2
	Net income		<u>\$ 28,796,395</u>	<u>6</u>	<u>\$ 30,800,665</u>	<u>7</u>
Comprehensive income attributable to:						
8710	Owners of the parent		\$ 18,313,918	4	\$ 20,465,992	5
8720	Non-controlling interest		8,868,033	2	9,885,347	2
	Net comprehensive income		<u>\$ 27,181,951</u>	<u>6</u>	<u>\$ 30,351,339</u>	<u>7</u>
Earnings per share (in dollars)						
9750	Basic	6(34)	\$ 3.50		\$ 3.79	
9850	Diluted		\$ 3.48		\$ 3.77	

The accompanying notes are an integral part of these consolidated financial statements.

LUNI-PRESIDENT 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			
	\$ 56,820,154	\$ 3,897,742	\$ 22,317,557	\$ 4,005,821	\$ 28,369,562	(\$ 7,726,653)	\$ 732,161	\$ 108,416,344	\$ 65,588,961	\$ 174,005,305
6(25)	-	-	-	-	21,542,407	-	-	21,542,407	9,258,258	30,800,665
	-	-	-	-	(126,452)	(1,384,577)	434,614	(1,076,415)	627,089	(449,326)
	-	-	-	-	21,415,955	(1,384,577)	434,614	20,465,992	9,885,347	30,351,339
	-	-	1,900,726	-	(1,900,726)	-	-	-	-	-
6(24)	-	-	-	3,094,100	(3,094,100)	-	-	-	-	-
6(23)	-	-	-	-	(14,205,039)	-	-	(14,205,039)	-	(14,205,039)
6(23)(35)	-	13,852	-	-	-	-	-	13,852	-	13,852
6(23)	-	(252,699)	-	-	-	-	-	(252,699)	(420,993)	(673,692)
6(23)	-	(555)	-	-	-	-	-	(555)	-	(555)
6(24)	-	6,124	-	(620)	620	-	-	6,124	-	6,124
6(8)	-	-	-	-	153,750	-	(153,750)	-	(8,898,741)	(8,898,741)
	\$ 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
	\$ 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
6(25)	-	-	-	-	19,879,062	-	259,553	19,879,062	8,917,333	28,796,395
	-	-	-	-	411,407	(2,236,104)	259,553	(1,565,144)	(49,300)	(1,614,444)
	-	-	-	-	20,290,469	(2,236,104)	259,553	18,313,918	8,868,033	27,181,951
	-	-	2,157,032	-	(2,157,032)	-	-	-	-	-
6(24)	-	-	-	1,104,334	(1,104,334)	-	-	-	-	-
6(23)	-	-	-	-	(15,341,442)	-	-	(15,341,442)	-	(15,341,442)
6(23)(35)	-	16,820	-	-	-	-	-	16,820	-	16,820
6(23)	-	(849,986)	-	-	-	-	-	(849,986)	(1,150,340)	(2,000,326)
6(23)	-	15,072	-	-	-	-	-	15,072	-	15,072
6(23)	-	(19,902)	-	-	-	-	-	(19,902)	-	(19,902)
6(23)	-	(558)	-	-	-	-	-	(558)	-	(558)
6(24)	-	8,258	-	(1,670)	1,670	-	-	8,258	-	8,258
6(8)	-	-	-	-	20,215	-	(20,215)	-	(9,464,721)	(9,464,721)
	\$ 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

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	
		2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 36,267,728	\$ 38,438,021
Adjustments			
Adjustments to reconcile profit (loss)			
Gain on financial assets and liabilities at fair value through profit and loss	6(2)(29)	(1,189,925)	(1,632,044)
Expected credit loss	12	56,242	98,896
Provision (reversal of allowance) for inventory market price decline	6(6)	86,325	(120,710)
Gain on disposal of non-current assets held for sale	6(7)(29)	(52,825)	(264,321)
Loss on disposal of financial assets at fair value through other comprehensive income - debt instrument	6(8)(29)	153,621	14,183
Share of profit of associates and joint ventures accounted for under equity method	6(9)	(3,956,453)	(3,861,977)
Loss on liquidation of investments accounted for under the equity method	6(29)	3,516	-
Depreciation on property, plant and equipment	6(10)	18,120,910	18,132,192
Loss (gain) on disposal of property, plant and equipment	6(29)	9,837	(11,397)
Property, plant and equipment transferred to loss	6(10)	-	11,900
Depreciation on right-of-use assets	6(11)	13,879,306	13,328,127
Loss on disposal of right-of-use assets	6(29)	-	1,858
Rental concessions income	6(11)(28)	(249,259)	(149,057)
Gain from lease modification	6(11)(29)	(158,795)	(75,686)
Depreciation on investment property	6(13)	319,594	333,586
Gain on disposal of investment property	6(29)	(87,158)	(2,682)
(Gain) loss on disposal of intangible assets	6(29)	(22,245)	1,158
Amortization	6(14)	905,001	906,535
Impairment loss (gain on reversal of impairment loss) on non-financial assets	6(15)(29)	107,312	(6,572)
Interest income	6(27)	(1,720,933)	(2,434,117)
Dividend income	6(28)	(204,873)	(143,659)
Finance costs	6(30)	2,084,331	2,440,662
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		(228,568)	(3,683,699)
Notes receivable		(374,811)	104,491
Notes receivable - related parties		24	(16)
Accounts receivable		(2,606,962)	177,122
Accounts receivable - related parties		(223,072)	151,871
Other receivables		(921,899)	(337,031)
Inventories		(7,214,762)	(950,627)
Prepayments		(822,216)	(12,651)
Other current assets		(42,817)	(590,005)
Changes in operating liabilities			
Contract liabilities - current		2,951,917	3,099,095
Notes payable		861,821	(117,800)
Notes payable - related parties		36,439	(2,177)
Accounts payable		2,829,819	2,326,428
Accounts payable - related parties		73,507	10,743
Other payables		2,912,097	528,144
Advance receipts		126,272	250,189
Other current liabilities		(276,371)	567,019
Contract liabilities - non-current		(29,320)	115,503
Net defined benefit liabilities - non-current		(520,809)	(445,298)
Cash inflow generated from operations		60,881,546	66,196,197
Interest received		1,317,781	2,056,586
Dividends received		3,605,308	3,251,471
Interest paid		(2,070,994)	(2,445,269)
Income tax paid		(7,380,715)	(7,338,499)
Net cash flows from operating activities		<u>56,352,926</u>	<u>61,720,486</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	
		2021	2020
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at amortized cost - current		(\$ 8,399,248)	(\$ 12,727,215)
Repayment of principal at maturity from financial assets at amortized cost - current		7,530,963	23,024,459
Decrease (increase) in other receivables - related parties		27,857	(36,277)
Proceeds from disposal of non-current assets held for sale	6(7)	72,124	1,012,167
(Increase) decrease in other current assets - other		(45,913)	137,923
Acquisition of financial assets at fair value through other comprehensive income - non-current		(2,105,854)	(1,214,825)
Proceeds from financial assets at fair value through other comprehensive income - non-current	6(8)	1,437,717	1,114,854
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		(4,572,610)	(12,653,507)
Repayment of principal at maturity from financial assets at amortized cost - non-current		161,283	349,062
Acquisition of investments accounted for under equity method		(170,001)	(192,385)
Cash received from disposal of investments accounted for under equity method	6(36)	-	243,770
Return of capital from investments accounted for under equity method		4,500	31,317
Cash paid for acquisition of property, plant and equipment	6(36)	(14,285,581)	(14,581,962)
Interest paid for acquisition of property, plant and equipment	6(10)(30)(36)	(8,572)	(5,255)
Proceeds from disposal of property, plant and equipment		966,721	758,403
Cash paid for acquisition of right-of-use assets	6(36)	(750,372)	-
Proceeds from disposal of right-of-use assets		96,017	20,387
Cash paid for acquisition of investment property	6(13)	(383,844)	(16,450)
Proceeds from disposal of investment property		109,315	15,424
Increase in intangible assets	6(14)	(368,369)	(284,256)
Proceeds from disposal of intangible assets		133,512	-
Increase in prepayment for equipment		(2,496,398)	(1,726,081)
(Increase) decrease in guarantee deposits paid		(150,824)	(375,815)
Decrease in other non-current assets		34,656	599,324
Net cash flows from business combination		4,783	-
Net cash flows used in investing activities		(23,102,783)	(15,755,308)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase (decrease) in short-term borrowings	6(37)	2,160,291	(6,749,931)
(Decrease) increase in short-term notes and bills payable	6(37)	(3,694,134)	(11,548,028)
Increase in corporate bonds payable	6(37)	9,950,000	14,550,000
Decrease in corporate bonds payable	6(37)	(1,400,000)	(1,400,000)
Increase in long-term borrowings	6(37)	24,563,213	69,007,551
Decrease in long-term borrowings	6(37)	(25,910,125)	(87,608,807)
Payments of lease liabilities	6(37)	(12,327,032)	(13,101,166)
Increase (decrease) in guarantee deposit received	6(37)	445,380	(680,315)
Decrease in other non-current liabilities		(22,728)	(167,577)
Payments of unpaid cash dividends from previous year transferred to capital reserve	6(23)	(558)	(555)
Cash paid for transaction with non-controlling interests	6(35)	(2,000,326)	(673,692)
Payment of cash dividends	6(24)	(15,341,442)	(14,205,039)
Change in non-controlling interests		(9,464,721)	(8,898,741)
Net cash flows used in financing activities		(33,042,182)	(38,380,244)
Effect of foreign exchange rate changes on cash and cash equivalents		(1,348,866)	(312,950)
Net (decrease) increase in cash and cash equivalents		(1,140,905)	(7,271,984)
Cash and cash equivalents at beginning of year	6(1)	81,978,785	74,706,801
Cash and cash equivalents at end of year	6(1)	<u>\$ 80,837,880</u>	<u>\$ 81,978,785</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, 2021 AND 2020

(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, please 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, 2022.

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”) as endorsed by the Financial Supervisory Commission (“FSC”)

New standards, interpretations and amendments endorsed by the FSC effective from 2021 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board (“IASB”)
Amendments to IFRS 4, ‘Extension of the temporary exemption from applying IFRS 9’	January 1, 2021
Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16, ‘Interest Rate Benchmark Reform - Phase 2’	January 1, 2021
Amendment to IFRS 16, ‘Covid-19-related rent concessions beyond 30 June 2021’	April 1, 2021 (Note)

Note: Earlier application from January 1, 2021 is allowed by the FSC.

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 2022 are as follows:

New Standards, Interpretations and Amendments	Effective date by 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.

(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:

New Standards, Interpretations and Amendments	Effective date by IASB
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
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, 2023
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.

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 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 International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations 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 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, 2021	December 31, 2020	
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	100.00	—	(Note 3)
Uni-President Enterprises Corp.	President Entertainment Corp.	Entertainment business	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2021	December 31, 2020	
Uni-President Enterprises Corp.	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 Corp.	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 Nissin Corp.	Processing, manufacturing and sales of vegetable oil	56.00	56.00	(Note 1)
Uni-President Enterprises Corp.	President Tokyo Corp.	Car rental	51.00	51.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2021	December 31, 2020	
Uni-President Enterprises Corp.	Ton Yi Pharmaceutical Corp.	Distribution of pharmaceuticals	51.00	51.00	—
Uni-President Enterprises Corp.	President Packaging 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.	47.01	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)
Cayman President Holdings Ltd.	Uni-President Assets Holdings Ltd.	Professional investment, etc.	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2021	December 31, 2020	
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd. and its subsidiaries	Investment in food industry, etc.	72.11	71.33	(Note 1)
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Professional investment	65.79	65.79	(Note 1)
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.	Tung Guan 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.	Ameripecc Inc.	Manufacturing of food	100.00	100.00	—
Uni-President Dream Parks Corp.	Uni-Oao Travel Services Corp.	Tourist agency business	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2021	December 31, 2020	
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.	Tun Hsiang Enterprises Corp., etc.	Trading, etc.	—	—	(Note 1) (Note 2) (Note 5)
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.	Ton 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, 2021	December 31, 2020	
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, 2021	December 31, 2020	
President Chain Store Corp.	Ren-Hui Investment Corp. and its subsidiaries	Professional investments	100.00	100.00	—
President Chain Store Corp.	Capital Inventory Services Corp.	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 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	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2021	December 31, 2020	
President Chain Store Corp.	Century Quick Services Restaurant Corp.	Operation of fastfood chain restaurant	100.00	100.00	—
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 Payment Systems Ltd.	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	—	(Note 4)
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, 2021	December 31, 2020	
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. and its subsidiaries	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) Established in 2021.

(Note 4) 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 as of June 2021.

(Note 5) The percentage owned by the Group as of December 31, 2021, and 2020 were between 33.07%~100%.

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, 2021 and 2020, the non-controlling interest of the Group amounted to \$64,407,546 and \$66,154,574, 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, 2021		December 31, 2020	
		Amount	Ownership (%)	Amount	Ownership (%)
President Chain Store Corp.	Taiwan	\$23,192,989	54.20%	\$24,377,913	54.20%
Uni-President Enterprises China Holdings Ltd.	China	16,718,954	27.89%	17,371,385	28.67%

Summarized financial information of the subsidiaries:

(a) President Chain Store Corp.

<u>Balance sheets</u>	<u>President Chain Store Corp. (Consolidated)</u>	
	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Current assets	\$ 79,411,842	\$ 78,136,394
Non-current assets	135,092,193	131,357,540
Current liabilities	(88,598,018)	(82,699,832)
Non-current liabilities	(83,114,525)	(81,816,403)
Total net assets	<u>\$ 42,791,492</u>	<u>\$ 44,977,699</u>

<u>Statements of comprehensive income</u>	<u>For the years ended December 31,</u>	
	<u>2021</u>	<u>2020</u>
Revenue	<u>\$ 262,735,464</u>	<u>\$ 258,494,907</u>
Profit before income tax	\$ 12,071,695	\$ 13,810,456
Income tax expense	(2,053,159)	(2,470,198)
Net income	10,018,536	11,340,258
Other comprehensive loss, net of tax	(528,774)	(1,116,510)
Total comprehensive income	<u>\$ 9,489,762</u>	<u>\$ 10,223,748</u>
Comprehensive income attributable to non-controlling interest	<u>\$ 1,058,053</u>	<u>\$ 1,071,785</u>
Dividends paid to non-controlling interest	<u>\$ 5,071,277</u>	<u>\$ 5,071,277</u>

Statements of cash flows

	For the years ended December 31,	
	2021	2020
Net cash provided by operating activities	\$ 35,984,001	\$ 30,332,291
Net cash used in investing activities	(9,387,761)	(8,913,657)
Net cash used in financing activities	(26,542,910)	(19,204,476)
Effect of exchange rates changes on cash and cash equivalents	(967,751)	(1,096,646)
(Decrease) increase in cash and cash equivalents	(914,421)	1,117,512
Cash and cash equivalents at beginning of year	46,562,907	45,445,395
Cash and cash equivalents at end of year	<u>\$ 45,648,486</u>	<u>\$ 46,562,907</u>

(b) Uni-President Enterprises China Holdings Ltd.

Balance sheets

	Uni-President Enterprises China Holdings Ltd. (Consolidated)	
	December 31, 2021	December 31, 2020
Current assets	\$ 33,374,462	\$ 26,882,346
Non-current assets	62,717,179	69,565,179
Current liabilities	(33,457,918)	(33,448,984)
Non-current liabilities	(2,687,671)	(2,407,731)
Total net assets	<u>\$ 59,946,052</u>	<u>\$ 60,590,810</u>

Statements of comprehensive income

	For the years ended December 31,	
	2021	2020
Revenue	<u>\$ 109,525,161</u>	<u>\$ 97,454,381</u>
Profit before income tax	\$ 9,297,657	\$ 9,960,697
Income tax expense	(2,783,108)	(3,000,275)
Net income	6,514,549	6,960,422
Other comprehensive income (loss), net of tax	1,588	(13,269)
Total comprehensive income	<u>\$ 6,516,137</u>	<u>\$ 6,947,153</u>

<u>Statements of cash flows</u>	<u>For the years ended December 31,</u>	
	<u>2021</u>	<u>2020</u>
Net cash provided by operating activities	\$ 10,511,134	\$ 13,765,944
Net cash used in investing activities	(2,470,012)	(7,281,923)
Net cash used in financing activities	(8,864,433)	(8,922,455)
Effect of exchange rates changes on cash and cash equivalents	(7,451)	10,343
Decrease in cash and cash equivalents	(830,762)	(2,428,091)
Cash and cash equivalents at beginning of year	<u>2,121,862</u>	<u>4,549,953</u>
Cash and cash equivalents at end of year	<u>\$ 1,291,100</u>	<u>\$ 2,121,862</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 applicable variable selling expenses. 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.

(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, 2021</u>	<u>December 31, 2020</u>
Cash:		
Cash on hand	\$ 1,735,399	\$ 2,342,764
Checking deposits and demand deposits	<u>21,897,882</u>	<u>18,878,910</u>
	<u>23,633,281</u>	<u>21,221,674</u>
Cash equivalents:		
Time deposits	51,666,880	53,273,498
Short-term financial instruments	<u>5,537,719</u>	<u>7,483,613</u>
	<u>57,204,599</u>	<u>60,757,111</u>
	<u>\$ 80,837,880</u>	<u>\$ 81,978,785</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, 2021 and 2020 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, 2021</u>	<u>December 31, 2020</u>
Current items:		
Financial assets mandatorily measured at fair value through profit or loss		
Structured notes	\$ 7,403,273	\$ 6,981,246
Beneficiary certificates	1,764,388	3,263,325
Listed and emerging stocks	685,296	583,210
Unlisted and unemerging stocks	443,908	256,285
Forward foreign exchange contracts	<u>2,149</u>	<u>-</u>
	10,299,014	11,084,066
Valuation adjustment	<u>95,179</u>	<u>137,696</u>
	<u>\$ 10,394,193</u>	<u>\$ 11,221,762</u>
Non-current items:		
Financial assets mandatorily measured at fair value through profit or loss		
Beneficiary certificates	\$ 4,285,534	\$ 3,152,189
Unlisted and unemerging stocks	<u>1,470,153</u>	<u>1,121,760</u>
	5,755,687	4,273,949
Valuation adjustment	<u>931,390</u>	<u>337,311</u>
	<u>\$ 6,687,077</u>	<u>\$ 4,611,260</u>

Liabilities	December 31, 2021	December 31, 2020
Current items:		
Financial liabilities mandatorily measured at fair value through profit or loss		
Forward foreign exchange contracts	\$ 4,093	\$ 12,823

A. The Group recognized net gain on financial assets and liabilities mandatorily measured at fair value through profit or loss amounting to \$1,189,925 and \$1,632,044 for the years ended December 31, 2021 and 2020 (listed as “Other gains and losses”), respectively.

B. 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, 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

	December 31, 2020	
	Contract Amount (in thousands)	Contract Period
Current items:		
Forward foreign exchange buying contract	USD 27,555	7. 2020~6. 2021
Forward foreign exchange selling contract	USD 11,545	11. 2020~4. 2021

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.

C. The Group has no financial assets at fair value through profit or loss pledged to others as of December 31, 2021 and 2020.

D. 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, 2021	December 31, 2020
Current items:		
Time deposits with a maturity of over three months	\$ 9,627,077	\$ 4,931,880
Financial bonds	4,435,143	854,400
Negotiable certificates of deposits	830,400	–
Structured deposits	–	555,360
Bonds with repurchase agreement	407,616	392,695
	\$ 15,300,236	\$ 6,734,335
Non-current items:		
Certificates of deposits with a maturity of over one year	\$ 17,201,723	\$ 20,594,674
Financial bonds	275,859	283,832
	\$ 17,477,582	\$ 20,878,506

- 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 \$1,081,669 and \$1,150,056 for the years ended December 31, 2021 and 2020, respectively.
- C. As of December 31, 2021 and 2020, 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, 2021 and 2020.
- E. Information relating to credit risk of financial assets at amortized cost is provided in Note 12(2), ‘Financial instruments’.

(4) Notes and accounts receivable

	December 31, 2021	December 31, 2020
Notes receivable	\$ 1,567,125	\$ 1,192,314
Less: Allowance for uncollectible accounts	(15,947)	(14,389)
	\$ 1,551,178	\$ 1,177,925
Accounts receivable	\$ 18,353,090	\$ 15,820,572
Less: Allowance for uncollectible accounts	(410,554)	(410,739)
	\$ 17,942,536	\$ 15,409,833

A. The ageing analysis of notes receivable and accounts receivable that were based on invoice date is as follows:

	December 31, 2021		December 31, 2020	
	Notes receivable	Accounts receivable	Notes receivable	Accounts receivable
1 to 30 days	\$ 623,090	\$ 12,468,825	\$ 376,180	\$ 10,397,665
31 to 60 days	316,692	3,557,250	235,269	3,195,516
61 to 90 days	311,532	1,446,495	206,741	1,308,543
91 to 180 days	173,500	520,615	242,731	530,717
Over 181 days	142,311	359,905	131,393	388,131
	<u>\$ 1,567,125</u>	<u>\$ 18,353,090</u>	<u>\$ 1,192,314</u>	<u>\$ 15,820,572</u>

B. As of December 31, 2021 and 2020, accounts receivable and notes receivable were all from contracts with customers. As of January 1, 2020, the balance of receivables from contracts with customers amounted to \$18,428,701.

C. As of December 31, 2021 and 2020, 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, 2021 and 2020 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

	December 31, 2021	December 31, 2020
Other receivables	\$ 3,747,910	\$ 2,826,011
Interest receivable	1,371,018	967,866
	5,118,928	3,793,877
Less: Allowance for uncollectible accounts	(49,217)	(61,872)
	<u>\$ 5,069,711</u>	<u>\$ 3,732,005</u>

Information relating to credit risk is provided in Note 12(2), 'Financial instruments'.

(6) Inventories

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Merchandise	\$ 20,483,425	\$ 18,083,169
Raw materials	9,841,686	7,175,762
Raw materials in transit	1,246,450	1,466,424
Supplies	2,297,700	1,893,340
Work in process	2,711,717	2,118,147
Finished goods	10,138,824	8,422,302
By-products	644	156
Land held for construction	696,480	472,794
Buildings and land held for sale	4,336	32,387
Transportation equipment held for sale	49,905	55,249
	<u>47,471,167</u>	<u>39,719,730</u>
Less: Allowance for price decline of inventories	(863,866)	(779,286)
	<u>\$ 46,607,301</u>	<u>\$ 38,940,444</u>

The cost of inventories recognized as expense for the year:

	<u>For the years ended December 31,</u>	
	<u>2021</u>	<u>2020</u>
Cost of goods sold	\$ 308,168,882	284,724,645
Provision (reversal of allowance) for inventory market price decline (Note)	86,325	(120,710)
Loss on discarding of inventory	2,023,554	1,917,886
Loss on physical inventory	334,731	281,073
Loss on production stoppages	2,002,821	2,399,830
Income from sale of scraps	(472,825)	(324,905)
Other operating costs	5,252,307	4,411,904
	<u>\$ 317,395,795</u>	<u>\$ 293,289,723</u>

(Note) The reversal of net realizable value and the decrease of cost of goods sold were recognized due to disposal of certain inventories which were previously provided with allowance for price decline.

For more information regarding the capitalization of interest, please refer to Note 6(10) 'Property, plant and equipment.'

(7) Non-current assets held for sale, net

- A. 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.
- B. 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 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 of disposal of \$72,124 had been collected and the related gain on disposal of \$52,825 was recognized (listed as “Other gains and losses”).

- C. In August 2019, the subsidiary of the Group, Hefei President Enterprises Co., Ltd., entered into an agreement with Hefei Land Reserve Center to sell part of its land and property, plant and equipment, and reclassified related assets as non-current assets held for sale. The abovementioned transaction was completed in March 2020. The proceeds of disposal of \$1,012,167 had been collected and the related gain on disposal of \$264,321 was recognized (listed as “Other gains and losses”).
- D. The aforementioned details of the assets of disposal group classified as held for sale as of December 31, 2021 and 2020 are as follows:

	December 31, 2021	December 31, 2020
Property, plant and equipment	\$ -	\$ 9,594
Right-of-use assets	4,371	10,388
	<u>\$ 4,371</u>	<u>\$ 19,982</u>

(8) Financial assets at fair value through other comprehensive income - non-current

Items	December 31, 2021	December 31, 2020
Equity instruments		
Listed stocks	\$ 3,185,027	\$ 1,762,499
Unlisted and unemerging stocks	1,115,764	1,123,043
	4,300,791	2,885,542
Valuation adjustment	(128,500)	(144,796)
	<u>4,172,291</u>	<u>2,740,746</u>
Debt instruments		
Beneficiary certificates	858,551	1,728,310
Valuation adjustment	15,702	(94,506)
	874,253	1,633,804
	<u>\$ 5,046,544</u>	<u>\$ 4,374,550</u>

- 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 its book value as at December 31, 2021 and 2020.
- B. The Group disposed financial assets at fair value through other comprehensive income – equity instrument in the amount of \$1,361,952 and \$1,087,877 for the years ended December 31, 2021 and 2020, respectively. This resulted in cumulative gain on disposal amounting to \$64,417 and \$186,598, which was reclassified from other equity to retained earnings for the years ended December 31, 2021 and 2020, respectively, and the Company reclassified \$20,215 and \$153,750

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 \$75,765 and \$26,977 for the years ended December 31, 2021 and 2020, respectively. This resulted in cumulative loss on disposal amounting to \$153,621 and \$14,183, which was reclassified from other equity to loss (listed as “Other gains and losses”) for the years ended December 31, 2021 and 2020, 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,	
	2021	2020
Equity instruments at fair value through other comprehensive income		
Fair value change recognized in other comprehensive income	\$ 163,221	\$ 55,194
Dividend income recognized in profit or loss	\$ 159,073	\$ 114,587
Debt instruments at fair value through other comprehensive income		
Fair value change recognized in other comprehensive income (loss)	\$ 108,791	(\$ 31,878)
Interest income recognized in profit or loss	\$ 91,550	\$ 110,076

- E. As of December 31, 2021 and 2020, 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, 2021 and 2020 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

Company name	December 31, 2021	December 31, 2020
Associates:		
President Securities Corp. (Note 2)	\$ 10,848,267	\$ 10,065,998
Presicarre Corp.	6,257,860	6,968,990
Prince Housing and Development Corp. (Note 1)(Note 2)	3,224,454	2,872,045
Kuang Chuan Dairy Co., Ltd. (Note 2)	2,877,636	2,669,109
TTET Union Corp. (Note 2)	2,745,688	2,605,076
Yantai North Andre Juice Co., Ltd. (Note 1)	1,680,710	1,619,787
Grand Bills Finance Corp. (Note 1)	1,510,321	1,564,142
Weilih Food Industrial Co., Ltd. (Note 2)	1,443,466	1,440,174
Others (individually less than 2%) (Note 1)(Note 2)	1,284,842	1,266,124
	31,873,244	31,071,445
Joint ventures:		
China F&B Venture Investments	784,663	739,866
Wuhan Zijiang President Enterprise Co., Ltd.	628,730	625,107
Others (individually less than 2%)	543,692	576,498
	1,957,085	1,941,471
	\$ 33,830,329	\$ 33,012,916

(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 of them. 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, 2021 and 2020, the carrying amount of the Group's individually immaterial associates amounted to \$31,873,244 and \$31,071,445, respectively.

The Group's share of the operating results are summarized below:

	For the years ended December 31,	
	2021	2020
Profit for the year from continuing operations	\$ 3,873,014	\$ 3,844,913
Other comprehensive income, net of tax	88,872	449,546
Total comprehensive income	<u>\$ 3,961,886</u>	<u>\$ 4,294,459</u>

(b) The fair value of the Group's associates with quoted market prices is as follows:

	December 31, 2021	December 31, 2020
President Securities Corp.	\$ 11,795,568	\$ 8,851,726
TTET Union Corp.	11,700,459	10,519,340
Prince Housing and Development Corp.	2,819,591	2,285,870
Synergy ScienTech Corp.	799,853	1,240,984
	<u>\$ 27,115,471</u>	<u>\$ 22,897,920</u>

B. Joint venture

As of December 31, 2021 and 2020, the carrying amount of the Group's individually immaterial joint ventures amounted to \$1,957,085 and \$1,941,471, respectively. The Group's share of the operating results are summarized below:

	For the years ended December 31,	
	2021	2020
Profit from continuing operations	\$ 83,439	\$ 17,064
Other comprehensive (loss) income, net of tax (	57)	742
Total comprehensive income	<u>\$ 83,382</u>	<u>\$ 17,806</u>

- C. For more information on investments accounted for under equity method pledged as collateral as of December 31, 2021 and 2020, please refer to Note 8, 'PLEDGED ASSETS'.
- D. For the years ended December 31, 2021 and 2020, the share of profit of associates and joint ventures accounted for under equity method was \$3,956,453 and \$3,861,977, respectively.
- E. For the years ended December 31, 2021 and 2020, cash dividends from investments accounted for under equity method amounted to \$3,400,435 and \$3,107,812, respectively.

(10) Property, plant and equipment

	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	(4,200)	(308,124)	(2,440,085)	(3,220)	(276,988)	(1,294,045)	(3,573,224)	(17,926)	-	(7,917,812)
Cost	-	122,924	1,952,604	1,518	248,582	1,109,266	3,495,674	9,720	-	6,940,288
Accumulated depreciation	-	-	-	-	-	773	193	-	-	966
Accumulated impairment	-	-	-	-	-	-	-	-	-	-
Reversal (provision) of 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) Transferred from "Right-of-use assets" and "Prepayment for equipment" and transferred to "Inventories", "Right-of-use assets" and "Investment property, net".

	January 1, 2020									
	Land	Buildings	Machinery and utilities equipment		Transportation equipment	Leasehold improvements	Other equipment		Construction in progress	Total
			Owner-occupied	Lease			Owner-occupied	Lease		
Cost	\$ 15,460,284	\$ 75,327,831	\$ 105,969,003	\$ 793,441	\$ 7,501,351	\$ 19,380,198	\$ 65,657,170	\$ 6,881,318	\$ 2,906,280	\$ 299,876,876
Accumulated depreciation	-	(28,835,802)	(72,979,268)	(682,752)	(5,210,947)	(12,495,830)	(46,278,728)	(2,617,166)	-	(169,100,493)
Accumulated impairment	(16,366)	(139,548)	(96,621)	(30,138)	(87)	(3,231)	(100,739)	(2,091)	-	(388,821)
	<u>\$ 15,443,918</u>	<u>\$ 46,352,481</u>	<u>\$ 32,893,114</u>	<u>\$ 80,551</u>	<u>\$ 2,290,317</u>	<u>\$ 6,881,137</u>	<u>\$ 19,277,703</u>	<u>\$ 4,262,061</u>	<u>\$ 2,906,280</u>	<u>\$ 130,387,562</u>
For the year ended December 31, 2020										
At January 1	\$ 15,443,918	\$ 46,352,481	\$ 32,893,114	\$ 80,551	\$ 2,290,317	\$ 6,881,137	\$ 19,277,703	\$ 4,262,061	\$ 2,906,280	\$ 130,387,562
Additions	30,208	165,907	489,149	-	447,441	2,672,284	5,199,577	1,589,352	3,955,459	14,549,377
Depreciation charge	-	(2,700,770)	(5,546,839)	(25,352)	(566,596)	(2,184,726)	(6,060,026)	(1,047,883)	-	(18,132,192)
Disposals	-	-	-	-	-	-	-	-	-	-
Cost	-	(360,104)	(1,517,383)	-	(78,993)	(1,473,475)	(3,147,129)	(6,106)	-	(6,583,190)
Accumulated depreciation	-	240,223	1,217,089	-	56,531	1,267,916	3,044,935	5,582	-	5,832,276
Accumulated impairment	-	-	2,899	-	62	452	495	-	-	3,908
Reversal of impairment loss	-	310	3,719	-	-	-	500	2,091	-	6,620
Reclassification to loss	-	-	-	-	-	-	-	-	(11,900)	(11,900)
Reclassification (Note)	1,101,438	181,812	1,438,565	112,666	233,806	163,438	1,117,183	(439,497)	(3,537,746)	371,665
Net currency exchange differences	(7,040)	296,420	204,348	596	3,268	3,350	36,855	568	14,747	553,112
At December 31	<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>
December 31, 2020										
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>

(Note) Transferred from "Right-of-use assets", "Investment property, net" and "Prepayment for equipment" and transferred to "Inventories", "Non-current assets held for sale" and "Investment property, net".

- A. Amount of borrowing costs capitalized as part of certain inventories, property, plant and equipment and the range of the interest rates for such capitalization are as follows:

	For the years ended December 31,	
	2021	2020
Amount capitalized:		
Inventories	\$ 150	\$ -
Property, plant and equipment	8,572	5,255
	<u>\$ 8,722</u>	<u>\$ 5,255</u>
Interest rate range	<u>0.62%~3.48%</u>	<u>0.70%~4.75%</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, 2021 and 2020, please 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:

	December 31, 2021	December 31, 2020
	Carrying amount	Carrying amount
Land	\$ 13,800,710	\$ 12,116,052
Buildings	74,413,223	71,835,672
Other equipment	842,293	878,893
	<u>\$ 89,056,226</u>	<u>\$ 84,830,617</u>

	For the years ended December 31,	
	2021	2020
	Depreciation charge	Depreciation charge
Land	\$ 514,212	\$ 524,439
Buildings	13,052,832	12,488,862
Other equipment	312,262	314,826
	<u>\$ 13,879,306</u>	<u>\$ 13,328,127</u>

- C. For the years ended December 31, 2021 and 2020, the additions and revaluations to right-of-use assets were \$19,935,619 and \$21,133,730, respectively.

D. The information on income and expense accounts relating to lease contracts is as follows:

	For the years ended December 31,	
	2021	2020
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 1,065,851	\$ 1,174,225
Expense on short-term lease contracts	1,016,180	888,306
Expense on leases of low-value assets	159,722	80,505
Expense on variable lease payments	393,827	497,850
Gain on sublease of right-of-use assets	517,284	540,929
Gain from lease modification	158,795	75,686
Rental concessions income	249,259	149,057

E. For the years ended December 31, 2021 and 2020, the Group's total cash outflow for leases was \$14,962,612 and \$15,742,052, 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, 2021 and 2020 was \$3,635,849 and \$2,773,378, 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 \$249,259 and \$149,057 (listed as "Other income") for the years ended December 31, 2021 and 2020, respectively.

(12) Leasing arrangements – lessor

A. The Group leases various assets including investment property and other equipment. 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. Gain arising from operating lease agreements for the years ended December 31, 2021 and 2020 is as follows:

	For the years ended December 31,	
	2021	2020
Rental income (Note)	\$ <u>3,043,120</u>	\$ <u>3,013,265</u>
Rental income arising from variable lease payments (Note)	\$ <u>2,304,389</u>	\$ <u>2,464,001</u>

(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, 2021</u>	<u>December 31, 2020</u>
Within 1 year	\$ 2,984,699	\$ 3,034,619
1~2 years	1,732,833	2,007,210
2~3 years	922,172	1,142,779
3~4 years	592,122	585,770
4~5 years	531,843	534,677
Over 5 years	<u>4,231,813</u>	<u>4,726,402</u>
	<u>\$ 10,995,482</u>	<u>\$ 12,031,457</u>

(13) Investment property, net

	<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 charge	-	(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 1)	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>

	<u>Land</u>	<u>Buildings</u>	<u>Right-of-use assets</u>	<u>Total</u>
<u>January 1, 2020</u>				
Cost	\$ 12,887,715	\$ 9,208,754	\$ 3,176	\$ 22,099,645
Accumulated depreciation	-	(3,153,669)	(1,361)	(3,155,030)
Accumulated impairment	(1,788,436)	(47,211)	-	(1,835,647)
	<u>\$ 11,099,279</u>	<u>\$ 6,007,874</u>	<u>\$ 1,815</u>	<u>\$ 17,108,968</u>
<u>For the year ended December 31, 2020</u>				
At January 1	\$ 11,099,279	\$ 6,007,874	\$ 1,815	\$ 17,108,968
Additions	-	16,450	-	16,450
Depreciation charge	-	(331,771)	(1,815)	(333,586)
Disposals—Cost	(3,988)	(15,803)	-	(19,791)
— Accumulated depreciation	-	7,049	-	7,049
Impairment loss	(48)	-	-	(48)
Reclassification (Note 2)	174,741	804,322	-	979,063
Net currency exchange differences	-	7,344	-	7,344
At December 31	<u>\$ 11,269,984</u>	<u>\$ 6,495,465</u>	<u>\$ -</u>	<u>\$ 17,765,449</u>
<u>December 31, 2020</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>\$ -</u>	<u>\$ 17,765,449</u>

(Note 1) Transferred from “Prepayment for equipment” and “Property, plant and equipment”.

(Note 2) Transferred from “Inventories” and “Property, plant and equipment” and transferred to “Property, plant and equipment”.

- 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,	
	2021	2020
Rental income from the lease of the investment property (Note)	\$ <u>1,708,506</u>	\$ <u>1,034,756</u>
Direct operating expenses arising from the investment property that generated income during the year	\$ <u>1,219,042</u>	\$ <u>791,036</u>
Direct operating expenses arising from the investment property that did not generate income during the year	\$ <u>38,557</u>	\$ <u>37,568</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, 2021 and 2020 ranged from \$17,762,513 to \$45,194,859, 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, please refer to Note 6(15), ‘Impairment on non-financial assets’.
- F. For more information regarding investment property pledged to others as of December 31, 2021 and 2020, please refer to Note 8, ‘PLEDGED ASSETS’.

A. Details of amortization on intangible assets are as follows:

	For the years ended December 31,	
	2021	2020
Operating costs	\$ 54,095	\$ 63,751
Selling expenses	117,121	116,566
General and administrative expenses	720,611	711,885
Research and development expenses	291	279
Other losses	12,883	14,054
	<u>\$ 905,001</u>	<u>\$ 906,535</u>

B. No borrowing costs were capitalized as part of intangible assets.

C. As of December 31, 2021 and 2020, 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, 2021 and 2020 (listed as “Other gains and losses”). Details of such gain (loss) are as follows:

	For the years ended December 31,			
	2021		2020	
Items	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	\$ 1,384	\$ -	\$ 6,620	\$ -
Investment property	(86,750)	-	(48)	-
Intangible assets	(21,946)	-	-	-
	<u>(\$ 107,312)</u>	<u>\$ -</u>	<u>\$ 6,572</u>	<u>\$ -</u>

B. The gain on reversal (impairment loss) reported by operating segments is as follows:

	For the years ended December 31,			
	2021		2020	
Segments	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
Foods business	(\$ 899)	\$ -	(\$ 225)	\$ -
Feeds business	(86,750)	-	(48)	-
Convenience business	-	-	472	-
Pharmaceuticals business	1,382	-	4,282	-
Packages business	(20,999)	-	-	-
Other business	(46)	-	2,091	-
	<u>(\$ 107,312)</u>	<u>\$ -</u>	<u>\$ 6,572</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 of all cash generating units has been determined based on value-in-use calculations. These calculations use pre-tax cash flow projections based on financial budgets approved by the management covering a five-year-period. For the year ended December 31, 2021, the Group has recognised impairment loss according to the recoverable amount which is calculated from fair value less disposal cost is lower than the book value. There is no such transaction in 2020. 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 14.06% for the years ended December 31, 2021 and 2020.
- (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 3.29% for the years ended December 31, 2021 and 2020.

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 reflect specific risks relating to the relevant operating segments_

(16) Short-term borrowings

	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>Collateral</u>
Unsecured bank borrowings	\$ 22,420,271	\$ 20,278,270	None
Secured bank borrowings	<u>2,109,791</u>	<u>2,086,501</u>	(Note)
	<u>\$ 24,530,062</u>	<u>\$ 22,364,771</u>	
Interest rate range	<u>0.38%~4.20%</u>	<u>0.49%~5.00%</u>	

(Note) For more information about collaterals for bank secured borrowings, please refer to Note 8, 'PLEDGED ASSETS'.

For more information about interest expenses recognized by the Group for the years ended December 31, 2021 and 2020, please refer to Note 6(30), 'Finance costs'.

(17) Short-term notes and bills payable

	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>Collateral</u>
Commercial papers payable	\$ 11,182,868	\$ 14,874,895	(Note)
Less: Unamortized discount	<u>(4,105)</u>	<u>(1,998)</u>	
	<u>\$ 11,178,763</u>	<u>\$ 14,872,897</u>	
Interest rate range	<u>0.41%~1.35%</u>	<u>0.32%~1.25%</u>	

(Note) For more information about the collaterals for commercial papers, please refer to Note 8, 'PLEDGED ASSETS'.

- A. For more information about interest expenses recognized by the Group for the years ended December 31, 2021 and 2020, please 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, 2021</u>	<u>December 31, 2020</u>
Receipts under custody at convenience stores	\$ 11,469,679	\$ 8,681,377
Accrued salaries and bonuses	9,517,856	9,016,120
Advertising and promotion expenses payable	5,490,180	6,510,267
Employees' compensation and remuneration for directors and supervisors payable	3,211,917	3,213,794
Equipment and construction payable	2,443,006	2,437,200
Others	19,648,079	18,985,415
	<u>\$ 51,780,717</u>	<u>\$ 48,844,173</u>

(19) Corporate bonds payable

	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>Collateral</u>
Unsecured bonds payable	\$ 52,050,000	\$ 43,500,000	None
Less: Current portion of bonds payable	(5,000,000)	(1,400,000)	
	<u>\$ 47,050,000</u>	<u>\$ 42,100,000</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 2017. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$5,000,000
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate: 1.05%
 - (d) Term of interest repayment: The bond interest is calculated on simple rate every year starting May 2017 based on the coupon rate.
 - (e) Repayment term: The bonds are repayable in May 2022 upon maturity.
 - (f) Period: 5 years, from May 22, 2017 to May 22, 2022
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- C. 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.
- D. 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.
- E. 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.
- F. 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.
- G. 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.
- H. 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.
- I. 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.

J. 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.

K. 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.

(h) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.

(20) Long-term borrowings

	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>Collateral</u>
Unsecured bank borrowings	\$ 13,406,745	\$ 14,917,004	None
Secured bank borrowings	<u>676,548</u>	<u>581,966</u>	(Note)
	14,083,293	15,498,970	
Less: Current portion of long-term borrowings	(<u>777,065</u>)	(<u>301,575</u>)	
	<u>\$ 13,306,228</u>	<u>\$ 15,197,395</u>	
Range of maturity dates	<u>1.2022~4.2026</u>	<u>1.2021~3.2026</u>	
Range of interest rates	<u>0.42%~5.30%</u>	<u>0.50%~5.30%</u>	

(Note) For more information about collaterals for long-term borrowings, please refer to Note 8, 'PLEDGED ASSETS'.

For more information about interest expenses recognized by the Group for the years ended December 31, 2021 and 2020, please 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, 2021</u>	<u>December 31, 2020</u>
Present value of defined benefit obligations	(\$ 20,752,087)	(\$ 22,006,519)
Fair value of plan assets	<u>13,445,800</u>	<u>13,499,077</u>
	<u>(\$ 7,306,287)</u>	<u>(\$ 8,507,442)</u>
Net defined benefit liability	(\$ 7,351,787)	(\$ 8,541,885)
Net defined benefit asset (Note)	<u>45,500</u>	<u>34,443</u>
	<u>(\$ 7,306,287)</u>	<u>(\$ 8,507,442)</u>

(Note) Listed as 'Other non-current assets'.

(b) Movements in net defined benefit liabilities are as follows:

<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	<u>391</u>	<u>(415)</u>	<u>(24)</u>
	<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	<u>(25,580)</u>	<u>-</u>	<u>(25,580)</u>
	<u>488,976</u>	<u>191,370</u>	<u>680,346</u>
Pension fund contribution	<u>-</u>	<u>784,872</u>	<u>784,872</u>
Paid pension	<u>1,098,088</u>	<u>(1,077,583)</u>	<u>20,505</u>
Transfer in due to employees return	<u>(1,352)</u>	<u>1,352</u>	<u>-</u>
Balance at December 31	<u>(\$20,752,087)</u>	<u>\$13,445,800</u>	<u>(\$ 7,306,287)</u>

For the year ended December 31, 2020	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit asset/liability
Balance at January 1	(\$21, 728, 371)	\$13, 070, 225	(\$ 8, 658, 146)
Current service cost	(254, 224)	-	(254, 224)
Interest (expense) income	(178, 970)	105, 808	(73, 162)
Past service cost	(866)	-	(866)
Effect of plan curtailment	7, 477	(8, 252)	775
	(22, 154, 954)	13, 167, 781	(8, 987, 173)
Remeasurements:			
Return on plan assets	-	422, 023	422, 023
Change in demographic assumptions	(6, 200)	-	(6, 200)
Change in financial assumptions	(1, 032, 177)	-	(1, 032, 177)
Experience adjustments	321, 760	-	321, 760
	(716, 617)	422, 023	(294, 594)
Pension fund contribution	-	743, 497	743, 497
Paid pension	865, 052	(834, 224)	30, 828
Balance at December 31	(\$22, 006, 519)	\$13, 499, 077	(\$ 8, 507, 442)

(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, 2021 and 2020 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,	
	2021	2020
Discount rate	0. 25%~4. 95%	0. 25%~3. 83%
Future salary increases	1%~5. 5%	1%~5. 5%

Assumptions regarding future mortality experience are 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, 2021</u>				
Effect on present value of defined benefit obligation	<u>(\$ 509,196)</u>	<u>\$ 529,165</u>	<u>\$ 516,829</u>	<u>(\$ 498,704)</u>
<u>December 31, 2020</u>				
Effect on present value of defined benefit obligation	<u>(\$ 603,217)</u>	<u>\$ 628,261</u>	<u>\$ 611,379</u>	<u>(\$ 588,515)</u>

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 \$720,008.
- (f) As of December 31, 2021, 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 1 year	\$	803,080
2-5 years		4,059,753
Over 6 years		<u>22,620,877</u>
	\$	<u>27,483,710</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 (Note). 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, 2021 and 2020 were

\$3,135,883 and \$2,025,834 (Note), respectively

(Note) Due to the COVID-19, certain overseas subsidiaries were granted by their respective government a waiver for the contributions to the defined benefit pension from February to December in 2020.

(22) 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,	
	2021	2020
Beginning and ending balance	<u>5,682,015</u>	<u>5,682,015</u>

B. As of December 31, 2021, 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, 2021 and 2020 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, 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 for 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

	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, 2020	\$ 438,468	\$ 2,924,664	\$ 373,541	\$ 161,069	\$3,897,742
Adjustment for change in capital reserve of investee companies	-	-	13,841	11	13,852
Transactions with non-controlling interests of subsidiaries	-	(252,699)	-	-	(252,699)
Payments of unpaid cash dividends from previous year transferred to capital reserve	-	-	-	(555)	(555)
Non-payment of expired cash dividends from previous year transferred to capital reserve	-	-	-	6,124	6,124
December 31, 2020	<u>\$ 438,468</u>	<u>\$ 2,671,965</u>	<u>\$ 387,382</u>	<u>\$ 166,649</u>	<u>\$3,664,464</u>

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 \$8,258 and \$6,124, which were expired and not received by the shareholders, to capital reserve for the years ended December 31, 2021 and 2020, 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. The Company reversed proportionately the special reserve previously set aside, due to use or disposal of relevant assets. When the aforementioned assets are classified as investment properties, the reversal of land will take place upon disposal or reclassification while properties, other than land, are to be reversed through the operating period. As of December 31, 2021, the balance of special reserve that was set aside on initial application of IFRSs was \$2,447,308.
- D. The Company recognized dividends distributed to owners amounting to \$15,341,442, constituting \$2.7 (in dollars) per share as cash dividends and \$14,205,039, constituting \$2.5 (in dollars) per share as cash dividends from 2020 and 2019 earnings, respectively. On March 9, 2022, the Board of Directors proposed for the distribution of dividends from 2021 earnings in the amount of \$15,341,442, constituting \$2.7 (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, 2021, 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, 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>
	For the year ended December 31, 2020		
	Currency translation difference	Unrealized gains or losses on valuation	Total
January 1, 2020	(\$ 7,726,653)	\$ 732,161	(\$ 6,994,492)
Currency translation differences			
– Group	(1,392,406)	–	(1,392,406)
– Associates	7,829	–	7,829
Valuation adjustment and reclassification			
– Group	–	(91,694)	(91,694)
– Associates	–	372,558	372,558
December 31, 2020	<u>(\$ 9,111,230)</u>	<u>\$ 1,013,025</u>	<u>(\$ 8,098,205)</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, 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>
For the year ended December 31, 2020			
	<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	\$ 139,056,982	\$ 162,012,501	\$ 55,282,390
— Over time	737,869	823,854	14,795,090
	<u>\$ 139,794,851</u>	<u>\$ 162,836,355</u>	<u>\$ 70,077,480</u>
	<u>Packaging and containers segments</u>	<u>Other segments</u>	<u>Total</u>
Timing of revenue recognition			
— At a point in time	\$ 20,448,632	\$ 53,233,128	\$ 430,033,633
— Over time	—	929,533	17,286,346
	<u>\$ 20,448,632</u>	<u>\$ 54,162,661</u>	<u>\$ 447,319,979</u>

B. Contract liabilities

(a) The Group has recognized the following revenue-related contract liabilities:

	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>January 1, 2020</u>
Advance receipts for sales of products	\$ 12,580,547	\$ 11,049,066	\$ 9,741,468
Advance receipts for gift certificates and gift cards	4,599,304	3,430,999	1,786,894
Customer loyalty programmes	977,909	807,168	503,861
Members' deposits	843,002	804,373	793,115
Franchise fee	405,485	429,578	444,470
Others	<u>364,047</u>	<u>326,513</u>	<u>363,291</u>
	<u>\$ 19,770,294</u>	<u>\$ 16,847,697</u>	<u>\$ 13,633,099</u>
	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>January 1, 2020</u>
Current	\$ 19,221,275	\$ 16,269,358	\$ 13,170,263
Non-current	<u>549,019</u>	<u>578,339</u>	<u>462,836</u>
	<u>\$ 19,770,294</u>	<u>\$ 16,847,697</u>	<u>\$ 13,633,099</u>

(b) Revenue recognized that was included in the contract liability balance at the beginning of the years ended December 31, 2021 and 2020 were \$14,566,283 and \$11,912,937, respectively.

(27) Interest income

	<u>For the years ended December 31,</u>	
	<u>2021</u>	<u>2020</u>
Interest income from bank deposits	\$ 547,714	\$ 1,173,985
Interest income from financial assets measured at amortized cost	1,081,669	1,150,056
Interest income from financial assets at fair value through other comprehensive income	<u>91,550</u>	<u>110,076</u>
	<u>\$ 1,720,933</u>	<u>\$ 2,434,117</u>

(28) Other income

	<u>For the years ended December 31,</u>	
	<u>2021</u>	<u>2020</u>
Rental income	\$ 866,471	\$ 935,612
Dividend income	204,873	143,659
Government grants income	719,929	749,227
Rent concessions income	249,259	149,057
Other income	<u>2,333,547</u>	<u>2,489,526</u>
	<u>\$ 4,374,079</u>	<u>\$ 4,467,081</u>

(29) Other gains and losses

	For the years ended December 31,	
	2021	2020
(Loss) gain on disposal of property, plant and equipment	(\$ 9,837)	\$ 11,397
Gain on disposal of non-current assets held for sale	52,825	264,321
Loss on disposal of right-of-use assets	-	(1,858)
Gain on disposal of investment property	87,158	2,682
Gain (loss) on disposal of intangible assets	22,245	(1,158)
Loss on disposal and liquidation of investment	(157,137)	(14,183)
Gain from lease modification	158,795	75,686
Net currency exchange gain	74,735	68,608
Net gain on financial assets and liabilities at fair value through profit or loss	1,189,925	1,632,044
Gain on reversal (impairment loss) on non-financial assets	(107,312)	6,572
Other losses	(1,402,820)	(1,712,494)
	<u>(\$ 91,423)</u>	<u>\$ 331,617</u>

(30) Finance costs

	For the years ended December 31,	
	2021	2020
Interest expense:		
Bank borrowings	\$ 1,027,202	\$ 1,271,692
Interest expense on lease liabilities	1,065,851	1,174,225
Less: Capitalization of qualifying assets	(8,722)	(5,255)
	<u>\$ 2,084,331</u>	<u>\$ 2,440,662</u>

(31) Expenses by nature

	For the year ended December 31, 2021		
	Operating cost	Operating expense	Total
Employee benefit expenses	\$ 20,546,743	\$ 39,920,610	\$ 60,467,353
Depreciation charges on property, plant and equipment	10,325,024	7,749,096	18,074,120
Depreciation charges on right-of-use assets	1,318,170	12,557,367	13,875,537
Depreciation charges on 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>

	For the year ended December 31, 2020		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Employee benefit expenses	\$ 19,436,449	\$ 37,837,856	\$ 57,274,305
Depreciation charges on property, plant and equipment	10,240,693	7,841,932	18,082,625
Depreciation charges on right-of-use assets	1,257,244	12,066,779	13,324,023
Depreciation charges on investment property	–	283,359	283,359
Amortization of intangible assets	63,751	828,730	892,481
	<u>\$ 30,998,137</u>	<u>\$ 58,858,656</u>	<u>\$ 89,856,793</u>

(32) Employee benefit expense

	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	<u>1,737,722</u>	<u>2,645,079</u>	<u>4,382,801</u>
	<u>\$ 20,546,743</u>	<u>\$ 39,920,610</u>	<u>\$ 60,467,353</u>

	For the year ended December 31, 2020		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 15,643,067	\$ 31,585,383	\$ 47,228,450
Labor and health insurance expenses	1,343,451	2,243,365	3,586,816
Pension costs	810,293	1,544,568	2,354,861
Other personnel expenses	<u>1,639,638</u>	<u>2,464,540</u>	<u>4,104,178</u>
	<u>\$ 19,436,449</u>	<u>\$ 37,837,856</u>	<u>\$ 57,274,305</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, 2021 and 2020, employees' compensation was accrued at \$1,684,247 and \$1,783,681, respectively, while directors' remuneration was accrued at \$325,653 and \$366,179, respectively. The aforementioned amounts were recognized in salary expenses. The expenses recognized for the period were accrued based on the earnings of current year and the percentage specified in the Articles of Incorporation of the Company. On March 9,

2022, the employees' compensation and directors' remuneration as resolved by the Board of Directors were \$1,684,247 and \$325,653, 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 \$2,149,860 recognized in the 2020 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,	
	2021	2020
Current income tax:		
Income tax incurred in current year	\$ 7,567,223	\$ 7,824,938
Tax on unappropriated earnings	150,777	11,406
Over provision of prior year's income tax payable	(6,174)	(274,180)
Total current income tax	<u>7,711,826</u>	<u>7,562,164</u>
Deferred income tax:		
Origination and reversal of temporary differences	(240,493)	75,192
Income tax expense	<u>\$ 7,471,333</u>	<u>\$ 7,637,356</u>

(b) The income tax relating to components of other comprehensive income is as follows:

	For the years ended December 31,	
	2021	2020
Remeasurement of defined benefit obligations	\$ 33,165	(\$ 64,472)
Changes in fair value of financial assets at fair value through other comprehensive income - equity instruments	16,986	(15,251)
Currency translation differences	(211)	(659)
	<u>\$ 49,940</u>	<u>(\$ 80,382)</u>

B. Reconciliation between income tax expense and accounting profit

	For the years ended December 31,	
	2021	2020
Tax calculated based on profit before tax and statutory tax rate	\$ 11,648,231	\$ 12,292,992
Effect of items disallowed by tax regulation	(4,312,584)	(4,430,674)
Effect from investment tax credits	(9,170)	(8,081)
Tax effect of loss carryforward	253	45,893
Tax on undistributed earnings	150,777	11,406
Prior year income tax over estimation	(6,174)	(274,180)
Income tax expense	<u>\$ 7,471,333</u>	<u>\$ 7,637,356</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, 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>

For the year ended December 31, 2020

	January 1	Recognized in profit or loss	Recognized in other comprehensive income	December 31
Deferred tax assets				
Temporary differences				
Allowance for doubtful accounts	\$ 61,903	\$ 36,392	\$ -	\$ 98,295
Loss on inventories market price decline	156,553	(12,335)	-	144,218
Unrealized expense	1,637,677	41,891	-	1,679,568
Investment loss	634,768	10,008	-	644,776
Impairment of assets	7,815	(1,081)	-	6,734
Pensions	1,767,888	(72,102)	64,472	1,760,258
Others	603,830	113,341	659	717,830
Loss carryforward	1,391,410	(62,302)	-	1,329,108
	<u>\$ 6,261,844</u>	<u>\$ 53,812</u>	<u>\$ 65,131</u>	<u>\$ 6,380,787</u>
Deferred tax liabilities				
Temporary differences				
Depreciation	(\$ 1,265,497)	(\$ 160,506)	-	(\$ 1,426,003)
Foreign investment income	(6,992,624)	131,217	5,701	(6,855,706)
Increment tax on land revaluation	(2,167,375)	364	-	(2,167,011)
Intangible assets recognized from business combination	(3,037,199)	(171,801)	-	(3,209,000)
Others	(840,129)	71,722	9,550	(758,857)
	<u>(\$ 14,302,824)</u>	<u>(\$ 129,004)</u>	<u>\$ 15,251</u>	<u>(\$ 14,416,577)</u>
	<u>(\$ 8,040,980)</u>	<u>(\$ 75,192)</u>	<u>\$ 80,382</u>	<u>(\$ 8,035,790)</u>

D. Expiration dates of unused tax losses and amounts of unrecognized deferred tax assets are as follows:

December 31, 2021				
<u>Year incurred</u>	<u>Amount filed / assessed</u>	<u>Unused amount</u>	<u>Unrecognized deferred tax assets</u>	<u>Expiry year</u>
2012~2021	<u>\$ 3,973,979</u>	<u>\$ 3,755,642</u>	<u>\$ 2,021,240</u>	2022~2031

December 31, 2020				
<u>Year incurred</u>	<u>Amount filed / assessed</u>	<u>Unused amount</u>	<u>Unrecognized deferred tax assets</u>	<u>Expiry year</u>
2011~2020	<u>\$ 3,758,188</u>	<u>\$ 3,524,644</u>	<u>\$ 1,964,988</u>	2021~2030

E. The amounts of deductible temporary differences that were not recognized as deferred tax assets are as follows”

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Deductible temporary differences	<u>\$ 521,529</u>	<u>\$ 518,265</u>

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, 2021 and 2020, the related unrecognized temporary differences were \$115,536,010 and \$102,326,560, respectively, and unrecognized deferred tax liabilities were \$15,722,477 and \$14,124,832, respectively.

G. The Company’s income tax returns through 2019 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, 2022.

(34) Earnings per share

	<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	\$ 19,879,062	5,682,015	\$ 3.50
<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	\$ 19,879,062	5,713,389	\$ 3.48
	<u>For the year ended December 31, 2020</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	\$ 21,542,407	5,682,015	\$ 3.79
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 21,542,407	5,682,015	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	<u>-</u>	<u>33,353</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	\$ 21,542,407	5,715,368	\$ 3.77

(35) Transactions with non-controlling interest

- A. During the years ended December 31, 2021 and 2020, the Group acquired additional shares of the subsidiaries, Philippine Seven Corporation, etc., through public market for a total cash consideration of \$2,000,326 and \$706,824, respectively. The carrying amounts of non-controlling interest at the acquisition dates were \$1,150,340 and \$438,104 in 2021 and 2020, respectively. This transaction resulted in a decrease in the non-controlling interest by \$1,150,340 and \$438,104 and a decrease in the equity attributable to owners of the parent by \$849,986 and \$268,720 as of December 31, 2021 and 2020, respectively.
- B. During the year ended December 31, 2020, the Group partially disposed some of its shares of the subsidiary, ScinoPharm Taiwan, Ltd., through public market for a total cash consideration of \$33,132. The carrying amount of non-controlling interest was \$17,111 on the disposal date. This transaction resulted in an increase in the non-controlling interest by \$17,111 and an increase in the equity attributable to owners of the parent by \$16,021.
- 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, 2021 and 2020 are as follows:

	For the years ended December 31,	
	2021	2020
Acquisition of non-controlling interest:		
Carrying amount of non-controlling interest acquired	\$ 1,150,340	\$ 438,104
Consideration paid for acquisition of non-controlling interest	(2,000,326)	(706,824)
Disposal of non-controlling interest:		
Carrying amount of non-controlling interest disposed	-	(17,111)
Consideration received from disposal of non-controlling interest	-	33,132
Capital reserve - difference between proceeds and carrying amount from acquisition or disposal of subsidiaries	<u>(\$ 849,986)</u>	<u>(\$ 252,699)</u>

(36) Supplemental cash flow information

A. Investing activities with partial cash flows:

	For the years ended December 31,	
	2021	2020
(a) Disposal of investment accounted for under equity method	\$ -	\$ -
Add: Beginning balance of disposal proceeds receivable (listed as 'Other receivables')	-	121,885
Beginning balance of long-term disposal proceeds receivable (listed as 'Other non-current assets')	-	121,885
Proceeds from disposal of investment accounted for under equity method	<u>\$ -</u>	<u>\$ 243,770</u>
(b) Purchase of property, plant and equipment	\$ 14,299,959	\$ 14,549,377
Add: Beginning balance of other payables	2,437,200	2,475,040
Less: Ending balance of other payables	(2,443,006)	(2,437,200)
Capitalization of interest	(8,572)	(5,255)
Cash paid for acquisition of property, plant and equipment	<u>\$ 14,285,581</u>	<u>\$ 14,581,962</u>
(c) Purchase of right-of-use assets	\$ 1,500,744	\$ -
Less: 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>\$ 750,372</u>	<u>\$ -</u>

B. Operating and investing activities with no cash flow effect:

	For the years ended December 31,	
	2021	2020
(a) Write-off of allowance for doubtful accounts	\$ 77,629	\$ 30,517
(b) Collection of write-offs	\$ 634	\$ -
(c) Inventory reclassified to investment property	\$ -	\$ 339,616
(d) Financial assets at amortized cost - non-current reclassified to financial assets at amortized cost - current	\$ 7,925,857	\$ 2,746,084
(e) Property, plant and equipment reclassified to inventory	\$ 536,675	\$ 585,328
(f) Property, plant and equipment reclassified to right-of-use assets	\$ 394,823	\$ -
(g) Property, plant and equipment reclassified to investment property	\$ 40,369	\$ 642,323
(h) Right-of-use assets reclassified to property, plant and equipment	\$ 1,392	\$ 388
(i) Investment property reclassified to property, plant and equipment	\$ -	\$ 2,876
(j) Prepayments for equipment reclassified to property, plant and equipment	\$ 1,919,775	\$ 1,605,646
(k) Prepayments for equipment reclassified to investment property	\$ 2,518	\$ -
(l) 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, 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
Changes in other non-cash items	-	-	-	-	16,300,388	-	16,300,388
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

	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, 2020	\$ 29,114,702	\$ 3,324,869	\$ 30,350,000	\$ 34,095,608	\$ 70,158,099	\$ 6,790,153	\$ 173,833,431
Changes in cash flow from financing activities	(6,749,931)	11,548,028	13,150,000	(18,601,256)	(13,101,166)	(680,315)	(14,434,640)
Changes in other non-cash items	-	-	-	-	19,532,878	-	19,532,878
Impact of changes in foreign exchange rate	-	-	-	4,618	(31,216)	-	(26,598)
Balance at December 31, 2020	\$ 22,364,771	\$ 14,872,897	\$ 43,500,000	\$ 15,498,970	\$ 76,558,595	\$ 6,109,838	\$ 178,905,071

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 Apartmen 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
Yung Yuen Investment Co., Ltd.	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 Industried Co., Ltd.	Associate
Kao Chuan Investment 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
Tung 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

Names of related parties	Relationship with the Group
Far-Tung Enterprises Corp.	Associate
Jin Hui Food Corp.	Associate
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
Kuan Chan Enterprises Corp.	Associate
Guan-Chan Wholesale and Logistics Corp.	Associate
Guan-Chan International Distribution Corp.	Associate

(2) Significant transactions and balances with related parties

A. Sales

	For the years ended December 31,	
	2021	2020
Sales of goods:		
— Associates	\$ 9,087,438	\$ 8,398,544
Sales of services:		
— Associates	62,325	55,167
	<u>\$ 9,149,763</u>	<u>\$ 8,453,711</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 mostly the same for third parties.

B. Purchases

	For the years ended December 31,	
	2021	2020
Purchases of goods:		
— Associates	\$ 5,048,111	\$ 4,854,998

(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

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Associates	\$ 1,174,878	\$ 951,830

D. Long-term receivables (not including loans to related parties, recognized as “Other non-current assets”)

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Associates	\$ 486,836	\$ 509,786

E. Notes and accounts payable

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Associates	\$ 670,755	\$ 560,809

F. Loans to related parties

(a) Receivables from related parties (recognized as “Other non-current assets”)

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Associates	\$ 301,623	\$ 329,480

(b) Interest income

	<u>For the years ended December 31,</u>	
	<u>2021</u>	<u>2020</u>
Associates	\$ 17,360	\$ 14,666

G. 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

	<u>For the years ended December 31,</u>	
	<u>2021</u>	<u>2020</u>
Salaries and other short-term employee benefits	\$ 317,042	\$ 381,043
Service allowance	25,533	25,167
Directors’ remuneration and employees’ compensation	514,570	584,226
Post-employment benefits	2,250	–
	<u>\$ 859,395</u>	<u>\$ 990,436</u>

8. PLEDGED ASSETS

The Group's assets pledged as collateral are as follows:

<u>Assets pledged</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>Purpose of collateral</u>
Demand deposits and time deposits (Note 1)	\$ 202, 793	\$ 184, 616	Performance guarantees and construction disputes
Notes receivable	4, 000	25, 816	Bank borrowings
Financial assets at fair value through other comprehensive income - non-current	184, 770	252, 714	Bank borrowings
Investments accounted for under equity method	747, 684	1, 015, 724	Bank borrowings and notes and bills payable
Land (Note 2)	9, 435, 550	9, 451, 187	Performance guarantees, bank borrowings and notes and bills payable
Buildings-net (Note 2)	6, 743, 996	6, 971, 081	Performance guarantees, bank borrowings and notes and bills payable
Machinery-net (Note 3)	139, 507	157, 210	Bank borrowings
Transportation equipment-net (Note 3)	804, 633	706, 193	Bank borrowings
Guarantee deposits paid	13, 106	4, 738	Performance guarantees
	<u>\$ 18, 276, 039</u>	<u>\$ 18, 769, 279</u>	

(Note 1) Recognized as "Other current assets" and "Other non-current assets".

(Note 2) Recognized as "Property, plant, and equipment" and "Investment property, net".

(Note 3) Recognized as "Property, plant, and equipment".

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED CONTRACT COMMITMENTS

- (1) As of December 31, 2021 and 2020, the remaining balance due for construction in progress and prepayments for equipment was \$9,168,520 and \$4,230,419, respectively.
- (2) As of December 31, 2021 and 2020, the unused letters of credit amounted to \$2,240,856 and \$3,314,016, respectively.
- (3) The details of endorsement and guarantees provided to others are 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
Total amount is \$2,500,000 and as of December 31, 2021, Uni-President Development Corp. has paid \$2,250,000. The remainder will be 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 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 CTBC bank in 2020. 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.

(8) The subsidiary, Ton Yi Industrial Corp., has entered into a loan agreement with KGI bank in 2020. 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.

(9) For more information regarding operating lease agreements, please 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, 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

	December 31, 2020		
	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	\$ 41,464	28.48	\$ 1,180,895
USD : CNY	5,937	6.53	169,086
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	50,635	28.48	1,442,085
USD : CNY	23,967	6.53	682,580

(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, 2021 and 2020 amounted to \$74,735 and \$68,608, 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, 2021 and 2020, 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, 2021 and 2020 would increase/decrease by \$65,930 and \$13,060, 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 for the years ended December 31, 2021 and 2020 would increase/decrease by \$44,923 and \$25,675, 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 for the years ended December 31, 2021 and 2020 would have increased/decreased by \$49,120 and \$34,044, 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 \$83,446 and \$54,815, 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. During the years ended December 31 2021 and 2020, 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 for the years ended December 31, 2021 and 2020 would have decreased/increased by \$23,394 and \$22,394, 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,	
	2021	2020
January 1	\$ 487,000	\$ 420,133
Expected credit losses	56,242	98,896
Write-offs	(77,629)	(30,517)
Collection of write-offs	634	-
Effect of foreign exchange	9,471	(1,512)
December 31	<u>\$ 475,718</u>	<u>\$ 487,000</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, 2021 and 2020.

(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, 2021 and 2020, 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.

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	\$ 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

<u>December 31, 2020</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	\$ 22,364,771	\$ -	\$ -	\$ -
Short-term notes and bills payable	14,872,897	-	-	-
Notes payable (Including related parties)	1,125,875	-	-	-
Accounts payable (Including related parties)	36,473,605	-	-	-
Other payables	48,844,173	-	-	-
Lease liabilities (current and non-current)	14,847,704	13,783,340	58,792,640	1,863,750
Bonds payable (Including current portion) (Note 1)	1,755,655	5,332,975	24,404,440	13,468,880
Long-term borrowings (Including current portion) (Note 1)	419,696	11,500,346	3,842,680	2,514
Guarantee deposits received (Including current portion) (Note 1) (Note 2)	1,291,644	2,816,591	1,127,242	1,926,762

(Note 1) Including principal and interest.

(Note 2) Current portion of guarantee deposits received are recognized as “Other current liabilities”.

<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	\$ -	\$ -	\$ -
<u>December 31, 2020</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	\$ 12,823	\$ -	\$ -	\$ -

(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, on-the-run Taiwan central government bonds 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. The carrying amounts of financial assets and financial liabilities not measured at fair value including 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, long-term receivables, short-term borrowings, short-term notes 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, 2021</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value</u>				
<u>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	<u>7,458,511</u>	<u>-</u>	<u>-</u>	<u>7,458,511</u>
	<u>9,948,137</u>	<u>2,149</u>	<u>7,130,984</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	<u>-</u>	<u>-</u>	<u>874,253</u>	<u>874,253</u>
	<u>3,092,523</u>	<u>-</u>	<u>1,954,021</u>	<u>5,046,544</u>
	<u>\$13,040,660</u>	<u>\$ 2,149</u>	<u>\$ 9,085,005</u>	<u>\$22,127,814</u>
Liabilities				
<u>Recurring fair value</u>				
<u>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>

December 31, 2020	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	\$ 554,741	\$ -	\$ 1,147,452	\$ 1,702,193
Beneficiary certificates	3,003,325	-	4,146,258	7,149,583
Structured notes	<u>6,981,246</u>	<u>-</u>	<u>-</u>	<u>6,981,246</u>
	<u>10,539,312</u>	<u>-</u>	<u>5,293,710</u>	<u>15,833,022</u>
Financial assets at fair value through other comprehensive income:				
Equity securities	1,714,552	-	1,026,194	2,740,746
Beneficiary certificates	<u>-</u>	<u>-</u>	<u>1,633,804</u>	<u>1,633,804</u>
	<u>1,714,552</u>	<u>-</u>	<u>2,659,998</u>	<u>4,374,550</u>
	<u>\$12,253,864</u>	<u>\$-</u>	<u>\$ 7,953,708</u>	<u>\$20,207,572</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>\$ 12,823</u>	<u>\$ -</u>	<u>\$ 12,823</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:

	Listed shares	Open-end fund	Structured notes
Market quoted price	Closing price	Net asset value	Transaction condition

- (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, 2021 and 2020, 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, 2021 and 2020:

For the year ended December 31, 2021	Equity securities	Beneficiary certificates	Total
January 1	\$ 2,173,646	\$ 5,780,062	\$ 7,953,708
Purchase	772,440	1,499,235	2,271,675
Disposals	(218,920)	(1,395,243)	(1,614,163)
Gains recognized in profit or loss	43,673	448,449	492,122
Gains recognized in other comprehensive income	60,853	107,554	168,407
Net currency exchange difference	(24,383)	(162,361)	(186,744)
December 31	<u>\$ 2,807,309</u>	<u>\$ 6,277,696</u>	<u>\$ 9,085,005</u>

For the year ended December 31, 2020	Equity securities	Debt securities	Beneficiary certificates	Total
January 1	\$ 1,847,138	\$ 821,045	\$ 8,102,430	\$10,770,613
Purchase	580,930	-	901,542	1,482,472
Disposals	(181,572)	-	(3,174,773)	(3,356,345)
Exercise conversion rights	-	(779,965)	-	(779,965)
(Losses) gains recognized in profit or loss	(93)	-	386,994	386,901
Losses recognized in other comprehensive income (loss)	(39,514)	-	(30,741)	(70,255)
Net currency exchange difference	(33,243)	(41,080)	(405,390)	(479,713)
December 31	<u>\$ 2,173,646</u>	<u>\$ -</u>	<u>\$ 5,780,062</u>	<u>\$ 7,953,708</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, 2021	December 31, 2020			December 31, 2021	December 31, 2020	
Non-derivative equity instrument:							
Unlisted shares	\$ 2,807,309	\$ 2,173,646	Market comparable companies	Price to book ratio and price-earnings ratio multiplier	7.05~20.77	6.42~36.33	The higher the multiplier, the higher the fair value
Beneficiary certificates	6,277,696	5,780,062	Net asset value	Not applicable			Not applicable

J. The Group 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:

	2021		2020		
	For the years ended December 31,				
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income	
Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Equity instrument	Price to book ratio and price-earnings ratio multiplier	\$ -	\$ 18,360 (\$ 19,980)	\$ -	\$ 17,820 (\$ 18,900)
Equity instrument	Not applicable	Not applicable			Not applicable
Beneficiary certificates	Not applicable	Not applicable			Not applicable

Financial assets

Equity instrument Price to book ratio and price-earnings ratio multiplier

	+5%	\$ -	\$ 18,360 (\$ 19,980)	\$ -	\$ 17,820 (\$ 18,900)
Equity instrument	Not applicable	Not applicable			Not applicable
Beneficiary certificates	Not applicable	Not applicable			Not applicable

(4) Others

Some of the Group's operating sites are temporarily closed or have shortened its operating hours due to the impact of COVID-19 pandemic and preventive measures imposed by the government. In terms of epidemic prevention measures, the Group has implemented workplace hygiene management and continued managing relevant matters, such as implementing a staggered work schedule for employees in all its plants, in compliance with the "Guidelines for Enterprise Planning of Business Continuity in Response to the Coronavirus Disease 2019 (COVID-19)". Additionally, the Group continued to launch various promotions and assess the market demands for each product. The Group has sufficient working capital for its overall operations, and each operating department is operating as usual. However, the subsequent sales performance and the extent of actual impact would depend on the development of the pandemic situation.

13. SUPPLEMENTARY DISCLOSURES

According to the current regulatory requirements, the Group is only required to disclose the information for the year ended December 31, 2021.

(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: None.
- G. Purchases or sales transactions with related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 6.
- H. Receivables from related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 7.
- I. Derivative financial instrument transactions: Please refer to Note 6(2) 'Financial assets and liabilities at fair value through profit or loss' and table 8.
- J. Significant inter-company transactions during the reporting periods: Please refer to table 9.

(2) Information on investees

Names, locations and other information of investee companies (excluding investees in Mainland China): Please refer to table 10.

(3) Information on investments in Mainland China

- A. Basic information: Please refer to table 11.
- 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 12.

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, 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

For the year ended December 31, 2020

	Feeds	Foods	General Investments	Convenience Stores	Circulation	Distribution
Revenue from external customers	\$ 18,504,181	\$ 121,290,670	\$ -	\$ 162,836,355	\$ 68,868,233	\$ 1,209,247
Revenue from internal customers	910,922	34,546,110	-	5,311,501	2,423,910	15,108,296
Segment revenue	\$ 19,415,103	\$ 155,836,780	\$ -	\$ 168,147,856	\$ 71,292,143	\$ 16,317,543
Segment income	\$ 1,678,830	\$ 11,080,476	(\$ 258,961)	\$ 7,518,676	\$ 2,523,538	\$ 1,156,896
Segment assets	\$ 11,477,287	\$ 92,311,276	\$ 22,738,008	\$ 92,393,085	\$ 48,210,360	\$ 25,750,372

For the year ended December 31, 2020

	Packaging and Containers	Leisure Business Development	Pharmaceuticals	Others	Adjustment and Elimination	Consolidated
Revenue from external customers	\$ 20,448,632	\$ 2,978,274	\$ 3,082,928	\$ 48,101,459	\$ -	\$ 447,319,979
Revenue from internal customers	21,267,211	618,136	421,219	21,489,358	(102,096,663)	-
Segment revenue	\$ 41,715,843	\$ 3,596,410	\$ 3,504,147	\$ 69,590,817	(\$ 102,096,663)	\$ 447,319,979
Segment income	\$ 1,268,550	\$ 243,969	\$ 365,509	\$ 2,789,056	\$ 1,417,352	\$ 29,783,891
Segment assets	\$ 34,542,939	\$ 21,878,637	\$ 11,602,260	\$ 71,537,054		\$ 432,441,278

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, 2021 and 2020 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, 2021 and 2020 is provided as follows:

	For the years ended December 31,	
	2021	2020
Income of reportable segments	\$ 24,292,366	\$ 25,577,483
Income of other operating segments	2,476,075	2,789,056
Elimination of intersegment transactions	1,623,576	1,417,352
Interest income	1,720,933	2,434,117
Other income	4,374,079	4,467,081
Other gains and losses	(91,423)	331,617
Finance costs	(2,084,331)	(2,440,662)
Investment income	3,956,453	3,861,977
Income before income tax	<u>\$ 36,267,728</u>	<u>\$ 38,438,021</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, 2021		December 31, 2020	
Assets of reportable segments	\$ 383,562,446	\$ 360,904,224		
Assets of other operating segments	67,431,281	71,537,054		
Non-current assets held for sale	4,371	19,982		
Investments accounted for under equity method	33,830,329	33,012,916		
Unallocated items	29,211,203	29,864,316		
Total assets	<u>\$ 514,039,630</u>	<u>\$ 495,338,492</u>		

(5) Information on products and services

The chief operating decision-maker of the Company manages the business from a product perspective. Please refer to Note 14(3) for the related segment information.

(6) Geographical information

Geographical information for the years ended December 31, 2021 and 2020 is as follows:

	For the years ended December 31,			
	2021		2020	
	Revenue	Non-current assets	Revenue	Non-current assets
Taiwan	\$ 275,379,267	\$ 207,939,315	\$ 268,741,077	\$ 201,069,856
China	131,812,394	60,102,136	116,073,081	63,903,028
Others	66,310,008	18,040,109	62,505,821	21,276,976
	<u>\$ 473,501,669</u>	<u>\$ 286,081,560</u>	<u>\$ 447,319,979</u>	<u>\$ 286,249,860</u>

(7) Major customer information

The income from each customer of the Group for the years ended December 31, 2021 and 2020 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, 2021

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		Maximum amount available for loan	Note
												Assets pledged	Value		
												Item	Value		
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	Other receivables	Y	\$ 5,707,000	\$ 5,536,000	\$ -	-	2	\$ -	Additional operating capital	-	\$ -	\$ 141,788,876	(Note 2)
1	Cayman President Holdings Ltd.	Kai Yu (BVI) Investment Co., Ltd.	Other receivables	Y	5,707,000	5,536,000	-	-	2	-	Additional operating capital	-	-	141,788,876	(Note 2)
1	Cayman President Holdings Ltd.	Uni-President Foodsuff (BVI) Holdings Ltd.	Other receivables	Y	5,707,000	5,536,000	-	-	2	-	Additional operating capital	-	-	141,788,876	(Note 2)
1	Cayman President Holdings Ltd.	Uni-President Assets Holdings Ltd.	Other receivables	Y	553,600	553,600	-	-	2	-	Additional operating capital	-	-	141,788,876	(Note 2)
1	Cayman President Holdings Ltd.	Uni-President (Singapore) Pte. Ltd.	Other receivables	Y	553,600	553,600	-	-	2	-	Additional operating capital	-	-	141,788,876	(Note 2)
2	Kai Yu Investment Co., Ltd.	Uni-President Express Corp.	Other receivables	Y	999,000	999,000	83,500	0.88	2	-	Additional operating capital	-	-	4,978,881	(Note 3)
2	Kai Yu Investment Co., Ltd.	Kai Nan Investment Co., Ltd.	Other receivables	Y	650,000	650,000	339,500	0.73~0.88	2	-	Additional operating capital	-	-	4,978,881	(Note 3)
2	Kai Yu Investment Co., Ltd.	Tung Ho Development Corp.	Other receivables	Y	600,000	250,000	100,000	0.88	2	-	Additional operating capital	-	-	4,978,881	(Note 3)
2	Kai Yu Investment Co., Ltd.	Tone Sang Construction Corp.	Other receivables	Y	247,000	-	-	0.88	2	-	Additional operating capital	-	-	4,978,881	(Note 3)
2	Kai Yu Investment Co., Ltd.	President Entertainment Corp.	Other receivables	Y	220,000	220,000	143,700	0.88	2	-	Additional operating capital	-	-	4,978,881	(Note 3)
2	Kai Yu Investment Co., Ltd.	Kai Ya Food Co., Ltd.	Other receivables	Y	150,000	-	-	-	2	-	Additional operating capital	-	-	4,978,881	(Note 3)
3	Kai Nan Investment Co., Ltd.	Uni-President Express Corp.	Other receivables	Y	151,000	151,000	-	0.88	2	-	Additional operating capital	-	-	561,867	(Note 3)
4	Presco Netmarketing Inc.	Tone Sang Construction Corp.	Other receivables	Y	200,000	200,000	200,000	1.05~1.10	2	-	Additional operating capital	-	-	335,382	(Note 3)
5	President Fair Development Corp.	President Century Corp.	Other receivables	Y	37,000	37,000	36,500	0.88	2	-	Additional operating capital	-	-	500,000	(Note 15)
6	Uni-President Dream Parks Corp.	President Baseball Team Corp.	Other receivables	Y	40,000	40,000	40,000	1.00~1.05	2	-	Additional operating capital	-	-	49,639	(Note 4)
7	President International Development Corp.	President Property Corp.	Other receivables	Y	500,000	500,000	-	0.81~0.83	2	-	Additional operating capital	-	-	5,585,416	(Note 5)

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		Maximum amount available for loan	Note
												Assets pledged	doubtful accounts		
												Item	Value	per entry	
7	President International Development Corp.	President Life Sciences Co., Ltd.	Other receivables	Y	\$ 110,000	\$ 60,000	\$ 50,600	0.80~0.86	2	\$ -	Additional operating capital	-	\$ -	500,000	\$ 5,585,416 (Note 5)
8	President Entertainment Corp.	Tung Ho Development Corp.	Other receivables	Y	160,000	-	-	0.81~0.85	2	-	Additional operating capital	-	-	451,433	451,433 (Note 6)
9	Ton Yu Investment Inc.	President Property Corp.	Other receivables	Y	160,000	-	-	0.81~0.83	2	-	Additional operating capital	-	-	221,685	221,685 (Note 7)
9	Ton Yu Investment Inc.	President Life Sciences Co., Ltd.	Other receivables	Y	60,000	60,000	-	0.81~0.86	2	-	Additional operating capital	-	-	221,685	221,685 (Note 7)
10	Tung Guan Enterprises Co., Ltd.	Tung-Xiang Xin Yeh Corp.	Other receivables	Y	4,200	4,200	4,200	0.86	2	-	Additional operating capital	-	-	3,966	10,575 (Note 8)
11	President Pharmaceutical Corp.	President Being Corp.	Other receivables	Y	40,000	40,000	20,000	0.65	2	-	Additional operating capital	-	-	288,637	288,637 (Note 16)
12	Uni-President Enterprises China Holdings Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	Other receivables	Y	2,976,186	-	-	-	2	-	Additional operating capital	-	-	5,994,611	23,978,442 (Note 9)
12	Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	1,917,350	-	-	-	2	-	Additional operating capital	-	-	5,994,611	23,978,442 (Note 9)
12	Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Other receivables	Y	1,608,285	555,307	-	-	2	-	Additional operating capital	-	-	5,994,611	23,978,442 (Note 9)
12	Uni-President Enterprises China Holdings Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,144,687	-	-	-	2	-	Additional operating capital	-	-	5,994,611	23,978,442 (Note 9)
12	Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks Co., Ltd.	Other receivables	Y	1,116,070	277,654	-	-	2	-	Additional operating capital	-	-	5,994,611	23,978,442 (Note 9)
12	Uni-President Enterprises China Holdings Ltd.	Chengde President Enterprises Food Co., Ltd.	Other receivables	Y	1,116,070	277,654	-	-	2	-	Additional operating capital	-	-	5,994,611	23,978,442 (Note 9)
12	Uni-President Enterprises China Holdings Ltd.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	972,984	277,654	-	-	2	-	Additional operating capital	-	-	5,994,611	23,978,442 (Note 9)
12	Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	944,367	277,654	-	-	2	-	Additional operating capital	-	-	5,994,611	23,978,442 (Note 9)
12	Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	944,367	277,654	-	-	2	-	Additional operating capital	-	-	5,994,611	23,978,442 (Note 9)
12	Uni-President Enterprises China Holdings Ltd.	Hebei President Enterprises Co., Ltd.	Other receivables	Y	944,367	-	-	-	2	-	Additional operating capital	-	-	5,994,611	23,978,442 (Note 9)
12	Uni-President Enterprises China Holdings Ltd.	Xijiang President Enterprises Food Co., Ltd.	Other receivables	Y	400,640	-	-	-	2	-	Additional operating capital	-	-	5,994,611	23,978,442 (Note 9)
12	Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	143,086	-	-	-	2	-	Additional operating capital	-	-	5,994,611	23,978,442 (Note 9)

Table 1 Page 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 transaction (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			
12	Uni-President Enterprises China Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Other receivables	Y	\$ 50,080	\$ 48,589	-	-	2	\$ -	Additional operating capital	-	\$ -	5,994,611	\$ 23,978,442	(Note 9)
13	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	Other receivables	Y	5,707,000	5,536,000	-	-	2	-	Additional operating capital	-	-	24,203,296	24,203,296	(Note 10)
13	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Southeast Asia Holdings Ltd.	Other receivables	Y	2,853,500	2,768,000	-	-	2	-	Additional operating capital	-	-	24,203,296	24,203,296	(Note 10)
13	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Other receivables	Y	2,853,500	2,768,000	-	-	2	-	Additional operating capital	-	-	24,203,296	24,203,296	(Note 10)
13	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Assets Holdings Ltd.	Other receivables	Y	553,600	553,600	-	-	2	-	Additional operating capital	-	-	24,203,296	24,203,296	(Note 10)
13	Kai Yu (BVI) Investment Co., Ltd.	Uni-President (Singapore) Pte. Ltd.	Other receivables	Y	553,600	553,600	-	-	2	-	Additional operating capital	-	-	24,203,296	24,203,296	(Note 10)
14	Tait Marketing & Distribution Co., Ltd.	Tone Sang Construction Corp.	Other receivables	Y	100,000	100,000	100,000	0.88	2	-	Additional operating capital	-	-	429,970	429,970	(Note 6)
15	Tong Sheng Finance Leasing Co., Ltd.	Tong Sheng (Suzhou) Car Rental Co., Ltd.	Other receivables	Y	8,727	-	-	-	2	-	Additional operating capital	-	-	87,097	90,963	(Note 11)
16	President-Kikkoman Zhenji Foods Co., Ltd.	Kuoshan President Kikkoman Biotechnology Co., Ltd.	Other receivables	Y	43,633	43,549	-	3.50	2	-	Additional operating capital	-	-	547,825	547,825	(Note 12)
17	Chengdu Ton Yi Industrial Packing Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	283,067	174,195	174,195	3.50~3.52	2	-	Additional operating capital	-	-	387,753	387,753	(Note 13)
18	Changsha Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	52,238	-	-	3.52	2	-	Additional operating capital	-	-	317,872	317,872	(Note 13)
18	Changsha Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Daiva Industrial Co., Ltd.	Other receivables	Y	26,129	-	-	3.52	2	-	Additional operating capital	-	-	63,574	127,149	(Note 13)
19	Ton Yi (China) Investment Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	1,001,621	1,001,621	849,200	3.52	2	-	Additional operating capital	-	-	11,231,976	11,231,976	(Note 13)
19	Ton Yi (China) Investment Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	391,938	239,518	108,872	3.52	2	-	Additional operating capital	-	-	11,231,976	11,231,976	(Note 13)
19	Ton Yi (China) Investment Co., Ltd.	Tian Jin Ton Yi Industrial Co., Ltd.	Other receivables	Y	304,841	130,646	60,968	3.52	2	-	Additional operating capital	-	-	11,231,976	11,231,976	(Note 13)
19	Ton Yi (China) Investment Co., Ltd.	Wuxi Ton Yi Daiva Industrial Co., Ltd.	Other receivables	Y	283,067	130,646	-	3.52	2	-	Additional operating capital	-	-	2,246,395	4,492,791	(Note 13)
19	Ton Yi (China) Investment Co., Ltd.	Fujian Ton Yi Template Co., Ltd.	Other receivables	Y	261,292	261,292	130,646	3.52	2	-	Additional operating capital	-	-	2,246,395	4,492,791	(Note 13)
19	Ton Yi (China) Investment Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	195,969	130,646	-	3.52	2	-	Additional operating capital	-	-	11,231,976	11,231,976	(Note 13)

Table 1 Page 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	Assets pledged		Loan limit per entity	Maximum amount available for loan	Note
													Item	Value			
19	Ton Yi (China) Investment Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	\$ 130,646	\$ 130,646	\$ -	3.52	2	\$ -	Additional operating capital	\$ -	\$ -	\$ 11,231,976	\$ 11,231,976	(Note 13)	
19	Ton Yi (China) Investment Co., Ltd.	Sichuan Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,646	130,646	-	3.52	2	-	Additional operating capital	-	-	11,231,976	11,231,976	(Note 13)	
19	Ton Yi (China) Investment Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,646	130,646	-	-	2	-	Additional operating capital	-	-	11,231,976	11,231,976	(Note 13)	
19	Ton Yi (China) Investment Co., Ltd.	Zhejiang Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,646	130,646	-	-	2	-	Additional operating capital	-	-	11,231,976	11,231,976	(Note 13)	
19	Ton Yi (China) Investment Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,646	130,646	-	-	2	-	Additional operating capital	-	-	11,231,976	11,231,976	(Note 13)	
19	Ton Yi (China) Investment Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,646	130,646	-	-	2	-	Additional operating capital	-	-	11,231,976	11,231,976	(Note 13)	
20	Taizhou Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	Other receivables	Y	261,292	261,292	108,872	3.52	2	-	Additional operating capital	-	-	314,383	628,767	(Note 13)	
20	Taizhou Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Daiwa Industrial Co., Ltd.	Other receivables	Y	174,195	174,195	174,195	3.52	2	-	Additional operating capital	-	-	314,383	628,767	(Note 13)	
20	Taizhou Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	174,195	-	-	3.52	2	-	Additional operating capital	-	-	1,571,917	1,571,917	(Note 13)	
20	Taizhou Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	152,421	-	-	3.52	2	-	Additional operating capital	-	-	1,571,917	1,571,917	(Note 13)	
20	Taizhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Industrial Co., Ltd.	Other receivables	Y	130,646	130,646	-	2.52	2	-	Additional operating capital	-	-	1,571,917	1,571,917	(Note 13)	
21	Zhangzhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Industrial Co., Ltd.	Other receivables	Y	130,646	130,646	-	-	2	-	Additional operating capital	-	-	1,855,807	1,855,807	(Note 13)	
22	Kunshan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	348,390	217,744	217,744	3.52~4.00	2	-	Additional operating capital	-	-	1,031,261	1,031,261	(Note 13)	
22	Kunshan Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	217,744	87,097	87,097	3.52~3.72	2	-	Additional operating capital	-	-	1,031,261	1,031,261	(Note 13)	
22	Kunshan Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	Other receivables	Y	130,646	130,646	130,646	3.52	2	-	Additional operating capital	-	-	206,252	412,504	(Note 13)	
22	Kunshan Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,646	130,646	-	2.52	2	-	Additional operating capital	-	-	1,031,261	1,031,261	(Note 13)	
23	Beijing Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	Other receivables	Y	174,195	174,195	174,195	3.52	2	-	Additional operating capital	-	-	186,471	372,941	(Note 13)	
23	Beijing Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	152,421	152,421	152,421	3.52	2	-	Additional operating capital	-	-	932,353	932,353	(Note 13)	

Table 1 Page 4

Number	Financing Company	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature for financing transaction (Note 1)	Total transaction amount	Reason for financing	Assets pledged		Loan limit per entity	Maximum amount available for loan	Note
												Item	Value			
23	Beijing Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	\$ 130,646	\$ 130,646	\$ 65,323	2.52	2	\$ -	Additional operating capital	-	\$ -	932,353	932,353 (Note 13)	
23	Beijing Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	87,097	-	-	3.52	2	-	Additional operating capital	-	-	932,353	932,353 (Note 13)	
24	Tian Jin Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,646	130,646	-	-	2	-	Additional operating capital	-	-	507,634	507,634 (Note 13)	
25	Huizhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,646	130,646	-	-	2	-	Additional operating capital	-	-	1,109,081	1,109,081 (Note 13)	
26	Chengdu Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,646	130,646	-	-	2	-	Additional operating capital	-	-	1,106,859	1,106,859 (Note 13)	
27	Sichuan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	479,036	348,390	87,097	3.52	2	-	Additional operating capital	-	-	1,239,863	1,239,863 (Note 13)	
27	Sichuan Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	239,518	239,518	152,421	3.52	2	-	Additional operating capital	-	-	1,239,863	1,239,863 (Note 13)	
27	Sichuan Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,646	130,646	43,549	2.52	2	-	Additional operating capital	-	-	1,239,863	1,239,863 (Note 13)	
27	Sichuan Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Template Co., Ltd.	Other receivables	Y	108,872	-	-	3.52	2	-	Additional operating capital	-	-	247,973	495,945 (Note 13)	
28	Zhejiang Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	239,518	239,518	239,518	3.52	2	-	Additional operating capital	-	-	781,667	781,667 (Note 13)	
28	Zhejiang Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,646	130,646	-	2.52	2	-	Additional operating capital	-	-	781,667	781,667 (Note 13)	
28	Zhejiang Ton Yi Industrial Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	87,097	-	-	3.52	2	-	Additional operating capital	-	-	781,667	781,667 (Note 13)	
28	Zhejiang Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Template Co., Ltd.	Other receivables	Y	65,323	-	-	3.52	2	-	Additional operating capital	-	-	156,333	312,667 (Note 13)	
29	Jiangsu Ton Yi Template Co., Ltd.	Wuxi Ton Yi Daiwa Industrial Co., Ltd.	Other receivables	Y	413,713	313,551	313,551	3.52~4.35	2	-	Additional operating capital	-	-	457,235	914,471 (Note 13)	
29	Jiangsu Ton Yi Template Co., Ltd.	Fujian Ton Yi Template Co., Ltd.	Other receivables	Y	304,841	130,646	-	3.52	2	-	Additional operating capital	-	-	457,235	914,471 (Note 13)	
29	Jiangsu Ton Yi Template Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	152,421	152,421	152,421	3.52	2	-	Additional operating capital	-	-	457,235	914,471 (Note 13)	
30	Wuhan President Packaging Ind. Corp.	Shanghai President Packaging Ind., Corp.	Other receivables	Y	43,633	43,549	43,549	3.45~3.65	2	-	Additional operating capital	-	-	161,956	161,956 (Note 3)	
31	Guangzhou President Packaging Ind. Corp.	Shanghai President Packaging Ind., Corp.	Other receivables	Y	21,774	21,774	21,774	3.45~3.65	2	-	Additional operating capital	-	-	25,442	25,442 (Note 3)	

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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	Assets pledged	Loan limit per entity	Maximum amount available for loan	Note
32	Changsha President Packaging Ind. Corp.	Shanghai President Packaging Ind., Corp.	Other receivables	Y	\$ 26,180	\$ 26,129	\$ -	3.45	2	\$ -	Additional operating capital	\$ -	\$ -	\$ 32,161	(Note 3)	
33	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Other receivables	Y	3,272,460	1,306,462	317,002	3.00	2	-	Additional operating capital	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Tianjin) Co., Ltd.	Other receivables	Y	2,836,132	2,177,436	1,713,756	3.00	2	-	Additional operating capital	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	2,836,132	435,487	-	3.00	2	-	Additional operating capital	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	Other receivables	Y	2,399,804	1,741,949	684,508	3.00	2	-	Additional operating capital	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Shaanxi President Enterprises Co., Ltd.	Other receivables	Y	2,399,804	1,088,718	390,941	3.00	2	-	Additional operating capital	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	Other receivables	Y	2,177,436	2,177,436	991,909	3.00	2	-	Additional operating capital	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	1,745,312	870,974	120,966	3.00	2	-	Additional operating capital	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Henan President Enterprises Co., Ltd.	Other receivables	Y	1,745,312	261,292	-	3.00	2	-	Additional operating capital	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	Other receivables	Y	1,741,949	1,741,949	980,001	3.00	2	-	Additional operating capital	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks Co., Ltd.	Other receivables	Y	1,741,949	1,741,949	726,343	3.00	2	-	Additional operating capital	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Jiangsu President Enterprises Co., Ltd.	Other receivables	Y	1,701,679	1,306,462	572,771	3.00	2	-	Additional operating capital	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	1,527,148	1,306,462	309,076	3.00	2	-	Additional operating capital	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	1,527,148	261,292	-	3.00	2	-	Additional operating capital	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Huohu) Tomato Products Technology Co., Ltd.	Other receivables	Y	1,308,984	1,306,462	527,907	3.00	2	-	Additional operating capital	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	Other receivables	Y	1,308,984	870,974	359,759	3.00	2	-	Additional operating capital	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Management Consulting Co., Ltd.	Other receivables	Y	1,308,984	435,487	200,352	3.00	2	-	Additional operating capital	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	1,308,984	348,390	-	3.00	2	-	Additional operating capital	-	-	58,803,512	(Note 2)	

Number	Financing Company (China) Investment Corp.	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature for financing transaction (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged		Loan limit per entity	Maximum amount available for loan	Note
													Item	Value			
33	Uni-President Enterprises (China) Investment Corp.	Heli President Enterprises Co., Ltd.	Other receivables	Y	\$ 1,308,984	\$ 261,292	\$ -	3.00	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Peartly Century Co., Ltd.	Other receivables	Y	1,308,984	87,097	21,165	3.00	2	-	Additional operating capital	-	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	Other receivables	Y	1,306,462	1,306,462	440,346	3.00	2	-	Additional operating capital	-	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Changshaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Other receivables	Y	1,090,820	1,088,718	536,022	3.00	2	-	Additional operating capital	-	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Ningxia Uni-President Enterprises Co., Ltd.	Other receivables	Y	1,090,820	261,292	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	959,922	87,097	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Baiyin President Enterprises Co., Ltd.	Other receivables	Y	872,656	870,974	606,432	3.00	2	-	Additional operating capital	-	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Changshun President Enterprises Co., Ltd.	Other receivables	Y	872,656	870,974	530,720	3.00	2	-	Additional operating capital	-	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	872,656	435,487	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	872,656	435,487	-	-	2	-	Additional operating capital	-	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	872,656	261,292	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Xijiang President Enterprises Food Co., Ltd.	Other receivables	Y	872,656	261,292	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Akesu President Enterprises Co., Ltd.	Other receivables	Y	785,390	87,097	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Guiyang President Enterprises Co., Ltd.	Other receivables	Y	654,492	87,097	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Harbin President Enterprises Co., Ltd.	Other receivables	Y	436,328	435,487	296,733	3.00	2	-	Additional operating capital	-	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Fuzhou President Enterprises Co., Ltd.	Other receivables	Y	436,328	261,292	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Kunming President Enterprises Food Co., Ltd.	Other receivables	Y	436,328	261,292	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	Hunan President Enterprises Co., Ltd.	Other receivables	Y	436,328	87,097	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	(Note 2)	
33	Uni-President Enterprises (China) Investment Corp.	President (Shanghai) Trading Co., Ltd.	Other receivables	Y	349,062	87,097	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	(Note 2)	

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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	Assets pledged		Loan limit per entity	Maximum amount available for loan	Note
													Item	Value			
33	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Co., Ltd.	Other receivables	Y	\$ 261,797	\$ 87,097	\$ -	3.00	2	\$ -	Additional operating capital	\$ -	\$ -	\$ -	\$ 58,803,512	\$ 58,803,512	(Note 2)
33	Uni-President Enterprises (China) Investment Corp.	Changsha President Enterprises Co., Ltd.	Other receivables	Y	261,292	261,292	-	-	2	-	Additional operating capital	-	-	-	58,803,512	58,803,512	(Note 2)
33	Uni-President Enterprises (China) Investment Corp.	Chongqing President Enterprises Co., Ltd.	Other receivables	Y	218,164	87,097	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	58,803,512	(Note 2)
33	Uni-President Enterprises (China) Investment Corp.	Nanchang President Enterprises Co., Ltd.	Other receivables	Y	218,164	87,097	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	58,803,512	(Note 2)
33	Uni-President Enterprises (China) Investment Corp.	Wuxue President Mineral Water Co., Ltd.	Other receivables	Y	174,195	174,195	124,939	3.00	2	-	Additional operating capital	-	-	-	58,803,512	58,803,512	(Note 2)
33	Uni-President Enterprises (China) Investment Corp.	Bama President Mineral Water Co., Ltd.	Other receivables	Y	130,898	130,646	85,257	3.00	2	-	Additional operating capital	-	-	-	58,803,512	58,803,512	(Note 2)
33	Uni-President Enterprises (China) Investment Corp.	President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Other receivables	Y	87,266	87,097	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	58,803,512	(Note 2)
33	Uni-President Enterprises (China) Investment Corp.	Faizhou President Enterprises Co., Ltd.	Other receivables	Y	87,097	87,097	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	58,803,512	(Note 2)
33	Uni-President Enterprises (China) Investment Corp.	President (Kunshan) Real Estate Development Co., Ltd.	Other receivables	Y	87,097	87,097	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	58,803,512	(Note 2)
33	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	Other receivables	Y	87,097	87,097	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	58,803,512	(Note 2)
33	Uni-President Enterprises (China) Investment Corp.	Yantai Tongh Beverage Industries Co., Ltd.	Other receivables	Y	87,097	87,097	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	58,803,512	(Note 2)
33	Uni-President Enterprises (China) Investment Corp.	Zhanjiang President Enterprises Co., Ltd.	Other receivables	Y	43,633	43,549	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	58,803,512	(Note 2)
33	Uni-President Enterprises (China) Investment Corp.	Nanning President Enterprises Co., Ltd.	Other receivables	Y	43,633	43,549	-	3.00	2	-	Additional operating capital	-	-	-	58,803,512	58,803,512	(Note 2)
34	Uni-President (Vietnam) Co., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	Other receivables	Y	371,147	363,796	117,445	3.70~3.90	2	-	Additional operating capital	-	-	-	970,122	8,576,044	(Note 2)
34	Uni-President (Vietnam) Co., Ltd.	Tribeo Binh Duong Co., Ltd.	Other receivables	Y	247,431	242,530	-	3.70~3.90	2	-	Additional operating capital	-	-	-	970,122	8,576,044	(Note 2)
34	Uni-President (Vietnam) Co., Ltd.	North Tribeo Co., Ltd.	Other receivables	Y	247,431	242,530	-	3.70~3.90	2	-	Additional operating capital	-	-	-	970,122	8,576,044	(Note 2)
35	Uni-President (Philippines) Corp.	Uni-President Land Corp.	Long-term notes and accounts receivable	Y	329,480	301,623	301,623	5.50	2	-	Investment	-	-	-	352,878	352,878	(Note 2)
36	Songjiang President Enterprises Co., Ltd.	Tait Marketing & Distribution (Shanghai) Co., Ltd.	Other receivables	Y	4,363	4,355	4,355	3.47~3.64	2	-	Additional operating capital	-	-	-	121,310	121,310	(Note 2)
37	Uni-President Enterprises (Shanghai) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	435,487	435,487	103,651	3.00	2	-	Additional operating capital	-	-	-	1,590,254	1,590,254	(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 transaction (Note 1)	Total transaction amount	Reason for financing	Assets pledged		Loan limit per entity	Maximum amount available for loan	Note
												Item	Value			
38	North Tribeco Co., Ltd.	Tribeco Binh Duong Co., Ltd.	Other receivables	Y	\$ 247,431	\$ 242,530	-	3.70~3.90	2	\$ -	Additional operating capital	-	\$ -	403,188	\$ -	(Note 14)
39	Beijing President Enterprises Drinks Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,308,984	-	-	3.00	2	-	Additional operating capital	-	-	-	-	(Note 2)
39	Beijing President Enterprises Drinks Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	Other receivables	Y	218,164	-	-	-	2	-	Additional operating capital	-	-	-	-	(Note 2)
40	Akesu President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	870,974	870,974	284,176	3.00	2	-	Additional operating capital	-	-	2,645,524	2,645,524	(Note 2)
41	Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,745,312	1,741,949	-	3.00	2	-	Additional operating capital	-	-	13,653,054	13,653,054	(Note 2)
42	Chongqing President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	870,974	389,907	3.00	2	-	Additional operating capital	-	-	4,662,968	4,662,968	(Note 3)
43	Taizhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	870,974	595,688	3.00	2	-	Additional operating capital	-	-	4,216,110	4,216,110	(Note 2)
43	Taizhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	344,699	344,035	-	3.00	2	-	Additional operating capital	-	-	4,216,110	4,216,110	(Note 2)
44	Kunshan President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	870,974	870,974	-	3.00	2	-	Additional operating capital	-	-	15,067,270	15,067,270	(Note 2)
45	Fuzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,745,312	1,741,949	1,057,645	3.00	2	-	Additional operating capital	-	-	5,280,647	5,280,647	(Note 2)
46	Zhengzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	5,235,936	2,177,436	843,451	3.00	2	-	Additional operating capital	-	-	10,826,603	10,826,603	(Note 2)
46	Zhengzhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	698,125	696,780	-	3.00	2	-	Additional operating capital	-	-	10,826,603	10,826,603	(Note 2)
47	Nanchang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	3,490,624	2,177,436	822,607	3.00	2	-	Additional operating capital	-	-	7,670,450	7,670,450	(Note 2)
47	Nanchang President Enterprises Co., Ltd.	Changsha Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Other receivables	Y	1,308,984	1,306,462	-	3.00	2	-	Additional operating capital	-	-	7,670,450	7,670,450	(Note 2)
48	Guangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	6,108,592	2,177,436	998,193	3.00	2	-	Additional operating capital	-	-	21,347,213	21,347,213	(Note 2)
48	Guangzhou President Enterprises Co., Ltd.	Hebei President Enterprises Co., Ltd.	Other receivables	Y	436,328	435,487	-	3.00	2	-	Additional operating capital	-	-	21,347,213	21,347,213	(Note 2)
48	Guangzhou President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	436,328	435,487	-	3.00	2	-	Additional operating capital	-	-	21,347,213	21,347,213	(Note 2)
48	Guangzhou President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	436,328	435,487	-	3.00	2	-	Additional operating capital	-	-	21,347,213	21,347,213	(Note 2)
49	Zhanjiang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	870,974	481,324	3.00	2	-	Additional operating capital	-	-	3,210,538	3,210,538	(Note 2)

Table 1 Page 9

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	Assets pledged	Loan limit per entity	Maximum amount available for loan	Note
49	Zhanjiang President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	\$ 435,328	\$ 435,487	\$ -	3.00	2	\$ -	Additional operating capital	\$ -	\$ -	\$ 3,210,538	(Note 2)	
50	Changsha President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,745,312	1,741,949	637,296	3.00	2	-	Additional operating capital	-	-	6,843,607	(Note 2)	
51	Nanning President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,745,312	1,741,949	1,141,527	3.00	2	-	Additional operating capital	-	-	6,051,348	(Note 2)	
52	Hainan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	870,974	870,974	175,981	3.00	2	-	Additional operating capital	-	-	2,944,606	(Note 2)	
53	Hefei President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,745,312	1,741,949	886,762	3.00	2	-	Additional operating capital	-	-	9,831,042	(Note 2)	
54	Wuhan President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	3,926,952	2,177,436	1,229,144	3.00	2	-	Additional operating capital	-	-	15,737,518	(Note 2)	
55	Hunan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	435,487	435,487	232,512	3.00	2	-	Additional operating capital	-	-	580,183	(Note 2)	
55	Hunan President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	44,942	44,855	\$ -	3.00	2	-	Additional operating capital	-	-	580,183	(Note 2)	
56	Kunming President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,745,312	1,741,949	535,926	3.00	2	-	Additional operating capital	-	-	4,505,981	(Note 2)	
57	Xinjiang President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	2,617,968	2,177,436	1,298,006	3.00	2	-	Additional operating capital	-	-	7,241,646	(Note 2)	
58	Yantai Tongli Beverage Industries Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	349,062	348,390	246,477	3.00	2	-	Additional operating capital	-	-	1,325,230	(Note 2)	
58	Yantai Tongli Beverage Industries Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	218,164	217,744	-	3.00	2	-	Additional operating capital	-	-	1,325,230	(Note 2)	
59	Ningxia Uni-President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,088,718	1,088,718	428,848	3.00	2	-	Additional operating capital	-	-	1,250,352	(Note 2)	
60	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	870,974	-	3.00	2	-	Additional operating capital	-	-	9,797,144	(Note 2)	
61	Shenyang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	436,328	435,487	212,988	3.00	2	-	Additional operating capital	-	-	1,293,922	(Note 2)	
62	Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	109,082	108,872	79,402	3.00	2	-	Additional operating capital	-	-	128,595	(Note 2)	
63	Hangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,306,462	1,306,462	454,160	3.00	2	-	Additional operating capital	-	-	10,391,980	(Note 2)	
64	President (Kunshan) Real Estate Development Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	436,328	435,487	99,523	3.00	2	-	Additional operating capital	-	-	1,072,989	(Note 2)	
65	Private Label Marketing and Trading Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	218,164	217,744	117,308	3.00	2	-	Additional operating capital	-	-	447,627	(Note 2)	

Table 1 Page 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			
66	Guiyang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	\$ 870,974	\$ 870,974	\$ 246,126	3.00	2	\$ -	Additional operating capital	-	\$ -	3,157,332	\$	(Note 2)
67	Henan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	870,974	504,139	3.00	2	-	Additional operating capital	-	-	8,178,274		(Note 2)
68	Jian President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	870,974	310,188	3.00	2	-	Additional operating capital	-	-	5,979,624		(Note 2)
69	President (Shanghai) Trading Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	435,487	435,487	294,957	3.00	2	-	Additional operating capital	-	-	626,223		(Note 2)
70	Qingdao President Feed & Livestock Co., Ltd.	President Chain Store (Shanghai) Ltd.	Other receivables	Y	43,633	-	-	-	2	-	Additional operating capital	-	-	175,968		(Note 2)
70	Qingdao President Feed & Livestock Co., Ltd.	President (Shanghai) Health Product Trading Company Ltd.	Other receivables	Y	43,549	43,549	17,419	3.42~3.47	2	-	Additional operating capital	-	-	175,968		(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 follow: (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 follow: (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 follow: (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 follow: (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 follow: (1) For trading partner: shall not exceed \$500,000 or 40% of its net worth.

(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 follow: (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 trading partner is as follow: (1) For trading partner: shall not exceed USD20,000 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 follow: (1) For trading partner: shall not exceed CNY20,000 thousand and the amount of transaction total. (2) For short-term financing: shall not exceed CNY20,000 thousand.

(2) For short-term financing: shall not exceed CNY100,000 thousand and shall not be higher of the purchases or sales amount of the most recent year.

(Note 12) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follow: (1) For trading partner: shall not exceed CNY100,000 thousand and 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 13) The maximum amount for total loan is 40% of its net worth; the maximum 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 and indirectly owned foreign subsidiaries are not subject to such limitation, however, shall not exceed 100% of its net worth.

(Note 14) The maximum amount for loan is as follow: (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 15) The maximum amount for total loan is 40% of its net worth; the maximum amount of individual enterprise is as follow: (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 16) 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 17) The maximum amount was approved by the Board of Directors' meeting.

(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 1:27.68, CNY:NTD 1:4.355, VND:NTD 1:0.001213 and PHP:NTD 1:0.5428.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Provision of endorsements and guarantees to others

For the year ended December 31, 2021

Table 2

Expressed in thousands of NTD

Number	Endorser/guarantor	Endorsees		Relationship (Note 1)	Endorsement limit for a single entity	Highest balance during the period	Outstanding balance at December 31, 2021	Actual amount drawn down	Balance secured by collateral	Ratio of accumulated amount to net worth of the company	Maximum amount of endorsement	Provision of endorsements by parent company to subsidiary	Provision of endorsements by subsidiary to parent company	Provision of endorsements to the party in Mainland China	Note
		Company name	Relationship (Note 1)												
0	Uni-President Enterprises Corp.	Kai Yu (BVI) Investment Co., Ltd.	2	\$ 58,293,100	\$ 21,000,000	\$ 21,000,000	\$ 21,000,000	\$ -	\$ -	18	\$ 116,586,199	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	2	58,293,100	5,468,000	5,468,000	5,468,000	390,000	-	5	116,586,199	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Tone Sang Construction Corp.	2	58,293,100	1,800,000	1,800,000	1,800,000	772,000	-	2	116,586,199	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	President Entertainment Corp.	2	58,293,100	1,500,000	1,500,000	1,500,000	-	-	1	116,586,199	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	2	58,293,100	1,200,000	1,200,000	1,200,000	-	-	1	116,586,199	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	President Baseball Team Corp.	2	58,293,100	60,000	60,000	60,000	-	-	-	116,586,199	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Kai Ya Food Co., Ltd.	2	58,293,100	50,000	50,000	50,000	-	-	-	116,586,199	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	North Tribeco Co., Ltd.	2	58,293,100	371,147	371,147	-	-	-	-	116,586,199	Y	N	N	(Note 3)
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	2	70,894,438	14,267,500	14,267,500	13,840,000	-	-	20	70,894,438	N	N	N	(Note 4)
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	2	70,894,438	1,426,750	1,426,750	1,384,000	-	-	2	70,894,438	N	N	N	(Note 4)
2	President International Development Corp.	President (BVI) International Investment Holdings Ltd.	2	2,792,708	1,626,495	1,626,495	1,577,760	-	-	11	6,981,770	N	N	N	(Note 5)
3	President Tokyo Corp.	Tong-Sheng Finance Leasing Co., Ltd.	2	1,500,000	198,738	198,738	-	-	-	-	1,500,000	N	N	Y	(Note 6)
3	President Tokyo Corp.	Uni-President Te-Lease (Cayman) Corp.	2	1,500,000	45,656	45,656	44,288	30,337	-	6	1,500,000	N	N	N	(Note 6)

Endorsee		Endorser/guarantor	Company name	Relationship (Note 1)	Endorsement limit for a single entity	Highest balance during the period	Outstanding balance at December 31, 2021	Actual amount drawn down	Balance secured by collateral	Ratio of accumulated amount to net worth of the company	Maximum amount of endorsement	Provision of endorsements by parent company to subsidiary	Provision of endorsements by subsidiary to parent company	Provision of endorsements to the party in Mainland China	Note
Number	Company name														
4	SciPharm Taiwan Ltd.	SciAnda (Changshu) Pharmaceuticals Ltd.	2	\$ 10,511,054	\$ 1,441,626	\$ 435,487	\$ -	\$ -	-	4	\$ 10,511,054	N	N	Y	(Note 7)
5	President Century Corp.	President Fair Development Corp.	2	3,049,808	600,000	600,000	600,000	600,000	600,000	39	3,812,260	N	N	N	(Note 8)

(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 1:27.68, CNY:NTD 1:4.355, VND:NTD 1:0.001215 and PHP:NTD 1:0.5428.
- (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 any single entity 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 SciPharm 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.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Holding of marketable securities at the end of the period (excluding subsidiaries, associates and joint ventures)

December 31, 2021

Table 3

Expressed in thousands of NTD

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 \$	92,024	-	\$	92,024
Uni-President Enterprises Corp.	Grape King Bto Ltd.	—	5	11,851	1,896,160	8.00		1,896,160
Uni-President Enterprises Corp.	CDB Partners Investment Holding Corp. etc.	—	5	27,047	256,016	-		256,016
	Negotiable Certificates of Deposit :							
Cayman President Holdings Ltd.	Industrial and Commercial Bank of China (Macau) Limited (NCD)	—	3	-	830,400	-		-
	Bonds :							
Cayman President Holdings Ltd.	Fixed rate notes from CDBL Funding 1	—	3	-	1,383,468	-		-
Cayman President Holdings Ltd.	Fixed rate notes from CDBL Funding 2	—	3	-	553,600	-		-
Cayman President Holdings Ltd.	Fixed rate notes from CMB Financial Leasing Co., Ltd.(USD)	—	3	-	1,384,000	-		-
Cayman President Holdings Ltd.	1-year fixed rate note from Guotai Junan Holdings Limited	—	3	-	830,400	-		-
Cayman President Holdings Ltd.	Hong Kong dollar offshore bond issued by Bangkok Bank	—	3	-	283,675	-		-
Cayman President Holdings Ltd.	Gavin Investment Ltd.	—	6	-	275,859	-		-
	Beneficiary Certificates :							
Kai Yu Investment Co., Ltd.	UPAMC James Bond Money Market Fund	—	1	384	6,479	-		6,479
	Stock :							
Nanlin International Corp.	Union Chinese Corp. etc.	—	5	5,465	62,853	-		62,853
	Beneficiary Certificates :							
President International Development Corp.	Yuanta Daily Taiwan 50 Bear -1X ETF etc.	—	1	9,624	56,031	-		56,031
President International Development Corp.	Purestone silks Investment Limited Partnership Fund	—	4	-	14,248	-		14,248
	Stock :							
President International Development Corp.	Tanvex Biologics Inc. etc.	—	1	7,581	602,666	-		602,666
President International Development Corp.	PSS Co., Ltd. etc.	—	4	27,113	587,134	-		587,134
President International Development Corp.	Chunghwa Telecom Co., Ltd. etc.	—	5	31,487	762,418	-		762,418
Ton-Yi Industrial Corp.	JFE Holdings Inc.	—	5	250	88,203	0.04		88,203

							Ending balance		
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note 3)	Number of shares (in thousands)	Book value	Percentage of ownership	Fair value	Note	
	Stock :								
ScinoPharm Taiwan Ltd.	SYNGEN, Inc.	—	4	245 \$	-	7.40	\$ -	—	
ScinoPharm Taiwan Ltd.	Tanvex Biologics, Inc.	Director	5	28,800	185,796	16.84	185,796	—	
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	958,892	2.79	958,892	(Note 2)	
President Chain Store Corp.	Duskin Co Ltd etc.	—	5	950	207,017	-	207,017	—	
President (B.V.I.) International Investment Holdings Ltd.	Minth Group Limited etc.	—	1	393	95,047	-	95,047	—	
	Beneficiary Certificates :								
President (B.V.I.) International Investment Holdings Ltd.	Bellevue Funds (Lux) SICAV-BB Adamant Healthcare Index I	—	1	6	45,900	-	45,900	—	
President (B.V.I.) International Investment Holdings Ltd.	Wuxi Healthcare Ventures II, L.P.	—	4	-	437,475	-	437,475	—	
President (B.V.I.) International Investment Holdings Ltd.	WTT Global Life Science Capital Partners, L.P.	—	4	-	325,333	-	325,333	—	
President (B.V.I.) International Investment Holdings Ltd.	MIDAS FUND L.P.	—	4	-	303,709	-	303,709	—	
President (B.V.I.) International Investment Holdings Ltd.	Noah-Lake Bleu Capital Prime Health Care Fund A1 etc.	—	4	4,404	4,322,678	-	4,322,678	—	
	Stock :								
President (B.V.I.) International Investment Holdings Ltd.	Insilico Medicine Cayman Topco etc.	—	4	6,783	503,215	-	503,215	—	
	Beneficiary Certificates :								
President (B.V.I.) International Investment Holdings Ltd.	PIMCO INCOME FUNDS etc.	—	5	1,697	874,253	-	874,253	—	
	Stock :								
President (B.V.I.) International Investment Holdings Ltd.	Xiang Lu Industries Ltd.	—	5	69,997	248,400	-	248,400	—	
	Structured products :								
Uni-President Enterprises (China) Investment Corp.	Fubon Bank (China) Co., Ltd. Structured Products	—	1	-	2,210,277	-	2,210,277	—	
Uni-President Enterprises (China) Investment Corp.	Cathay United Bank Linked Structured Deposit (SHSD210082)	—	1	-	1,746,788	-	1,746,788	—	
Uni-President Enterprises (China) Investment Corp.	Bank of China Linked Structured Deposit (CSDV20203311/CSDV20207218B)	—	1	-	1,311,039	-	1,311,039	—	
	Stock :								
Uni-President Assets Holdings Ltd. etc.	RUANGGURU PTE. LTD. preferred stock etc.	—	1	8,861	474,659	-	474,659	—	
	Beneficiary Certificates :								
Qware Systems & Services Corp. etc.	Eastspring Investments Well Pool Money Market Fund etc.	—	1	102,701	1,652,751	-	1,652,751	—	

Table 3 Page 2

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
Guangzhou President Enterprises Co., Ltd. etc.	Structured products :							
	Fubon Bank (China) Co., Ltd. Structured Products	—	1	- \$	2,190,407	- \$	2,190,407	—
Zhongshan President Enterprises Co., Ltd. etc.	Bills Under Repurchase Agreement :							
	Guotai Junan International Holdings Limited - National Debt Reverse-repurchase Agreement etc.	—	3	-	407,616	-	-	—
Ton Yu Investment Inc. etc. President Global Corp. etc.	Stock :							
	iMQ Technology Inc. etc.	—	4	2,094	15,780	-	15,780	—
	Cathay General Bank etc.	—	5	14,511	465,428	-	465,428	—

(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 1:27.68, CNY:NTD 1:4.355, VND:NTD 1:0.001213, PHP:NTD 1:0.5428 and KRW:NTD 1:0.023263.

(Note 2) 40,545 thousand shares (\$958,892) 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, 2021

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)	Book Value	Gain (loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
Uni-President Enterprises Corp.	Stock :	5	Cash capital increase	-	- \$	-	2,014,670	-	- \$	-	- \$	- (\$ 118,510)	11,851	\$ 1,896,160
Uni-President Enterprises Corp.	Tung Ho Development Corp.	7	Cash capital increase	-	127,827	213,113	800,000	-	-	-	- (63,913)	(146,686)	143,914	866,427
Cayman President Holdings Ltd.	Bonds :	3	364-day fixed rate note from Guotai Junan Holdings Limited	-	-	854,400	-	-	866,587	(854,400)	12,187	-	-	-
Cayman President Holdings Ltd.	Fixed rate note from CDBL Funding 1	3	-	-	-	1,383,047	-	-	-	-	-	421	-	1,383,468
Cayman President Holdings Ltd.	Fixed rate note from CDBL Funding 2	3	-	-	-	553,600	-	-	-	-	-	-	-	553,600
Cayman President Holdings Ltd.	Fixed rate note from CMB Financial Leasing Co., Ltd.(USD)	3	-	-	-	1,384,000	-	-	-	-	-	-	-	1,384,000
Cayman President Holdings Ltd.	Negotiable certificate of deposit: Industrial and Commercial Bank of China (Macau) Limited CD negotiable certificate of deposit	3	-	-	-	-	830,400	-	-	-	-	-	-	830,400
Cayman President Holdings Ltd.	1-year fixed rate note from Guotai Junan Holdings Limited	3	-	-	-	-	830,400	-	-	-	-	-	-	830,400
President Chain Store Corp.	UPAMC James Bond Money Market Fund	1	-	-	-	59,317	1,000,000	(59,317)	1,000,380	(1,000,000)	380	-	-	-
President Chain Store Hong Kong Holdings Limited	Stock :	7	Cash capital increase	-	-	173,272	-	-	-	-	-	(122,952)	-	355,161
President Chain Store (Labuan) Holdings Ltd.	President Chain Store (Labuan) Holdings Ltd.	7	Cash capital increase	-	29,163	2,329,244	38,530	1,066,511	-	-	-	(1,239,513)	67,693	2,156,242
President Chain Store (Labuan) Holdings Ltd.	Acquired through public market	7	Acquired through public market	-	394,971	2,327,307	20,134	1,066,511	-	-	-	(1,239,079)	415,105	2,154,739
Kai Yu (BY) Investment Co., Ltd.	Uni-President Enterprises China Holdings Ltd.	7	Acquired through public market	-	26,178	721,735	21,942	594,679	-	-	-	(4,832)	48,120	1,311,582
Kai Yu (BY) Investment Co., Ltd.	Woongjin Foods Co.,Ltd	7	(Note 2)	(Note 2)	49,103	6,611,612	-	(3,942)	480,105	(480,105)	-	(680,961)	45,161	5,450,546
Uni-President Enterprises (China) Investment Corp.	Structured products : Bank of China Linked Structured Deposit (CSDY20203311/ CSDY20207218B)	1	-	-	-	2,181,639	-	2,177,433	3,100,180	(3,048,407)	51,773	-	-	1,311,039
Uni-President Enterprises (China) Investment Corp.	Fubon Bank (China) Co., Ltd. Structured Products	1	-	-	-	-	-	4,354,867	2,184,622	(2,177,433)	7,189	-	-	2,210,277
Uni-President Enterprises (China) Investment Corp.	Cathay United Bank Linked Structured Deposit (SHSD210082)	1	-	-	-	3,490,623	-	1,741,947	3,582,311	(3,483,893)	98,418	-	-	1,746,788
Uni-President Enterprises (China) Investment Corp.	CTBC Bank Reminbi "Hui Ju Xin Fu" Structured Deposit	1	-	-	-	1,308,984	-	-	1,341,336	(1,306,460)	34,876	-	-	-

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	Number of shares (in thousands)	Amount	
	Structured products :																
Zhongzhou President Enterprises Co., Ltd.	Fubon Bank (China) Co., Ltd. Structured Products	1	-	-	-	\$	435,487	-	\$	-	\$	-	\$	4,093	-	\$	439,580
Guangzhou President Enterprises Co., Ltd.	Fubon Bank (China) Co., Ltd. Structured Products	1	-	-	-	-	653,230	-	-	-	-	-	-	6,140	-	-	659,370
Nanchang President Enterprises Co., Ltd.	Fubon Bank (China) Co., Ltd. Structured Products	1	-	-	-	-	435,487	-	-	-	-	-	-	346	-	-	435,833
Changsha President Enterprises Co., Ltd.	Fubon Bank (China) Co., Ltd. Structured Products	1	-	-	-	-	435,487	-	-	-	-	-	-	346	-	-	435,833
SciAnda (Changshu) Pharmaceuticals, Ltd.	Fubon Bank (China) Co., Ltd. Structured Products	3	-	-	-	-	334,255	-	-	335,927	(	334,255)	-	-	-	-	-
	Stock :																
President (BV.L) International Investment Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	7	Cash capital increase	-	10,048	-	262,247	12,108	-	-	-	-	-	5,153	22,156	-	584,585
	Beneficiary Certificates :																
Uni-President Vendor Corp.	UPAMC James Bond Money Market Fund	1	-	-	8,020	135,066	18,983	320,000	(	20,481)	345,235	(	345,000)	235	(	23)	110,043
Presco Netmarketing Inc.	UPAMC James Bond Money Market Fund	1	-	-	8,784	147,922	23,723	400,000	(	11,864)	200,000	(	199,839)	161	-	218	348,301
President Kikkoman Inc.	UPAMC James Bond Money Market Fund	1	-	-	3,150	53,039	30,732	518,000	(	30,075)	506,980	(	506,824)	156	-	10	64,225
Uni-Wonder Corporation	Union Money Market Fund	1	-	-	22,540	300,000	22,527	300,000	(	45,067)	600,270	(	600,000)	270	-	-	-
Uni-Wonder Corporation	FSITC Taiwan Money Market Fund	1	-	-	18,142	280,000	36,247	560,000	(	54,389)	840,388	(	840,000)	388	-	-	-
Uni-Wonder Corporation	Allianz Global Investors Taiwan Money Market Fund	1	-	-	19,790	250,000	71,180	900,000	(	90,970)	1,150,343	(	1,150,000)	343	-	-	-
Uni-Wonder Corporation	Taishin 1699 Money Market Fund	1	-	-	7,328	100,000	14,642	200,000	(	21,970)	300,147	(	300,000)	147	-	-	-
Oware Systems & Services Corp.	Eastspring Investments Well Pool Money Market Fund	1	-	-	25,961	356,000	141,002	1,936,000	(	138,579)	1,902,413	(	1,902,000)	413	-	-	390,000
Books.com Co., Ltd.	Capital Money Market Fund	1	-	-	1,230	20,002	46,206	752,000	(	47,436)	772,069	(	772,000)	69	(	2)	-
Books.com Co., Ltd.	JH Sun Money Market Fund	1	-	-	2,676	40,005	39,278	588,000	(	41,954)	628,399	(	628,000)	399	(	5)	-
Books.com Co., Ltd.	Union Money Market Fund	1	-	-	3,757	50,003	119,334	1,590,100	(	123,091)	1,640,289	(	1,640,100)	189	(	3)	-
Chieh Shun Transport Corp.	Taishin 1699 Money Market Fund	1	-	-	5,961	81,340	29,826	407,500	(	34,325)	468,905	(	468,833)	72	(	6)	20,001
Chieh Shun Transport Corp.	UPAMC James Bond Money Market Fund	1	-	-	2,726	45,902	22,604	381,000	(	24,856)	418,935	(	418,900)	35	(	1)	8,001
Uni-President Department Stores	JH Sun Money Market Fund	1	-	-	13,308	198,948	191,453	2,865,989	(	202,495)	3,031,345	(	3,030,975)	370	(	1)	33,961
President Drugstore Business Corp.	Taishin 1699 Money Market Fund	1	-	-	-	-	43,200	590,000	(	43,200)	590,056	(	590,000)	56	-	-	-
Pharmaceutical Corp.	Taishin 1699 Money Market Fund	1	-	-	2,958	40,361	43,217	590,400	(	41,188)	562,669	(	562,551)	118	(	2)	68,208
President Logistics International Co., Ltd.	Taishin 1699 Money Market Fund	1	-	-	4,500	61,406	22,251	304,000	(	25,288)	345,449	(	345,401)	48	(	4)	20,001

Investor	General ledger account (Note 1)	Type and name of securities	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)	Book Value	Gain (loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
President Logistics International Co., Ltd.		Beneficiary Certificates : UPAMC James Bond Money Market Fund	-	-	772	\$ 13,002	18,806	\$ 317,000	(19,282)	\$ 325,025	\$ 325,001	\$ -	-	296	\$ 5,001
Kai Ya Food Co., Ltd.		UPAMC James Bond Money Market Fund	-	-	2,079	35,005	28,768	485,000	(25,808)	435,044	(435,000)	-	15	5,039	85,020

(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) Disposed to the Group subsidiaries - Kai Yu Investment Co., Ltd. and Kai Nian Investment Co., Ltd.
(Note 3) Foreign currencies are translated into New Taiwan Dollars.

Exchange rates of foreign currencies for beginning balance as at January 1, 2021 were as follows: USD:NTD 1:28.48, CNY:NTD 1:4.363.

Additions, disposals and ending balance are translated using the exchange rates as at December 31, 2021: USD:NTD 1:27.68, CNY:NTD 1:4.355.

Gains and losses on disposal are translated using average exchange rates for the year ended December 31, 2021: USD:NTD 1:28.00, CNY:NTD 1:4.341.

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, 2021

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 Yollay Park, Xingshi Dist., Tainan City	May 2020	\$ 1,875,930	60% of price was paid	Chi Mei Corporation and Himax Technologies, Inc.	—	—	—	—	\$	As a warehousing and logistics park and manufacturing plant for the Group	—
Wisdom Distribution Services Corp.	Land of Xinhui, Anle Dist., Keelung City	November 2021	\$ 763,960	First installment \$100,000 was paid	Shun Chuan Warehousing Corp.	—	—	—	(Note 2)	\$	Overall planning of the 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 \$778,631).

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, 2021

Table 6

Expressed in thousands of NTD

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction			Unit Price	Credit Period	Amount	Notes or accounts receivable/(payable)	Percentage of purchases/(sales)	Description and reasons for difference in transaction terms computed to non-related party	Percentage of notes or accounts receivable/(payable)	Note
			Purchases/(sales)	Amount	Percentage of net purchases/(sales)								
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(\$ 8,344,770)	(20)	\$ -	(Note 1)	\$ 1,006,376	20	-	-	-	
Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	(Sales)	(5,560,930)	(13)	-	(Note 1)	283,461	6	-	-	-	
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(3,828,293)	(9)	-	(Note 1)	441,297	9	-	-	-	
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(3,489,657)	(8)	-	(Note 1)	402,141	8	-	-	-	
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(1,227,989)	(3)	-	(Note 1)	216,751	4	-	-	-	
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(1,014,010)	(2)	-	(Note 1)	150,664	3	-	-	-	
Uni-President Enterprises Corp.	Tung Shan Enterprises Corp.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(1,013,015)	(2)	-	(Note 1)	183,869	4	-	-	-	
Uni-President Enterprises Corp.	Tung Chan Enterprises Corp.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(932,027)	(2)	-	(Note 1)	107,211	2	-	-	-	
Uni-President Enterprises Corp.	Kuan Chan Enterprises Corp.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(866,051)	(2)	-	(Note 1)	143,848	3	-	-	-	
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	An investee company accounted for under the equity method	(Sales)	(696,286)	(2)	-	(Note 1)	60,639	1	-	-	-	
Uni-President Enterprises Corp.	Fu Yi Enterprises Corp.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(611,856)	(1)	-	(Note 1)	51,447	1	-	-	-	
Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(588,677)	(1)	-	(Note 1)	86,216	2	-	-	-	
Uni-President Enterprises Corp.	Jin Hui Food Corp.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(459,070)	(1)	-	(Note 1)	68,119	1	-	-	-	
Uni-President Enterprises Corp.	Tong Chu Enterprises Corp.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(419,335)	(1)	-	(Note 1)	70,621	1	-	-	-	
Uni-President Enterprises Corp.	Kun Fu Enterprises Corp.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(378,229)	(1)	-	(Note 1)	47,102	1	-	-	-	
Uni-President Enterprises Corp.	Uni-Wonder Corporation	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(362,248)	(1)	-	(Note 1)	52,457	1	-	-	-	
Uni-President Enterprises Corp.	Fai-Tung Enterprises Corp.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(331,673)	(1)	-	(Note 1)	24,187	-	-	-	-	
Uni-President Enterprises Corp.	Yi Fa Enterprises Corp.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(265,156)	(1)	-	(Note 1)	26,535	1	-	-	-	
Uni-President Enterprises Corp.	Cheng-Fa Enterprises Corp.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(224,847)	(1)	-	(Note 1)	28,636	1	-	-	-	
Uni-President Enterprises Corp.	Tong Sheng Milk Enterprise Co., Ltd.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(208,969)	-	-	(Note 1)	17,027	-	-	-	-	
Uni-President Enterprises Corp.	Tung Che Enterprises Corp.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(195,240)	-	-	(Note 1)	32,251	1	-	-	-	
Uni-President Enterprises Corp.	Hsin Tung Enterprises Corp.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(167,910)	-	-	(Note 1)	4,570	-	-	-	-	
Uni-President Enterprises Corp.	Chang Tung Corporation Limited	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(167,223)	-	-	(Note 1)	6,019	-	-	-	-	
Uni-President Enterprises Corp.	Ming-Qing Food Enterprises Corp.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(164,975)	-	-	(Note 1)	15,907	-	-	-	-	
Uni-President Enterprises Corp.	Tung Xian Enterprises Corp.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(160,886)	-	-	(Note 1)	17,216	-	-	-	-	
Uni-President Enterprises Corp.	Uni-President Superior Commissary Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(153,843)	-	-	(Note 1)	36,852	1	-	-	-	
Uni-President Enterprises Corp.	Hua-Zuo Corp.	An investee company of Nuanlen International Corp. accounted for under the equity method	(Sales)	(144,116)	-	-	(Note 1)	20,167	-	-	-	-	

Description and reasons for difference in transaction terms compared to non-related party

Purchases/sales, company	Name of the counterparty	Relationship	Description of transaction		Credit Period	Unit Price	Amount	Percentage of net purchases/(sales)	Notes or accounts receivable/(payable)	Percentage of notes or accounts receivable/(payable)	Note
			Purchases/(sales)	Amount							
Uni-President Enterprises Corp.	Lien Sheng Enterprises Corp.	An investee company of Naulien International Corp. accounted for under the equity method	(Sales)	\$ 127,560	(Note 1)	\$ -	-	991	-	-	
Uni-President Enterprises Corp.	Tung-Xiang Xin Yeh Corp.	An investee company of Naulien International Corp. accounted for under the equity method	(Sales)	(125,944)	(Note 1)	-	-	18,015	-	-	
Uni-President Enterprises Corp.	Wei-Tong Enterprises Coporation	An investee company of Naulien International Corp. accounted for under the equity method	(Sales)	(121,379)	(Note 1)	-	-	2,247	-	-	
Uni-President Enterprises Corp.	Benli Xin Yeh Corp.	An investee company of Naulien International Corp. accounted for under the equity method	(Sales)	(117,211)	(Note 1)	-	-	11,753	-	-	
Uni-President Enterprises Corp.	Tung Yu Enterprises Corp.	An investee company of Naulien International Corp. accounted for under the equity method	(Sales)	(115,125)	(Note 1)	-	-	860	-	-	
Uni-President Enterprises Corp.	Tung-Ying Enterprises Corp.	An investee company of Naulien International Corp. accounted for under the equity method	(Sales)	(110,926)	(Note 1)	-	-	2,749	-	-	
Uni-President Enterprises Corp.	Yuan-Tai Enterprises Corp.	An investee company of Naulien International Corp. accounted for under the equity method	(Sales)	(106,917)	(Note 1)	-	-	18,397	-	-	
Uni-President Enterprises Corp.	President Kikkoman Inc.	An investee company accounted for under the equity method	Purchases	914,073	(Note 1)	-	4	(55,005)	(3)	-	
Uni-President Enterprises Corp.	President Nishin Corp.	An investee company accounted for under the equity method	Purchases	521,393	(Note 1)	-	2	(62,746)	(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	348,271	(Note 1)	-	1	(6,191)	-	-	
Uni-President Enterprises Corp.	President Packaging Corp.	An investee company accounted for under the equity method	Purchases	229,402	(Note 1)	-	1	(25,777)	(2)	-	
Uni-President Enterprises Corp.	TJET Union Corp.	An investee company accounted for under the equity method	Purchases	210,061	(Note 1)	-	1	(15,055)	(1)	-	
Naulien International Corp.	Lien Bo Enterprises Corp.	An investee company of Naulien International Corp. accounted for under the equity method	(Sales)	(1,123,804)	(Note 1)	-	(26)	129,651	63	-	
Uni-President Vendor Corp.	Uni-President Enterprises Corp.	The Company	Purchases	696,286	(Note 1)	-	71	(60,639)	(69)	-	
Uni-President Dream Parks Corp.	Uni-President Enterprises Corp.	The Company	(Media revenue)	(372,086)	(Note 1)	-	(58)	70,441	57	-	
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)	(161,945)	(Note 1)	-	(25)	13,544	11	-	
Presco Netmarketing Inc.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(150,670)	(Note 1)	-	(1)	35,464	5	-	
Presco Netmarketing Inc.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(1,374,565)	(Note 1)	-	(11)	44,333	6	-	
Presco Netmarketing Inc.	Uni-President Enterprises Corp.	The Company	(Service revenue)	(447,542)	(Note 1)	-	(4)	56,667	7	-	
Presco Netmarketing Inc.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	(Service revenue)	(113,093)	(Note 1)	-	(1)	28,854	4	-	
Uni-President Development Corp.	Time Square Internation Co., Ltd.	An associates company of Prince Housing Development Corp. accounted for under the equity method	(Rental income)	(343,778)	(Note 1)	-	(43)	21,914	68	-	
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)	(326,975)	(Note 1)	-	(41)	3,379	10	-	
Tait Marketing & Distribution Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(638,820)	(Note 1)	-	(36)	113,038	42	-	
Tait Marketing & Distribution Co., Ltd.	Uni-Wonder Corporation	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(144,531)	(Note 1)	-	(8)	23,110	9	-	
President Nishin Corp.	Uni-President Enterprises Corp.	The Company	(Sales)	(521,393)	(Note 1)	-	(26)	62,746	15	-	
President Nishin Corp.	Weilth Food Industrial Co., Ltd.	An investee company accounted for under the equity method	(Sales)	(159,467)	(Note 1)	-	(8)	40,152	10	-	
President Tokyo Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(131,321)	(Note 1)	-	(5)	19,266	8	-	
President Packaging Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(413,268)	(Note 1)	-	(16)	91,208	18	-	
President Packaging Corp.	Uni-President Enterprises Corp.	The Company	(Sales)	(229,402)	(Note 1)	-	(9)	25,777	5	-	
President Kikkoman Inc.	Uni-President Enterprises Corp.	The Company	(Sales)	(914,073)	(Note 1)	-	(97)	55,005	98	-	

Description and reasons for difference in transaction terms computed to non-related party

Purchases/sales company		Name of the counterparty	Relationship	Purchases/(sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	Note
				(Sales)	(\$)	(25)	50 days after shipping	\$	-	\$	29	-
Ton-Yi Industrial Corp.	Fujian Ton Yi Timplate Co., Ltd.	An investee company of Cymam Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method		(Sales)	(320,596)	(1)	Closes its accounts 30 days after the end of each month	-	-	62,887	2	-
Ton-Yi Industrial Corp.	TJET Union Corp.	An investee company accounted for under the equity method		Purchases	346,506	48	Closes its accounts 90 days after the end of each month	-	-	(9,359)	(14)	-
ScinoPharm Taiwan Ltd.	SciAnbia (Changshu) Pharmaceuticals, Ltd.	An investee company of Scino Pharm Taiwan Ltd. accounted for under the equity method		Purchases	15,662,720	14	Closes its accounts 30-45 days after the end of each month	-	-	(1,849,814)	(9)	-
President Chain Store Corp.	Uni-President Enterprises Corp.	The Company		Purchases	4,046,981	4	Closes its accounts 45 days after the end of each month	-	-	(711,748)	(4)	-
President Chain Store Corp.	Uni-President Superior Commissary Corp.	An investee company of President Chain Store Corp. accounted for under the equity method		Purchases	2,173,319	2	Closes its accounts 30 days after the end of each month	-	-	(153,723)	(1)	-
President Chain Store Corp.	Tung Aug Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method		Purchases	805,000	1	Closes its accounts 30-60 days after the end of each month	-	-	(160,885)	(1)	-
President Chain Store Corp.	21 Century Co., Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method		Purchases	638,820	1	Closes its accounts 20-70 days after the end of each month	-	-	(113,038)	(1)	-
President Chain Store Corp.	Tait Marketing & Distribution Co., Ltd.	An investee company accounted for under the equity method		Purchases	633,834	1	Closes its accounts 40 days after the end of each month	-	-	(106,688)	(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	622,192	1	Closes its accounts 10-54 days after the end of each month	-	-	(82,512)	-	-
President Chain Store Corp.	Lien Bo Enterprises Corp.	An investee company of Nuanlien International Corp. accounted for under the equity method		Purchases	620,130	1	Closes its accounts 40 days after the end of each month	-	-	(116,807)	(1)	-
President Chain Store Corp.	Qware Systems & Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method		Purchases	543,944	-	Closes its accounts 60 days after the end of each month	-	-	(90,042)	-	-
President Chain Store Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method		Purchases	530,212	-	Closes its accounts 60-70 days after the end of each month	-	-	(109,635)	(1)	-
President Chain Store Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method		Purchases	414,073	-	Closes its accounts 30-65 days after the end of each month	-	-	(133,230)	(1)	-
President Chain Store Corp.	Kuang Chuan Dairy Co., Ltd.	An investee company accounted for under the equity method		Purchases	413,268	-	Closes its accounts 15-60 days after the end of each month	-	-	(91,208)	-	-
President Chain Store Corp.	President Packaging Corp.	An investee company accounted for under the equity method		Purchases	262,841	-	Closes its accounts 30-60 days after the end of each month	-	-	(33,068)	-	-
President Chain Store Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method		Purchases	263,514	-	Closes its accounts 30-60 days after the end of each month	-	-	(36,994)	-	-
President Chain Store Corp.	Weilih Food Industrial Co., Ltd.	An investee company accounted for under the equity method		Purchases	150,670	-	Closes its accounts 30-90 days after the end of each month	-	-	(35,464)	-	-
President Chain Store Corp.	Presso Netmarketing Inc.	An investee company accounted for under the equity method		Purchases	150,670	-	Closes its accounts 30-90 days after the end of each month	-	-	(35,464)	-	-
Tung Aug Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method		(Sales)	(2,173,319)	(35)	Closes its accounts 30 days after the end of each month	-	-	153,723	28	-
Tung Aug Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nuanlien International Corp. accounted for under the equity method		(Sales)	(1,003,833)	(16)	Closes its accounts 60 days after the end of each week	-	-	166,709	31	-
Tung Aug Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nuanlien International Corp. accounted for under the equity method		(Sales)	(433,931)	(7)	Closes its accounts 28 days after the end of each week	-	-	28,340	5	-
Tung Aug Enterprises Corp.	Tong Chu Enterprises Corp.	An investee company of Nuanlien International Corp. accounted for under the equity method		(Sales)	(283,630)	(5)	Closes its accounts 56 days after the end of each week	-	-	51,063	9	-
Tung Aug Enterprises Corp.	Tung Yu Enterprises Corp.	An investee company of Nuanlien International Corp. accounted for under the equity method		(Sales)	(163,791)	(3)	Closes its accounts 12 days after the end of each week	-	-	5,128	1	-
Tung Aug Enterprises Corp.	Hsin Tung Enterprises Corp.	An investee company of Nuanlien International Corp. accounted for under the equity method		(Sales)	(161,218)	(3)	Closes its accounts 17 days after the end of each week	-	-	6,235	1	-
Tung Aug Enterprises Corp.	Chang Tung Corporation Limited	An investee company of Nuanlien International Corp. accounted for under the equity method		(Sales)	(153,664)	(2)	Closes its accounts 12 days after the end of each week	-	-	6,299	1	-
Tung Aug Enterprises Corp.	Wei-Tong Enterprises Coporation	An investee company of Nuanlien International Corp. accounted for under the equity method		(Sales)	(144,802)	(2)	Closes its accounts 12 days after the end of each week	-	-	5,301	1	-
Tung Aug Enterprises Corp.	Lien Sheng Enterprises Corp.	An investee company of Nuanlien International Corp. accounted for under the equity method		(Sales)	(137,404)	(2)	Closes its accounts 12 days after the end of each week	-	-	2,751	1	-
Tung Aug Enterprises Corp.	Lien Yu Enterprises Corp.	An investee company of Nuanlien International Corp. accounted for under the equity method		(Sales)	(131,115)	(2)	Closes its accounts 12 days after the end of each week	-	-	3,144	1	-
Tung Aug Enterprises Corp.	Tung-Bo Enterprises Corp.	An investee company of Nuanlien International Corp. accounted for under the equity method		(Sales)	(129,160)	(2)	Closes its accounts 12 days after the end of each week	-	-	5,639	1	-
Tung Aug Enterprises Corp.	Feng Jm Hang Food Industry Co., Ltd.	An investee company of Nuanlien International Corp. accounted for under the equity method		(Sales)	(102,656)	(2)	Closes its accounts 12 days after the end of each week	-	-	2,630	-	-

Table 6 Page 3

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction		Credit Period	Unit Price	Amount	Percentage of net purchases/(sales)	Notes or accounts receivable/(payable)	Note
			Purchases/(sales)	Amount						
Tung Ang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	\$ 5,560,930	100	\$ -	283,461	(94)	-	
Tun Hsiang Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	(655,200)	(25)	-	148,346	29	-	
Tun Hsiang Enterprises Corp.	Wellcome Taiwan Co. Ltd	An associate company of Presicare Corp. accounted for under the equity method	(Sales)	(204,670)	(8)	-	30,472	6	-	
Tun Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	1,227,989	48	-	(216,751)	(51)	-	
Tun Hsiang Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	1,003,833	39	-	(166,709)	(39)	-	
Tung Che Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	195,240	95	-	(32,251)	(99)	-	
Lien Bo Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(622,192)	(37)	-	82,512	27	-	
Lien Bo Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	(128,119)	(8)	-	26,800	9	-	
Lien Bo Enterprises Corp.	Nanlien International Corp.	An investee company accounted for under the equity method	Purchases	1,123,804	70	-	(129,651)	(42)	-	
Tung Xian Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	160,886	85	-	(17,216)	(54)	-	
Tung Yu Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	163,791	56	-	(5,128)	(100)	-	
Tung Yu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	115,125	39	-	(860)	(21)	-	
Hsin Tung Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	167,910	36	-	(4,570)	(40)	-	
Hsin Tung Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	161,218	35	-	(6,235)	(55)	-	
Tong Chu Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	(380,703)	(47)	-	71,452	40	-	
Tong Chu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	419,335	54	-	(70,621)	(50)	-	
Tong Chu Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	283,630	37	-	(51,063)	(36)	-	
Tung Bo Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	129,160	55	-	(5,639)	(89)	-	
Tung Shun Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	(123,022)	(11)	-	28,717	12	-	
Tung Shun Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	1,013,015	98	-	(183,869)	(100)	-	
Cheng Fa Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	224,847	100	-	(28,636)	(99)	-	
Tung Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	588,677	69	-	(86,216)	(74)	-	
Wei-Tung Enterprises Coporation	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	144,802	51	-	(5,301)	(65)	-	
Wei-Tung Enterprises Coporation	Uni-President Enterprises Corp.	The Company	Purchases	121,379	43	-	(2,247)	(28)	-	
Tung Xiang Xin Yeh Corp.	Uni-President Enterprises Corp.	The Company	Purchases	125,944	93	-	(18,015)	(90)	-	
Tung Yi Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	(123,818)	(10)	-	30,265	15	-	
Tung Yi Enterprises Corp.	Tung Chan Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(104,799)	(9)	-	15,071	8	-	
Tung Yi Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	1,014,010	96	-	(150,664)	(100)	-	
Fu Yi Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	611,856	98	-	(51,447)	(99)	-	
Yi Fa Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	265,156	97	-	(26,535)	(99)	-	

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction			Description and reasons for difference in transaction terms computed to non-related party			Percentage of notes or accounts receivable/(payable)	Note	
			Purchases/(sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period			Amount
Kun Fu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	\$ 378,229	98	Closes its accounts 42 days after the end of each week	\$ -	-	\$ 47,102	(100)	-
Hua-Zao Corp.	Uni-President Enterprises Corp.	The Company	Purchases	144,116	97	Closes its accounts 51 days after the end of each week	-	-	(20,167)	(100)	-
Tung-Ying Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	110,926	36	Closes its accounts 12 days after the end of each week	-	-	(2,749)	(36)	-
Yuan-Tai Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	106,917	100	Closes its accounts 52 days after the end of each week	-	-	(18,397)	(99)	-
Kai Ya Food Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(633,834)	(80)	Closes its accounts 40 days after the end of each month	-	-	106,688	76	-
Changsha Ton Yi Industrial Co., Ltd.	Jiangsu Ton Yi Tmplate Co., Ltd.	An investee company of Cuyman Jangsu Ton Yi Holdings Ltd. accounted for under the equity method	Purchases	509,252	47	67 days after invoice date	-	-	(128,855)	(54)	-
Changsha Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	An investee company of Cuyman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	386,939	36	Closes its accounts 30 days after the end of each month	-	-	(67,119)	(28)	-
Changsha Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Tmplate Co., Ltd.	An investee company of Cuyman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	188,420	17	67 days after invoice date	-	-	(40,736)	(17)	-
Chengdu Ton Yi Industrial Packing Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	An investee company of Cuyman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	488,320	96	Closes its accounts 30 days after the end of each month	-	-	(64,851)	(97)	-
Wuxi Ton Yi Industrial Packing Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Cuyman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(488,320)	(21)	Closes its accounts 30 days after the end of each month	-	-	64,851	18	-
Wuxi Ton Yi Industrial Packing Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	An investee company of Cuyman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(386,939)	(16)	Closes its accounts 30 days after the end of each month	-	-	67,119	19	-
Jiangsu Ton Yi Tmplate Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	An investee company of Cuyman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(509,252)	(14)	67 days after invoice date	-	-	128,855	14	-
Jiangsu Ton Yi Tmplate Co., Ltd.	Fujian Ton Yi Tmplate Co., Ltd.	An investee company of Cuyman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	3,577,889	100	67 days after invoice date	-	-	(349,837)	(100)	-
Fujian Ton Yi Tmplate Co., Ltd.	Jiangsu Ton Yi Tmplate Co., Ltd.	An investee company of Cuyman Jangsu Ton Yi Holdings Ltd. accounted for under the equity method	(Sales)	(3,577,889)	(52)	67 days after invoice date	-	-	349,837	27	-
Fujian Ton Yi Tmplate Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	An investee company of Cuyman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(188,420)	(3)	67 days after invoice date	-	-	40,736	3	-
Fujian Ton Yi Tmplate Co., Ltd.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	Purchases	5,665,527	90	50 days after shipping	-	-	(725,935)	(92)	-
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	(Sales)	(2,030,772)	(96)	25 days after invoice date	-	-	224,706	100	-
Sichuan Ton Yi Industrial Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cuyman Nanlun Holding Ltd. accounted for under the equity method	Purchases	205,470	14	33 days after invoice date	-	-	(31,392)	(18)	-
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)	(1,122,509)	(77)	25 days after invoice date	-	-	73,207	86	-
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)	(318,790)	(22)	30-45 days after invoice date	-	-	5,056	6	-
Zhanjiang Ton Yi Industrial Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cuyman Nanlun Holding Ltd. accounted for under the equity method	Purchases	166,364	18	5-45 days after invoice date	-	-	(12,982)	(13)	-
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)	(1,290,258)	(88)	25 days after invoice date	-	-	105,005	78	-
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)	(1,456,968)	(78)	25 days after invoice date	-	-	114,466	73	-

Table 6 Page 5

Description and reasons for difference in transaction terms compared to non-related party

Purchases/sales company	Name of the counterparty	Relationship	Purchases/(sales)		Percentage of net purchases/(sales)		Credit Period	Unit Price	Amount	Notes or accounts receivable/(payable)	Percentage of notes or accounts receivable/(payable)	Note
			(\$)	(%)	Amount	(%)						
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)	(67)	1,901,482	(67)	25 days after invoice date	\$ -	\$ 154,955	-	62	-
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)	(6)	166,157	(6)	50% down payment/balance net 45 days	-	8,254	-	3	-
Taizhou Ton Yi Industrial Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cymman Naniken Holding Ltd. accounted for under the equity method	Purchases	17	287,566	17	15 days after invoice date	-	(32,742)	-	(20)	-
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)	(44)	503,786	(44)	25 days after invoice date	-	92,449	-	59	-
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)	(12)	140,481	(12)	50% down payment/balance net 45 days	-	16,379	-	10	-
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)	(95)	2,352,117	(95)	25 days after invoice date	-	218,257	-	98	-
Kunshan Ton Yi Industrial Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cymman Naniken Holding Ltd. accounted for under the equity method	Purchases	13	219,613	13	15 days after invoice date	-	(16,870)	-	(11)	-
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)	(94)	1,684,607	(94)	25 days after invoice date	-	110,242	-	99	-
Beijing Ton Yi Industrial Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cymman Naniken Holding Ltd. accounted for under the equity method	Purchases	15	164,700	15	15 days after invoice date	-	(12,146)	-	(11)	-
Tianjin 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)	(52)	321,317	(52)	25 days after invoice date	-	38,494	-	76	-
SciAnda (Changshu) Pharmaceuticals, Ltd.	SciPharm Taiwan Ltd.	An investee company accounted for under the equity method	(Sales)	(72)	346,506	(72)	Closes its accounts within 90 days after the end of each month	-	9,359	-	54	-
President Drugstore Business Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(2)	262,841	(2)	Closes its accounts 30-60 days after the end of each month	-	33,068	-	4	-
President Drugstore Business Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	5	553,765	5	Closes its accounts 60-80 days after the end of each month	-	(11,399)	-	(1)	-
President Drugstore Business Corp.	President Being Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	1	101,649	1	Closes its accounts 30-60 days after the end of each month	-	(5,831)	-	-	-
President Being Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(79)	101,649	(79)	Closes its accounts 30-60 days after the end of each month	-	5,831	-	37	-
Capital Inventory Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(71)	217,321	(71)	Closes its accounts 45-65 days after the end of each month	-	54,043	-	67	-
Wisdom Distribution Services Corp.	Books.com Co., Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	(Service revenue)	(8)	323,146	(8)	Closes its accounts 30-90 days after the end of each month	-	27,634	-	7	-
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	42	1,484,752	42	Closes its accounts 20 days after the end of each month	-	(180,599)	-	(31)	-
leash Payment Systems Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(38)	273,373	(38)	Closes its accounts 60 days after the end of each month	-	64,278	-	55	-
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	39	1,239,365	39	Closes its accounts 20 days after the end of each month	-	(113,349)	-	(2)	-
Uni-Wonder Corporation	Tung Chan Enterprises Corp.	An investee company of Naniken International Corp. accounted for under the equity method	Purchases	21	899,185	21	Closes its accounts 25 days after the end of each month	-	(105,493)	-	(15)	-
Uni-Wonder Corporation	Uni-President Enterprises Corp.	The Company	Purchases	9	362,248	9	Closes its accounts 30 days after the end of each month	-	(52,457)	-	(8)	-
Uni-Wonder Corporation	Retail Support International Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	5	221,261	5	Closes its accounts 29 days after the end of each month	-	(24,084)	-	(3)	-
Uni-Wonder Corporation	Tait Marketing & Distribution Co., Ltd.	An investee company accounted for under the equity method	Purchases	3	144,531	3	Closes its accounts 30 days after the end of each month	-	(23,110)	-	(3)	-
21 Century Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(52)	805,000	(52)	Closes its accounts 30-60 days after the end of each month	-	160,885	-	64	-

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction		Description and reasons for difference in transaction terms computed to non-related party		Notes or accounts receivable/(payable)	Percentage of notes or accounts receivable/(payable)	Note
			Purchases/(sales)	Amount	Unit Price	Credit Period				Amount	Percentage of notes or accounts receivable/(payable)
President Transnet Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	\$ 543,944	\$	-	90,042	5	-
President Transnet Corp.	Chieh Shun Transport Corp.	An investee company of President Logistics International Co., Ltd. accounted for under the equity method	Service cost	743,237	-	-	(134,165)	(6)	-
Uni-President Superior Commissary Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(4,046,981)	-	-	711,748	95	-
Uni-President Superior Commissary Corp.	Koasa Yamako Corp.	An investee company of President Chain Store Corp. is its director	Purchases	228,902	-	-	(60,961)	(8)	-
Uni-President Superior Commissary Corp.	Uni-President Enterprises Corp.	The Company	Purchases	153,843	-	-	(36,852)	(5)	-
Qware Systems & Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(620,130)	-	-	116,807	52	-
President Information Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(1,143,317)	-	-	304,011	70	-
President Information Corp.	Uni-Wonder Corporation	An investee company of President Chain Store Corp. accounted for under the equity method	(Service revenue)	(107,278)	-	-	20,970	5	-
President Pharmaceutical Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(553,765)	-	-	11,399	2	-
President Pharmaceutical Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(530,212)	-	-	109,635	23	-
Retail Support International Corp.	Uni-Wonder Corporation	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(221,261)	-	-	24,084	8	-
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	881,564	-	-	(85,769)	(40)	-
Retail Support International Corp.	Retail Support Taiwan Corp.	An investee company of Retail Support International Corp. accounted for under the equity method	Service cost	312,139	-	-	(27,544)	(13)	-
Duskin Serve Taiwan Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(249,832)	-	-	50,976	22	-
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)	(1,484,752)	-	-	180,599	44	-
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)	(1,239,365)	-	-	113,349	28	-
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)	(881,564)	-	-	85,769	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	1,427,018	-	-	(135,226)	(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)	(312,139)	-	-	27,544	65	-
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)	(1,427,018)	-	-	135,226	49	-
Chieh Shun Transport Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(743,237)	-	-	134,165	49	-
Zhejiang Uni-Champion Logistics Dypt. Ltd.	Shanghai President Logistic Co. Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(138,381)	-	-	38,152	40	-
Shanghai President Logistic Co. Ltd.	President Chain Store (Shanghai) Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(100,934)	-	-	8,608	6	-
Shanghai President Logistic Co. Ltd.	Zhejiang Uni-Champion Logistics Dypt. Ltd.	An investee company of Uni-President Cold Chain Corp. Virgin Holdings Ltd. accounted for under the equity method	Service cost	138,381	-	-	(38,152)	(32)	-

Table 6 Page 7

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
President Chain Store (Shanghai) Ltd.	Shanghai President Logistic Co. Ltd.	An investee company of President Chain Store Hong Kong Holdings Ltd. accounted for under the equity method	Service cost	\$ 100,934	8	Closes its accounts 58 days after the end of each month	-	\$ 8,608	(5)	-	
Shan Dong President Yin Zuo 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	120,652	5	Closes its accounts 30 days after the end of each month	-	(10,285)	(2)	-	
Shangdong President Logistics Co., Ltd.	Shan Dong President Yin Zuo Commercial Limited	An investee company of Shanghai President Logistic Co. Ltd. accounted for under the equity method	(Distribution revenue)	(120,652)	(92)	Closes its accounts 30 days after the end of each month	-	10,285	85	-	
Wuhan President Packing Ind. Corp.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(239,677)	(69)	Closes its accounts 30 days after the end of each month	-	43,368	73	-	
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)	(195,118)	(81)	Closes its accounts 30 days after the end of each month	-	30,236	83	-	
Changsha President Packaging Ind. Corp.	Hunan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(145,278)	(65)	Closes its accounts 30 days after the end of each month	-	35,849	94	-	
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)	(198,275)	(50)	Closes its accounts 30 days after the end of each month	-	38,524	60	-	
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)	(148,083)	(37)	Closes its accounts 30 days after the end of each month	-	24,178	37	-	
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)	(111,152)	(28)	Closes its accounts 45 days after the end of each month	-	29,116	52	-	
Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	An investee company of Uni-President (Thailand) Ltd. accounted for under the equity method	(Sales)	(735,876)	(64)	Closes its accounts 60 days after the end of each month	-	147,338	75	-	
Uni-President (Vietnam) Co., Ltd.	Uni-President Enterprises Corp.	The Company	(Sales)	(348,271)	(3)	30 days after delivery	-	6,191	1	-	
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)	(209,789)	(2)	Closes its accounts 60 days after the end of each month	-	18,599	2	-	
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)	(157,164)	(1)	Closes its accounts 40 days after the end of each month	-	13,077	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	209,789	98	Closes its accounts 60 days after the end of each month	-	(18,599)	(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	735,876	97	Closes its accounts 60 days after the end of each month	-	(147,338)	(97)	-	
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	157,164	38	Closes its accounts 40 days after the end of each month	-	(13,077)	(24)	-	
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	1,769,750	44	Closes its accounts 30 days after the end of each month	-	(55,262)	(26)	-	
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	1,626,747	40	Closes its accounts 30 days after the end of each month	-	(33,641)	(16)	-	
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	317,114	8	Closes its accounts 30 days after the end of each month	-	(2,160)	(1)	-	
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	194,023	5	Closes its accounts 30 days after the end of each month	-	(3,710)	(2)	-	
Guijing 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)	(734,844)	(89)	Closes its accounts 30 days after the end of each month	-	73,721	85	-	

Table 6 Page 8

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction			Description and reasons for difference in transaction terms computed to non-related party			Percentage of notes or accounts receivable/(payable)	Note
			Purchases/(sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period			Amount
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	\$ 734,844	29	Closes its accounts 30 days after the end of each month	\$ -	-	(18)	-
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	348,899	14	Closes its accounts 30 days after the end of each month	-	(	34,798)	(8)
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	148,477	6	Closes its accounts 30 days after the end of each month	-	(	7,966)	(2)
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)	(1,626,747)	(18)	Closes its accounts 30 days after the end of each month	-	-	33,641	11
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)	(348,899)	(4)	Closes its accounts 30 days after the end of each month	-	-	34,798	12
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)	(252,918)	(3)	Closes its accounts 30 days after the end of each month	-	-	30,321	10
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	2,030,772	30	25 days after invoice date	-	(	224,706)	(24)
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	1,115,445	16	Closes its accounts 30 days after the end of each month	-	(	41,414)	(4)
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	503,786	7	25 days after invoice date	-	(	92,449)	(10)
Chengdu 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	101,179	1	Closes its accounts 30 days after the end of each month	-	(	3,281)	-
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)	(1,572,547)	(76)	Closes its accounts 30 days after the end of each month	-	-	56,316	64
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)	(317,114)	(15)	Closes its accounts 30 days after the end of each month	-	-	2,160	2
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)	(162,978)	(8)	Closes its accounts 30 days after the end of each month	-	-	27,486	31
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	1,901,482	100	25 days after invoice date	-	(	154,955)	(100)
Shijiazhuang President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Naiken Holding Ltd. accounted for under the equity method	Purchases	749,162	32	Closes its accounts 30 days after the end of each month	-	(	56,289)	(20)
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)	(257,158)	(15)	Closes its accounts 30 days after the end of each month	-	-	14,152	6
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	245,668	22	Closes its accounts 30 days after the end of each month	-	(	21,163)	(7)
Kunshan President Enterprises Food Co., Ltd.	President (Shanghai) Trading Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	132,227	12	Closes its accounts 30 days after the end of each month	-	(	38,481)	(13)
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)	(799,120)	(14)	Closes its accounts 30 days after the end of each month	-	-	74,043	48

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)	
			Purchases/(sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)
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	\$ 1,466,787	39	Closes its accounts 30 days after the end of each month	\$ -	-	63,580	(14)
Fuzhou 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)	(155,726)	(3)	Closes its accounts 30 days after the end of each month	-	-	11,441	7
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)	(1,027,657)	(18)	Closes its accounts 30 days after the end of each month	-	-	54,010	31
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	612,128	17	Closes its accounts 30 days after the end of each month	-	-	(46,451)	(9)
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)	(157,412)	(3)	Closes its accounts 30 days after the end of each month	-	-	24,957	15
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	162,978	5	Closes its accounts 30 days after the end of each month	-	-	(27,486)	(6)
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	284,228	50	Closes its accounts 30 days after the end of each month	-	-	(25,682)	(30)
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)	(3,739,449)	(96)	Closes its accounts 30 days after the end of each month	-	-	219,089	91
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	148,083	5	Closes its accounts 30 days after the end of each month	-	-	(24,178)	(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)	(1,466,787)	(6)	Closes its accounts 30 days after the end of each month	-	-	63,580	8
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	799,120	5	Closes its accounts 30 days after the end of each month	-	-	(74,043)	(4)
Guangzhou President Enterprises Co., Ltd.	Naming President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,063,514)	(4)	Closes its accounts 30 days after the end of each month	-	-	7,108	1
Guangzhou President Enterprises Co., Ltd.	Naming President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	956,730	6	Closes its accounts 30 days after the end of each month	-	-	(39,369)	(2)
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)	(308,978)	(1)	Closes its accounts 30 days after the end of each month	-	-	25,437	3
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	1,456,968	9	25 days after invoice date	-	-	(114,466)	(6)
Guangzhou President Enterprises Co., Ltd.	Zhangjiang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,118,632	7	Closes its accounts 30 days after the end of each month	-	-	(1,451)	-
Guangzhou President Enterprises Co., Ltd.	Guilin Zhanum Beverage Industrial Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,192,871	8	Closes its accounts 30 days after the end of each month	-	-	(53,528)	(3)
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	1,290,258	8	25 days after invoice date	-	-	(105,005)	(6)
Guangzhou President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nulien Holding Ltd. accounted for under the equity method	Purchases	291,736	2	Closes its accounts 30 days after the end of each month	-	-	(29,182)	(2)
Guangzhou President Enterprises Co., Ltd.	Zhangjiang Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	318,790	2	30-45 days after invoice date	-	-	(5,056)	-

Description and reasons for difference in transaction terms computed to non-related party

Description of transaction		Description of transaction		Description of transaction		Description of transaction		Description of transaction		Description of transaction		Description of transaction		Description of transaction	
Purchases/sales company	Name of the counterparty	Relationship	Purchases/(sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	Note	Notes or accounts receivable/(payable)	Amount	Percentage of notes or accounts receivable/(payable)	Note
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	\$ 195,118	1	Closes its accounts 30 days after the end of each month	\$	-	\$ 30,236	(2)	-	\$ 30,236	-	(2)	-
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	166,517	1	50% prepayment, 50% 45 days after invoice date	-	-	(8,254)	-	-	(8,254)	-	-	-
Guangzhou President Enterprises Co., Ltd.	Uui-President Enterprises (Shanghai) Drink & Food Co., Ltd.	An investee company of Uui-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	172,401	1	Closes its accounts 30 days after the end of each month	-	-	(22,224)	(1)	-	(22,224)	-	(1)	-
Guangzhou President Enterprises Co., Ltd.	Chengdeu Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	140,481	1	50% prepayment, 50% 45 days after invoice date	-	-	(16,379)	(1)	-	(16,379)	-	(1)	-
Guangzhou President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uui-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	141,514	1	Closes its accounts 30 days after the end of each month	-	-	(10,273)	(1)	-	(10,273)	-	(1)	-
Nanchang President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uui-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(465,558)	(11)	Closes its accounts 30 days after the end of each month	-	-	68,666	61	-	68,666	-	61	-
Nanchang President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uui-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	704,392	25	Closes its accounts 30 days after the end of each month	-	-	(37,693)	(10)	-	(37,693)	-	(10)	-
Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uui-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(185,316)	(4)	Closes its accounts 30 days after the end of each month	-	-	10,856	10	-	10,856	-	10	-
Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uui-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	564,175	20	Closes its accounts 30 days after the end of each month	-	-	(56,179)	(15)	-	(56,179)	-	(15)	-
Nanchang President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Ceyman Nanlun Holding Ltd. accounted for under the equity method	Purchases	115,092	4	Closes its accounts 30 days after the end of each month	-	-	(15,189)	(4)	-	(15,189)	-	(4)	-
Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uui-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(956,730)	(24)	Closes its accounts 30 days after the end of each month	-	-	39,369	99	-	39,369	-	99	-
Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uui-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,063,514	44	Closes its accounts 30 days after the end of each month	-	-	(7,108)	(3)	-	(7,108)	-	(3)	-
Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uui-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,118,632)	(95)	Closes its accounts 30 days after the end of each month	-	-	1,451	100	-	1,451	-	100	-
Zhanjiang 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	1,122,509	100	25 days after invoice date	-	-	(73,207)	(100)	-	(73,207)	-	(100)	-
Shenyang President Enterprises Co., Ltd.	Uui-President Trading (Kunshan) Co., Ltd.	An investee company of Uui-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(335,573)	(11)	Closes its accounts 30 days after the end of each month	-	-	25,259	14	-	25,259	-	14	-
Shenyang President Enterprises Co., Ltd.	Harbin President Enterprises Co., Ltd.	An investee company of Uui-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(284,228)	(9)	Closes its accounts 30 days after the end of each month	-	-	25,682	14	-	25,682	-	14	-
Shenyang President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uui-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(148,139)	(5)	Closes its accounts 30 days after the end of each month	-	-	15,953	9	-	15,953	-	9	-
Shenyang President Enterprises Co., Ltd.	Changsha Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	An investee company of Uui-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	367,203	16	Closes its accounts 30 days after the end of each month	-	-	(11,325)	(4)	-	(11,325)	-	(4)	-
Shenyang President Enterprises Co., Ltd.	Changshun President Enterprises Co., Ltd.	An investee company of Uui-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	424,628	19	Closes its accounts 30 days after the end of each month	-	-	(20,660)	(6)	-	(20,660)	-	(6)	-
Changsha President Enterprises Co., Ltd.	Chengdeu President Enterprises Food Co., Ltd.	An investee company of Uui-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(101,179)	(1)	Closes its accounts 30 days after the end of each month	-	-	3,281	2	-	3,281	-	2	-

Description of transaction		Description and reasons for difference in transaction terms compared to non-related party				Notes or accounts receivable/(payable)					
Purchases/sale, company Co., Ltd.	Name of the counterparty	Relationship	Purchases/(sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	Note
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)	704,392	(10)	Closes its accounts 30 days after the end of each month	\$	-	\$ 37,693	26	-
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	465,558	10	Closes its accounts 30 days after the end of each month	(	-	( 68,666)	(10)	-
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)	(457,097)	(7)	Closes its accounts 30 days after the end of each month	(	-	( 34,924)	24	-
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	1,142,283	24	Closes its accounts 30 days after the end of each month	(	-	( 78,786)	(11)	-
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)	(141,514)	(2)	Closes its accounts 30 days after the end of each month	(	-	( 10,273)	7	-
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	(Sales)	(2,599,916)	(68)	Closes its accounts 30 days after the end of each month	(	-	( 91,218)	37	-
Jinan 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)	(185,575)	(5)	Closes its accounts 30 days after the end of each month	(	-	( 24,434)	10	-
Jinan 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)	(304,873)	(8)	Closes its accounts 30 days after the end of each month	(	-	( 56,671)	23	-
Jinan 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)	(245,668)	(6)	Closes its accounts 30 days after the end of each month	(	-	( 21,163)	9	-
Jinan 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)	(158,173)	(4)	Closes its accounts 30 days after the end of each month	(	-	( 18,983)	8	-
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)	(1,142,283)	(12)	Closes its accounts 30 days after the end of each month	(	-	( 78,786)	28	-
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	457,097	7	Closes its accounts 30 days after the end of each month	(	-	( 34,924)	(3)	-
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)	(564,175)	(6)	Closes its accounts 30 days after the end of each month	(	-	( 56,179)	20	-
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	185,316	3	Closes its accounts 30 days after the end of each month	(	-	( 10,856)	(1)	-
Wuhan President Enterprises Food Co., Ltd.	Yichang Ziqiang Beverage Industries Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	463,515	8	Closes its accounts 30 days after the end of each month	(	-	( 7,567)	(1)	-
Wuhan President Enterprises Food Co., Ltd.	Wuhan President Packing Ind. Corp.	An investee company of President Packing Holding Ltd. accounted for under the equity method	Purchases	239,677	4	Closes its accounts 30 days after the end of each month	(	-	( 43,368)	(4)	-
Wuhan President Enterprises Food Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holding Ltd. accounted for under the equity method	Purchases	141,887	2	Closes its accounts 30 days after the end of each month	(	-	( 20,233)	(2)	-
Wuhan President Enterprises Food 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	105,792	2	Closes its accounts 30 days after the end of each month	(	-	( 14,044)	(1)	-
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	2,947,232	40	Closes its accounts 30 days after the end of each month	(	-	( 99,270)	(21)	-
Zhengzhou 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	2,599,916	35	Closes its accounts 30 days after the end of each month	(	-	( 91,218)	(20)	-

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction			Description and reasons for difference in transaction terms computed to non-related party			Notes or accounts receivable/(payable)	Percentage of notes or accounts receivable/(payable)
			Purchases/(sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period			Amount
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	\$ 182,318	2	Closes its accounts 30 days after the end of each month	\$ -	-	15,435	(3)
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	157,412	2	Closes its accounts 30 days after the end of each month	-	-	(24,957)	(5)
Zhengzhou President Enterprises 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	110,949	1	Closes its accounts 30 days after the end of each month	-	-	(19,064)	(4)
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	101,567	1	Closes its accounts 30 days after the end of each month	-	-	(22,263)	(5)
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)	(1,115,445)	(67)	Closes its accounts 30 days after the end of each month	-	-	41,414	36
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)	(194,023)	(12)	Closes its accounts 30 days after the end of each month	-	-	3,710	3
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)	(148,477)	(9)	Closes its accounts 30 days after the end of each month	-	-	7,966	7
Chongqing President Enterprises Co., Ltd.	Sanxi President Enterprises Corp.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(138,889)	(8)	Closes its accounts 30 days after the end of each month	-	-	40,097	35
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	1,684,607	35	25 days after invoice date	-	-	(110,242)	(26)
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	1,569,749	33	Closes its accounts 30 days after the end of each month	-	-	(131,993)	(31)
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)	(206,067)	(3)	Closes its accounts 30 days after the end of each month	-	-	7,662	2
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	Purchases	322,610	7	Closes its accounts 30 days after the end of each month	-	-	(28,448)	(7)
Beijing President Enterprises Drinks Co., Ltd.	Jiann President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	158,173	3	Closes its accounts 30 days after the end of each month	-	-	(18,983)	(4)
Beijing President Enterprises Drinks Co., Ltd.	Shenyong President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	148,139	3	Closes its accounts 30 days after the end of each month	-	-	(15,953)	(4)
Beijing President Enterprises Drinks 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	132,310	3	Closes its accounts 30 days after the end of each month	-	-	(19,063)	(4)
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)	(182,318)	(3)	Closes its accounts 30 days after the end of each month	-	-	15,435	5
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)	(152,182)	(2)	Closes its accounts 30 days after the end of each month	-	-	3,158	1
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)	(104,877)	(2)	Closes its accounts 30 days after the end of each month	-	-	8,830	3
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)	(322,610)	(42)	Closes its accounts 30 days after the end of each month	-	-	28,448	74
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	206,067	35	Closes its accounts 30 days after the end of each month	-	-	(7,662)	(10)

Description of transaction		Description and reasons for difference in transaction terms compared to non-related party				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	Percentage of notes or accounts receivable/(payable)	Note
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)	\$ 1,569,749	(93)	Closes its accounts 30 days after the end of each month	\$	-	\$ 131,993	87	-
Uni-President Enterprises (Tianjin) Co., Ltd.	Tianjin Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	321,317	24	25 days after invoice date	-	-	(38,494)	(10)	-
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)	(709,370)	(100)	Closes its accounts 30 days after the end of each month	-	-	15,042	100	-
Xinjiang President Enterprises Food Co., Ltd.	Saaxi President Enterprises Corp.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,161,891	30	Closes its accounts 30 days after the end of each month	-	-	(130,707)	(26)	-
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	709,370	19	Closes its accounts 30 days after the end of each month	-	-	(15,042)	(3)	-
Shaaxi 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)	(1,161,891)	(40)	Closes its accounts 30 days after the end of each month	-	-	130,707	99	-
Shaaxi President Enterprises Co., Ltd.	Chengtu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	252,918	12	Closes its accounts 30 days after the end of each month	-	-	(30,321)	(8)	-
Shaaxi 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	304,873	15	Closes its accounts 30 days after the end of each month	-	-	(56,671)	(15)	-
Shaaxi 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	138,889	7	Closes its accounts 30 days after the end of each month	-	-	(40,097)	(10)	-
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)	(2,947,232)	(98)	Closes its accounts 30 days after the end of each month	-	-	99,270	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	348,774	14	Closes its accounts 30 days after the end of each month	-	-	(61,222)	(14)	-
Uni-President Trading (Kunshan) Co., Ltd.	Zhangjiagang President Nishan Food Co., Ltd.	An investee company of Cuyman President Holdings Ltd. accounted for under the equity method	Purchases	111,152	1	Closes its accounts 45 days after the end of each month	-	-	(29,116)	(2)	-
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)	(1,769,750)	(9)	Closes its accounts 30 days after the end of each month	-	-	55,262	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)	(655,529)	(3)	Closes its accounts 30 days after the end of each month	-	-	42,771	4	-
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)	(612,128)	(3)	Closes its accounts 30 days after the end of each month	-	-	46,451	4	-
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	1,027,657	5	Closes its accounts 30 days after the end of each month	-	-	(54,010)	(3)	-
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)	(150,086)	(1)	Closes its accounts 30 days after the end of each month	-	-	8,085	1	-
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	4,878,823	23	Closes its accounts 30 days after the end of each month	-	-	(382,388)	(23)	-
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)	(101,567)	-	Closes its accounts 30 days after the end of each month	-	-	22,263	2	-
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	3,739,449	18	Closes its accounts 30 days after the end of each month	-	-	(219,089)	(13)	-

Purchases/sales company	Name of the counterparty	Relationship	Description of transaction			Description and reasons for difference in transaction terms computed 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
Uni-President Trading (Kunshan) Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	\$ 2,352,117	11	25 days after invoice date	-	\$	218,257	(13)	-
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	1,572,547	7	Closes its accounts 30 days after the end of each month	-	(	56,316)	(3)	-
Uni-President Trading (Kunshan) Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Ciyuan Nantien Holding Ltd. accounted for under the equity method	Purchases	1,491,190	7	Closes its accounts 30 days after the end of each month	-	(	67,221)	(4)	-
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	375,657	2	Closes its accounts 30 days after the end of each month	-	(	13,376)	(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	104,877	-	Closes its accounts 30 days after the end of each month	-	(	8,830)	(1)	-
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	335,573	2	Closes its accounts 30 days after the end of each month	-	(	25,259)	(2)	-
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	308,978	1	Closes its accounts 30 days after the end of each month	-	(	25,437)	(2)	-
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	257,158	1	Closes its accounts 30 days after the end of each month	-	(	14,152)	(1)	-
Uni-President Trading (Kunshan) Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	185,575	1	Closes its accounts 30 days after the end of each month	-	(	24,434)	(1)	-
Uni-President Trading (Kunshan) Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	155,726	1	Closes its accounts 30 days after the end of each month	-	(	11,441)	(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)	(375,657)	(64)	Closes its accounts 30 days after the end of each month	-	(	13,376)	31	-
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	152,182	70	Closes its accounts 30 days after the end of each month	-	(	3,158)	(9)	-
Changbaishan 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)	(367,203)	(100)	Closes its accounts 30 days after the end of each month	-	(	11,325)	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)	(424,628)	(87)	Closes its accounts 30 days after the end of each month	-	(	20,660)	75	-
President (Shanghai) Trading 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)	(132,227)	(8)	Closes its accounts 30 days after the end of each month	-	(	38,481)	36	-
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	655,529	63	Closes its accounts 30 days after the end of each month	-	(	42,771)	(39)	-
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)	(4,878,823)	(85)	Closes its accounts 30 days after the end of each month	-	(	382,388)	75	-
Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(172,401)	(3)	Closes its accounts 30 days after the end of each month	-	(	22,224)	4	-
Uni-President Enterprises (Shanghai) Drink & Food 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)	(132,310)	(2)	Closes its accounts 30 days after the end of each month	-	(	19,063)	4	-

Purchase/sales company	Name of the counterparty	Relationship	Description of transaction		Credit Period	Unit Price	non-related party	Description and reasons for difference in transaction terms compared to		
			Purchases/(sales)	Amount				Percentage of net purchases/(sales)	Notes or accounts receivable/(payable)	Percentage of notes or accounts receivable/(payable)	Note
Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(110,949)	(2)	\$	-	19,064	4	-
Uni-President Enterprises (Shanghai) Drink & Food 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)	(105,792)	(2)		-	14,044	3	-
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	198,275	4		-	(38,524)	(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	150,086	29		-	(8,085)	(22)	-
Hunan 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	176,186	42		-	-	-	-
Hunan 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	145,278	35		-	(35,849)	(100)	-
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)	(1,491,190)	(29)		-	67,221	28	-
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)	(749,162)	(14)		-	56,289	23	-
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)	(291,736)	(6)		-	29,182	12	-
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)	(287,566)	(6)		-	32,742	13	-
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)	(219,613)	(4)		-	16,870	7	-
Shanghai E & P Trading Co., Ltd.	Sichuan Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(205,470)	(4)		-	31,392	13	-
Shanghai E & P Trading Co., Ltd.	Zhanjiang Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(166,364)	(3)		-	12,982	5	-
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)	(164,700)	(3)		-	12,146	5	-
Shanghai E & P Trading Co., Ltd.	Guilin Zipan Beverage Industrial Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(143,954)	(3)		-	10,703	4	-
Shanghai E & P Trading 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)	(141,887)	(3)		-	20,233	8	-
Shanghai E & P Trading Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(115,092)	(2)		-	15,189	6	-

(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 1:27.68, CYN:NTD 1:4.555, VND:NTD 1:0.001213, TBH:NTD 140.8335); amounts of transactions of purchases and sales are translated using the average exchange rates for the year ended December 31, 2021 (USD:NTD 1:28.00, CYN:NTD 1:4.341, VND:NTD 1:0.001221, TBH:NTD 1:0.8749).

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, 2021

Table 7

Expressed in thousands of NTD

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 Corp.	Uni-President Cold Chain Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	\$ 1,006,376	8.08	\$ -	-	\$ -
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	283,461	19.23	-	-	283,461
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	441,297	8.78	-	-	435,126
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	402,141	9.70	-	-	372,635
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	216,751	6.20	-	-	162,680
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	183,869	5.52	-	-	138,157
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	150,664	6.94	-	-	137,502
Uni-President Enterprises Corp.	Kuan Chan Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	143,848	6.10	-	-	133,355
Uni-President Enterprises Corp.	Tung Chan Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	107,211	8.91	-	-	107,211
Kai Yu Investment Co., Ltd.	Kai Nan Investment Co., Ltd.	An investee company accounted for under the equity method	Other receivables	339,500	-	-	-	-
Kai Yu Investment Co., Ltd.	President Entertainment Corp.	An investee company accounted for under the equity method	Other receivables	143,700	-	-	-	-
Kai Yu Investment Co., Ltd.	Tung Ho Development 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	200,000	-	-	-	-
Nanlien International Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	129,651	10.15	-	-	-
Tait Marketing & Distribution Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	113,038	6.20	-	-	-
Tait Marketing & Distribution Co., Ltd.	Tone Sang Construction Corp.	An investee company accounted for under the equity method	Other receivables	100,000	-	-	-	-
Ton-Yi Industrial Corp.	Fujian Ton Yi Template Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Accounts receivable	725,935	10.97	-	-	198,382
Tung Ang Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	153,723	13.12	-	-	-
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	166,709	6.00	-	-	-
Tun Hsiang Enterprises Corp.	Presicarre Corp.	An investee company accounted for under the equity method	Accounts receivable	148,346	5.20	-	-	-

Table 7 Page 1

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
Kai Ya Food Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	\$ 106,688	6.54	\$ -	\$ -
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	865,887	-	-	135,343
Ton Yi (China) Investment Co., Ltd.	Fujian Ton Yi Trimplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	131,267	-	-	149
Ton Yi (China) Investment 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	109,975	-	-	30
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	224,706	10.24	-	224,706
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	155,782	-	-	90,044
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	239,775	-	-	-
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	105,005	15.70	-	80,234
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	114,466	15.55	-	108,590
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	154,955	14.78	-	154,955
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	174,382	-	-	-
Taizhou Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Trimplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	108,989	-	-	-
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	218,257	11.51	-	218,257
Kunshan 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	220,422	-	-	-
Kunshan Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Trimplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	131,131	-	-	-
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	110,242	12.76	-	110,242
Beijing Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Trimplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	175,351	-	-	-

Company Name	Name of the counterparty	Relationship	Receivables from related party		Overdue receivables		Allowance for doubtful accounts	
			General ledger account	Amount	Turnover rate	Amount		Action taken for overdue accounts
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	\$ 152,644	-	\$ -	-	
Chengdu 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	174,382	-	-	-	
Fujian Ton Yi Timplate Co., Ltd.	Jiangsu Ton Yi Timplate Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Holdings Ltd. accounted for under the equity method	Accounts receivable	349,837	10.34	-	349,837	
Jiangsu Ton Yi Timplate Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Accounts receivable	128,855	5.07	-	128,855	
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	313,888	-	-	-	
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	152,584	-	-	-	
Uni-President Superior Commissary Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	711,748	5.68	-	350,460	
21 Century Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	160,885	5.78	-	146,244	
President Pharmaceutical Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	109,635	4.71	-	32,530	
President Information Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	304,011	5.54	-	280,648	
Qware Systems & Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	116,807	5.51	-	38,131	
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	180,599	8.92	-	-	
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	113,349	11.13	-	-	
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	135,226	11.50	-	-	
Chieh Shun Transport Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	134,165	6.85	-	64,964	
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	147,338	5.28	-	-	
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	301,623	-	-	-	
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	117,445	-	-	-	
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	117,308	-	-	-	

Table 7 Page 3

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.	Uni-President Enterprises (Tianjin) Co., Ltd	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	\$ 1,713,756	-	\$ -	-	\$ -
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	991,909	-	-	-	-
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	980,001	-	-	-	-
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	726,343	-	-	-	-
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	684,508	-	-	-	-
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	606,432	-	-	-	-
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	572,771	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	536,022	-	-	-	-
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	530,720	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Hunbei) Tomato Products Technology Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	527,907	-	-	-	-
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	440,346	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Shaaxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	390,941	-	-	-	-
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	359,759	-	-	-	-
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	Other receivables	317,002	-	-	-	-
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	309,076	-	-	-	-
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	296,733	-	-	-	-

Table 7 Page 4

Company Name	Name of the counterparty	Relationship	Receivables from related party		Overdue receivables		Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Amount		Action taken for overdue accounts
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	\$ 200,352	-	\$ -	-
Uni-President Enterprises (China) Investment Corp.	Wuxue President Mineral Water Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	124,939	-	-	-
Uni-President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	120,966	-	-	-
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	246,126	-	-	-
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	103,651	-	-	-
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	595,688	-	-	-
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	382,388	11.38	-	-
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	1,057,645	-	-	-
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	219,089	13.98	-	-
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	454,160	-	-	-
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	998,193	-	-	-
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	822,607	-	-	-
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	481,324	-	-	-
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	637,296	-	-	-
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	310,188	-	-	-
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	1,229,144	-	-	-

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	\$ 294,957	-	\$ -	-	\$ -
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	886,762	-	-	-	-
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	389,907	-	-	-	-
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	843,451	-	-	-	-
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	212,988	-	-	-	-
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	284,176	-	-	-	-
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	1,298,006	-	-	-	-
Shaaxi 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	130,707	10.67	-	-	-
Henan 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	504,139	-	-	-	-
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	Other receivables	128,894	-	-	-	-
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	131,993	15.70	-	-	-
Yantai Tongli 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	246,477	-	-	-	-
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	232,512	-	-	-	-
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	535,926	-	-	-	-
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	1,141,527	-	-	-	-
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	175,981	-	-	-	-

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
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	\$ 428,848	-	-	\$ -	-	\$ -

(Note) Foreign currencies are translated into New Taiwan Dollars using the exchange rates as of report date.(USD:NTD 1:27.68, CYN:NTD 1:4.355, TBH:NTD 1:0.8335, VND:NTD 1:0.001213).

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Derivative financial instrument transactions

December 31, 2021

Table 8 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 38,600	(\$ 3,443)
Tait Marketing & Distribution Co., Ltd.	Forward exchange contracts-buy USD sell NTD	USD 1,253	(208)
President Nisshin Corp.	Forward exchange contracts-buy USD sell NTD	USD 2,800	(442)
Nanlien International Corp.	Forward exchange contracts-buy USD sell NTD	USD 1,550	407
ScinoPharm Taiwan, Ltd.	Forward exchange contracts-buy NTD sell USD	USD 11,579	1,742

(Note 1) For the year ended December 31, 2021, the Company recognized a net gain of \$16,289 as a result of derivative financial instrument transactions.
 (Note 2) For the year ended December 31, 2021, the Company's subsidiaries recognized a net loss of \$31,246 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 1:27.68.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Significant inter-company transactions during the reporting periods

For the year ended December 31, 2021

Table 9

Expressed in thousands of NTD

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	\$ 8,344,770	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	1,006,376	-	-
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Shipping expenses	498,275	Closes its accounts 45 days after the end of each month	-
0	Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	1	Sales	5,560,930	Closes its accounts 38 days after the end of each week	1%
0	Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	1	Accounts receivable	283,461	-	-
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Sales	3,828,293	Closes its accounts 30-45 days after the end of each month	1%
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Accounts receivable	441,297	-	-
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Advertising expenses	103,178	Closes its accounts 35 days after the end of each month	-
0	Uni-President Enterprises Corp.	Retail Support International Corp.	1	Sales	3,489,657	Closes its accounts 30 days after the end of each month	1%
0	Uni-President Enterprises Corp.	Retail Support International Corp.	1	Accounts receivable	402,141	-	-
0	Uni-President Enterprises Corp.	Tung Hsyng Co., Ltd.	1	Sales	1,227,989	Closes its accounts 60 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung Hsyng Co., Ltd.	1	Accounts receivable	216,751	-	-
0	Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	1	Sales	1,014,010	Closes its accounts 50 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	1	Accounts receivable	150,664	-	-
0	Uni-President Enterprises Corp.	Tong Shun Enterprises Corp.	1	Sales	1,013,015	Closes its accounts 62 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tong Shun Enterprises Corp.	1	Accounts receivable	183,869	-	-
0	Uni-President Enterprises Corp.	Uni-President Vender Corp.	1	Sales	696,286	Closes its accounts 20 days after the end of each month	-
0	Uni-President Enterprises Corp.	Fu Yi Enterprises Corp.	1	Sales	611,856	Closes its accounts 27 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	1	Sales	588,677	Closes its accounts 49 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung Ju Enterprise Corp.	1	Sales	419,335	Closes its accounts 65 days after the end of each week	-
0	Uni-President Enterprises Corp.	Kun Fu Enterprises Corp.	1	Sales	378,229	Closes its accounts 42 days after the end of each week	-
0	Uni-President Enterprises Corp.	Uni-Wonder Corporation	1	Sales	362,248	Closes its accounts 30 days after the end of each month	-
0	Uni-President Enterprises Corp.	Yi Fa Enterprises Corp.	1	Sales	265,156	Closes its accounts 36 days after the end of each week	-
0	Uni-President Enterprises Corp.	Cheng-Fa Enterprises Corp.	1	Sales	224,847	Closes its accounts 40 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung Che Enterprises Corp.	1	Sales	195,240	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	\$ 167,910	Closes its accounts 17 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung Shen Co., Ltd.	1	Sales	160,886	Closes its accounts 46 days after the end of each week	-
0	Uni-President Enterprises Corp.	Uni-President Superior Commissary Corp.	1	Sales	153,843	Closes its accounts 45 days after the end of each month	-
0	Uni-President Enterprises Corp.	Hua-Zuo Corp.	1	Sales	144,116	Closes its accounts 51 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung-Xiang Xin Yeh Corp.	1	Sales	125,944	Closes its accounts 49 days after the end of each week	-
0	Uni-President Enterprises Corp.	Wei-Tong Enterprises Coporation	1	Sales	121,379	Closes its accounts 12 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung You Enterprises Corp.	1	Sales	115,125	Closes its accounts 12 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tong-Yeen Enterprises Corp.	1	Sales	110,926	Closes its accounts 12 days after the end of each week	-
0	Uni-President Enterprises Corp.	UNI-TAI Enterprise Corp.	1	Sales	106,917	Closes its accounts 52 days after the end of each week	-
0	Uni-President Enterprises Corp.	President Kikkoman Inc.	1	Purchases	914,073	Closes its accounts 25 days after the end of each month	-
0	Uni-President Enterprises Corp.	President Nisshin Corp.	1	Purchases	521,393	Closes its accounts 30 days after the end of each month	-
0	Uni-President Enterprises Corp.	Uni-President (Vietnam) Co., Ltd.	1	Purchases	348,271	30 days after delivery	-
0	Uni-President Enterprises Corp.	President Packaging Corp.	1	Purchases	229,402	Closes its accounts 30 days after the end of each month	-
0	Uni-President Enterprises Corp.	Presco Netmarketing Inc.	1	Advertising expenses	447,542	Closes its accounts 30 days after the end of each month	-
0	Uni-President Enterprises Corp.	Uni-President Dream Parks Corp.	1	Advertising expenses	372,086	Closes its accounts 45 days after the end of each month	-
0	Uni-President Enterprises Corp.	President Professional Baseball Team Corp.	1	Advertising expenses	177,400	Closes its accounts 30 days after the end of each month	-
1	Kai Yu Investment Co., Ltd.	Kai Nan Investment Co., Ltd.	3	Other receivables	339,500	-	-
1	Kai Yu Investment Co., Ltd.	President Entertainment Corp.	3	Other receivables	143,700	-	-
1	Kai Yu Investment Co., Ltd.	Tung Ho Development Corp.	3	Other receivables	100,000	-	-
2	Nanfen International Corp.	Lien Bo Enterprises Corp.	3	Sales	1,123,804	Closes its accounts 35 days after the end of each month	-
2	Nanfen International Corp.	Lien Bo Enterprises Corp.	3	Accounts receivable	129,651	-	-
3	Uni-President Dream Parks Corp.	Tung Ang Enterprises Corp.	3	Media revenue	161,945	Closes its accounts 45 days after the end of each month	-
4	Presco Netmarketing Inc.	President Chain Store Corp.	3	Sales	150,670	Closes its accounts 30-90 days after the end of each month	-
4	Presco Netmarketing Inc.	President Chain Store Corp.	3	Service revenue	1,374,565	Closes its accounts 60 days after the end of each month	-
4	Presco Netmarketing Inc.	Tung Ang Enterprises Corp.	3	Service revenue	113,093	Closes its accounts 30 days after the end of each month	-
4	Presco Netmarketing Inc.	Tone Sang Construction Corp.	3	Other receivables	200,000	-	-
5	Uni-President Development Corp.	Uni-President Department Stores Corp.	3	Rental income	326,975	Monthly payment	-
6	Tait Marketing & Distribution Co., Ltd.	President Chain Store Corp.	3	Sales	638,820	Closes its accounts 20-70 days after the end of each month	-
6	Tait Marketing & Distribution Co., Ltd.	President Chain Store Corp.	3	Accounts receivable	113,038	-	-

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)
6	Tait Marketing & Distribution Co., Ltd.	Uni-Wonder Corporation	3	Sales	\$ 144,531	Closes its accounts 30 days after the end of each month	-
6	Tait Marketing & Distribution Co., Ltd.	Tone Sang Construction Corp.	3	Other receivables	100,000	-	-
7	President Tokyo Corp.	President Transnet Corp.	3	Sales	131,321	Closes its accounts 30 days after the end of each month	-
8	President Packaging Corp.	President Chain Store Corp.	3	Sales	413,268	Closes its accounts 15-60 days after the end of each month	-
9	Ton-Yi Industrial Corp.	Fujian Ton Yi Timplate Co., Ltd.	3	Sales	5,665,527	50 days after shipping	1%
9	Ton-Yi Industrial Corp.	Fujian Ton Yi Timplate Co., Ltd.	3	Accounts receivable	725,935	-	-
10	Tung Ang Enterprises Corp.	President Chain Store Corp.	3	Sales	2,173,319	Closes its accounts 30 days after the end of each month	-
10	Tung Ang Enterprises Corp.	President Chain Store Corp.	3	Accounts receivable	153,723	-	-
10	Tung Ang Enterprises Corp.	Tung Hsyng Co., Ltd.	3	Sales	1,003,833	Closes its accounts 60 days after the end of each week	-
10	Tung Ang Enterprises Corp.	Tung Hsyng Co., Ltd.	3	Accounts receivable	166,709	-	-
10	Tung Ang Enterprises Corp.	Tung Ju Enterprise Corp.	3	Sales	283,630	Closes its accounts 56 days after the end of each week	-
10	Tung Ang Enterprises Corp.	Tung You Enterprises Corp.	3	Sales	163,791	Closes its accounts 12 days after the end of each week	-
10	Tung Ang Enterprises Corp.	Hsin Tung Enterprises Corp.	3	Sales	161,218	Closes its accounts 17 days after the end of each week	-
10	Tung Ang Enterprises Corp.	Wei-Tong Enterprises Coporation	3	Sales	144,802	Closes its accounts 12 days after the end of each week	-
10	Tung Ang Enterprises Corp.	Tung-Bo Enterprises Corp.	3	Sales	129,160	Closes its accounts 12 days after the end of each week	-
11	Lien Bo Enterprises Corp.	President Chain Store Corp.	3	Sales	622,192	Closes its accounts 10-54 days after the end of each month	-
12	Kai Ya Food Co., Ltd.	President Chain Store Corp.	3	Sales	633,834	Closes its accounts 40 days after the end of each month	-
12	Kai Ya Food Co., Ltd.	President Chain Store Corp.	3	Accounts receivable	106,688	-	-
13	Ton Yi (China) Investment Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Other receivables	865,887	-	-
13	Ton Yi (China) Investment Co., Ltd.	Fujian Ton Yi Timplate Co., Ltd.	3	Other receivables	131,267	-	-
13	Ton Yi (China) Investment Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	3	Other receivables	109,975	-	-
14	Chengdu Ton Yi Industrial Packing Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Other receivables	174,382	-	-
15	Wuxi Ton Yi Industrial Packing Co., Ltd.	Chengdu Ton Yi Industrial Packing Co., Ltd.	3	Sales	488,320	Closes its accounts 30 days after the end of each month	-
15	Wuxi Ton Yi Industrial Packing Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	3	Sales	386,939	Closes its accounts 30 days after the end of each month	-
16	Jiangsu Ton Yi Timplate Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	3	Sales	509,252	67 days after invoice date	-
16	Jiangsu Ton Yi Timplate Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	3	Accounts receivable	128,855	-	-
16	Jiangsu Ton Yi Timplate Co., Ltd.	Wuxi Tonyi Daiwa Industrial Co., Ltd.	3	Other receivables	313,888	-	-
16	Jiangsu Ton Yi Timplate Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Other receivables	152,584	-	-

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)
17	Fujian Ton Yi Timplate Co., Ltd.	Jiangsu Ton Yi Timplate Co., Ltd.	3	Sales	\$ 3,577,889	67 days after invoice date	1%
17	Fujian Ton Yi Timplate Co., Ltd.	Jiangsu Ton Yi Timplate Co., Ltd.	3	Accounts receivable	349,837	-	-
17	Fujian Ton Yi Timplate Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	3	Sales	188,420	67 days after invoice date	-
18	Sichuan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	2,030,772	25 days after invoice date	-
18	Sichuan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Accounts receivable	224,706	-	-
18	Sichuan Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Other receivables	155,782	-	-
19	Zhanjiang Ton Yi Industrial Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	3	Sales	1,122,509	25 days after invoice date	-
19	Zhanjiang Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	318,790	30-45 days after invoice date	-
19	Zhanjiang Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	3	Other receivables	239,775	-	-
20	Huizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	1,290,258	25 days after invoice date	-
20	Huizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Accounts receivable	105,005	-	-
21	Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	1,456,968	25 days after invoice date	-
21	Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Accounts receivable	114,466	-	-
22	Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	3	Sales	1,901,482	25 days after invoice date	-
22	Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	3	Accounts receivable	154,955	-	-
22	Taizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	166,157	50% down payment, 50% 45 days after invoice date	-
22	Taizhou Ton Yi Industrial Co., Ltd.	Wuxi Tonyi Daiwa Industrial Co., Ltd.	3	Other receivables	174,382	-	-
22	Taizhou Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Timplate Co., Ltd.	3	Other receivables	108,989	-	-
23	Chengdu Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	503,786	25 days after invoice date	-
23	Chengdu Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	140,481	50% down payment, 50% 45 days after invoice date	-
24	Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	2,352,117	25 days after invoice date	-
24	Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	218,257	-	-
24	Kunshan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	3	Other receivables	220,422	-	-
24	Kunshan Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Timplate Co., Ltd.	3	Other receivables	131,131	-	-
25	Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	1,684,607	25 days after invoice date	-
25	Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Accounts receivable	110,242	-	-
25	Beijing Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Timplate Co., Ltd.	3	Other receivables	175,351	-	-
25	Beijing Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Other receivables	152,644	-	-

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)
26	Tian Jin Ton Yi Industrial Co., Ltd.	Uni-President Enterprises (Tianjin) Co., Ltd.	3	Sales	\$ 321,317	25 days after invoice date	-
27	SciAnda (Changshu) Pharmaceuticals, Ltd.	SciNoPharm Taiwan Ltd.	3	Sales	346,506	Closes its accounts 90 days after the end of each month	-
28	President Drugstore Business Corp.	President Chain Store Corp.	3	Sales	262,841	Closes its accounts 30-60 days after the end of each month	-
29	President Being Corp.	President Drugstore Business Corp.	3	Sales	101,649	Closes its accounts 30-60 days after the end of each month	-
30	Capital Inventory Services Corp.	President Chain Store Corp.	3	Service revenue	217,321	Closes its accounts 45-65 days after the end of each month	-
31	Wisdom Distribution Services Corp.	Books.com. Co., Ltd.	3	Service revenue	323,146	Closes its accounts 30-90 days after the end of each month	-
32	leash Payment Systems Ltd.	President Chain Store Corp.	3	Service revenue	273,373	Closes its accounts 60 days after the end of each month	-
33	21 Century Co., Ltd.	President Chain Store Corp.	3	Sales	805,000	Closes its accounts 30-60 days after the end of each month	-
33	21 Century Co., Ltd.	President Chain Store Corp.	3	Accounts receivable	160,885	-	-
34	President Transnet Corp.	President Chain Store Corp.	3	Sales	543,944	Closes its accounts 60 days after the end of each month	-
35	Uni-President Superior Commissary Corp.	President Chain Store Corp.	3	Sales	4,046,981	Closes its accounts 45 days after the end of each month	1%
35	Uni-President Superior Commissary Corp.	President Chain Store Corp.	3	Accounts receivable	711,748	-	-
36	Qware Systems & Services Corp.	President Chain Store Corp.	3	Service revenue	620,130	Closes its accounts 40 days after the end of each month	-
36	Qware Systems & Services Corp.	President Chain Store Corp.	3	Accounts receivable	116,807	-	-
37	President Information Corp.	President Chain Store Corp.	3	Service revenue	1,143,317	Closes its accounts 45 days after the end of each month	-
37	President Information Corp.	President Chain Store Corp.	3	Accounts receivable	304,011	-	-
37	President Information Corp.	Uni-Wonder Corporation	3	Service revenue	107,278	Closes its accounts 45 days after the end of each month	-
38	President Pharmaceutical Corp.	President Drugstore Business Corp.	3	Sales	553,765	Closes its accounts 60-80 days after the end of each month	-
38	President Pharmaceutical Corp.	President Chain Store Corp.	3	Sales	530,212	Closes its accounts 60-70 days after the end of each month	-
38	President Pharmaceutical Corp.	President Chain Store Corp.	3	Accounts receivable	109,635	-	-
39	Retail Support International Corp.	Uni-Wonder Corporation	3	Distribution revenue	221,261	Closes its accounts 29 days after the end of each month	-
40	Duskin Serve Taiwan Co., Ltd.	President Chain Store Corp.	3	Service revenue	249,832	Closes its accounts 15-60 days after the end of each month	-
41	President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	3	Distribution revenue	1,484,752	Closes its accounts 20 days after the end of each month	-
41	President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	3	Accounts receivable	180,599	-	-
41	President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	3	Distribution revenue	1,239,365	Closes its accounts 20 days after the end of each month	-
41	President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	3	Accounts receivable	113,349	-	-
41	President Logistics International Co., Ltd.	Retail Support International Corp.	3	Distribution revenue	881,564	Closes its accounts 20 days after the end of each month	-
42	Retail Support Taiwan Corp.	Retail Support International Corp.	3	Distribution revenue	312,139	Closes its accounts 15-20 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	Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	3	Distribution revenue	\$ 1,427,018	Closes its accounts 20 days after the end of each month	-
43	Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	3	Accounts receivable	135,226	-	-
43	Chieh Shun Transport Corp.	President Transnet Corp.	3	Distribution revenue	743,237	Closes its accounts 40 days after the end of each month	-
43	Chieh Shun Transport Corp.	President Transnet Corp.	3	Accounts receivable	134,165	-	-
44	Zhejiang Uni-Champion Logistics Dpynt. Ltd.	Shanghai President Logistic Co., Ltd.	3	Distribution revenue	138,381	Closes its accounts 80 days after the end of each month	-
45	Shanghai President Logistic Co., Ltd.	President Chain Store (Shanghai) Ltd.	3	Distribution revenue	100,934	Closes its accounts 58 days after the end of each month	-
46	Shangdong President Logistics Co., Ltd.	Shan Dong President Yin Zuo Commercial Limited	3	Distribution revenue	120,652	Closes its accounts 30 days after the end of each month	-
47	Wuhan President Packing Ind. Corp.	Wuhan President Enterprises Food Co., Ltd.	3	Sales	239,677	Closes its accounts 30 days after the end of each month	-
48	Guangzhou President Packaging Ind. Corp.	Guangzhou President Enterprises Co., Ltd.	3	Sales	195,118	Closes its accounts 30 days after the end of each month	-
49	Changsha President Packaging Ind. Corp.	Human President Enterprises Co., Ltd.	3	Sales	145,278	Closes its accounts 30 days after the end of each month	-
50	ShangHai President Packaging Ind., Corp.	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	3	Sales	198,275	Closes its accounts 30 days after the end of each month	-
50	ShangHai President Packaging Ind., Corp.	Hangzhou President Enterprises Co., Ltd.	3	Sales	148,083	Closes its accounts 30 days after the end of each month	-
51	Zhangjiagang President Nissin Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	111,152	Closes its accounts 45 days after the end of each month	-
52	Uni-President (Thailand) Ltd.	Uni-president Marketing Co. Ltd.	3	Sales	735,876	Closes its accounts 60 days after the end of each month	-
52	Uni-President (Thailand) Ltd.	Uni-president Marketing Co. Ltd.	3	Accounts receivable	147,338	-	-
53	Uni-President (Vietnam) Co., Ltd.	Uni-President (Malasia) SDN. BHD.	3	Sales	209,789	Closes its accounts 60 days after the end of each month	-
53	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co.,Ltd.	3	Sales	157,164	Closes its accounts 40 days after the end of each month	-
53	Uni-President (Vietnam) Co., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	3	Other receivables	117,445	-	-
54	President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	117,308	-	-
55	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (TianJin) Co., Ltd.	3	Other receivables	1,713,756	-	-
55	Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	3	Other receivables	991,909	-	-
55	Uni-President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	3	Other receivables	980,001	-	-
55	Uni-President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks Co., Ltd.	3	Other receivables	726,343	-	-
55	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	3	Other receivables	684,508	-	-
55	Uni-President Enterprises (China) Investment Corp.	Baiyin President Enterprises Co., Ltd.	3	Other receivables	606,432	-	-
55	Uni-President Enterprises (China) Investment Corp.	Jiangsu President Enterprises Co., Ltd.	3	Other receivables	572,771	-	-
55	Uni-President Enterprises (China) Investment Corp.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	3	Other receivables	536,022	-	-

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)
55	Uni-President Enterprises (China) Investment Corp.	Changchun President Enterprises Co., Ltd.	3	Other receivables	\$ 530,720	-	-
55	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Hubei) Tomato Products Technology Co., Ltd.	3	Other receivables	527,907	-	-
55	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	3	Other receivables	440,346	-	-
55	Uni-President Enterprises (China) Investment Corp.	Shaanxi President Enterprises Co., Ltd.	3	Other receivables	390,941	-	-
55	Uni-President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	3	Other receivables	359,759	-	-
55	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	3	Other receivables	317,002	-	-
55	Uni-President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	3	Other receivables	309,076	-	-
55	Uni-President Enterprises (China) Investment Corp.	Harbin President Enterprises Co., Ltd.	3	Other receivables	296,733	-	-
55	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Management Consulting Co., Ltd.	3	Other receivables	200,352	-	-
55	Uni-President Enterprises (China) Investment Corp.	Wuxue President Mineral Water Co., Ltd.	3	Other receivables	124,939	-	-
55	Uni-President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	3	Other receivables	120,966	-	-
56	Guiyang President Enterprises Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	3	Sales	734,844	Closes its accounts 30 days after the end of each month	-
56	Guiyang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	246,126	-	-
57	Uni-President Enterprises (Shanghai) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	103,651	-	-
58	Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	1,626,747	Closes its accounts 30 days after the end of each month	-
58	Chengdu President Enterprises Food Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	3	Sales	348,899	Closes its accounts 30 days after the end of each month	-
58	Chengdu President Enterprises Food Co., Ltd.	Shaanxi President Enterprises Co., Ltd.	3	Sales	252,918	Closes its accounts 30 days after the end of each month	-
59	Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	1,572,547	Closes its accounts 30 days after the end of each month	-
59	Taizhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	317,114	Closes its accounts 30 days after the end of each month	-
59	Taizhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	595,688	-	-
59	Taizhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Sales	162,978	Closes its accounts 30 days after the end of each month	-
60	Kunshan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	257,158	Closes its accounts 30 days after the end of each month	-
61	Fuzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	799,120	Closes its accounts 30 days after the end of each month	-
61	Fuzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	155,726	Closes its accounts 30 days after the end of each month	-
61	Fuzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	1,057,645	-	-

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)
62	Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	\$ 1,027,657	Closes its accounts 30 days after the end of each month	-
62	Hefei President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	157,412	Closes its accounts 30 days after the end of each month	-
62	Hefei President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	886,762	-	-
63	Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	3,739,449	Closes its accounts 30 days after the end of each month	1%
63	Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	219,089	-	-
63	Hangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	454,160	-	-
64	Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	3	Sales	1,466,787	Closes its accounts 30 days after the end of each month	-
64	Guangzhou President Enterprises Co., Ltd.	Nanning President Enterprises Co., Ltd.	3	Sales	1,063,514	Closes its accounts 30 days after the end of each month	-
64	Guangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	308,978	Closes its accounts 30 days after the end of each month	-
64	Guangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	998,193	-	-
65	Nanchang President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	Sales	465,558	Closes its accounts 30 days after the end of each month	-
65	Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	Sales	185,316	Closes its accounts 30 days after the end of each month	-
65	Nanchang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	822,607	-	-
66	Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	956,730	Closes its accounts 30 days after the end of each month	-
66	Nanning President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	1,141,527	-	-
67	Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	1,118,632	Closes its accounts 30 days after the end of each month	-
67	Zhanjiang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	481,324	-	-
68	Shenyang President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	335,573	Closes its accounts 30 days after the end of each month	-
68	Shenyang President Enterprises Co., Ltd.	Harbin President Enterprises Co., Ltd.	3	Sales	284,228	Closes its accounts 30 days after the end of each month	-
68	Shenyang President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	148,139	Closes its accounts 30 days after the end of each month	-
68	Shenyang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	212,988	-	-
69	Changsha President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	101,179	Closes its accounts 30 days after the end of each month	-
69	Changsha President Enterprises Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	Sales	704,392	Closes its accounts 30 days after the end of each month	-
69	Changsha President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	Sales	457,097	Closes its accounts 30 days after the end of each month	-
69	Changsha President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	141,514	Closes its accounts 30 days after the end of each month	-
69	Changsha President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	637,296	-	-
70	Jinan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	2,599,916	Closes its accounts 30 days after the end of each month	1%
70	Jinan President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	185,575	Closes its accounts 30 days after the end of each month	-
70	Jinan President Enterprises Co., Ltd.	Shaanxi President Enterprises Co., Ltd.	3	Sales	304,873	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)
70	Jinan President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	Sales	\$ 245,668	Closes its accounts 30 days after the end of each month	-
70	Jinan President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	158,173	Closes its accounts 30 days after the end of each month	-
70	Jinan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	310,188	-	-
71	Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	Sales	1,142,283	Closes its accounts 30 days after the end of each month	-
71	Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	Sales	564,175	Closes its accounts 30 days after the end of each month	-
71	Wuhan President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	1,229,144	-	-
72	Chongqing President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	194,023	Closes its accounts 30 days after the end of each month	-
72	Chongqing President Enterprises Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	3	Sales	148,477	Closes its accounts 30 days after the end of each month	-
72	Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	1,115,445	Closes its accounts 30 days after the end of each month	-
72	Chongqing President Enterprises Co., Ltd.	Sanxi President Enterprises Corp.	3	Sales	138,889	Closes its accounts 30 days after the end of each month	-
72	Chongqing President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	389,907	-	-
73	Beijing President Enterprises Drinks Co., Ltd.	Shanxi President Enterprises Co., Ltd.	3	Sales	206,067	Closes its accounts 30 days after the end of each month	-
73	Beijing President Enterprises Drinks Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	182,318	Closes its accounts 30 days after the end of each month	-
73	Beijing President Enterprises Drinks Co., Ltd.	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	3	Sales	152,182	Closes its accounts 30 days after the end of each month	-
73	Beijing President Enterprises Drinks Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	104,877	Closes its accounts 30 days after the end of each month	-
74	Shanxi President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	322,610	Closes its accounts 30 days after the end of each month	-
75	Uni-President Enterprises (TianJin) Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	1,569,749	Closes its accounts 30 days after the end of each month	-
75	Uni-President Enterprises (TianJin) Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Accounts receivable	131,993	-	-
76	Akesu President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Sales	709,370	Closes its accounts 30 days after the end of each month	-
76	Akesu President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	284,176	-	-
77	Shaanxi President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Sales	1,161,891	Closes its accounts 30 days after the end of each month	-
77	Shaanxi President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Accounts receivable	130,707	-	-
78	Henan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	2,947,232	Closes its accounts 30 days after the end of each month	1%
78	Henan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	504,139	-	-
79	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	1,769,750	Closes its accounts 30 days after the end of each month	-
79	Uni-President Trading (Kunshan) Co., Ltd.	President (Shanghai) Trading Co., Ltd.	3	Sales	655,529	Closes its accounts 30 days after the end of each month	-
79	Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Sales	612,128	Closes its accounts 30 days after the end of each month	-
79	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Shanghai Management Consulting Co., Ltd.	3	Sales	150,086	Closes its accounts 30 days after the end of each month	-
79	Uni-President Trading (Kunshan) Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	101,567	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)
79	Uni-President Trading (Kunshan) Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Other receivables	\$ 128,894	-	-
80	Zhengzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	843,451	-	-
81	Xinjiang President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	1,298,006	-	-
82	Yantai Tongji Beverage Industries Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	246,477	-	-
83	Hunan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	232,512	-	-
84	Kunming President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	535,926	-	-
85	Hainan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	175,981	-	-
86	Ningxia Uni-President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	428,848	-	-
87	Jiangsu President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	375,657	Closes its accounts 30 days after the end of each month	-
88	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	Sales	367,203	Closes its accounts 30 days after the end of each month	-
89	Changchun President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	Sales	424,628	Closes its accounts 30 days after the end of each month	-
90	President (Shanghai) Trading Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	Sales	132,227	Closes its accounts 30 days after the end of each month	-
90	President (Shanghai) Trading Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	294,957	-	-
91	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	4,878,823	Closes its accounts 30 days after the end of each month	1%
91	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	382,388	-	-
91	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	172,401	Closes its accounts 30 days after the end of each month	-
91	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	Sales	105,792	Closes its accounts 30 days after the end of each month	-
91	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	110,949	Closes its accounts 30 days after the end of each month	-
91	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	132,310	Closes its accounts 30 days after the end of each month	-
92	Shanghai E & P Trading Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	1,491,190	Closes its accounts 30 days after the end of each month	-
92	Shanghai E & P Trading Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	3	Sales	749,162	Closes its accounts 30 days after the end of each month	-
92	Shanghai E & P Trading Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	291,736	Closes its accounts 30 days after the end of each month	-
92	Shanghai E & P Trading Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	3	Sales	287,566	15 days after invoice date	-
92	Shanghai E & P Trading Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	3	Sales	219,613	15 days after invoice date	-
92	Shanghai E & P Trading Co., Ltd.	Sichuan Ton Yi Industrial Co., Ltd.	3	Sales	205,470	33 days after invoice date	-
92	Shanghai E & P Trading Co., Ltd.	Zhanjiang Ton Yi Industrial Co., Ltd.	3	Sales	166,364	5-45 days after invoice date	-
92	Shanghai E & P Trading Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	3	Sales	164,700	15 days after invoice date	-

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)
92	Shanghai E & P Trading Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	Sales	\$ 141,887	Closes its accounts 30 days after the end of each month	-
92	Shanghai E & P Trading Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	Sales	115,092	Closes its accounts 30 days after the end of each month	-

(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, 2021

Expressed in thousands of NTD

Table 10

Investor	Investee	Location	Main Businesses	Original investment amount		Holding status as of December 31, 2021			Investment Income (loss) recognized by the Company	Note	
				Balance as at December 31, 2021	Balance as at December 31, 2020	Shares	Percentage of ownership	Book value			Net income (loss) of the investee
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Cayman Islands	Professional investments	\$ 12,542,813	\$ 12,542,813	406,136,000	100.00	\$ 70,405,876	\$ 5,580,423	\$ 5,688,285	Subsidiary
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Taiwan	Professional investments	1,517,054	1,517,054	1,243,838,970	100.00	11,767,439	208,841	202,284	Subsidiary
Uni-President Enterprises Corp.	Nanlien International Corp.	Taiwan	Importation and exportation business	525,889	525,889	99,999,184	100.00	2,074,420	740,287	741,545	Subsidiary
Uni-President Enterprises Corp.	President Global Corp.	United States	Instant noodles and juice can importation	147,250	147,250	500,000	100.00	1,012,610	116,888	116,888	Subsidiary
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Taiwan	Professional investments	2,135,000	2,135,000	115,455,807	100.00	1,404,488	171,002	171,002	Subsidiary
Uni-President Enterprises Corp.	Presco Netmarketing Inc.	Taiwan	Information services	65,000	65,000	6,500,000	100.00	838,455	598,267	598,267	Subsidiary
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Taiwan	Entertainment business	4,374,000	3,574,000	143,913,500	89.95	866,427	(104,395)	(87,437)	Subsidiary
Uni-President Enterprises Corp.	President International Development Corp.	Taiwan	Professional investments	10,431,029	10,431,029	917,734,230	69.37	9,619,459	831,243	576,614	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	810,050	148,220	93,331	Subsidiary
Uni-President Enterprises Corp.	President Entertainment Corp.	Taiwan	Entertainment business	2,238,947	2,238,947	98,884,799	61.80	697,497	(2,560)	(1,582)	Subsidiary
Uni-President Enterprises Corp.	President Tokyo Corp.	Taiwan	Car rental	389,977	389,977	29,986,824	51.00	388,832	99,713	50,852	Subsidiary
Uni-President Enterprises Corp.	President Packaging Corp.	Taiwan	Package and container sales	198,726	198,726	31,767,030	50.58	531,346	178,489	90,134	Subsidiary
Uni-President Enterprises Corp.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of timplate	9,061,326	9,061,326	719,357,425	45.55	8,971,961	1,852,148	841,124	Subsidiary
Uni-President Enterprises Corp.	President Chain Store Corp.	Taiwan	Operation of supermarkets	5,493,775	5,493,775	471,996,430	45.40	14,021,049	8,861,619	4,034,596	Subsidiary
Uni-President Enterprises Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and trading	6,406,650	6,406,650	405,000,000	40.50	4,158,536	203,642	82,389	Subsidiary
Uni-President Enterprises Corp.	Uni-Wonder Corporation	Taiwan	Coffee chain merchandise	2,190,804	2,190,804	14,255,116	40.00	3,216,693	362,437	82,030	Subsidiary

Original investment amount Holding status as of December 31, 2021

Investor	Investee	Location	Main Businesses	Balance as at December 31, 2021	Balance as at December 31, 2020	Shares	Percentage of ownership	Book value	Net income (loss) of the investee	Investment Income (loss) recognized by the Company	Note
				\$	\$			\$	\$	\$	
Uni-President Enterprises Corp.	TTET Union Corp.	Taiwan	Soybean crushing and manufacture of vegetable oil	1,123,176	1,123,176	61,594,201	38.50	2,362,303	1,241,710	478,088	—
Uni-President Enterprises Corp.	ScinPharm Taiwan Ltd.	Taiwan	Research, manufacturing and sales of materials for medicine, etc.	3,881,044	3,881,044	299,968,639	37.94	5,753,267	243,471	92,361	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	1,443,466	852,183	283,508	—
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	2,877,636	1,619,668	506,336	—
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	1,136,331	96,525	28,958	Subsidiary
Uni-President Enterprises Corp.	President Securities Corp.	Taiwan	Securities trading	2,141,370	2,141,370	417,516,621	28.68	9,051,430	4,007,435	1,149,289	—
Uni-President Enterprises Corp.	Presicare Corp.	Taiwan	Hypermarket and supermarket	198,677	198,677	152,620,560	20.50	2,287,722	1,554,415	318,658	—
Uni-President Enterprises Corp.	President Transnet Corp.	Taiwan	Transportation of goods	200,000	200,000	29,570,400	20.00	659,434	1,426,559	284,962	Subsidiary
Uni-President Enterprises Corp.	Grand Bills Finance Co.	Taiwan	Securities trading	690,997	690,997	78,209,035	14.46	1,505,963	776,654	112,318	—
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	2,568,456	1,535,087	154,568	—
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	Taiwan	Distribution center	34,200	34,200	14,311,658	20.00	314,886	400,764	80,153	—
Uni-President Enterprises Corp.	Uni-President Vendor Corp. etc.	Taiwan etc.	Retail and wholesale of soft drinks and food etc.	3,076,348	3,066,348	150,412,889	-	1,775,276	970,952	234,088	—
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	Cayman Islands	Professional investments	2,076,000	2,076,000	75,000,000	100.00	6,041,757	452,901	-	Subsidiary (Note 1)
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	567,440	567,440	3	100.00	2,004,446	197,678	-	Subsidiary (Note 1)
Cayman President Holdings Ltd.	Uni-President Assets Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	788,880	525,920	3	100.00	748,607	(10,744)	-	Subsidiary (Note 1)
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	Professional investments	17,260,543	17,260,543	3,044,508,000	70.49	41,849,768	6,514,592	-	Subsidiary (Note 1)

Original investment amount Holding status as of December 31, 2021

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, 2021	December 31, 2020						
Cayman President Holdings Ltd.	Queen's Holdings (BVI) Ltd.	Tortola, British Virgin Islands	Professional investments	\$ 334,011	\$ 334,011	4,540	45.45	\$ 534,048	\$ 68,116	\$ -	(Note 1)
Cayman President Holdings Ltd.	PPG Investments, Inc. etc.	Cayman Islands etc.	Professional investments	122,570	156,592	1,246,354	-	39,705	34,998	-	(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	12,101,648	94,626	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	TTET Union Corp.	Taiwan	Soybean crushing and manufacture of vegetable oil	175,362	175,362	12,225,730	7.64	383,385	1,241,710	-	(Note 1)
Kai Yu Investment Co., Ltd.	President International Development Corp.	Taiwan	Professional investments	471,870	471,870	44,100,000	3.33	465,451	831,243	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of tiplate	122,262	122,262	26,445,229	1.67	330,959	1,852,148	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	President Chain Store Corp.	Taiwan	Operation of supermarkets	271,796	271,796	4,203,200	0.40	339,086	8,861,619	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	Woongjin Foods Co., Ltd. etc.	Korea etc.	Food manufacturing etc.	449,715	209,377	23,628,665	-	659,679	2,772,833	-	Subsidiary (Note 1)
Kai Nan Investment Co., Ltd.	President Securities Corp.	Taiwan	Securities trading	601,180	601,180	42,253,212	2.90	919,566	4,007,435	-	(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	313,840	18,787	-	Subsidiary (Note 1)
Kai Nan Investment Co., Ltd.	Woongjin Foods Co., Ltd. etc.	Korea etc.	Food manufacturing etc.	464,815	224,243	15,921,061	-	425,492	494,407	-	Subsidiary (Note 1)
Nanlien International Corp.	Uni-President Cold Chain Corp.	Taiwan	Distribution center	39,600	39,600	14,311,658	20.00	314,886	400,764	-	Subsidiary (Note 1)
Nanlien International Corp.	Lien Bo Enterprises Corp. etc.	Taiwan etc.	Retail and wholesale etc.	1,371,006	1,369,732	94,460,531	-	1,491,460	1,375,255	-	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	7,764,875	633,166	-	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	636,424	2,016	-	Subsidiary (Note 1)
President International Development Corp.	Ton Yu Investment Inc.	Taiwan	Professional investments	750,000	750,000	45,460,000	100.00	515,884	6,987	-	Subsidiary (Note 1)
President International Development Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and trading	6,706,650	6,706,650	405,000,000	40.50	4,158,622	203,642	-	Subsidiary (Note 1)
President International Development Corp.	President Entertainment Corp.	Taiwan	Entertainment business	2,012,589	2,012,589	61,115,200	38.20	431,084	(2,560)	-	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	757,554	96,525	-	Subsidiary (Note 1)
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	453,273	243,471	-	Subsidiary (Note 1)

Table 10 Page 3

Original investment amount Holding status as of December 31, 2021

Investor	Investee	Location	Main Businesses	Balance as at December 31, 2021	Balance as at December 31, 2020	Shares	Percentage of ownership	Book value	Net income (loss) of the investee	Investment Income (loss) recognized by the Company	Note
President International Development Corp.	Prince Housing Development Corp.	Taiwan	Commissioned to build house, commercial buildings and other rental	\$ 601,565	\$ 435,211	49,765,000	3.07	\$ 655,999	\$ 1,535,087	\$ -	(Note 1) (Note 4)
President International Development Corp.	SYNergy SeienTech Corp. etc.	Taiwan etc.	Manufacturing and sales of lithium battery etc.	567,956	567,956	13,550,966	-	250,322	3,540	-	(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	17,828,541	989,795	-	Subsidiary (Note 1)
Ton-Yi Industrial Corp.	Tovecan Corp.	Vietnam	Manufacturing of cans	43,740	43,740	-	51.00	50,174	(8,590)	-	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	23,075,419	(302,597)	-	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	1,458,917	275,582	-	Subsidiary (Note 1)
President Chain Store Corp.	Wisdom Distribution Services Corp.	Taiwan	Publication, e-commerce distribution and warehouse	50,000	50,000	10,847,421	100.00	543,055	330,520	-	Subsidiary (Note 1)
President Chain Store Corp.	Leash Payment Systems Ltd.	Taiwan	Operation of electronic tickets and electronic related business	700,000	700,000	70,000,000	100.00	470,616	(110,389)	-	Subsidiary (Note 1)
President Chain Store Corp.	Uni-President Superior Commissary Corp.	Taiwan	Fresh food	520,141	520,141	48,519,890	90.00	544,724	64,270	-	Subsidiary (Note 1)
President Chain Store Corp.	Qware Systems & Services Corp.	Taiwan	Information services	332,482	332,482	24,382,921	86.76	409,164	104,674	-	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	513,555	92,039	-	Subsidiary (Note 1)
President Chain Store Corp.	Mech-President Corp.	Taiwan	Operation of gas station, manufacture of elevators and maintenance	904,475	904,475	55,858,815	80.87	811,447	204,366	-	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	690,901	103,529	-	Subsidiary (Note 1)
President Chain Store Corp.	President Transnet Corp.	Taiwan	Transportation of goods	711,576	711,576	103,496,399	70.00	2,330,196	1,426,559	-	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	454,934	128,628	-	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	4,832,636	362,437	-	Subsidiary (Note 1)

Original investment amount		Holding status as of December 31, 2021				Investment					
Investor	Investee	Location	Main Businesses	Balance as at December 31, 2021	Balance as at December 31, 2020	Shares	Percentage of ownership	Book value	Net income (loss) of the investee	Investment Income (loss) recognized by the Company	Note
				\$	\$			\$	\$	\$	
President Chain Store Corp.	Uni-President Cold Chain Corp.	Taiwan	Distribution center	237,437	237,437	42,934,976	60.00	956,984	400,764	-	Subsidiary (Note 1)
President Chain Store Corp.	Books.com. Co., Ltd.	Taiwan	Information Supply service	100,400	100,400	9,999,999	50.03	411,281	402,308	-	Subsidiary (Note 1)
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	757,554	96,525	-	Subsidiary (Note 1)
President Chain Store Corp.	Presicare Corp.	Taiwan	Hypermarket and supermarket	7,112,028	7,112,028	145,172,360	19.50	5,077,087	1,554,415	-	(Note 1)
President Chain Store Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and trading	3,191,700	3,191,700	190,000,000	19.00	2,123,492	203,642	-	Subsidiary (Note 1)
President Chain Store Corp.	President International Development Corp.	Taiwan	Professional investments	500,000	500,000	44,100,000	3.33	447,310	831,243	-	Subsidiary (Note 1)
President Chain Store Corp.	Duskin Serve Taiwan Co., Ltd. etc.	Taiwan etc.	Sales and lease of cleaning supplies etc.	3,508,434	3,405,470	100,963,319	-	1,026,471	393,826	-	(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	1,662,083	(18,655)	-	Subsidiary (Note 1)
ScinoPharm Taiwan Ltd.	SPT International, Ltd.	Tortola, British Virgin Islands	General investment	3,280,762	3,280,762	118,524,644	100.00	1,579,708	(87,522)	-	Subsidiary (Note 1)
ScinoPharm Taiwan Ltd.	ScinoPharm Singapore Pte Ltd.	Singapore	General investment	-	-	2	100.00	133	8	-	Subsidiary (Note 1)
Kai Yu (BVI) Investment Co., Ltd.	Woongjin Foods Co., Ltd.	Korea	Manufacturing of food	5,770,729	6,250,834	45,160,523	68.74	5,450,546	250,936	-	Subsidiary (Note 1)
Kai Yu (BVI) Investment Co., Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	Professional investments	1,279,497	684,818	48,120,000	1.11	1,311,582	6,514,592	-	Subsidiary (Note 1)
Kai Yu (BVI) Investment Co., Ltd.	Uni-President (Korea) Co., Ltd.	Korea	Wholesale	23,376	23,376	198,000	100.00	18,695	(1,288)	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co., Ltd.	Vietnam	Manufacturing and sales of food, feed, flour	2,731,952	2,731,952	-	100.00	4,249,270	426,130	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Thailand) Ltd.	Thailand	Manufacturing and sales of food	785,049	785,049	183,000,000	100.00	670,881	61,814	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Philippines) Corp.	Philippines	Manufacturing and sales of food	1,176,866	1,176,866	60,000,000	100.00	911,320	28,588	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	PT. Uni-President Indonesia etc.	Indonesia etc.	Importation and exportation business etc.	11,547	11,547	440,200	-	4,100	(4,715)	-	Subsidiary (Note 1)
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Cayman Islands	Professional investments	34,735,154	34,735,154	92,318,000,000	100.00	58,979,639	6,602,988	-	Subsidiary (Note 1)
Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Hong Kong	Professional investments	40,234,532	40,234,532	5,065,435,600	100.00	59,736,661	6,631,431	-	Subsidiary (Note 1)

Table 10 Page 5

Original investment amount Holding status as of December 31, 2021

Investor	Investee	Location	Main Businesses etc.	Balance as at December 31, 2021	Balance as at December 31, 2020	Shares	Percentage of ownership	Book value	Net income (loss) of the investee	Investment Income (loss) recognized by the Company	Note
Uni-President Asia Holdings Ltd.	Champ Green Capital Ltd. etc.	Hong Kong etc.	Professional investments etc.	\$ 135,956	\$ 135,956	1,811,920	-	\$ 178,031	\$ 27,608	\$ -	Subsidiary (Note 1)
President (B.V.I.) International Investment Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	General investment	566,291	249,106	22,155,983	0.51	584,585	6,514,592	-	Subsidiary (Note 1)
President (B.V.I.) International Investment Holdings Ltd.	President Life Sciences Cayman Co., Ltd. etc.	Cayman Islands	General investments etc.	141,037	194,794	13,025,905	-	5,220	7,720	-	Subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Ton Yi Holdings Ltd.	Cayman Islands	General investments	6,366,400	6,366,400	230,000,000	100.00	11,231,963	1,207,245	-	Subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Fujian Ton Yi Industrial Holdings Ltd.	Cayman Islands	General investments	1,773,238	1,773,238	8,727	100.00	2,718,350	(184,790)	-	Subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Jiansu Ton Yi Industrial Holdings Ltd.	Cayman Islands	General investments	993,789	993,789	5,000	100.00	2,089,824	(3,875)	-	Subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Ton Yi (China) Holdings Limited	Cayman Islands	General investments	6,366,400	6,366,400	230,000,000	100.00	11,231,963	1,207,245	-	Subsidiary (Note 1)
President Chain Store (BVI) Holdings Ltd.	President Chain Store Hong Kong Holdings Limited	Hong Kong	Professional investments	4,311,351	4,311,351	134,603,354	100.00	3,498,271	(251,896)	-	Subsidiary (Note 1)
President Chain Store (BVI) Holdings Ltd.	President Chain Store (Labuan) Holdings Ltd.	Malaysia	Professional investments	1,873,752	807,241	67,693,370	100.00	2,156,242	(106,740)	-	Subsidiary (Note 1)
President Chain Store (Labuan) Holdings Ltd.	Philippine Seven Corp.	Philippines	Sales of food and merchandise	1,872,977	806,466	415,105,327	54.88	2,154,739	(199,643)	-	Subsidiary (Note 1)
Woongjin Foods Co., Ltd. etc.	DAE YOUNG FOODS Co., LTD. etc.	Korea etc.	Manufacturing of food, soft drinks etc.	4,048,178	4,048,178	110,938,591	-	3,306,195	4,463,509	-	(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 \$420,863, were pledged for loan.

(Note 3) In which, 9,000 thousand shares, equaling \$142,273, were pledged for loan.

(Note 4) In which, 14,000 thousand shares, equaling \$184,547, 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 follows: USD:NTD 1:27.68, CNY:NTD 1:4.355, HKD:NTD 1:3.550, and KRW:NTD 1:0.023263.

Profit and loss are translated using the average exchange rates for the year ended December 31, 2021 as follows: USD:NTD 1:28.00, CNY:NTD 1:4.341, HKD:NTD 1:3.602, and KRW:NTD 1:0.024456.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Information on investments in Mainland China - Basic information

For the year ended December 31, 2021

Table 11

Expressed in thousands of NTD

Investee in Mainland China	Main Businesses	Paid-in capital	Investment Method	Amount remitted from Taiwan to Mainland China/		Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2021	Amount remitted back to Taiwan		Accumulated amount of remittance from Taiwan as of December 31, 2021	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect) (Note 2)	Investment income (loss) recognized by the Company	Book value of investments as of December 31, 2021	Accumulated amount of investment income remitted back to Taiwan as of December 31, 2021
				Remitted to Mainland China	Remitted back to Taiwan		for the year ended December 31, 2021	of remittance from Taiwan as of December 31, 2021						
Uni-President Enterprises (China) Investment Corp.	Professional investments	\$ 30,552,354	(Note 1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,016,712	71.95	\$ 5,024,667	\$ 41,747,172	\$ -	
Kunshan President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	2,657,280	(Note 2)	1,414,323	-	1,414,323	-	1,414,323	(5,262)	71.95	(3,768)	3,649,441	-	
Guangzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	2,076,000	(Note 2)	1,058,970	-	1,058,970	-	1,058,970	1,638,041	71.95	1,173,001	3,747,013	-	
Wuhan President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	1,649,728	(Note 2)	797,890	-	797,890	-	797,890	1,152,601	71.95	825,378	3,022,962	-	
Uni-President Shanghai Peary Century Co., Ltd.	Leases	261,292	(Note 2)	-	-	-	-	-	50,358	71.95	36,062	1,704,936	-	
Chengdu President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	1,799,200	(Note 2)	1,127,781	-	1,127,781	-	1,127,781	475,623	71.95	340,594	2,485,255	-	
Hefei President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,660,800	(Note 2)	1,098,385	-	1,098,385	-	1,098,385	403,599	71.95	289,018	1,730,911	-	
Zhengzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,024,160	(Note 2)	508,551	-	508,551	-	508,551	561,621	71.95	402,177	1,817,039	-	
Nanchang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,217,920	(Note 2)	640,150	-	640,150	-	640,150	288,533	71.95	206,619	1,345,472	-	
Uni-President Enterprises (Shanghai) Co., Ltd.	Instant noodles, soft drinks, food	1,107,200	(Note 2)	239,993	-	239,993	-	239,993	34,272	71.95	24,543	1,061,404	-	
Henan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,193,008	(Note 2)	644,383	-	644,383	-	644,383	221,134	71.95	158,354	1,631,276	-	
Xinjiang President Enterprises Food Co., Ltd.	Tomato products, instant noodles, soft drinks, food	1,038,000	(Note 2)	586,396	-	586,396	-	586,396	413,714	71.95	296,261	1,231,192	-	
Shaanxi President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,384,000	(Note 2)	716,119	-	716,119	-	716,119	72,053	71.95	51,597	817,737	-	
Hangzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	2,352,800	(Note 2)	347,682	-	347,682	-	347,682	188,380	71.95	134,899	1,884,854	-	
Kunming President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	830,400	(Note 2)	406,841	-	406,841	-	406,841	135,601	71.95	97,104	803,023	-	
Changsha President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	830,400	(Note 2)	340,105	-	340,105	-	340,105	532,995	71.95	381,678	1,210,623	-	
Jinan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	830,400	(Note 2)	325,679	-	325,679	-	325,679	243,784	71.95	174,574	1,253,686	-	
Chongqing President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	930,048	(Note 2)	170,873	-	170,873	-	170,873	276,803	71.95	198,219	922,956	-	
Uni-President Shanghai Management Consulting Co., Ltd.	Enterprises Management Consulting	87,097	(Note 2)	-	-	-	-	-	264,315	71.95	(189,276)	440,768	-	
Taizhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	830,400	(Note 2)	152,565	-	152,565	-	152,565	135,744	71.95	97,206	788,370	-	
Nanning President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	830,400	(Note 2)	340,105	-	340,105	-	340,105	770,692	71.95	551,893	1,280,496	-	
Jiangsu President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	830,400	(Note 2)	409,744	-	409,744	-	409,744	17,028	71.95	12,194	577,968	-	

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				Percentage of ownership held by the Company (direct or indirect) (Note 2)	Investment income (loss) recognized by the Company	Book value of investments as of	Accumulated amount of investment income remitted back to Taiwan as of
				Accumulated amount of remittance from Taiwan to Mainland China as of		Accumulated amount of remittance from Taiwan to Taiwan		December 31, 2021		December 31, 2021					
				January 1, 2021	December 31, 2021	January 1, 2021	December 31, 2021	Net income (loss) of the investee	December 31, 2021	December 31, 2021	December 31, 2021				
Fuzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	\$ 553,600	(Note 2)	\$ 203,420	\$ -	\$ -	\$ -	\$ 437,400	71.95	\$ 313,222	\$ 999,809	\$ -	(Note 20)		
Xuzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	913,440	(Note 2)	485,718	-	-	-	104,288	71.95	74,681	226,785	-	(Note 20)		
Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Instant noodles, soft drinks, food	2,214,400	(Note 2)	682,907	-	-	-	282,919	71.95	202,598	1,838,524	-	(Note 20)		
Shanxi President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	830,400	(Note 2)	321,942	-	-	-	205,483	71.95	147,146	244,242	-	(Note 20)		
Zhuanjiang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	692,000	(Note 2)	314,677	-	-	-	69,994	71.95	50,123	591,098	-	(Note 20)		
Uni-President Enterprises (Inner Mongolia) Co., Ltd.	Instant noodles, soft drinks, food	830,400	(Note 2)	409,744	-	-	-	202,769	71.95	145,203	203,936	-	(Note 20)		
Shijiazhuang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	968,800	(Note 2)	322,254	-	-	-	471,035	71.95	337,308	212,461	-	(Note 20)		
Beijing President Enterprises Drinks Co., Ltd.	Instant noodles, soft drinks, food	1,464,272	(Note 2)	345,815	-	-	-	416,937	71.95	298,568	305,548	-	(Note 20)		
Akesu President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	553,600	(Note 2)	217,119	-	-	-	107,718	71.95	77,137	499,646	-	(Note 20)		
Guiyang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	830,400	(Note 2)	412,235	-	-	-	104,610	71.95	74,911	649,608	-	(Note 20)		
Changbaishan Mountain President Enterprises (Hilin) Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	783,877	(Note 2)	-	-	-	-	1,730	71.95	1,239	647,811	-	(Note 20)		
Yantai Tongli Beverage Industries Co., Ltd.	Soft drinks	435,487	(Note 2)	-	-	-	-	16,317	71.95	11,684	229,765	-	(Note 20)		
Hainan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	608,960	(Note 2)	227,290	-	-	-	92,530	71.95	66,261	533,486	-	(Note 20)		
Ningxia Uni-President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	442,880	(Note 2)	136,581	-	-	-	182,195	71.95	130,469	356,416	-	(Note 20)		
Baiyin President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	553,600	(Note 2)	217,119	-	-	-	72,195	71.95	51,699	108,229	-	(Note 20)		
Shenyang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,104,432	(Note 2)	482,537	-	-	-	13,091	71.95	9,374	180,402	-	(Note 20)		
Uni-President Enterprises (Hubei) Tomato Products Technology Co., Ltd.	Tomato products	830,400	(Note 2)	409,744	-	-	-	23,010	71.95	16,478	273,975	-	(Note 20)		
Uni-President Enterprises (Tianjin) Co., Ltd.	Instant noodles, soft drinks, food	332,160	(Note 2)	-	-	-	-	35,720	71.95	25,579	325,188	-	(Note 20)		
President (Kunshan) Real Estate Development Co., Ltd.	Leases	261,292	(Note 2)	-	-	-	-	5,486	71.95	3,929	196,969	-	(Note 20)		
Human President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	166,080	(Note 2)	-	-	-	-	67,342	71.95	48,224	153,035	-	(Note 20)		
Changchun President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	553,600	(Note 2)	101,710	-	-	-	70,084	71.95	50,187	29,094	-	(Note 20)		
Champ Green (Shanghai) Consulting Co., Ltd.	Enterprises Management Consulting	4,152	(Note 3)	3,051	-	-	-	4,240	71.95	3,037	88,179	-	(Note 20)		
Banna President Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	114,872	(Note 2)	-	-	-	-	26,106	71.95	18,695	8,503	-	(Note 20)		
Wuxue President Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	132,864	(Note 2)	24,410	-	-	-	21,729	71.95	15,560	8,031	-	(Note 20)		

Table 11 Page 2

Investee in Mainland China	Amount remitted from Taiwan to Mainland China/				Investment Method	Paid-in capital	Amount remitted from Taiwan to Mainland China/				Percentage of ownership held by the Company (direct or indirect) (Note 21)	Investment income (loss) recognized by the Company	Book value of investments as of December 31, 2021	Accumulated amount of investment income remitted back to Taiwan as of December 31, 2021
	for the year ended December 31, 2021		for the year ended December 31, 2021				Net income (loss) of the investee	Investment income (loss) recognized by the Company	Book value of investments as of December 31, 2021	Accumulated amount of investment income remitted back to Taiwan as of December 31, 2021				
	Remitted to Mainland China	Remitted back to Taiwan	Accumulated amount of remittance from Taiwan as of January 1, 2021	Accumulated amount of remittance from Taiwan as of December 31, 2021										
Investee in Mainland China	\$	\$	\$	\$										
President (Shanghai) Private Label Marking and Trading Co., Ltd.	26,296	-	-	-	(Note 1)	26,296	19,325	-	19,325	7,708	5,519	86,344	-	(Note 20)
Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	33,216	-	-	-	(Note 2)	33,216	1,911	1,911	1,911	42,917	30,733	67,008	-	(Note 20)
President (Shanghai) Trading Co., Ltd.	238,048	-	-	-	(Note 2)	238,048	162,736	162,736	162,736	228,319	163,499	282,749	-	(Note 20)
Uni-President (Chengdu) The Skillful Noodle Restaurant Dining Culture Co., Ltd.	4,355	-	-	-	(Note 2)	4,355	-	-	-	23	16	2,999	-	(Note 20)
Harbin President Enterprises Co., Ltd.	808,256	-	-	-	(Note 2)	808,256	322,673	322,673	322,673	120,776	(86,488)	230,779	-	(Note 20)
Uni-President Trading (Kunshan) Co., Ltd.	276,800	-	-	-	(Note 2)	276,800	196,777	196,777	196,777	81,760	58,549	58,493	-	(Note 20)
Guilin Ziquan Beverage Industries Co., Ltd.	527,581	-	-	-	(Note 2)	527,581	-	-	-	93,985	-	167,653	-	(Note 20)
Yichang Ziquan Beverage Industries Co., Ltd.	525,920	-	-	-	(Note 2)	525,920	68,291	68,291	68,291	71,030	-	128,198	-	(Note 20)
Zhongshan President Enterprises Co., Ltd.	536,992	-	-	-	(Note 5)	536,992	606,026	606,026	606,026	193,927	193,927	1,154,339	-	(Note 20)
Qingdao President Feed & Livestock Co., Ltd.	415,200	-	-	-	(Note 5)	415,200	255,065	255,065	255,065	3,128	3,128	469,614	-	(Note 20)
Songjiang President Enterprises Co., Ltd.	525,920	-	-	-	(Note 5)	525,920	462,321	462,321	462,321	13,728	13,728	303,276	-	(Note 20)
Tianjin President Enterprises Food Co., Ltd.	426,777	-	-	-	(Note 5)	426,777	345,507	345,507	345,507	1,558	1,558	71,439	-	(Note 20)
Zhangjiagang President Nisshin Food Co., Ltd.	470,560	-	-	-	(Note 4)	470,560	350,572	350,572	350,572	47,699	33,389	538,572	-	(Note 20)
President-Kikkoman Zhojji Foods Co., Ltd.	1,306,462	-	-	-	(Note 4)	1,306,462	593,046	593,046	593,046	36,905	18,453	684,781	-	(Note 20)
Ton Yi (China) Investment Co., Ltd.	6,366,400	-	-	-	(Note 6)	6,366,400	830,400	830,400	830,400	1,249,624	590,072	5,303,733	392,377	(Note 20)
Taizhou Ton Yi Industrial Co., Ltd.	830,400	-	-	-	(Note 7)	830,400	830,400	830,400	830,400	356,238	168,216	742,259	-	(Note 20)
Zhangzhou Ton Yi Industrial Co., Ltd.	830,400	-	-	-	(Note 7)	830,400	830,400	830,400	830,400	183,588	86,690	876,312	-	(Note 20)
Kunshan Ton Yi Industrial Co., Ltd.	830,400	-	-	-	(Note 7)	830,400	-	-	-	71,224	33,632	486,961	-	(Note 20)
Sichuan Ton Yi Industrial Co., Ltd.	830,400	-	-	-	(Note 7)	830,400	-	-	-	177,195	83,671	585,463	-	(Note 20)
Huizhou Ton Yi Industrial Co., Ltd.	830,400	-	-	-	(Note 7)	830,400	166,080	166,080	166,080	156,210	73,762	523,708	-	(Note 20)
Chengdu Ton Yi Industrial Co., Ltd.	830,400	-	-	-	(Note 7)	830,400	318,320	318,320	318,320	169,359	79,971	522,659	-	(Note 20)
Beijing Ton Yi Industrial Co., Ltd.	830,400	-	-	-	(Note 7)	830,400	-	-	-	30,574	14,437	440,257	-	(Note 20)
Zhanjiang Ton Yi Industrial Co., Ltd.	553,600	-	-	-	(Note 7)	553,600	-	-	-	127,142	60,036	369,103	-	(Note 20)

Table 11 Page 3

Investee in Mainland China	Amount remitted from Taiwan to Mainland China/				Main Businesses	Investment Method	Accumulated amount of remittance from Taiwan to Mainland China as of		Amount remitted back to Taiwan for the year ended		Percentage of ownership held by the Company (direct or indirect) (Note 21)	Investment income (loss) recognized by the Company	Book value of investments as of	Accumulated amount of investment income remitted back to Taiwan as of	
	Paid-in capital		December 31, 2021				December 31, 2021		Net income (loss) of the investee	December 31, 2021					December 31, 2021
	\$		Remitted to Mainland China	Remitted back to Taiwan			Taiwan as of	December 31, 2021							
Tian Jin Ton Yi Industrial Co., Ltd.	553,600				Manufacturing and sales of plastics packagings	(Note 7)				47.22	9,894	239,705	-		
Wuxi Ton Yi Industrial Packing Co., Ltd.	747,360				Sales of cans	(Note 8)	193,760			47.22	27,046	523,933	-		
Chengdeu Ton Yi Industrial Packing Co., Ltd.	207,600				Sales of cans	(Note 8)	207,600			47.22	10,002	183,096	-		
Changsha Ton Yi Industrial Co., Ltd.	193,760				Sales of cans	(Note 8)				47.22	13,301	150,099	-		
Fujian Ton Yi Triplate Co., Ltd.	2,394,320				Manufacturing and sales of triplates	(Note 9)	1,476,645			40.99	87,245	1,254,458	-		
Jiangsu Ton Yi Triplate Co., Ltd.	1,107,200				Manufacturing and sales of triplates	(Note 10)	768,120			39.13	1,776	940,711	-		
Wuxi Tony Daiwa Industrial Co., Ltd.	1,107,200				Manufacturing and sales of cans	(Note 11)				31.40	19,169	311,330	-		
Zhejiang Uni-Champion Logistics Dvpt. Ltd.	174,195				Logistics	(Note 12)	163,582			56.64	6,070	129,367	23,593		
Shanghai President Logistic Co., Ltd.	55,360				Logistics	(Note 13)	55,360			45.80	32,551	271,293	-		
President Chain Store (Taizhou) Ltd.	261,292				Logistics	(Note 13)	261,292			45.80	17,168	192,212	-		
President Chain Store (Shanghai) Ltd.	2,700,019				Operations of chain stores	(Note 13)	2,700,019			45.80	68,846	134,360	-		
President Chain Store (Zhejiang) Ltd.	914,523			304,841	Operations of chain stores	(Note 13)	609,682			45.80	55,979	162,664	-		
Shangdong President Logistics Co., Ltd.	217,744				Logistics	(Note 13)	217,744			45.80	6,432	100,436	-		
Beauty Wonder (Zhejiang) Trading Co., Ltd.	261,292			130,646	Cosmeceutical retail	(Note 13)	130,646			45.80	17,625	58,106	-		
President Cosmed Chain Store (Shen Zhen) Co., Ltd.	435,487				Merchandise wholesale and retail	(Note 14)	260,670			45.80	1,098	34,122	-		
President (Shanghai) Health Product Trading Company Ltd.	170,525				Wholesale of medicines and medical appliances	(Note 15)	170,525			33.77	10,259	6,206	51,479		
Shan Dong President Yin Zuo Commercial Limited	261,292				Supermarkets	(Note 13)	112,889			25.19	36,182	27,308	7,197		
SciAnda (Changshu) Pharmaceuticals, Ltd.	3,244,720				Research, manufacturing and sale of materials for medicine	(Note 17)	3,217,092			47.01	41,461	768,126	-		
SciAnda (Shanghai) Biochemical Technology, Ltd.	33,216				Develop and support opportunities, service provider to global	(Note 17)	33,216			47.01	393	7,998	-		
Tait Marketing & Distribution (Shanghai) Co., Ltd.	8,304				Sales of food and soft drinks etc.	(Note 18)	8,304			65.40	132	128	-		
United Advisor Venture Management Ltd. etc.	5,599,963				Manufacturing and sales etc.	(Note 19)	584,906			-	233,616	2,845,841	-		

Table 11 Page 4

Investee in Mainland China	Main Businesses	Paid-in capital	Investment Method	Amount remitted from Taiwan to Mainland China/ Amount remitted back to Taiwan		Accumulated amount of remittance from Taiwan as of January 1, 2021	Investment income (loss) recognized by the Company	Percentage of ownership held by the Company (direct or indirect) (Note 21)	Book value of investments as of December 31, 2021	Accumulated amount of investment income remitted back to Taiwan as of December 31, 2021	Note
				for the year ended December 31, 2021							
				Remitted to Mainland China	Remitted back to Taiwan						
Company name	Accumulated amount of remittance from Taiwan to Mainland China as of December 31, 2021	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of Economic Affairs (MOEA) (Note 22)	Remitted to Mainland China	Remitted back to Taiwan	Accumulated amount of remittance from Taiwan as of December 31, 2021	Investment income (loss) recognized by the Company	Percentage of ownership held by the Company (direct or indirect) (Note 21)	Book value of investments as of December 31, 2021	Accumulated amount of investment income remitted back to Taiwan as of December 31, 2021	Note
	\$	\$	\$								
Uni-President Enterprises Corp.	21,951,870	33,548,681	108,596,247								
Ton-Yi Industrial Corp.	5,621,725	11,251,566	12,568,108								
President Chain Store Corp.	4,266,541	8,499,107	25,674,895								
ScioPharm Taiwan, Ltd.	3,284,191	3,284,191	6,306,632								
Tait Marketing & Distribution Co., Ltd.	141,611	144,379	644,956								
Kai Yu Investment Co., Ltd.	158,108	211,409	7,468,322								
President Packaging Corp.	102,416	102,416	631,930								
President Pharmaceutical Corp.	170,525	170,525	432,955								
Uni-President Cold Chain Corp.	82,138	82,138	944,659								
Ren-Hui Investment Corp.	47,701	47,701	80,000								
Nanlien International Corp.	17,245	17,245	1,358,960								
President Tokyo Corp.	276,800	276,800	457,468								

(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 PRC.

(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 (Cayman Ton Yi (China) Holdings Ltd.) located in the third area.

(Note 7) Indirect investment in PRC through the existing company (Ton Yi (China) Investment Co., Ltd.) located in PRC.

(Note 8) Indirect investment in PRC through the existing company (Cayman Ton Yi Industrial Holdings Ltd.) located in the third area.

(Note 9) Indirect investment in PRC through the existing company (Cayman Fujian Ton Yi Industrial Holdings Ltd.) located in the third area.

(Note 10) Indirect investment in PRC through the existing company (Cayman Jiangsu Ton Yi Holdings Ltd.) located in the third area.

(Note 11) Indirect investment in PRC through the existing company (Wuxi Ton Yi Industrial Packing Co., Ltd.) located in the third area.

(Note 12) Indirect investment in PRC through the existing company (Uni-President Logistics (BVI) Holdings Ltd.) located in the third area.

(Note 13) Indirect investment in PRC through the existing company (President Chain Store Hong Kong Holdings Ltd.) located in the third area.

(Note 14) Indirect investment in PRC through the existing company (PCSC BVI (China) Drugstore Ltd.) located in the third area.

(Note 15) Indirect investment in PRC through the existing company (President Pharmaceutical (Hong Kong Holdings Ltd.) located in the third area.

(Note 16) Indirect investment in PRC through the existing company (Book.com (BVI) Ltd.) located in the third area.

(Note 17) Indirect investment in PRC through the existing company (SPT International, Ltd.) located in the third area.

(Note 18) Indirect investment in PRC through the existing company (Iat (H.K.) International Ltd.) located in the third area.

(Note 19) Indirect investment in PRC through the existing company (Champ Green Capital Ltd., etc.) located in the third area.

(Note 20) Investment gains or losses were recognized based on audited financial statements.

(Note 21) The percentage of ownership held by the Company is the comprehensive percentage of ownership held by the Group.

(Note 22) The ceiling amount is 60% of consolidated net worth or net worth (higher).

(Note 23) 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 1:27.68; CNY: NTD 1:4.355.

Investment gains or losses are translated using the average rates for the year ended December 31, 2021 as follows: USD: NTD 1:28.00; CNY: NTD 1:4.341.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Major shareholders information

December 31, 2021

Table 12

Expressed in shares

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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